PT BANK CENTRAL ASIA TBK

BCA
Always by your side

Innovation and Collaboration for a Better Tomorrow

2021

ANNUAL
REPORT



Theme Continuity



2017

Trust Through Quality

2017 provided both challenges and opportunities for the banking industry in Indonesia, and BCA specifically. Throughout the year, BCA invested in infrastructure and resources to strengthen its core transaction banking and lending business.

BCA continues to adapt, embracing technological advances and capturing business opportunities, while maintaining a prudent approach to business. The Bank always prioritizes the comfort of its customers by providing convenient, secure and reliable services at all times.

With the loyal support of its customers, BCA successfully delivered a year of strong financial performance and maintained its position as the bank of choice in Indonesia.



2018

Positioning for Growth

BCA's transaction banking constantly innovates and adapts along with changes in customer behavior and the high adoption of digital technology advancement.

We pay attention to the principle of prudence and continue to maintain a sufficient capital and liquidity position for the development of a long-term loan portfolio.

Increasing data processing capability provides opportunities to generate a selection of banking solutions across BCA customer segments.

Investment in information technology, networks and human resources will support the Bank's business continuity. BCA is optimistic that the Indonesian economy and banking sector have good prospects and potential to continue growing in the coming years.



2019

Navigating Change

BCA is evolving alongside the current changes in digital technology, customer behavior and the business environment.

In response to these changes, BCA is undertaking various strategic initiatives to maintain its excellence in delivering banking services; satisfying customer needs through offering quality products and services is its foundation. The company undertakes continuous product and service innovations by optimizing the latest developments in technology keeping quality customer experiences at the forefront of its actions. BCA fosters a culture of innovation, collaboration and effective teamwork in every area of business in order to improve its readiness to adapt to changing circumstances.

With all these actions, BCA is actively navigating change to create new opportunities that can support the company's growth in the future and provide added value to its stakeholders.



2020

Beyond Uncertainties: Managing the Next Normal

BCA found itself in a strong position to overcome pandemic challenges due to our consistency in digital banking strategy and extensive digital network, which positioned the Bank well to capture opportunities as customers moved faster to online banking and digital solutions.

BCA believes that customer preference for digital solutions will continue to increase. As such, BCA strives to provide a transaction banking ecosystem that can cater to the needs of customers transitioning to the "new normal" and maintain high levels of trust in doing so.

On the lending side, 2020 was a challenging year filled with uncertaintes and pressures on business activities in almost all sectors as a result of the COVID-19 pandemic. BCA implemented credit restructuring policies guided by applicable government regulations to support its customers, offering and formulating suitable restructuring schemes according to their needs.



2021

Innovation and Collaboration for a Better Tomorrow

The year in review was marked by a higher level of economic activity than the previous year. We lent competitively to tap quality borrowers amid recovery in loan demand throughout the year. Treasuring long term relationships, BCA assisted its valued customers by extending credit restructuring in line with the applicable regulations.

The digital landscape has accelerated rapidly since the start of the pandemic. For a better tomorrow we stay innovative and relevant when it comes to our digital-based products and services.

We continue engaging in mutually beneficial collaboration with our business partners, across both the online and offline ecosystems, to fulfill diverse customer needs. With our strong foothold in transaction solutions and high customer loyalty, we recorded a new high in our online transaction volume and a robust growth of CASA funds in 2021.

As our support for community and environment, we are committed to implementing sustainability programs that promote alignment between our business and ESG aspects. Our sustainable finance portfolio grew positively and exceeded our expectations. As a responsible corporate citizen, BCA understood the importance of a concerted effort to manage the COVID-19 pandemic. We supported the government's vaccination program by establishing vaccination centers for the public while ensuring that our employees were also vaccinated. BCA adjusted its work from home policy in accordance with government regulations and promoted "Banking from Home". All in all, the continually improving mobility; economic rebound; a breakthrough of innovation and collaboration, lead us to a better tomorrow.

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Innovation and Collaboration for a Better Tomorrow

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No. of Mobile Banking Transaction

5.2x
in 3 years

No. of Mobile Banking users

2.8x
in 3 years

API Transaction Volume

6.0x
in 2 years

Average Online Account Opening per day

5.6x
in 2 years

Providing Convenience and reliability in transaction

BCA is well-prepared to deliver digital solutions as customer preference shifts to digital as the world enters a new normal amid the pandemic.



Number of Accounts

>28

million accounts

Online Account Opening in 2021

3.2

million accounts (43.2% of total new account in 2021)

Composition of Number of Transaction in Digital & Electronic Channels

99.4%

of total transactions

Through strong innovations BCA capitalised opportunities, and recorded **a strong performance in digital transactions**

Number of Transactions

Mobile Banking

10.1 billion
59.9% YoY

Internet Banking

4.3 billion
30.3% YoY

Transaction Value

Mobile Banking

Rp **4,049** trillion
50.4% YoY

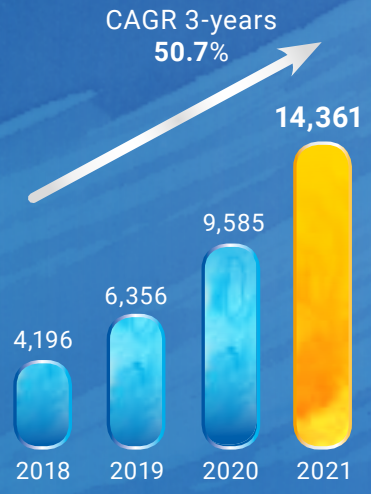
Internet Banking

Rp **15,118** trillion
33.7% YoY

TRANSACTION GROWTH

Mobile and Internet Banking

Number of Transactions (in million)





Solid performance
in recovery period

BCA booked strong CASA growth in 2021, higher than industry average, on the back of large number of digital transactions and strong customer trust.

In 2021, loan growth across all segments posted a meaningful rebound as the economic recovery was underway. By maintaining the balance between business growth and credit quality through prudent risk management practices, BCA's loan at risk improved in line with the businesses of several debtors returned to normal. The Bank's balance sheet remained solid with strong liquidity and capital position.



Current Account and Savings Account (CASA)

78.9%
(percentage to total Third Party Funds)

Rp 764.6 trillion

19.1% YoY

Credit Portfolio

Rp 622.0 trillion

8.3% YoY

Net Stable Funding Ratio (NSFR)

180.7%

Capital Adequacy Ratio (CAR)

25.7%

Non-Performing Loan (NPL) – Gross

2.2%

Industry 3.0%

Loan at Risk (LAR)

14.6%

improved 4.2% YoY

Liquidity Coverage Ratio (LCR)

396.3%

Various appreciations from external parties reflects BCA's commitment in providing best in class service to its customers, as well as BCA's business achievements and solid financial performance.

Corporate

Finance Asia's Country Awards: Best Bank in Indonesia

- Forbes' List of The World's Best Bank 2021- Rank 2nd
- Forbes' List of Global 2000 2021: List no 436

Euromoney Awards for Excellence 2021: Best Bank in Indonesia

Brand Finance 2021
- Rank 2, Top 10 Global Strongest Banking Brand AAA+ Rating (Banking 500 2021 Report)
- Rank 1, Top 10 Indonesia Strongest Brand AAA+ Rating (Indonesia 100 2021 Report)
- Rank 3, Top 10 Indonesia Most Valuable Brand (Indonesia 100 2021 Report)

Environment, Social, Governance

MSCI: MSCI ESG Rating: Rating A

Refinitiv ESG Score: Rating A

CLSA Ratings, Indonesia ESG: Top 10 ESG Champion

Foundation for International Human Rights Reporting Standards (FIHRRST): Ranked A+ for 2020

- Listed in The IDX ESG Leaders Index
- Listed in SRI-KEHATI Index
- ESG Quality 45 IDX - KEHATI
- ESG Sector Leaders IDX - KEHATI

FTSE4Good ASEAN 5 Index: Top 10 Constituents

Dow Jones Sustainability Indices
- Corporate Sustainability Assessment (CSA): Score 55 or 76th percentile ranking

Management

The 12th IICD Corporate Governance Award 2021: Best Responsibility of The Boards (Mr Jahja Setiaatmadja)

- The Finance Infobank Top 20 Financial Institution 2021: Best CFO (category of Bank) to Ms Vera Eve Lim
- Economic Review Indonesia Human Capital Award VII 2021: Best of the Best Indonesia Humas Capital Director (Ms Lianawaty Suwono)

CNBC Indonesia Awards 2021: The Most Inspiring Leader in Banking Transition (Mr Jahja Setiaatmadja)

Majalah Fortune Indonesia- Businessperson of The Year 2021: Mr Jahja Setiaatmadja

Customer Service

Contact Center World Asia Pacific: 51 medals (Dream Team 1, Gold 36, Silver 8, Bronze 7)

Contact Center Associations of Asia Pacific (CC APAC)
CC -APAC Conference and Awards 2021: Platinum Medal on Technology Innovation (for haloBCA App)

Digital Banking Service

Asian Banking & Finance Wholesale Banking Award 2021: API Project of The Year

Indonesia Ministry of Finance - Awards to Partners of Government Bonds Issuance:
- o Retail Bond (SUN) Distribution Partner with the Best Performance in 2020
- o Retail Sharia Bond (SBSN) Distribution Partner with the Best Performance in 2020

Gartner Eye on Innovation Award 2021
- Winner for RODEST Integrated Robotic System for Automatic EDC Testing

Employees

HR Asia Award 2021: Indonesia's Best Companies to Work for in Asia

Stevie Award for Great Employers 2021:
3 Bronze Winner
- Achievement in Customer Training
- Achievement in New Employee Onboarding
- Best Result of a Learning Program

Sustainability Performance Achievements

Economic Performance

7 Sustainable Financing sectors

- Natural resources & sustainable land use
- Eco-friendly transportation
- Eco-efficient product
- Renewable energy
- Sustainable water & waste water management
- Energy efficiency
- Environmentally friendly building

Certified Palm Oil Financing

	2021	2020
ISPO and/or RSPO certified companies	53	48
Number of ISPO certificates	38	36
Number of RSPO certificates	28	20

Non Micro & SME	Rp66.2 trillion	⌃ 31.1% YoY	42.9% of Total Sustainable Finance Loans

Total Loans
Rp622.0 trillion
⌃ 8.3% YoY

Total Loans Sustainable Financing
Rp154.4 trillion
⌃ 20.9% YoY

Sustainable Finance portfolio to total loans
24.8%

Micro & SME	Rp88.2 trillion	⌃ 14.3% YoY	57.1% of Total Sustainable Finance Loans



MSME RECOVERY FOR NATIONAL ECONOMIC RECOVERY



Rp60 billion

in collaboration with Fintech iGrow, Modal Rakyat, and Komunal, to support MSMEs.

Expanding QRIS application
to promote financial inclusion of
Rp5.4 trillion
(▲ 891% YoY)





KUR disbursement of
Rp206.4 billion
(▲ 55.5% YoY)

BCA facilitates **43 MSMEs in NTB** (West Nusa Tenggara) to obtain halal certificates.





#BanggaLokal Kolaberaksi,
Synergy with Kreavi and Grebe as a MSMEs facilitator. Kreator Kreatif and MSME collaborate to create artistic local products, involving **5 creative creators and 11 leading MSME products.**



Together Protecting the Environment, estimated to be able to reduce carbon emissions by 887.8 tCO_2 eq in 2021









Digital Banking Products & Solutions

331.9 tCO_2 eq estimation ⩔ CO_2

Digital Workplace

465.3 tCO_2 eq estimation ⩔ CO_2


Digital Signature


Work From Anywhere


Video Conference Meeting




Environmentally-Friendly Building Initiatives

58.9 tCO_2 eq estimation ⩔ CO_2



Mangrove Monitoring in the National Park Ujung Kulon

31.7 tCO_2 eq estimation ⩔ CO_2

Green Building Initiatives



Foresta Building received a Greenship Building Certificate v.1.1 Platinum rating from Green Building Council Indonesia

4 buildings implement a waste management system

71 Branch Office Buildings adopt environmentally-friendly building features

3 buildings use recycled water

Electric Intensity

159 kWh/m²/year
Meets the "fairly-efficient" category according to SNI 03-6196-2000

average **0.007** kWh/transaction/year

6,030 kWh/employee/year

Foresta Certificate





Fauna

5 orangutans released in Kalimantan
5 orangutans rehabilitated in Kalimantan
4 batches orangutan goes to school



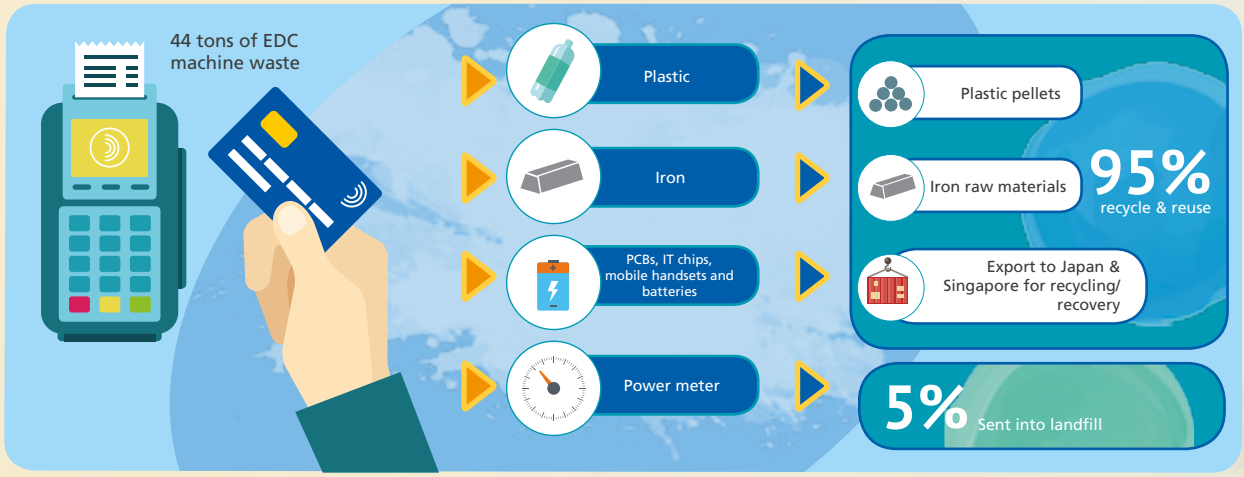
Flora

12 Ha mangrove rehabilitation monitoring area
14,700 mangrove trees

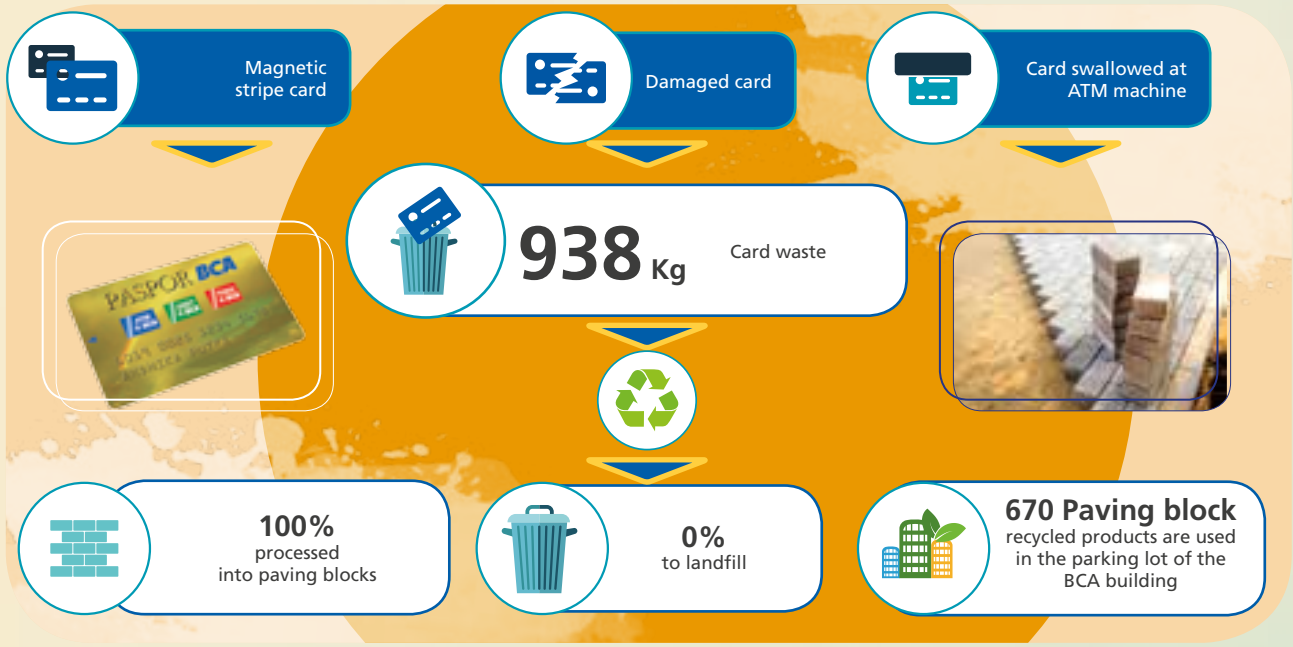
10 Ha rehabilitation of critical land in the orangutan conservation area
4,000 planted tree seeds

Towards Environmentally Friendly Operations

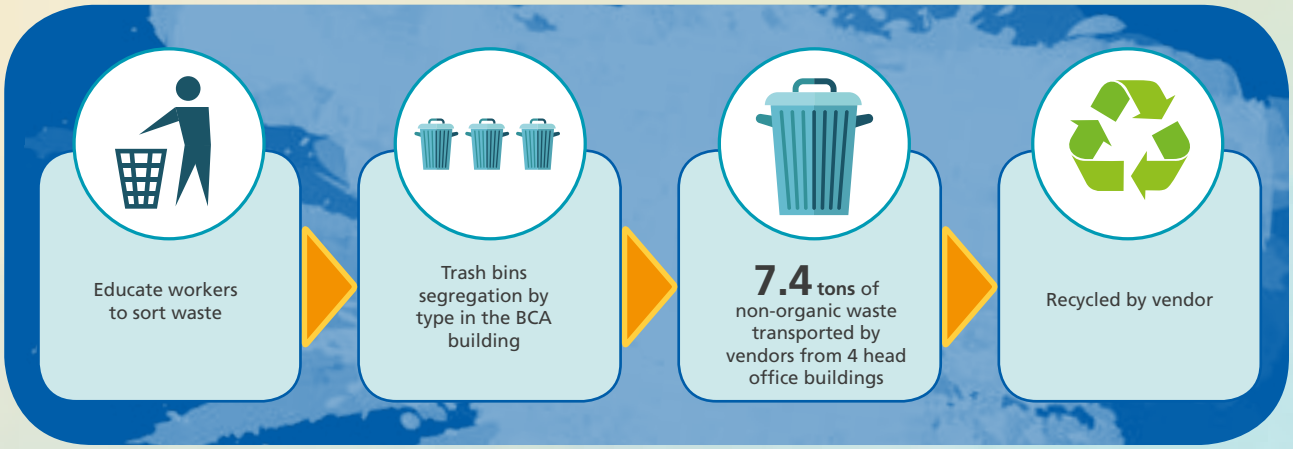
BCA EDC waste management



Card Waste Treatment



Non-Organic Waste Management



Social and Community Performance



Female occupying Director positions

16.7%



Female occupying Branch Heads positions

41.2%



Female employees of total employees who gets promoted

61.4%



Employees who received Sustainable Finance training

23,056



Bakti BCA Scholarship

Rp5.7 billion ▲2.7%

840 students ▲6.3%



Assisted Schools

20 schools

786 teachers ▲8.1%

10,089 students ▲1.5%



Financial Literacy Education Participants

› **15,997** students

› **11,061** public



Customer Engagement (CE) Index

4.73 (scale 1-5)

Branch Service Quality (BSQ) Index

4.87 (scale 1-5)

bakti BCA

CSR funds **Rp136.2** billion ▲16.6%



BCA Assisted Villages

149,489
Total visitors

5.6%

3 BCA Assisted villages

Awarded as creative and sustainable tourism village



BCA Tourism Village Awards 2021 together with the Ministry of Tourism and Creative Economy.



Indonesia's Best Corporate Sustainability Initiatives & Indonesia's Corporate Sustainability Warriors Awards 2021.

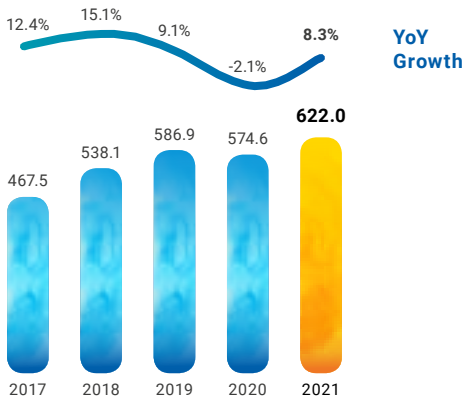


Financial Highlights

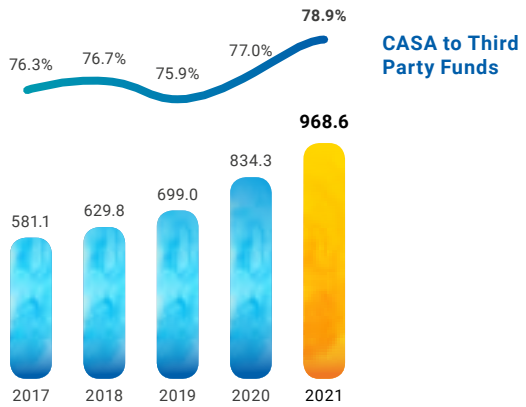
Total Assets
(in trillion Rupiah)



Loans - Gross
(in trillion Rupiah)



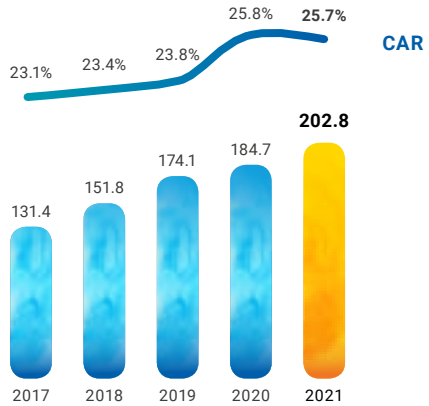
Third Party Funds
(in trillion Rupiah)



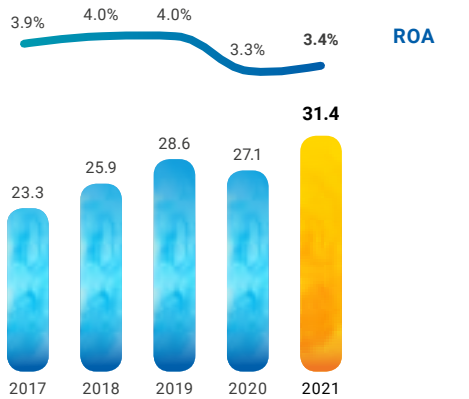
CASA
(in trillion Rupiah)



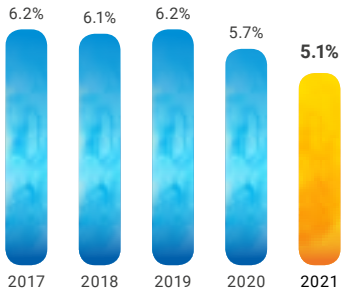
Total Equity
(in trillion Rupiah)



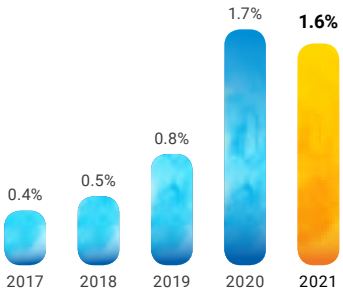
Net Income
Attributable to Equity Holders of Parent Entity
(in trillion Rupiah)



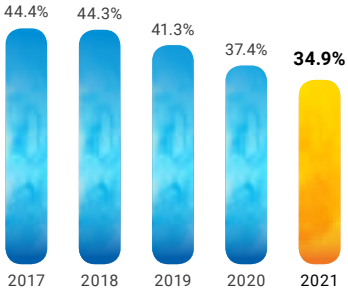
Net Interest Margin (NIM)



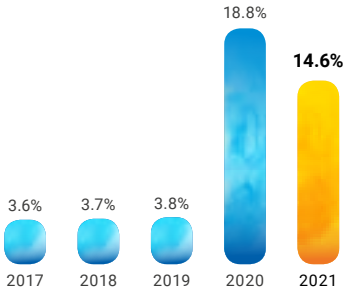
Cost of Credit (CoC)



Cost to Income (CIR)

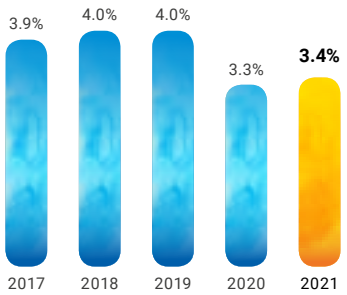


Loan at Risk (LAR)*

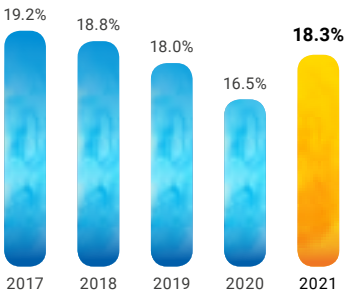


* Consisting of loans under 'Current Restructured Loans', 'Special Mention', and 'Non Performing Loan'

Return on Assets (ROA)



Return on Equity (ROE)



Financial Highlights - continued

Key Financial Highlights in the last 5 years (Audited, Consolidated, as of or for the year ended December 31)

(in billion Rupiah)	2021	2020	2019	2018	2017
Financial Position					
Total Asset	**1,228,345**	**1,075,570**	**918,989**	**824,788**	**750,320**
Total Earning Assets	1,125,418	1,005,423	818,694	734,401	672,235
Loans - gross	622,013	574,590	586,940	538,100	467,509
Loans - net	589,814	547,644	572,034	524,531	454,265
Securities - net (including Securities Purchased Under Agreements to Resell)	371,297	339,372	152,559	118,294	140,350
Placements with Bank Indonesia and Other Banks	87,149	47,451	30,948	31,683	18,969
Total Liabilities[1]	**1,025,496**	**890,856**	**744,846**	**673,035**	**618,918**
Third Party Funds[2]	968,607	834,284	698,980	629,812	581,115
CASA (Current Account Saving Account)	764,594	642,146	530,552	483,004	443,666
Current Accounts	284,594	228,985	184,918	166,822	151,250
Saving Accounts	480,000	413,161	345,634	316,182	292,416
Time Deposits	204,013	192,138	168,428	146,808	137,449
Borrowings and Deposits from Other Banks	10,993	11,470	9,050	8,588	8,799
Debt Securities Issued[3]	482	591	1,348	240	610
Subordinated Bonds	500	500	500	500	-
Total Equity	**202,849**	**184,715**	**174,143**	**151,753**	**131,402**
Comprehensive Income					
Operating Income	78,473	75,165	71,623	63,034	56,982
Net Interest Income	56,136	54,161	50,477	45,291	41,827
Operating Income other than Interest	22,337	21,004	21,145	17,743	15,155
Operating Expenses	(30,308)	(29,969)	(30,742)	(27,651)	(25,190)
Impairment Losses on Financial Assets	(9,324)	(11,628)	(4,591)	(2,676)	(2,633)
Income Before Tax	38,841	33,568	36,289	32,707	29,159
Net Income	**31,440**	**27,147**	**28,570**	**25,852**	**23,321**
Other Comprehensive Income	427	3,889	2,568	910	755
Total Comprehensive Income	**31,867**	**31,036**	**31,138**	**26,762**	**24,076**
Net Income Attributable to:					
Equity Holders of Parent Entity	**31,423**	**27,131**	**28,565**	**25,855**	**23,310**
Non-Controlling Interest	17	16	5	(3)	11
Comprehensive Income Attributable to:					
Equity Holders of Parent Entity	**31,849**	**31,018**	**31,132**	**26,766**	**24,064**
Non-Controlling Interest	18	18	6	(4)	12
Earnings per Share (in Rupiah, full amount)[4]	**255**	**220**	**232**	**210**	**189**

All figures in this annual report are in Indonesian formatting, unless otherwise stated.
1. Including temporary syirkah funds of Rp5,722 billion in 2021, Rp5,318 billion in 2020, Rp4,779 billion in 2019, Rp4,596 billion in 2018, and Rp3,978 billion in 2017
2. Third party funds do not include deposits from other banks.
3. Debt securities issued are bonds and medium-term notes issued by BCA Finance, a subsidiary of BCA engaged in the financing of four-wheeled vehicles.
4. Number have been adjusted after the 1:5 stock split on October 15, 2021.
5. Parent company only; financial ratios are presented in accordance with Financial Services Authority Circular Letter No.9/SEOJK.03/2020 dated 30 June 2020 concerning Transparency and Publication of Conventional Commercial Bank Reports.
6. The CAR ratio takes into account credit risk, operational risk and market risk in accordance with Bank Indonesia Circular Letter No.11/3/DPNP dated 27 January 2009 later replaced by Financial Services Authority Circular Letter No.06/SEOJK.03/ 2020 concerning Calculation of Risk Weighted Assets (RWA) for Operational Risk Using the Basic Indicator Approach (PID) and is calculated in accordance with Financial Services Authority Regulation No. 11 /POJK.03/2016 dated 2 February 2016 concerning Minimum Capital Requirement for Commercial Banks.
7. Calculated from total non-performing loans (substandard, doubtful, loss) divided by total loans.
8. Sum of loans with a collectability of "Non-Performing Loans", "Special Mention" and restructured loans with a collectability of "Current".

	2021	2020	2019	2018	2017
Financial Ratios[5]					
Capital					
Capital Adequacy Ratio (CAR)[6]	25.7%	25.8%	23.8%	23.4%	23.1%
CAR Tier 1	24.7%	24.8%	22.8%	22.4%	22.1%
CAR Tier 2	1.0%	1.0%	1.0%	1.0%	1.0%
Fixed Assets to Capital	15.9%	18.8%	18.5%	19.4%	19.8%
Assets Quality					
Non Performing Earning Assets and Non Earning Assets to Total Earning Assets and Non Earning Assets	1.1%	0.9%	0.9%	0.9%	0.9%
Non Performing Earning Assets to Total Earning Assets	1.0%	0.8%	1.0%	1.1%	1.1%
Allowance Provision on Earning Assets to Total Earning Assets	3.0%	2.8%	1.9%	1.9%	2.1%
Non-Performing Loans - NPL - gross[7]	2.2%	1.8%	1.3%	1.4%	1.5%
Non-Performing Loans - NPL - net	0.8%	0.7%	0.5%	0.4%	0.4%
Loan at Risk (LAR)[8]	14.6%	18.8%	3.8%	3.7%	3.6%
Rentability					
Return on Assets (ROA)[9]	3.4%	3.3%	4.0%	4.0%	3.9%
Return on Equity (ROE)[10]	18.3%	16.5%	18.0%	18.8%	19.2%
Net Interest Margin (NIM)[11]	5.1%	5.7%	6.2%	6.1%	6.2%
Cost to Income Ratio - CIR[12]	36.3%	44.3%	43.3%	n.a	n.a
Cost to Income Ratio - CIR[13]	34.9%	37.4%	41.3%	n.a	n.a
Operating Expenses to Operating Income (BOPO)	54.2%	63.5%	59.1%	58.2%	58.6%
Liquidity					
Loan to Deposit Ratio (LDR)[14]	62.0%	65.8%	80.5%	81.6%	78.2%
Macroprudential Intermediation Ratio (MIR) (consolidated)[15]	65.0%	68.6%	83.3%	83.9%	n.a
Net Stable Funding Ratio - NSFR (consolidated)[16]	180.7%	171.8%	157.4%	152.9%	n.a
CASA to Third Party Funds Ratio	78.9%	77.0%	75.9%	76.7%	76.3%
Liabilities to Equity Ratio	505.5%	482.3%	438.5%	454.2%	479.3%
Liabilities to Assets Ratio	83.5%	82.8%	81.4%	82.0%	82.7%
Liquidity Coverage Ratio (LCR)[17]	396.3%	379.2%	276.3%	278.2%	353.0%
Compliance					
Percentage of Violation of Legal Lending Limit					
a. Related Parties	0.0%	0.0%	0.0%	0.0%	0.0%
b. Non Related Parties	0.0%	0.0%	0.0%	0.0%	0.0%
Percentage Lending in Excess of Legal Lending Limit					
a. Related Parties	0.0%	0.0%	0.0%	0.0%	0.0%
b. Non Related Parties	0.0%	0.0%	0.0%	0.0%	0.0%
Minimum Reserve Requirement					
a. Primary Reserve Requirement - Rupiah	3.2%	3.2%	6.1%	6.6%	7.0%
b. Primary Reserve Requirement - Foreign Currency[18]	2.0%	2.0%	8.5%	8.4%	8.5%
Net Open Position (NOP)	0.1%	0.4%	0.9%	0.5%	0.5%
Other Key Indicators					
Number of Accounts (in thousands)	28,505	24,487	21,743	19,040	17,048
Number of Branches	1,242	1,248	1,256	1,249	1,235
Number of ATMs	18,034	17,623	17,928	17,778	17,658
Number of ATM Cards (in thousands)	24,577	22,533	20,069	17,594	15,767
Number of Credit Cards (in thousands)	4,112	4,186	4,029	3,609	3,296

9. Calculated from profit (loss) before tax divided by average of total assets.
10. Calculated from profit (loss) after tax divided by average Tier 1 capital.
11. Calculated from net interest income (expense) divided by average earning assets.
12. Presented with the calculation of profits from trade and foreign exchange transactions as operating income; and losses from trade and foreign exchange transactions as operating expenses, in accordance with SE OJK No.9/SEOJK.03/2020.
13. Presented with the calculation of profit and loss from trade and foreign exchange transactions on a net basis as operating income, in accordance with accounting standard.
14. Calculated from total third party credit divided by third party funds.
15. Macroprudential Intermediation Ratio (MIR) as stipulated by BI Regulation No.20/4/PBI/2018.
16. Net Stable Funding Ratio (NSFR) as stipulated by OJK Regulation No.50/POJK/2017.
17. Calculated from the total High Quality Liquid Asset (HQLA) divided by the total net cash outflows in accordance with Financial Services Authority Regulation No.42/POJK.03/2015 concerning Liquidity Coverage Ratio for Commercial Banks.
18. The calculation for 2021 & 2020 using Primary Reserve Requirement - Foreign Currency (daily), for the previous period using Primary Reserve Requirement - Foreign Currency (Average).

Stock and Bond Highlights

BCA Share Performance in 2017 – 2021



Source: Bloomberg

	2021	2020	2019	2018	2017
Highest Price (in Rupiah)	8,250	7,060	6,800	5,395	4,550
Lowest Price (in Rupiah)	5,905	4,325	5,115	4,120	2,990
Closing Price (in Rupiah)	7,300	6,770	6,685	5,200	4,380
Market Capitalization (in billion Rupiah)	899,908	834,572	824,094	641,030	539,945
Earnings per Share (in Rupiah)*	255	220	232	210	189
Book Value per Share (in Rupiah)*	1,645	1,498	1,413	1,231	1,066
P/E (x)	28.6	30.8	28.8	24.8	23.2
P/BV (x)	4.4	4.5	4.7	4.2	4.1

* Number have been adjusted after the 1:5 stock split on October 15, 2021.
Source: Bloomberg

BCA Share Price, Volume & Market Capitalization in 2017 – 2021

Year	Quarter	Price			Transaction Volume (in thousand)	Market Capitalization (in billion Rupiah)
		Highest (in Rupiah)	Lowest (in Rupiah)	Closing (in Rupiah)		
2021	I	7,380	6,145	6,215	5,619,018	766,154
	II	6,620	5,980	6,025	5,237,765	742,732
	III	7,000	5,905	7,000	4,458,440	862,925
	IV	8,250	6,710	7,300	4,842,602	899,908
2020	I	7,060	4,325	5,525	7,437,995	681,095
	II	6,100	4,680	5,695	7,140,300	702,051
	III	6,600	5,390	5,420	5,424,057	668,151
	IV	7,000	5,440	6,770	5,999,223	834,572
2019	I	5,750	5,115	5,550	4,524,474	684,177
	II	6,190	5,140	5,995	4,030,346	739,034
	III	6,290	5,765	6,070	3,829,336	748,280
	IV	6,800	5,950	6,685	3,821,007	824,094
2018	I	4,940	4,265	4,660	5,011,639	574,462
	II	4,730	4,165	4,295	4,380,573	529,466
	III	5,095	4,120	4,830	4,596,986	595,418
	IV	5,395	4,435	5,200	5,081,452	641,030
2017	I	3,400	2,990	3,310	4,595,209	408,040
	II	3,710	3,315	3,630	6,801,274	447,488
	III	4,075	3,615	4,060	4,121,498	500,497
	IV	4,550	4,010	4,380	4,842,008	539,945

Source: Bloomberg

BCA Capital Structure in 2017 – 2021

	2021*	2020	2019	2018	2017
Authorized Capital					
Number of Shares	440,000,000,000	88.000.000.000	88,000,000,000	88,000,000,000	88,000,000,000
Total par Value (in Rupiah)	5,500,000,000,000	5.500.000.000.000	5,500,000,000,000	5,500,000,000,000	5,500,000,000,000
Unissued					
Number of Shares	316,724,950,000	63,344,990,000	63,344,990,000	63,344,990,000	63,344,990,000
Total par Value (in Rupiah)	3,959,061,875,000	3,959,061,875,000	3,959,061,875,000	3,959,061,875,000	3,959,061,875,000
Issued and Fully Paid Up Capital					
Number of Shares	123,275,050,000	24,655,010,000	24,655,010,000	24,655,010,000	24,655,010,000
Total par Value (in Rupiah)	1,540,938,125,000	1,540,938,125,000	1,540,938,125,000	1,540,938,125,000	1,540,938,125,000
Outstanding Shares					
Number of Shares	123,275,050,000	24,655,010,000	24,655,010,000	24,655,010,000	24,655,010,000
Total par Value (in Rupiah)	1,540,938,125,000	1,540,938,125,000	1,540,938,125,000	1,540,938,125,000	1,540,938,125,000

* Number of shares have been adjusted after the 1:5 stock split on October 15, 2021.

BCA Cash Dividends in 2017 – 2021

	2021	2020	2019	2018	2017
Earnings per Share (in Rupiah)*	255	220	232	210	189
Cash Dividends per Share (in Rupiah)*	n.a	106.0	111.0	68.0	51.0
Cash Dividends Amount (in Rupiah)*	n.a	13,067,155,300,000	13,683,530,550,000	8,382,703,400,000	6,287,027,550,000
Interim Dividend (in Rupiah)	**25.0**	**19.6**	**20.0**	**17.0**	**16.0**
Cum Dividend for Trading in:					
Regular and Negotiated Market	16 Nov 2021	7 Dec 2020	5 Dec 2019	30 Nov 2018	28 Nov 2017
Cash Market	18 Nov 2021	10 Dec 2020	9 Dec 2019	4 Dec 2018	4 Dec 2017
Final Dividend (in Rupiah)*	**n.a**	**86.4**	**91.0**	**51.0**	**35.0**
Cum Dividend for Trading in:					
Regular and Negotiated Market	n.a	7 Apr 2021	20 Apr 2020	23 Apr 2019	12 Apr 2018
Cash Market	n.a	9 Apr 2021	22 Apr 2020	25 Apr 2019	17 Apr 2018
Dividend Payout Ratio	n.a	**48.2%**	**47.9%**	**32.4%**	**27.0%**

* Number have been adjusted after the 1:5 stock split on October 15, 2021.

BCA Dividends History*

Description	Amount per Share	Declared	Cum-Dividend		Recording Date	Payment Date
2021 Interim	Rp25.0	8 Nov 2021	Regular and Negotiation Market Cash Market	16 Nov 2021 18 Nov 2021	18 Nov 2021	7 Dec 2021
2020 Final	Rp86.4	31 Mar 2021	Regular and Negotiation Market Cash Market	7 Apr 2021 9 Apr 2021	9 Apr 2021	28 Apr 2021
2020 Interim	Rp19.6	1 Dec 2020	Regular and Negotiation Market Cash Market	7 Dec 2020 10 Dec 2020	10 Dec 2020	22 Dec 2020
2019 Final	Rp19.0	14 Apr 2020	Regular and Negotiation Market Cash Market	20 Apr 2020 22 Apr 2020	22 Apr 2020	11 May 2020
2019 Interim	Rp20.0	29 Nov 2019	Regular and Negotiation Market Cash Market	5 Dec 2019 9 Dec 2019	9 Dec 2019	20 Dec 2019
2018 Final	Rp51.0	15 Apr 2019	Regular and Negotiation Market Cash Market	23 Apr 2019 25 Apr 2019	25 Apr 2019	30 Apr 2019
2018 Interim	Rp17.0	26 Nov 2018	Regular and Negotiation Market Cash Market	30 Nov 2018 4 Dec 2018	4 Dec 2018	21 Dec 2018
2017 Final	Rp35.0	9 Apr 2018	Regular and Negotiation Market Cash Market	12 Apr 2018 17 Apr 2018	17 Apr 2018	30 Apr 2018
2017 Interim	Rp16.0	23 Nov 2017	Regular and Negotiation Market Cash Market	28 Nov 2017 4 Dec 2017	4 Dec 2017	20 Dec 2017
2016 Final	Rp26.0	10 Apr 2017	Regular and Negotiation Market Cash Market	13 Apr 2017 20 Apr 2017	20 Apr 2017	28 Apr 2017
2016 Interim	Rp14.0	25 Nov 2016	Regular and Negotiation Market Cash Market	30 Nov 2016 5 Dec 2016	5 Dec 2016	22 Dec 2016
2015 Final	Rp21.0	11 Apr 2016	Regular and Negotiation Market Cash Market	14 Apr 2016 19 Apr 2016	19 Apr 2016	29 Apr 2016
2015 Interim	Rp11.0	9 Nov 2015	Regular and Negotiation Market Cash Market	12 Nov 2015 17 Nov 2015	17 Nov 2015	9 Dec 2015
2014 Final	Rp19.6	13 Apr 2015	Regular and Negotiation Market Cash Market	16 Apr 2015 21 Apr 2015	21 Apr 2015	13 May 2015
2014 Interim	Rp10.0	17 Nov 2014	Regular and Negotiation Market Cash Market	4 Dec 2014 9 Dec 2014	9 Dec 2014	23 Dec 2014
2013 Final	Rp15.0	10 Apr 2014	Regular and Negotiation Market Cash Market	29 Apr 2014 5 May 2014	5 May 2014	20 May 2014
2013 Interim	Rp9.0	11 Nov 2013	Regular and Negotiation Market Cash Market	28 Nov 2013 3 Dec 2013	3 Dec 2013	17 Dec 2013
2012 Final	Rp14.2	8 May 2013	Regular and Negotiation Market Cash Market	28 May 2013 31 May 2013	31 May 2013	17 Jun 2013
2012 Interim	Rp8.7	12 Nov 2012	Regular and Negotiation Market Cash Market	3 Dec 2012 6 Dec 2012	6 Dec 2012	20 Dec 2012
2011 Final	Rp14.0	22 May 2012	Regular and Negotiation Market Cash Market	8 Jun 2012 13 Jun 2012	13 Jun 2012	27 Jun 2012
2011 Interim	Rp8.7	17 Nov 2011	Regular and Negotiation Market Cash Market	6 Dec 2011 9 Dec 2011	9 Dec 2011	23 Dec 2011
2010 Final	Rp14.0	16 May 2011	Regular and Negotiation Market Cash Market	6 Jun 2011 9 Jun 2011	9 Jun 2011	23 Jun 2011
2010 Interim	Rp8.5	1 Nov 2010	Regular and Negotiation Market Cash Market	19 Nov 2010 24 Nov 2010	24 Nov 2010	9 Dec 2010

Description	Amount per Share	Declared	Cum-Dividend		Recording Date	Payment Date
2009 Final	Rp14.0	7 May 2010	Regular and Negotiation Market Cash Market	31 May 2010 3 Jun 2010	3 Jun 2010	17 Jun 2010
2009 Interim	Rp8.0	26 Oct 2009	Regular and Negotiation Market Cash Market	12 Nov 2009 17 Nov 2009	17 Nov 2009	2 Dec 2009
2008 Final	Rp13.0	20 May 2009	Regular and Negotiation Market Cash Market	9 Jun 2009 12 Jun 2009	12 Jun 2009	26 Jun 2009
2008 Interim	Rp7.0	22 Dec 2008	Regular and Negotiation Market Cash Market	15 Jan 2009 20 Jan 2009	20 Jan 2009	30 Jan 2009
2007 Final	Rp12.7	26 May 2008	Regular and Negotiation Market Cash Market	12 Jun 2008 17 Jun 2008	17 Jun 2008	1 Jul 2008
2007 Interim	Rp11.0	12 Nov 2007	Regular and Negotiation Market Cash Market	29 Nov 2007 4 Dec 2007	4 Dec 2007	18 Dec 2007
2006 Final	Rp23.0	21 May 2007	Regular and Negotiation Market Cash Market	8 Jun 2007 13 Jun 2007	13 Jun 2007	27 Jun 2007
2006 Interim	Rp11.0	21 Sep 2006	Regular and Negotiation Market Cash Market	10 Oct 2006 13 Oct 2006	13 Oct 2006	3 Nov 2006
2005 Final	Rp18.0	17 May 2006	Regular and Negotiation Market Cash Market	6 Jun 2006 9 Jun 2006	9 Jun 2006	23 Jun 2006
2005 Interim	Rp10.0	15 Sep 2005	Regular and Negotiation Market Cash Market	6 Oct 2005 11 Oct 2005	11 Oct 2005	25 Oct 2005
2004 Final	Rp16.0	28 Jun 2005	Regular and Negotiation Market Cash Market	19 Jul 2005 22 Jul 2005	22 Jul 2005	5 Aug 2005
2004 Interim	Rp10.0	27 Oct 2004	Regular and Negotiation Market Cash Market	22 Nov 2004 25 Nov 2004	25 Nov 2004	8 Dec 2004
2003 Final	Rp22.5	8 Jun 2004	Regular and Negotiation Market Cash Market	30 Jun 2004 6 Jul 2004	6 Jul 2004	20 Jul 2004
2002 Final	Rp45.0	7 Nov 2003	Regular and Negotiation Market Cash Market	3 Dec 2003 8 Dec 2003	8 Dec 2003	19 Dec 2003
2001 Final	Rp28.0	10 Oct 2002	Regular and Negotiation Market Cash Market	29 Oct 2002 1 Nov 2002	1 Nov 2002	15 Nov 2002
2001 Interim	Rp17.0	29 Oct 2001	Regular and Negotiation Market Cash Market	14 Nov 2001 20 Nov 2001	20 Nov 2001	4 Dec 2001

* BCA conducted a 1:2 stock split, or splitting 1 share into 2 shares, effective on May 15, 2001, June 8, 2004 and January 31, 2008. BCA also conducted a 1:5 stock split, or splitting 1 share into 5 shares, effective on October 15, 2021.

Bonds Highlights

Instrument	Recording Date	Currency	Nominal Value of the Bond	Tenor	Maturity Date	Interest Rate	Rating	Trustee	Underwriter
Bank Central Asia Continuous Subordinated Bonds I Phase I 2018									
- Seri A	6 July 2018	Rupiah	Rp435 billion	7 years	5 July 2025	7.75% p.a	idAA (Pefindo)	PT Bank Rakyat Indonesia (Persero) Tbk	PT BCA Sekuritas
- Seri B	6 July 2018	Rupiah	Rp65 billion	12 years	5 July 2030	8.00% p.a	idAA (Pefindo)	PT Bank Rakyat Indonesia (Persero) Tbk	PT BCA Sekuritas

On consolidated basis, BCA had outstanding bonds, issued by the Bank's subsidiary BCA Finance. As of 31 December 2021, the outstanding bonds were recorded at Rp482.1 billion. Information on BCA Finance's bonds can be found in the audited Consolidated Financial Statements on pages 653-654.



Management Report

01

Report of the Board of Directors



Jahja Setiaatmadja
President Director

> Riding the digital wave, we see that endless innovation and collaboration are the growth drivers especially for our core business of transaction banking.

Respected stakeholders,

Our financial reports for the year 2021 reflect the Bank's competitive advantages with positive growth in earnings and higher rate of return on shareholder fund. BCA closed 2021 with a net profit of Rp31.4 trillion, an increase of 15.8% from last year on the back of our strong transaction banking franchise, as well as a turnaround in loan growth and improvements in asset quality. We see that endless innovation and collaboration are powerful drivers of growth, especially for our core business of transaction banking. By year end, BCA recorded the return on equity of 18.3%, up from 16.5% in the previous year.

BCA's accomplishments in digital transaction capabilities contributed to a record high online transaction volume and customer acquisitions, which reinforced our robust CASA franchise. In 2021, total mobile and internet transaction volume rose 49.8% compared to previous year, reached more than 14 billion transactions. In terms of total number of customers, the Bank booked an increase of 14.6% reaching 22.8 million customers, whereby 65.4% of the growth came from online service. Such growth is a reflection of high customer trust and BCA's ability to deliver up-to-date and convenience transaction services. With the rise of digitalization, BCA will continue to invest in Information Technology, including cyber security, to maintain the Bank's competitive edge of digital transaction capabilities.

BCA's large customer base coupled with low-cost CASA funds give the Bank a considerable advantage in capturing quality loan growth. 2021 saw recovery in loan demand and improvement in loans at risk (LAR) immediately after the outbreak of the COVID-19 variant, Delta, subsided in the third quarter of the year. Backed by our large capital and strong customer engagement, we lent competitively and captured opportunities in prospective industries such as edible oils, telecommunication, multifinance, and toll roads. BCA also saw encouraging growth in trade finance activities in both international and domestic markets. Prioritising a customer-centric approach, we are committed to assisting our clients through the pandemic by offering various credit disbursement and restructuring schemes to suit their needs. Overall, we posted credit growth of 8.3% in 2021, a rebound from weak credit demand in the previous year.

BCA stepped up its Environmental, Social and Governance (ESG) commitments in line with a select nine of the UN Sustainable Development Goals (SDGs). We are increasing our exposure in sustainable financing; pursuing various sustainable culture activities through CSR programs; and promoting Good Corporate Governance (GCG) practices. BCA's sustainable financing portfolio represented 24.8% of total loans, in 2021, with the green portfolio growing 20.9%, above the rate of the Bank's total loan growth. Our efforts have been recognized by both national and international agencies. Domestically, BCA is a constituent in the SRI-Kehati and IDX ESG Leaders Index. BCA received an A rating - 1st position of Top 10 constituents from the MSCI Indonesia Index, and came in 2nd place of the Top 10 constituents from the FTSE4Good ASEAN 5 Index. Furthermore, the Bank was in the 76th percentile rank of the Dow Jones Sustainability Index.

Economic and Banking Industry Review

The year 2021 was a period of economic recovery despite interruptions from the emergence of successive new COVID variants. The global economy managed to post positive growth rate compared to 2020, with the major economies of the US, China, and EU growing at 5.7%, 8.1%, and 5.1% (estimated FY-2021), respectively. This recovery was driven by strong pent-up demand, which in turn raised commodity prices amidst global supply-side disruptions. Being a major commodity exporter, Indonesia enjoyed record-high trade surplus in the second half of the year, leading to a current account surplus in third quarter 2021 of 1.5% compared to the GDP.

Apart from the export boom, Indonesia saw domestic demand recovery, culminating in a GDP growth of 3.7%, as compared to a 2.1% drop in 2020. Consumer confidence index bounced back to positive trend by the end of the year. Remarkably, such strong performance was achieved without adding significant macroeconomic risk. Inflation remained well-contained at 1.87% YoY, while the USD/IDR exchange rate closed at Rp14,263 as of December 2021 – all set against a backdrop of high global inflation and a strengthening USD index.

Indonesia's robust recovery was also facilitated by the support of the Government and the financial authorities, through the National Economic Recovery Program (PEN). The fiscal stimulus continued, amounting to Rp658.6 trillion, while tax incentives were crucial in stimulating the automobile and property sectors. Meanwhile, Bank Indonesia (BI) kept the balance between recovery and macro risks through low policy rates at 3.50% while maintaining its presence in the government bond and foreign exchange markets during times of global volatility. To support business recovery, the Financial Services Authority (OJK) extended the period of loan restructuring relaxation to March 2023 from the original deadline of March 2021.

All of these translated to positive performance in the banking sector. Liquidity remained ample throughout the pandemic and into 2021, thanks to the aforementioned policies, with third-party deposits growing 12.2%. Capital, a strength of Indonesian banks over the past decade, stayed robust with a Capital Adequacy Ratio (CAR) of 25.7%. But the most encouraging sign was the turnaround for loan growth, which grew 5.2% in 2021 following a year of contraction in 2020. This was accompanied by a tolerable Non-Performing Loan (NPL) ratio of 3.0%, while the ratio of restructured loans plateaued and started to decline from its high point early in the pandemic.

2021 Strategic Priorities and Initiatives

In 2021, we pursued growth-oriented business initiatives while remaining vigilant due to new variants of COVID-19. Our priorities were set in the areas of transaction banking, lending, and credit restructuring:

Transaction Banking: Expanding Digital Solutions and Connectivity

BCA's investment in digital technology is essential to ensure a secure transaction banking platform and to deepen customer engagement. Innovation is the key to enriching customer experience and staying relevant in the dynamic digital era. We launched the next generation of the mobile application, 'myBCA', which uses a single ID and offers an omni-channel experience. This individual banking app will allow integration of various online channels of BCA group and seamless collaboration with business partners. Catering to business banking customers, BCA launched 'merchant BCA', an app simplifying the on-boarding process for new merchants. The app is developed to offer comprehensive services to meet the day-to-day needs of merchants. In the digital era, we acknowledge the increasing role of the call center in providing solutions and online assistance to customers. We introduced the 'Halo BCA' app that aims to supplement our conventional call center and enhance the

customer service experience. Our subsidiary, PT Bank Digital BCA, commenced its full digital banking operations in July 2021 with the launch of the 'blu' app, which is uniquely designed to serve the millennial segment.

BCA continues to develop its ecosystem through expansion of the customer base and by engaging in external collaborations with strategic partners. The number of customer accounts has increased by 49.7% over the last three years to reach about 28.5 million, registered under 22.8 million customers. Mobile banking users have tripled to around 20.8 million over the last four years. The use of Application Programming Interface (API) allows the integration of banking services with various ecosystems. To date, BCA collaborated with more than 3,000 API partners and saw total API transactions increase 197.9% YoY, the highest growth in the past two years. To strengthen online payment settlement services for offline merchants, BCA offers EDC and QRIS to all of its merchants, both for individuals and small enterprises. The total number of merchants increased around 54% YoY to reach more than 800 thousand by the end of 2021.

Our B2B and B2C network, which reaches both online and offline channels from corporate to retail segments, is a major strength. We always welcome mutually beneficial partnerships that allow customer engagement across larger ecosystems. Our payment features, such as OneKlik and Virtual Account transfer, saw increasing traction as customers sought ways to make payments and transfers to e-commerce and fintech platforms. Our transaction volume in facilitating 2021 surging transactions such as capital market and commodities grew by a substantial 67.0% last year. In 2021, we booked a new record high in digital transaction volume, particularly in mobile banking, which recently achieved more than 1 billion transactions per month, having grown more than three times in the past two years.

Thanks to our strong foothold in transaction banking and a long history of customer trust, CASA funds, the core of third party deposits, increased by 19.1% to Rp764.6 trillion in 2021.

Lending: Capturing Recovering Loan Demand

As the spread of the Delta variant of COVID-19 eased, we saw a gradual rebound in business transactions and the spending activities of our customers. BCA seized the opportunities through various initiatives to foster loan growth across segments.

The corporate segment, the main driver of BCA's growth, rose by 11.3%, supported by the edible oil sector, telecommunication and selective infrastructure. Total investment loans contributed significantly to the total loan portfolio and booked an increase of 13.5%. Meanwhile, working capital loan across corporate, commercial and SME also grew 6.6% to Rp294.6 trillion, an improvement from Rp276.4 trillion in 2020. To sustain asset quality, BCA focuses its loan disbursement on market leaders in select industries and endeavours to build holistic customer relationships to ensure comprehensive financial solutions both for B2B and B2C.

BCA Commercial and SME loans booked a growth of 5.4% YoY with well-preserved asset quality. The Bank launched several programs tailored to suit different sectors and client needs with attractive rates. In addition, the rapid digitalization in Commercial & SMEs has provided opportunities for expansion in cash management services. BCA assisted Micro & SMEs by helping promote their products in the "UMKM Fest" online event, in which around 18,000 products were offered. The event supported our Micro & SME clients to market their products domestically and overseas. BCA has collaborated with several financial institutions that have expertise and infrastructure in the micro segment. This cooperation was conducted through a loan channeling scheme with renowned peer-to-peer (P2P) players.

In consumer loans, we held the BCA Online Mortgage Expo and the BCA Vehicle Financing Virtual Mall with competitive pricing to attract demand during the roll-out of the Government's stimulus packages in the property and automotive sectors. These events have generated encouraging results with approximately Rp50.1 trillion worth of mortgage applications, second largest driver of total loan growth, leaving us optimistic about consumer loans prospects.

Overall, the full year loan disbursement rose by 22.3% YoY, outweighing loan repayments and allowing total outstanding loans to grow 8.3% to Rp622.0 trillion in December 2021. Placements in corporate bonds also grew 20.2% YoY. In total, BCA's combined loan and corporate bond portfolio increased 8.7% YoY to Rp646.5 trillion. BCA always maintains the balance between business growth and quality through prudent risk management practices to secure sound loan quality.

Board of Directors



Armand Wahyudi Hartono
Deputy President Director

Haryanto Tiara Budiman
Director

Gregory Hendra Lembong
Director

Rudy Susanto
Director

Subur Tan
Director

Lianawaty Suwono
Director



Jahja Setiaatmadja
President Director

Suwignyo Budiman
Deputy President Director

Vera Eve Lim
Director

Santoso
Director

Frengky Chandra Kusuma
Director

John Kosasih
Director

Loan Restructuring: Sustaining Long Term Relationships

While 2021 saw partial economic recovery, certain industries, such as tourism, hotels, construction and textiles continue to face challenges. In light of this, we assisted our existing customers by offering credit restructuring to those experiencing a temporary business challenges.

This customer support has contributed to long term customer relationships and promoted our banking franchise. Our loan restructuring initiative was in compliance with the Financial Services Authority (OJK) policy whereby the period of loan restructuring relaxation was extended to March 2023 from the original deadline of March 2021.

The Bank provided adequate loan loss reserve to anticipate possible deterioration of loans at risk. We were content to see a Rp15.0 trillion decrease in outstanding restructured loans from last year as parts of the portfolio began to return to normal. Current restructured loans declined across segments, from large corporate size to SMEs, and consumer loans. Back-to-normal loan status were seen gradually in various economic sectors, among others in agriculture, edible oils, transport & logistics, food & beverages, packaging and electronics. Accordingly, LAR improved to 14.6% at the end of 2021, compared to 18.8% the previous year.

Environmental, Social and Governance (ESG)

BCA recognizes the importance of ESG in sustaining long-term business performance. Following the 2021 UN Climate Change Conference held in Glasgow (COP26) and the G20 Summit, where Indonesia was appointed the G20 president for 2022, we embrace the gradual transition from business-as-usual to low carbon economy. Our initiatives in the area of Sustainable Finance, Environmentally Friendly Banking, Corporate Social Responsibility and Good Corporate Governance are aligned with the nine selected goals of the UN SDGs.

Sustainable Finance

In the last few years, we have made a conscious effort to expand our sustainable finance portfolio, aiming to grow by 8% per annum based on our 5-year roadmap, 2019–2023. This year we have exceeded the sustainable finance growth target. At the end of 2021, BCA's sustainable finance portfolio amounted to Rp154.4 trillion, a 20.9% increase from 2020, contributing 24.8% to the total loans.

We socialize ESG to our debtors and encourage their business to improve ESG practices, for instance to obtain reputable environmental certifications in accordance with their business activities. The number of RSPO / ISPO certifications achieved increased in 2021, reach up 17.9% compared to 66 certifications in 2020. We are also reviewing our credit policy in a number of sectors to correlate with applicable principles in the UN's Environmental Social Risk Analysis (ESRA).

Environmentally Friendly Banking

Digital innovation, both in product development and in operations, has accelerated BCA's towards environmentally friendly activities. We estimate a reduced carbon emission of 3,257 tCO2 in 2021 due to a significant shift in customer transaction pattern from branch banking to online channels. Other notable initiatives include implementation of green buildings, promoting energy efficiency and best practices for waste management.

Today we have 71 offices with green building features, and our BCA Foresta building obtained a building greenship certificate v.1.1 Platinum rating from the Indonesia Green Building Council. To promote energy efficiency in our daily office operations, electricity intensity was maintained in the "fairly-efficient" category based on SNI 03-6196-2000 of 159 kWh/m^2/year. BCA also put considerable effort into reducing paper usage, saving 6 tons of paper, equivalent 21 tCO2 in 2021.

BCA processes electronic waste for devices that are no longer in use. A total of 4.4 tons of Electronic Data Capture machines (EDC) waste was recycled with only around 5% of the components being disposed. ATM card waste, about 1 ton, was reprocessed into building materials for use in construction of BCA office buildings.

Corporate Social Responsibility

Under our long-established flagship program, "Bakti BCA", we are committed to implement CSR programs to engender positive social values and to promote a sustainable culture. In 2021, BCA allocated Rp136.2 billion for CSR programs focused on education, community empowerment and health, as well as environmental and culture preservation.

In the area of community empowerment, Taman Sari Tourism Village under Bakti BCA won an award from the Ministry of Tourism and Creative Economy, ranking 1st Place in the

Digital Tourism Village category and Desa Pentingsari won an award as an Inspiring Independent Village. In addition, three assisted villages received sustainable certifications in 2021.

During the year, we collaborated with the Government and the relevant authorities to provide vaccinations in various regions. In total, BCA has distributed vaccines to more than 238,000 doses for employees and their families as well as the general public. As part of CSR program, total COVID-19 donations amounted to Rp37.1 billion.

Implementation of Good Corporate Governance

BCA adheres to the GCG principles of transparency, accountability, responsibility, fairness, and independence in creating value for our stakeholders, embedding these principles within the Bank's day-to-day operations.

We continually adjust our risk management policies, governance, and procedures to follow best practices within the industry, promote ESG values and comply with prevailing rules and regulations. From time to time, our authorities upgrade GCG standards and policies which are essential to strengthen the trust and confidence of our stakeholders. Further, BCA also refers to international standards such as the ASEAN Corporate Governance Scorecard and best practices in the global and regional banking industry.

As a significant portion of transaction volume is attributed to digital banking, BCA takes IT Governance seriously and is committed to constantly investing in IT security and reliable systems. BCA continuously strengthens its data security and has obtained the ISO 27001:2013 certification for the Information Security Management System. This complements the existing certifications, which include: PCI DSS 3.2.1 certification for its data centre (global data security), ISO 20000-1:2018 for IT service management, ISO 90001:2015 for network data center, IT quality assurance & contact center, ISO 20000-1:2011 for network data center & incident management.

Role of the Board of Directors in Formulating Strategies and Policies.

The Board of Directors is actively involved in formulating strategies and policies for each business unit covering business targets, expansion plans, technology, human capital, and processes, in accordance with regulations and market dynamics. Regular meetings are held to ensure the alignment of market needs, strategies, capacities and policies for each business line.

The Board is involved in BCA's subsidiaries through periodic meetings to provide inputs on strategic directions and targets. The Board also conducts performance meetings to monitor the subsidiaries' business growth and financial performance.

On the risk management side, the Board of Directors is responsible for integrated risk management, ensuring an effective organization framework, suitable policies and procedures, and sound risk management infrastructure.

Processes Applied by the Board of Directors to Ensure Strategy Implementation

The Bank's business plan and key performance indicators are communicated to its business lines, supporting work units and branches. The Board of Directors takes an active role in monitoring the execution of the Bank's business plan through periodic assessments, obtaining feedback and making any necessary measures to align with market dynamics.

To perform effective periodic reviews, the Board of Directors closely follows certain key indicators, such as business progress, risk parameters particularly credit risk and operational risk, customer engagement, digital awareness and service excellence. The Board of Directors is actively involved in assessing the results of a number of service excellence surveys, including branch service quality (BSQ) and credit service level agreement (SLA).

The risk management unit and internal audit function assist the Board of Directors to ensure the Bank is on the right track to achieve business objectives with controllable risks. In this regard, the Board of Directors receives input from the risk management unit and follows up on the audit findings.

Performance of the Committees under the Board of Directors

The Board of Directors is supported by seven committees: Asset and Liability Committee (ALCO), Risk Management Committee, Integrated Risk Management Committee, Credit Policy Committee, Credit Committee, Information Technology Steering Committee and Personnel Case Advisory Committee.

All the committees exercised their responsibilities properly and exceptionally in 2021. The evaluation are based on the committees' work guidelines and procedures as well as the

realization of the duties of each committee. All committees provided valuable opinions to support the implementation of the responsibilities of the Board of Directors. The committees convene periodically to discuss work programs in accordance with developments in BCA's condition, the economy, and applicable regulations.

Changes to the Composition of the Board of Directors

In 2021, changes to the composition of the Board of Directors were made at the Annual General Meeting of Shareholders (GMS). The GMS appointed Frengky Chandra Kusuma and John Kosasih as new Directors. Frengky Chandra Kusuma served as Head of Regional Office in a several regions over 9 (nine) years prior joining the Board of Directors. John Kosasih was previously the President Director of PT Bank BCA Syariah, a wholly owned subsidiary of BCA in the area of Sharia banking.

The Bank wishes to express appreciation to Henry Koenaifi and Erwan Yuris Ang for their dedication up to the end of their tenure as Directors. Henry Koenafi made a major contribution to development of BCA's quality loans in four wheelers, commercial and SME segment. Erwan Yuris Ang was highly regarded for leading and reshaping BCA's branch banking.

2021 Opportunities, Challenges and Achievements of Targets

2021 presented us with many opportunities, especially in the area of digitalization as prompted by the pandemic. BCA tapped this trend through extensive digital product and service offerings, and at the same time enhanced internal processes to improve speed and efficiency. We marked the year with a turnaround in loan growth particularly in the area of commodities, infrastructure, telecommunication and mortgages. Improvements in asset quality convinced us to underwrite loan expansion in prospective sectors.

The main challenges in 2021 were mainly caused by macroeconomic uncertainty arising from the pandemic. Throughout the year, Indonesia experienced two major spikes in COVID-19 cases at the beginning of the year and the second to the third quarter, which were both well-handled by the Government.

All in all, BCA has delivered solid performance and achieved or exceeded most of its financial metrics targets, as illustrated below:

Achievement vs Target

Category	Achievement 2021	Target 2021
Loan Growth	8.3%	4% – 6%
CASA Growth	19.1%	7% – 9%
Third Party Funds Growth	16.1%	4% – 6%
Return on Assets (RoA)	3.4%	3.2 – 3.3%
Return on Equity (RoE)	18.2%	16% – 17%
Capital Adequacy Ratio (CAR)	25.7%	24% – 25%

Business Prospects

Economists predict that Indonesia's economy will grow between 5.0%–5.5% in 2022, an increase from 3.7% in 2021. This has been backed by the signs of improving business activity and higher domestic consumption seen in the second half of 2021, along with the positive progress of the nation-wide vaccination program.

Target 2022

Category	Target 2022
GDP (Bank Indonesia)	5.0% – 5.5%
GDP (internal BCA)	5.2%
Loan Growth	6% – 8%
Third Party Funds Growth	6% – 8%
CASA (Current Accounts & Saving Accounts) Growth	5% – 7%
Net Interest Margin (NIM)	4.9% – 5%
Return on Asset (ROA)	3% – 4%
Return on Equity (ROE)	16% – 18%
Cost to Income Ratio (CIR)	38% – 39%
Cost of Credit (CoC)	0.8% – 1%

BCA is cautiously optimistic and has set moderate targets for 2022. We expect loan growth in the range of 6%–8% along with sustainable funding growth. On top of expanding our services in transaction banking and lending, we will consistently offer comprehensive products and services in trade and international business, foreign exchange, treasury and wealth management to meet diverse customer needs. Further, BCA works closely with its subsidiaries to capture opportunities in vehicle financing; Sharia banking; securities; digital banking, general and life insurance.

Collaboration with business partners will remain one of the key themes to create innovative products and services, across both the online and offline ecosystems. Our subsidiary, PT Central Capital Ventura, a venture capital company set up in 2017, will support BCA and its other subsidiaries in exploring strategic opportunities and remaining astride of the tech dynamics.

Appreciation

The Board of Directors wishes to extend its utmost appreciation to BCA customers, whose confidence, loyalty, and support has underpinned our strong performance in 2021. We also thank all employees who have worked hard to deal with the ever-changing conditions of 2021.

The Board of Directors thanks the Board of Commissioners for the support and guidance that greatly helped the management in achieving targets. We are also thankful to all stakeholders, including the OJK and Bank Indonesia.

Going forward, the Board of Directors is devoted to serving the needs of its customers and stakeholders in line with our values and in compliance with the principles of GCG.

Jakarta, February 2022
On behalf of the Board of Directors,



Jahja Setiaatmadja
President Director

Supervisory Report of The Board of Commissioners



Djohan Emir Setijoso
President Commissioner

> BCA recorded positive performance in 2021 and continued investing in strengthening its business capabilities in the digital era.

Dear Respected Shareholders,

The global economy rebounded despite the ongoing COVID-19 pandemic that has lasted for almost two years. Signs of improvements in economic indicators and social health were seen in 2021. Indonesia's economy briefly slowed due to the spread of the Delta variant of COVID-19 and the disruptions in the supply chain in the middle of the year. However, the Government's appropriate response that involved a targeted vaccination program and an integrated approach to control the pandemic prompted the economy to rebound gradually in parallel with the gradual opening of business activities.

In line with the national economic recovery, BCA's 2021 performance exhibited an improvement that exceeded expectations, thanks to the Board of Directors' prompt response and effective strategy. At the end of 2021, BCA booked an increase in net profit by 15.8% to Rp31.4 trillion and strong capital, liquidity and loan quality positions. Return on Equity was at 18.3% and Return on Assets at 3.4%.

The Board of Commissioners believes that BCA has made sound efforts in the area of loan disbursement despite the low credit demand. One of the Bank's notable achievements was improvement in the loan quality as seen in Loans at Risk (LAR) that declined to 14.6%, lower than 18.8% the previous year. The non-performing loans (NPL) remained at the tolerable level of 2.2%.

In 2021, the Bank succeeded in executing a number of digital banking initiatives while maintaining good corporate governance and risk management practices, and in compliance with government rules and regulations. Furthermore, BCA has maintained strong cyber security to facilitate a safe and convenient transaction for customers and ensure smooth banking operations.

Various of the Bank's product and service innovations were successfully rolled out, adding substantial value. The collaboration with financial technology firms (fintechs) has expanded the Bank's business ecosystem, and made banking services more effective and efficient for customers.

The Board of Commissioners recognizes that customer trust is crucial to the Bank's solid business performance. As such, the Bank continues to improve its service quality and expand its financial solutions to fulfill consumer needs in the digital era. We regularly assist the management in reviewing the Bank's business strategy and risk mitigation in order to

Board of Commissioners



Djohan Emir Setijoso
President Commissioner

Tonny Kusnadi
Commissioner

Cyrillus Harinowo
Independent Commissioner

Raden Pardede
Independent Commissioner

Sumantri Slamet
Independent Commissioner

increase its performance. Customer trust and the ongoing transformation of service solutions has allowed BCA to maintain its position as an important pillar of the Indonesian economy.

Economic and Banking Overview

The global economy in 2021 showed signs of improvement, despite the continuing effects of the COVID-19 pandemic across the world. As new variants of COVID-19 emerged, especially the highly transmissible Delta variant, new challenges arose for businesses.

In the third quarter of 2021, the Government of Indonesia continued to roll out its vaccination program and placed strict limitations on social mobility to curtail the spread of the COVID-19 pandemic. By the fourth quarter of 2021, the Government began to loosen these social restrictions as the number of new COVID-19 cases began to decline. This had a positive impact on Indonesia's economy in the fourth quarter, with business activities gradually returning to normal and the demand for banking services increasing.

Fiscal stimulus from governments across the world, including the US, led to an increase in consumer demand, but the supply of goods and services was not able to keep up with the rising demand. This drove US inflation up to 7.0%, the highest since November 1990. The US Government responded by cutting monetary expansion in November 2021 to curb inflation.

On the other hand, the rise in commodity prices due to the strong global demand had a positive impact on the Indonesian economy and its commodity exports, such as Palm Oil and Coal. This was reflected in Indonesia's trade balance, which recorded a surplus of USD35.3 billion in 2021.

The Board of Commissioners appreciates the Government's efforts to safeguard the domestic economy amid global economic uncertainties by maintaining economic stimulus, sustaining food price stability, and providing energy subsidies. Some of these measures led to a low inflation rate in Indonesia of 1.87% in 2021. The government successfully executed a targeted vaccination program and integrated pandemic control measures.

Bank Indonesia (BI) responded with a monetary policy that complemented the Government's policy in an attempt to stimulate loan growth. These included maintaining the BI 7 days Repo Rate at 3.5% as well as lowering payment requirements and easing the Loan to Value (LTV) ratio for auto and property purchases. The exchange rate of the Rupiah was stable at Rp14,263/USD at the end of December 2021. In parallel, the Financial Services Authority extended credit restructuring regulations, granting the banking industry and debtors affected by the pandemic more time to settle credit obligations.

Indonesia's economic stability had a positive impact on the banking industry, which recorded a loan growth of 5.2% following a contraction in 2020. Loan quality was well-managed, with a non-performing loans (NPL) rate of 3.0%. Meanwhile, bank liquidity remained strong, due in part to the Government's National Economic Recovery (PEN) Program. Third party funds (DPK) grew 12.2%, with a high "liquid asset to third party funds" ratio of 27.7% (Nov-21). Capital was also well maintained with the Banking Industry's CAR reaching 25.7%.

We are confident that the banking industry, including BCA, will continue to grow in the future.

Assessment of the Performance of the Board of Directors

In accordance with the Financial Services Authority (OJK) Regulation Number 33/POJK.04/2014 concerning the Board of Directors and the Board of Commissioners of Issuers or Public Companies, one of the main responsibilities of the Board of Commissioners is supervising and providing advice to the management.

The Board of Commissioners observed that the Board of Directors accomplished an outstanding performance during the 2021 fiscal year. This resulted in the Bank's positive performance, as well as the implementation of good corporate governance and prudent risk management practices. By the end of the year, the Bank exceeded several of the targets set in its Business Plan (RBB).

The Bank's Net profit reached Rp31.4 trillion, up 15.8% from the previous year, in line with the positive growth in operating performance and lower loan loss provisions than in 2020. During the year, total loans reached Rp622.0 trillion, up 8.3% from 2020. Credit growth was supported by increasing demand for loans in the corporate segment, the commercial & SME segment and the mortgage segment. Outstanding loans in each segment grew by 11.3%, 5.4%, and 7.2% respectively. The "outstanding loan" growth was driven by disbursement of new loans that grew 22.3% year-on-year.

BCA managed to capture the opportunities associated with ample liquidity in the banking sector in line with the rollout of the Government's National Economic Recovery (PEN) stimulus program. In 2021, the Bank's third party funds (DPK) grew significantly by 16.1%, surpassing the overall growth

rate in the banking industry. The DPK growth was mainly supported by the growth in low cost current accounts and savings account funds (CASA) owing to the Bank's ability to maintain its strong position in transaction banking. In 2021, CASA increased by 19.1% to Rp764.6 trillion with market share increasing to 17.6% from 16.6% in 2020.

Return on Assets and Return on Equity reached the targets set in the business plan. BCA maintained strong capital and liquidity, as reflected in the Capital Adequacy Ratio (CAR) of 25.7%, Loans at Risk (LAR) of 14.6%, NPL of 2.2%, and Liquidity Coverage Ratio (LCR) of 396.3%.

Besides positive financial performance, the Board of Directors actively supported the Government's efforts to contain the COVID-19 pandemic. BCA, together with the Chamber of Industry and Commerce, administered employee vaccinations through the Gotong Royong program. Furthermore, BCA cooperated with various institutions to establish vaccination centers in various regions to accelerate the Indonesian vaccination rollout.

The Board of Commissioners appreciates the commitment of the Board of Directors to BCA's human capital thus ensuring smooth banking operations. The Bank managed to provide excellent services to customers and all its stakeholders throughout the COVID-19 pandemic.

Advancements in digital technology took place in both the banking sector and the entire financial industry. As such, the Board of Directors continued to monitor developments closely. We concluded that the Board of Directors responded very well to digital trends, steering BCA in the right direction. The Bank took various initiatives to utilize the advancements in digital technology, such as collaborating with several financial technology firms and start-ups to continue expanding its ecosystem.

BCA has implemented a range of digital innovations to provide solutions for customers and improve the Bank's performance. We believe that the Board of Directors managed to capture opportunities in line with the Bank's position while upholding the principle of prudence when entering into collaborations.

The Bank's excellent performance in 2021 was a result of the cooperation between the Bank's head office, regions, and all organizational levels from the Board of Commissioners and the Board of Directors to the front liners.

Effective collaboration and communication led to constructive views and new ideas in line with the evolving business environment. The Bank implemented its strategy optimally and delivered appropriate solutions, leading to BCA's positive performance in 2021.

Oversight of Strategy Formulation and Implementation

The Board of Commissioners monitors the strategies and actions taken by the Board of Directors to ensure the Bank's positive and sustainable performance.

The Board of Commissioners provides advice about the bank's policies and strategies through memos and meetings with the Board of Directors. Throughout 2021, the Board of Commissioners held 33 meetings, and 11 joint meetings with the Board of Directors. Most meetings were held via video conferencing and other online channels due to the social mobility restrictions during the pandemic.

The following table summarizes the main areas of focus where the Board of Commissioners provided advice to the Board of Directors in 2021:

Topic	Summary
Business Strategy and Management	• Monitored the progress of the Bank's performance and the banking sector in Indonesia, particularly in relation to the impact of the COVID-19 pandemic. • Assessed the factors that will affect the business in the next five years with the Board of Directors. • Advised the pursuit of digital development with wide-ranging solutions for customers while paying attention to cyber risk. • Suggested the creation of priority of scale that incorporates both measurable and non-measurable aspects and follows prudential principles. • Provided guidance and approval of business developments and corporate actions, such as capital injections into subsidiaries and dividend payments.

Topic	Summary
Risk Management	• Monitored the Bank's risk profile, risk parameters, and strategic risk appetite along with risk mitigation, particularly in relation to the impact of the accelerated digitalization due to the COVID-19 pandemic. • Discussed and provided advice related to credit restructuring on the overall framework and specific sectors based on prevailing condition.
Audit and Compliance	• Reviewed the performance of the Bank's internal audit, including the potential alteration of several internal control policies. The alteration would widen the policy coverage to address the "New Normal". • Advised the review of various policies and procedures, including the loan restructuring policy. • Pertaining to integrated internal audit, the Board of Commissioners recommended the monitoring of procedures, processes, and follow-ups of audit results of the subsidiaries, particularly in relation to digitalization.

Business Prospects Formulated by the Board of Directors

The economic conditions in 2022 will continue to be influenced by several factors, including the management of COVID-19, the recovery rate of domestic consumption, as well as global economic growth. In general, Indonesia's economic growth is expected to rebound, with the Government's growth target set at between 5% and 5.5%.

We are confident that the Government's policies, the accelerated vaccination program, and public discipline in implementing health protocols will curtail the COVID-19 pandemic. We are cautiously optimistic that the Indonesian economy will recover but mindful of the potential increase in COVID-19 cases. We remain mindful of various possibilities considering the spikes in COVID-19 cases in many countries across the globe.

The economic recovery is expected to have a positive impact on the banking industry. We are of the same view as the Board of Directors on the Bank's Business Plan (RBB), which takes into account the events of 2020 and 2021, as well as the ongoing Indonesian economic recovery. The 2022 targets have been based on the bank's business strategy and the spirit of innovation, especially when it comes to digital banking.

The Board of Directors continues to promote digital services to enable BCA to maintain its leading market position and sustain business growth amid economic uncertainty. BCA adopts the latest technology to provide solutions and added value to its customers. BCA focuses on developing digital infrastructure and solutions on an integrated platform across customer segments. In addition to the development of digital channels, BCA continues to maintain the presence of branches that are equipped with digital technology to deliver better and more effective services.

The influence of digitalization is evolving the banking business. To anticipate changes in the business environment, we see that the Bank is expanding its collaboration with various Fintech and e-commerce companies to provide comprehensive solutions for its customers. BCA has positioned itself as a strategic partner for Fintech and e-commerce firms as a way of creating new business opportunities for the Bank. BCA also develops digital services through its subsidiary, BCA Digital, with its blu application that caters to the millennial segment. We recognize that the Board of Directors has taken the appropriate steps in response to the changing business environment and increasing competition.

Loans are forecasted to grow along with economic recovery. BCA focuses on disbursing high quality loans in a low interest rate environment. While the portfolio of COVID-19 restructured loans still requires intensive monitoring, the ratio of loans at risk is projected to improve in 2022 along with optimism in debtor business recovery.

The Board of Commissioners has reviewed the business prospects prepared by the Board of Directors. We are of the opinion that the business assumptions are realistic, and set a solid foundation for sustaining the Bank's strong business performance. We advise the Board of Directors to continue to remain vigilant and apply prudent risk management practices when implementing the Bank's business strategy.

Observation on the Implementation of Corporate Governance

The implementation Good Corporate Governance (GCG) principles underpins BCA's sustainable business performance while preserving the interests of the shareholders and stakeholders.

GCG contributes to the achievement of the Bank's vision and mission, and benefits the shareholders and stakeholders. Moreover, GCG ensures business continuity and increases competitive long-term advantage.

BCA implements GCG principles, including transparency, accountability, responsibility, independence, fairness, and equality, in every business aspects and its relationships with the shareholders and stakeholders. These are implemented by (i) providing timely, adequate, clear, and accurate information; (ii) setting policy, procedures, tasks and responsibilities for respective BCA functions; (iii) maintaining compliance with regulations; (iv) executing responsibilities; and (v) protecting the interests of the shareholders and stakeholders in line with the fairness and equality principles and BCA values.

Furthermore, BCA has achieved a "Very Good" rating for the implementation of the GCG in 2021. Since 2020, BCA has been an "ASEAN Asset Class" public company based on an assessment performed by a Domestic Ranking Body (DRB) using the evaluation parameters of the ASEAN Corporate Governance Scorecard (ACGS).

Observation and Role of Board of Commissioners in the Whistleblowing System

BCA has a whistleblowing system that can be used by internal and external parties to report fraud or alleged internal breaches through the company's website. BCA continually socializes this initiative to its employees through compulsory e-learning and e-posters.

The whistleblowing system is expected to detect and give early warning signs of fraud and breaches to support the implementation of GCG at BCA. The Bank has established a special working unit, which is responsible to the President Director and reports directly to the Board of Commissioners. The Board of Commissioners has directed and presided over the development and implementation of the whistleblowing system.

Implementation of Sustainable Finance

Sustainable Finance represents BCA's commitment to prioritizing alignment between the economic, social, and environmental aspects of the business. The implementation of Sustainable Finance at BCA adheres with the OJK Regulation Number 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services, Issuers, and Public Companies, as well best practices.

BCA recorded sustainable financing of Rp154.4 trillion, around 24.8% of the total loans, in 2021, which were disbursed to various sectors, including renewable energy, natural resources, sustainable land use, sustainable transportation, environmentally-friendly products, and MSME loans.

The Board of Commissioners fully supports the Sustainability Programs implemented by the Board of Directors as a part of the Sustainable Finance Action Plan (RAKB). This program is in line with the bank's Sustainable Finance mission of "Aligning the company's business with Sustainable Finance principles". We believe that the Bank's strategy, priority of scale, and efforts will increase the quality of its Sustainable Finance.

BCA has received external recognitions for its Sustainability activities, including "Rank 1" Index MSCI Indonesia out of 10 main constituents and "Top 10 Champion" in the CLSA Ratings – Indonesia ESG. We wish to express our appreciation for these achievements, and are optimistic about achieving more accomplishments in the future.

Assessment of the Performance of the Committees under the Board of Commissioners

In discharging its duties and functions, the Board of Commissioners is assisted by four committees: the Audit Committee, the Risk Oversight Committee, the Remuneration and Nomination Committee, and the Integrated Governance Committee. The Board of Commissioners views that all the committees performed their duties well in 2021.

The Audit Committee is responsible for the implementation of internal control and has assisted the Board of Commissioners in overseeing the implementation of internal and external audit functions, as well as ensuring compliance with the prevailing laws and regulations on GCG implementation. Throughout the year, the Audit Committee held 28 meetings.

The Risk Oversight Committee ensures that BCA's risk management system can protect the Bank from potential risks. In 2021, the Risk Oversight Committee held 9 meetings to review the Bank's loan portfolio and evaluate its operational risks, cyber security, and business continuity plan.

The Remuneration and Nomination Committee provides recommendations to the Board of Commissioners regarding BCA's remuneration policies and potential talent mapping. In 2021, the Remuneration and Nomination Committee held 7 meetings.

Meanwhile, the Integrated Governance Committee supports the Board of Commissioners in overseeing the implementation of integrated governance throughout BCA and its subsidiaries. The Integrated Governance Committee held 6 meetings in 2021.

More information about the achievements of the four committees under the Board of Commissioners throughout 2021 can be found in the Good Corporate Governance chapter from page 367 to 368.

Changes to the Composition of the Board of Commissioners

During 2021, there were no changes to the composition of the Board of Commissioners. The Annual General Meeting of Shareholders (AGMS) held on 29 March 2021 reappointed the members of the Board of Commissioners for a term up to the closing of the AGMS in 2026.

Appreciation

The Board of Commissioners realizes that BCA's positive performance in the 2021 financial year was a result of tremendous support from all stakeholders. As such, we wish to extend the utmost appreciation and heartfelt gratitude to our shareholders, business partners, employees, and other stakeholders.

The Board of Commissioners congratulates the Board of Directors for successfully maintaining the Bank's business performance and booking a solid financial performance, and all of the Bank's subsidiaries for their valuable contribution amid challenging conditions.

The Board of Commissioners also extends the highest appreciation to the regulators, Bank Indonesia and the Financial Services Authority for their supervision and support. BCA is committed to delivering sustainable and positive contribution to benefit the nation and the Indonesian people.

Jakarta, February 2022
On behalf of the Board of Commissioners,



Djohan Emir Setijoso
President Commissioner


BCA

Corporate Profile

02

Company General Information

Name
PT Bank Central Asia Tbk

Line of Business
Commercial Bank

Ownership
PT Dwimuria Investama Andalan 54.94%
Public 45.06%

Establishment
10 October 1955

Legal Basis of Incorporation
Notary Deed No. 38 of Raden Mas Soeprapto dated 10 August 1955.
Approved by the Minister of Justice in Decision Letter
No. J.A.5/89/19 dated 10 October 1955

Authorized Capital
Rp5,500,000,000,000
(440,000,000,000 shares)

Issued and Fully Paid Up Capital
Rp1,540,938,125,000
(123,275,050,000 shares)

Stock Exchange
Shares of PT Bank Central Asia Tbk are listed and traded at the Indonesia Stock Exchange (IDX)

Listing Date
31 May 2000

Share Code
BBCA

ISIN Code
ID1000109507

SWIFT Code
CENAIDJA

Total Employees
23,952

Change of Name
Effective 2 September 1975, the name of the Bank was changed to PT Bank Central Asia (BCA).

Headquarter:
Menara BCA, Grand Indonesia
Jl. M.H. Thamrin No. 1
Jakarta 10310, Indonesia
Tel. (62 21) 2358 8000
Fax. (62 21) 2358 8300

Networks:
1,242 branches,18,034 ATMs, and hundreds of thousands of EDCs
(Information of branch locations can be found in the Branches section of this report, on pages 110-112)

Subsidaries:
- PT BCA Finance
- BCA Finance Limited
- PT Bank BCA Syariah
- PT BCA Sekuritas
- PT Asuransi Umum BCA
- PT BCA Multi Finance
- PT Asuransi Jiwa BCA
- PT Central Capital Ventura
- PT Bank Digital BCA

(Information of subsidiaries address can be found in the Information on Subsidiaries section on pages 102-103)

Company Website:
www.bca.co.id
www.klikbca.com

Call Center:
Halo BCA 1500888

Corporate Secretary & Communications Division
- Corporate Communications
- Investor Relations
- Environment Sustainability and Governance

Menara BCA, 20th Floor
Grand Indonesia
Jl. M.H. Thamrin No. 1
Jakarta 10310, Indonesia
Tel. (62 21) 2358 8000
Fax. (62 21) 2358 8300
E-mail: corcom_BCA@bca.co.id
investor_relations@bca.co.id
crr@bca.co.id

Line of Business

In 2021, BCA carried out banking business and activities with consideration to the Bank's Articles of Association. Based on Article 3 of its Articles of Association, BCA as a Commercial Bank may engage the following business activities:

a. To collect funds from the public in the form of deposits comprising of clearing account (giro), time deposit, deposit certificate (sertifikat deposito), savings account an/or any other form equivalent thereto;
b. To provide credit facilities;
c. To issue debt acknowledgment letters;
d. To purchase, sell or guarantee, whether at its own risk or for the benefits of and at the request of its customers, the following:
    i. Drafts, including drafts accepted by bank with a validity period not to exceed that in the normal practice for trading of such instruments;
    ii. Debt acknowledgment letters and other commercial papers, with a validity period no to exceed that in the normal practice for trading such papers;
    iii. State treasury notes and government guarantees;
    iv. Certificates of Bank Indonesia (SBI)
    v. Bonds;
    vi. Commercial papers with a validity period in accordance with the prevailing laws and regulations;
    vii. Other commercial papers with a validity period in accordance with the prevailing laws and regulations.
e. To transfer funds, either for its own benefit or for the benefits of its customers;
f. To place fund at, to borrow funds from, or to lend funds to other banks, whether by letters, telecommunication facilities, or bearer drafts, cheques or other media;
g. To receive payments of receivables from commercial papers and make calculations with or among this parties;
h. To provide safe deposit box for goods or valuable papers;
i. To engage in custody activities for the benefit of any other party under a contract;
j. To conduct a placement of fund from one customer to another customer in the form of commercial papers that are not registered on the stock exchange;
k. To conduct factoring (anjak piutang), credit card and trusteeship services;
l. To provide financing and/or conduct business activities under Sharia Law, through either the establishment of a subsidiary or formation of Sharia Business Unit in accordance with the rules and regulations stipulated by Bank Indonesia, or Indonesian Financial Services Authority or other authorized institutions;
m. To carry out business activities in foreign currencies in accordance with the rules and regulations determined by Bank Indonesia, or Indonesian Financial Services Authority or other authorized institutions;
n. To conduct capital participation in banks or other financial companies, such as leasing companies, venture capital companies, securities companies, insurance companies, and a clearance, settlement and depository institutions, subject to rules and regulations stipulated by Bank Indonesia, or Indonesia's Financial Services Authority or other authorized institutions;
o. To conduct temporary capital participation for the purpose of dealing with credit failure, provided that such participation must be later withdrawn, subject to the regulations stipulated by Bank Indonesia, or Indonesia's Financial Services Authority or other authorized institutions;
p. To act as a founder (pendiri) or managing executive (pengurus) of pension funds in accordance with the existing regulations on pension funds; and
q. To conduct other activities generally conducted by banks to the extent permitted by the prevailing laws and regulations, including among others, any measures pertaining to restructuring or credit rescue, such as buying collateral, whether partially or wholly, at an auction or by other means, in the event that a debtor fails to fulfill its obligations to the bank, provided that such collateral must be cashed immediately.

Line of Business - continued

BCA has a long standing, solid market position in the Indonesian banking industry. Today's economy, including the banking sector and BCA, is facing rapid digitalization and we have already seen how digital technology is providing convenience, comfort, and speed for people to accomplish many tasks. This is why BCA consistently aligns itself with the changing trends in digital technology, customer behavior and business.

To achieve sustainable growth in the future, and to provide added value for BCA stakeholders, various initiatives have been implemented to create new opportunities amid this changing landscape.

INNOVATION FOR THE CONVENIENCE & SIMPLICITY OF CUSTOMERS' TRANSACTION

OneKlik

OneKlik is a feature on BCA internet banking (KlikBCA) that simplifies the online shopping payment process to be faster and easier, with the source of funds coming from a BCA account. Aside from other payments, OneKlik is widely used to top up electronic money on various digital applications. This is an alternative for Virtual Accounts.

BCA KlikPay

BCA KlikPay is a feature on BCA internet banking (KlikBCA) as a practical and reliable way to pay for online shopping, for customers who have KlikBCA or BCA Card facilities.

QR Code

QR Code is a feature on BCA mobile and Sakuku that customers can use to pay for transactions at merchants with QRIS payments.

Online Account Opening

Online Account Opening is a feature on BCA mobile that makes it easy for customers to open an account anytime and anywhere.

Lifestyle

Lifestyle is a feature on BCA mobile that allows customers to buy airplane & train tickets, voucher game and make hotel reservations.

BagiBagi

BagiBagi is a feature on the BCA mobile to share money with family/relatives/friends who have the Sakuku application, during holidays or as a token of appreciation. The amount of money distributed can be equally or randomly distributed.

Cardless Cash Withdrawal / Deposit

Cardless Cash Withdrawal/Deposit is a feature on BCA mobile and/or Sakuku that allows users to withdraw/deposit cash without an ATM card.

Debit Online Mastercard

This new features provides customers with two benefits at the same time, namely easy and various transaction control.

Virtual Assistant Chat Banking (VIRA)

VIRA is an application that is able to provide interactive and real time information, both financial and non-financial, using Chatbot technology developed through machine learning.

Welma

Welma is an investment management and protection application that makes it easier for customers to transact mutual funds, bonds and insurance.

Sakuku

Sakuku is an electronic money application that can be used for shopping payments, topping up credit/data packages, buying game vouchers, and other banking transactions.

eBranch BCA

eBranch BCA is an application that makes transactions easy for prospective and/or BCA customers, with its main feature is e-forms for opening accounts, reservations, and others.

myBCA

myBCA is a digital platform accessible by BCA customers through smartphone application or website on desktop in which customers only need a single user ID (BCA ID) to access all of their account information and make various banking transactions.

Halo BCA Mobile Application

Halo BCA Mobile application is a mobile app that can be downloaded by BCA or non BCA customers from their gadget to communicate with Halo BCA online via Voice over Internet Protocol (VoIP) call, e-mail, chat, and social media.

INNOVATION FOR SUCCESSING CUSTOMERS' BUSINESS

Application Programming Interface (API)

API is a technology that connects the system from the company partner directly with the BCA banking system, as a payment and collection solution, for Business to Business (B2B) and Business to Customer (B2C). With this technology, the potential for online business growth in the BCA payment ecosystem can be further optimized.

Virtual Account BCA

The BCA Virtual Account is a special account provided to customers of cooperation companies as a means of paying bills, making it easier for cooperative companies to identify the funds they receive.

BCA Merchant Application

Merchant BCA application is an app which can be used by potential merchants to become digital Merchant BCA and provides ease for Merchant BCA in monitoring and managing their business.

BCA Cash Management Services

BCA Cash Management Services provide the right solution for corporate cash flow management that is integrated with the business community.

In addition, BCA Cash Management will expand collaborative digital strategic partnerships to create a seamless ecosystem that will increase customer convenience and simplicity in transacting various company activities such as managing financial flows; support business decision making; and optimizing company profits can be done easily, quickly and precisely.

BCA Cash Management features include:

1. Payable Management:
   - Payroll
   - Auto Credit
   - Cash Delivery
   - Bill Payment
   - Tax Payment
   - Outward Remittance
   - BCA Visa Corporate
   - Fleet Facility
2. Receivable Management:
   - Autodebet
   - Autocollection
   - BCA Virtual Account
   - Cash Pick Up
   - Inward Remittance
   - Payment Gateway
   - Business to Business (B2B)
   - Business to Consumer (B2C)
3. Liquidity Management:
   - Account Sweeping
   - Automatic Transfer System
   - Opening a Corporate Current Account
4. Host to Host

Milestones

1955

Bank Central Asia (BCA) founded as "NV Perseroan Dagang Dan Industrie Semarang Knitting Factory."

1957

BCA commenced operations on 21 February 1957 with Head Office located in Jakarta.

1970's

Effective on 2 September 1975 the name of the Bank was changed to PT Bank Central Asia (BCA).

BCA strengthens its delivery channels and obtained a license to open as a Foreign Exchange Bank in 1977.

1980's

BCA aggressively expanded its branch network in line with the deregulation of the Indonesian banking sector.

BCA developed its information technology capacity, by establishing an online system for its branch office network, and launches new products and services including the Tahapan BCA savings accounts product.

1990's

BCA develops the Automated Teller Machine (ATM) network as an alternative delivery channel.

In 1991, BCA installed 50 ATM units in various locations in Jakarta.

BCA intensively develops the ATM network and features.

BCA works with well-known institutions, such as PT Telkom and Citibank, allowing BCA's customers to pay their Telkom phone bill or Citibank credit card bill through BCA ATMs.

1997-1998

BCA experiences a bank rush during the Indonesian economic crisis.

In 1998 BCA became a Bank Take Over (BTO) and was placed under the recapitalization and restructuring program operated by the Indonesian Bank Restructuring Agency (IBRA), a Government Institution.

1999

BCA was fully recapitalized with the Government of Indonesia, through IBRA, assuming ownership of 92.8% of BCA shares in exchange for liquidity support from Bank Indonesia and a swap of related-party loans for Government Bonds.

2007

BCA became a pioneer in introducing fixed-rate mortgage products. BCA launches its stored-value card, Flazz Card, and introduced Weekend Banking to maintain its transaction banking leadership.

2008-2009

BCA proactively manages its lending and liquidity position in the face of unprecedented global turbulence while continuing to strengthen the core transaction banking franchise.

BCA completes the setting up of a mirroring IT system to strengthen business continuity and reduce operational risk.

BCA introduces Solitaire, a new banking service for high net-worth individual customers.

Corporate actions highlights in 2000-2005

2000
IBRA divested 22.5% of its BCA shares through an Initial Public Offering, reducing its ownership of BCA to 70.3%.

2001
In a Secondary Public Offering, 10% of BCA's total shares were made available to the market. IBRA's ownership of BCA decreased to 60.3%.

2002
FarIndo Investment (Mauritius) Limited acquired 51% of BCA's shares through a strategic private placement.

2004
IBRA divested a further 1.4% of its BCA shares to domestic investors through a private placement.

2005
The Government of Indonesia through PT Perusahaan Pengelola Aset (PPA), divested the remaining 5.02% of its BCA shares and no longer has share ownership in BCA.

Note: There has been dilution effect to existing shareholders as new shares were issued in accordance with the Management Stock Option Plan, in which stock options were executable in the period from November 2001 to November 2006

Business development in 2000-2005

BCA strengthens and develops its products and services, especially in electronic banking, by launching Debit BCA, Tunai BCA, KlikBCA internet banking, m-BCA mobile banking, EDCBIZZ, etc.

BCA establishes a Disaster Recovery Center in Singapore.

BCA develops expertise in lending, including expansion into vehicle financing through its subsidiary, BCA Finance.

2010-2013

BCA entered new lines of business including Sharia banking, motorcycle financing, general insurance and the capital markets business. In 2013, BCA increased its effective ownership from 25% to 100% in its general insurance arm PT Asuransi Umum BCA (formerly PT Central Sejahtera Insurance and also known as BCA Insurance).

BCA strengthened its transaction banking through further development of innovative products and services, notably with mobile banking applications in the latest smartphones, with payment settlement services through e-commerce, and through a new concept of Electronic Banking Center which equips ATM Centers with additional technology-backed features.

Enhancing the reliability of its banking services, BCA completes a new Disaster Recovery Center (DRC) facility in Surabaya which functions as a disaster recovery backup data center, integrated with the current two mirroring data centers. The new DRC replaced the previous DRC in Singapore.

2014-2016

BCA developed MyBCA, a self-service digital banking outlet; expanded cash recycling machine-based ATM networks; and launched the Sakuku app-based electronic wallet.

The Bank's cash management services for institutional customers were enriched on internet banking platforms, the KlikBCA integrated business solution. This service provides features to meet the needs of business customers.

In January 2014, BCA purchased shares in PT Central Santosa Finance (CS Finance), a two-wheeler financing company, increasing the Bank's effective ownership from 25% to 70%. BCA also obtained permission to provide life insurance services through PT Asuransi Jiwa BCA (BCA Life).

In its role as a major gateway and perception bank, BCA participated in the successful implementation of the government's tax amnesty program from July 2016 to March 2017.

2017-2018

BCA completed a 100% share acquisition (directly and indirectly) of PT Bank Royal Indonesia in October 2019. Post-acquisition, Bank Royal's business model will transform into a digital-based bank, complementing BCA's established digital channels.

In December 2019, BCA entered into a conditional sale and purchase agreement (CSPA) to acquire a 100% equity stake in PT Bank Rabobank International Indonesia subject to regulatory and shareholders approvals.

BCA injected additional capital into BCA Syariah and CCV to support the business growth of the two subsidiaries.

BCA launched a series of innovative services throughout 2019 including BCA Keyboard (a finger-tip access to banking services on various online chat platforms); online account opening through BCA mobile; Welma (a mobile application for wealth management services).

The Bank is establishing a future branch model leveraging a range of technologies. The new model will enrich the customer experience and improve the operational efficiency of the branches.

2019-2020

BCA acquired a 100% effective ownership of Bank Royal, renaming Bank Royal to Bank Digital BCA.

The Bank completed a 100% share acquisition (directly and indirectly) of PT Bank Interim Indonesia (Ex. PT Bank Rabobank International Indonesia), and not long after, merged Rabobank with BCA Syariah.

BCA adapted various work processes in response to COVID-19, introducing split operations, work from home and physical distancing in workspaces all to prevent the spread of the virus and maintain sustainability.

BCA strengthened its digital platforms and electronic channels, launching a number of digital products and services, such as QR Code, Welma, Flazz 2.0, API BCA, online account opening through BCA mobile, Lifestyle features of BCA mobile. Subsidiaries also developed various digital initiatives such as virtual showroom and mobile platform apps to support interaction and provide products information for customers.

The Bank continued the implementation of the Future Branch business model and a new enhanced service model with a view to better serving the changing needs of customers.

2021

BCA continues strengthening transaction banking franchise by developing digital services to support a better customer experience. Information technology infrastructure is continually automated and updated. Cybersecurity remains a priority along with increasing digital transactions.

BCA launched MyBCA application, a digital platform that allows customers to make various banking transactions via smartphone or website in desktop with seamless user experience.

BCA also launched Merchant BCA application which provides Merchant BCA convenience in monitoring and managing its business. HaloBCA mobile application is introduced to allow customers contacting HaloBCA online via Voice Over Internet Protocol (VOIP), e-mail, chat and social media.

BCA increased the capital of its subsidiary Bank Digital BCA from Rp2.7 trillion to Rp4 trillion to support product & service innovations and expand digital ecosystem.

Event Highlights 2021



11 JANUARY

Consistently Supporting MSME Development, BCA Champions National Movement of Indonesian Pride 2021
BCA consistently supports MSME development, including contributing to the Government program, National Indonesian Pride Movement (*Gernas BBI*) 2021.



3 FEBRUARY

Growing Trend for Investment and Protection, BCA Maximizes the Wealth Management (WELMA) Application Feature
BCA added Single Investor Identification (SID) Online registration features, which facilitate customer registration of SID number as a precondition for making investment transactions. SID Online lets customers register without having to come to BCA branches or calling Halo BCA.



8 FEBRUARY

PT Bank Central Asia Tbk Performance Results of 2020 - Solid and Sustainable Performance in Pandemic Era
In 2020, net profits stood at Rp27.1 trillion supported by solid operating performance. Of BCA's total loan portfolio, around 21.6% or Rp127.2 trillion comprised sustainable finance in support of the implementation of Environmental, Social, and Governance (ESG) goals.

12 FEBRUARY

Continue Optimizing Banking Digitalization, BCA Raises Transactions Limit of BagiBagi Feature up to Rp50 million/day
The BagiBagi limit rose tp Rp50 million/day for every BCA user with a transaction limit of 25x/day (maximum Rp10 million/transaction, until February 28, 2021). Previously, users of BCA mobile had a limit of 10 BagiBagi transactions per day with an accumulated total of Rp10 million/day.





19 FEBRUARY

BCA Partners with iGrow to Facilitate KUR Financing to the Agriculture Sector of Rp25 billion through Digital Platform
Financing will focus on debtors in the agribusiness sector, covering all industries related to agriculture, including horticulture, forestry, fisheries, plantations, farms and food crops with a ceiling of Rp200 million per borrowing. BCA and iGrow will provide incentives for debtors: no collaterals and fee-free loan applications.



20 FEBRUARY

Contribution for the Nation, Sales of ORI019 Bonds in BCA Reached nearly Rp4.4 trillion
As of close of market (18/02), sales of ORI019 in BCA reached almost Rp4.4 trillion with nearly 48% of transactions made via the Welma application. A total of over 12,500 investors purchased ORI019 with BCA.



4 MARCH

Consistently Supporting MSME Development, BCA Supports Indonesia Creative Works Program
BCA championed the National Indonesian Pride Movement through the provision of training and counseling to 20 leading MSMEs in NTB area joining in the Local Pride program, while helping marketing programs by offering e-commerce discounts.



28 MARCH

Full-Month BCA Expoversary Online 2021 Records More than 1 Million Visitors
The 64th anniversary of PT Bank Central Asia Tbk was held for a full-month through the BCA Expoversary Online 2021, an expo held virtually for the first time and recording over 1 million visitors during the month-long event.



29 MARCH

BCA Holds the Annual General Meeting of Shareholders
The AGMS approved the use of Company's Net Profit of 2020, which amounted to Rp27.1 billion. The figure includes cash dividend of Rp530 per share. The cash dividend included interim dividends of Rp98 per share, issued on December 22, 2020.

The AGMS also appointed John Kosasih and Frengky Chandra Kusuma as Company Directors to fulfil the capabilities of BCA management in developing the business and facing strong and dynamic competition in the future, while giving the highest appreciation to both Henry Koenaifi and Erwan Yuris Ang for their dedication as Company Directors in the previous period.



15 APRIL

BCA Launches "BCA UMKM Fest" Virtual Festival, Revival Movement of "Jaman Now" MSME
Reinforcing the spirit of Always by Your Side, BCA held the BCA UMKM Fest virtual exhibition, an offline to online exhibition and festival participated in by thousands of Indonesia MSMEs with more than 18,000 premium products.



22 APRIL

PT Bank Central Asia Tbk Q1 2021 Performance Results - Solid Financial Performance with Healthy Balance Position During Pandemic
PT Bank Central Asia Tbk (IDX: BBCA) and subsidiaries recorded a combined net profit of Rp7 trillion, growing 7.0% year-on-year (YoY). In line with the recovering economy amid the pandemic, the total portfolio of loans and corporate bonds was relatively stable from December 2020, reaching Rp610 trillion by March 31, 2021.

Event Highlights 2021 - continued



27 MAY

First in the Banking Sector, BCA Cooperates with Kimia Farma in Symbolic Implement Gotong Royong Vaccination
BCA endeavoured to vaccinate all employees, particularly those interacting directly with customers and those in primary working units ensuring 24-hour operations of systems and services for customers.



22 JUNE

LPEI and BCA Make Financing Cooperation Worth Rp3 trillion to Accelerate Exports
PT Bank Central Asia Tbk (BCA) supported the Indonesia Export Financing Agency (LPEI) or Indonesia Eximbank, in the form of time loan facilities worth Rp3 trillion with a 2-year maturity. This is expected to strengthen LPEI's strategy of implementing a legal mandate to accelerate exports.



3 JULY

Optimizing #BankingFromHome, BCA Raises the Limit of KlikBCA Individu up to Rp500 million/day
As of July 2, 2021, the daily transfer limit for KlikBCA Individu (KBI) users was raised to Rp500 million per day per user ID, up to August 2, 2021. Previously, KlikBCA users had transfer limit of Rp250 million per day per user ID.



14 JULY

Emergency PPKM, BCA Continues Supporting the Government in Accelerating Vaccination Programs for Indonesia
BCA was one of the banks that implemented mass vaccination programs for Indonesia, supported by the Ministry of Health of the Republic of Indonesia and the Financial Services Authority (OJK). The vaccination program, called "Bankers Care Movement" was held in several cities with four other banks - Bank Mandiri, Bank BRI, Bank BNI, and Bank CIMB Niaga - with combined target of 144,473 participants across Indonesia.



16 JULY

Intensifying Digital Transformation, BCA API Surpasses 1 billion Hits
API BCA, the pioneer of the national banking industry, continued to receive positive reception from customers and the public, especially businesses using digital platforms such as online businesses, start-ups, and fintech. Since its launch in 2017, BCA API has surpassed 1 billion customer transactions.



20 JULY

BCA Investor Fund Account (RDN) Reaches 1 Million Accounts
BCA recorded more than 1 million RDN account openings, making BCA the holder of the largest RDN market share in Indonesia. This achievement was supported by the continuous implementation of financial literacy and digital transformation.



22 JULY

PT Bank Central Asia Tbk H1 2021 Performance Results - Solid Performance Facing Uncertainty
PT Bank Central Asia Tbk (IDX: BBCA) and subsidiaries reported positive financial performance in the first half of 2021. As of June 2021, loans grew by 0.8% year-to-date (YTD), supported by the corporate segment and mortgages, which rose by 2.1% and 3.8% YTD respectively. Meanwhile, commercial and SME loans improved in the second quarter of 2021 quarter-on-quarter (QoQ). Regarding funding, current account and savings account (CASA) funds grew 8.3% YTD, in line with increasing transaction value, growing customer base, and the strengthening and expansion of the service ecosystem with the Bank's business partners.

13 AUGUST

BCA Digital CS Machine & Toll Free Halo BCA , "Jaman Now" Digital Banking Services
BCA developed a more efficient branch concept for the future, prioritising self-service based on technology and digital machines, such as the user-friendly Digital CS machine.





18 AUGUST

Celebrating Indonesia Independence, BCA Presents "Bangga Lokal Kolaberaksi" Program
BCA supported MSME development through a variety of communication activities, such as educational webinars. BCA also held networking and channeling events, including with Kreavi and Grebe to facilitate collaboration amongst creatives and MSMEs.



3 SEPTEMBER

BCA Desa Wisata Awards 2021
Amid the COVID-19 pandemic, to support innovation in tourism villages, BCA held the Desa Wisata Awards 2021 participated in by more than 465 tourist villages across Indonesia, with 20 finalists entering the judging stage.



8 SEPTEMBER

Public Expose Live 2021: BCA Maintains Solid Performance Amid Uncertainties
PT Bank Central Asia Tbk (IDX: BBCA) maintained consistently solid performance, booking positive net profits amid the COVID-19 pandemic. This was supported by solid financial performance, in line with the Bank's commitment to supporting sustainable economic growth based on environmental, social, and governance (ESG) values.

Event Highlights 2021 - continued



23 SEPTEMBER

PT Bank Central Asia Tbk Extraordinary General Meeting of Shareholders 2021 Approving BCA Stock Split Plan
EGMS approved a corporate stock split with a ratio of 1:5 (one current share split into five new shares). BCA's existing share value was Rp62.5 before the split, Rp12.5 after.



7 OCTOBER

BCA Holds Indonesia Knowledge Forum, Presenting Inspiring Economic Discussions Forum
With the theme "Towards BUSINESS REBOUND: Accelerate Economic Recovery through Knowledge", the full-day Indonesia Knowledge Forum X – 2021 presented various seminar sessions with speakers from various background.



13 OCTOBER

BBCA Shares Officially Traded in New Price
After receiving approval on stock split schedule from the Indonesia Stock Exchange, PT Bank Central Asia Tbk (IDX: BBCA) shares were officially traded in new prices.



18 OCTOBER

To Increase Service Excellence, BCA Inaugurates Halo BCA Semarang Building
BCA inaugurated newest Halo BCA Building in Semarang which would serve all BCA customers via contact center.



21 OCTOBER

PT Bank Central Asia Tbk Q III 2021 Results - Solid Performance Supports National Economic Recovery
PT Bank Central Asia Tbk (IDX: BBCA) and subsidiaries reported solid financial performance for the first nine months of 2021. New loan disbursement increased 13.8% year-on-year (YoY) in line with BCA's commitment in supporting economic recovery. On funding, current accounts and savings accounts (CASA) grew 21.0% YoY until end-September 2021. Along with positive CASA growth and loan performance, BCA recorded net profit of Rp23.2 trillion in the first nine months of 2021, increasing 15.8% YoY.



8 NOVEMBER

BCA Shares Cash Interim Dividend of Rp25,- per share, Increasing 27.5% YoY
BCA held dividend share of Rp25,- per share, according to the Annual General Meeting of Shareholders 2021.



23 NOVEMBER

Improving Security of Information Assets, BCA Obtains ISO 27001:2013 Certificate
To increase the Information Security Management System (SMKI), BCA implemented ISO and has obtained ISO 27001:2013 certificate to further increase BCA's credibility as a financial institution in Indonesia.



8 DECEMBER

BCA Extends Solidarity for Victims of Semeru Mount Eruption
Collaboration between BCA and several institutions was a form of mutual cooperation (gotong royong) to ensure more effective assistance distributions. Assistances were in form of KN-95 masks, blankets, mattresses, tarpaulins, milk, rice, and other equipments worth a total of Rp125 million.



24 DECEMBER

Supporting National Payment Acceleration, BCA Officially Implements BI Fast
BCA implemented additional interbank transfer service, BI FAST, on myBCA website channel. Going forward, BI Fast will be implemented on myBCA app for IOS & Android users.

Corporate Culture

VISION

To be the bank of choice and a major pillar of the Indonesian economy

MISSION

To build centers of excellence in payment settlements and financial solutions for businesses and individuals

To understand diverse customer needs and provide the right financial services to optimize customer satisfaction

To enhance our corporate franchise and stakeholders value



The vision and mission statements have been approved by the Board of Directors and the Board of Commissioners of PT Bank Central Asia Tbk through Decree No. 022/SK/DIR/2006 dated 23 February 2006, concerning Vision and Mission of PT Bank Central Asia Tbk. Meanwhile, the core values were approved through Decree No. 079/SK/DIR/2015 dated 18 June 2015, concerning core values of PT Bank Central Asia Tbk.

More detailed information of corporate culture can be found in the Corporate Governance section on pages 524.

Products and Services

As of 31 December 2021

Products and Services	Description
Deposits Accounts	Tahapan
	Tahapan Xpresi
	Tahapan Gold
	Tahapan Berjangka
	Tahapan Berjangka SiMuda
	Tapres
	Simpanan Pelajar
	TabunganKu
	Laku
	BCA Dollar
	Deposito Berjangka
	Giro
	e-deposito
Transaction Banking Services	Safe Deposit Box
	Transfer
	Remittance
	Collection dan Kliring
	Bank Notes
	Travellers' Cheque
	Virtual Account
	Sub Account
	Payment
	Auto Debit
	Payroll Services
	Cash Pick Up
	Jasa Kustodian
	Business Debit Card (BDC)
	Payment Gateway
	STAR Teller
	eBranch
	eService
	State Revenue Module Generation 3 (MPN G3)
	e-Billing (local tax payment: PPN, PPh, and others)
Electronic Banking	ATM BCA (multifunction, non cash and cash recycling machine)
	EDC BCA
	Debit BCA
	Tunai BCA
	Flazz
	BCA mobile
	m-BCA
	Internet Banking
	KlikBCA Individu
	KlikBCA Bisnis
	KlikBCA Bisnis Integrated Solution - with a more comprehensive features than KlikBCA Bisnis, for example, to accommodate supply chain services
	API BCA
	OneKlik
	Welma
	VIRA
	Sakuku
	Duitt
	BCA KlikPay
	WhatsApp Bank BCA
	Vindi
	MyBCA
	BCA by Phone
	Info SMS/E-mail
	Video Banking
	CS Digital
	Call Center (Halo BCA)
	Host to Host (H2H) ERP Integration

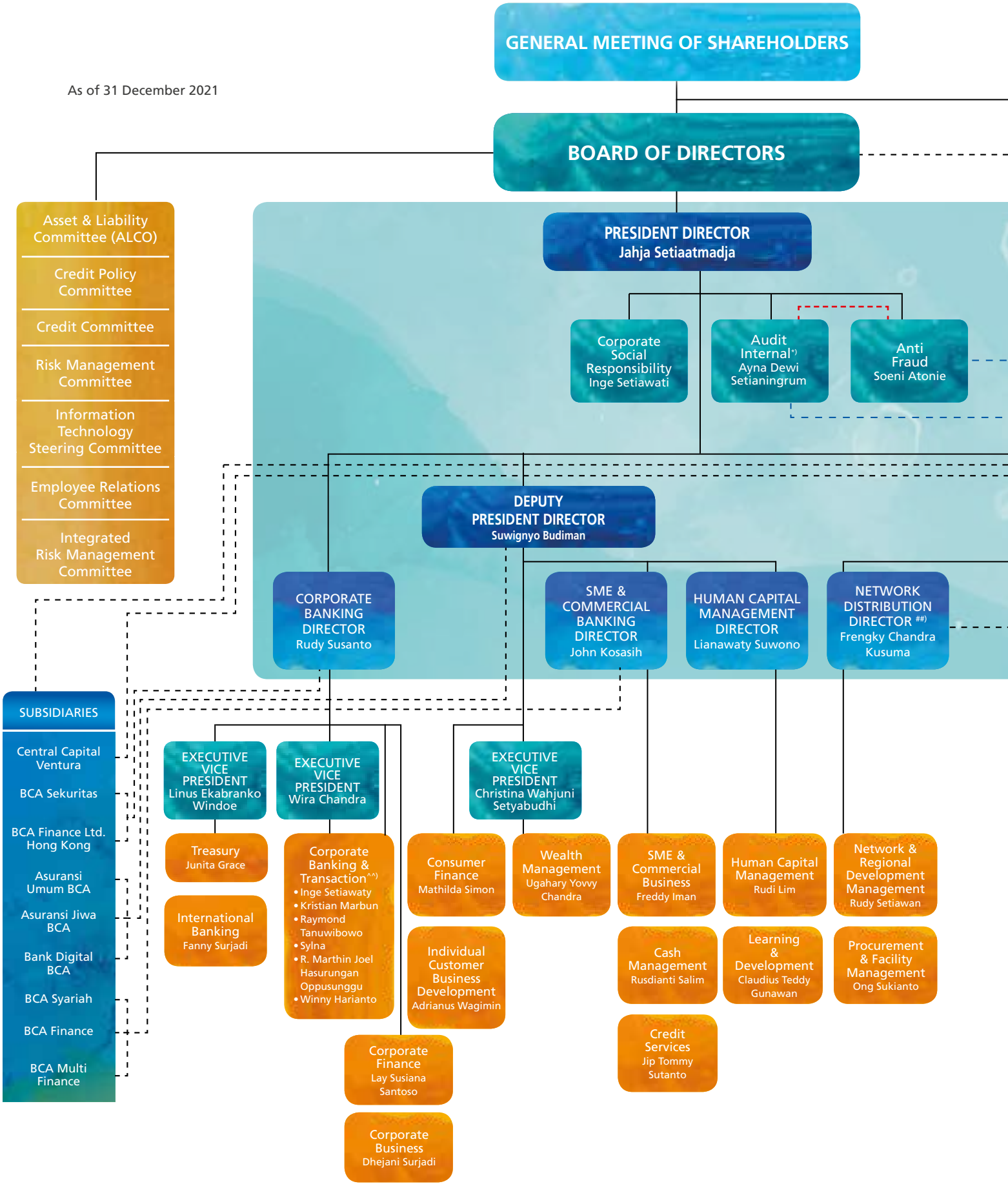
Products and Services	Description
Cash Management Services	Payable Management / Disbursement
	Receivable Management / Collection (including B2B & B2C)
	Account and Liquidity Management (including RDN and RDL)
Credit Cards	BCA Card
	BCA Mastercard
	BCA Visa
	BCA Amex
	BCA JCB
	BCA Union Pay
Bancassurance Products	**Regular Premium Unit Link**
	Maxi Infinite Link Assurance (MILA)
	Maxi Protection (USD)
	Maxi Protection Plus (IDR)
	Health Protection
	Hospital 100% Refundable
	Bima Proteksi Kesehatanku
	Optima Cancer Protection
	Optima Protection Plus
	Proteksi Penyakit Kritis Maksima (PRIMA) Extra
	Premier Medical Protection (Medic Pro)
	Proteksi Kesehatan Ultima (PRATAMA)
	BCA Life Perlindungan Kritis Optima (PELITA)
	PRUHospital Care
	Dental Care Plan
	Life Protection
	Life Heritage Protection
	b-Save Accident Protection
	BCA Life Proteksi Jiwa Optima
	Optima Accident Protection
	PRULife Guard
	PRUAccident Guard
	Education Guard
	Household Guard
	Education
	Proteksi Edukasi Maksima (EduPlan)
	Retirement
	BCA Life Purna Medis Optima (PURNAMA)
	Proteksi Retirement Maksima (RetirePlan)
	Corporate Solutions
	Program Pensiun DPLK
	Health Corporate Insurance
	Life Corporate Insurance
	General insurance
	Asuransi Kebakaran
	Asuransi Property All Risks (PAR)
	Asuransi Kendaraan Bermotor
	Travel Insurance
Mutual Fund Investment Products	**Money Market Mutual Funds**
	Bahana Dana Likuid *
	Batavia Dana Kas Maxima
	Danareksa Gebyar Dana Likuid
	FWD Asset Money Market Fund **
	Schroder Dana Likuid
	Protected Mutual Funds
	Batavia Proteksi Gebyar 7 (JT 6 March 2021)
	Batavia Proteksi Gebyar 8 (JT 25 September 2021)
	Batavia Proteksi Gebyar 9
	Batavia Proteksi Gebyar 10
	Batavia Proteksi Gebyar 11

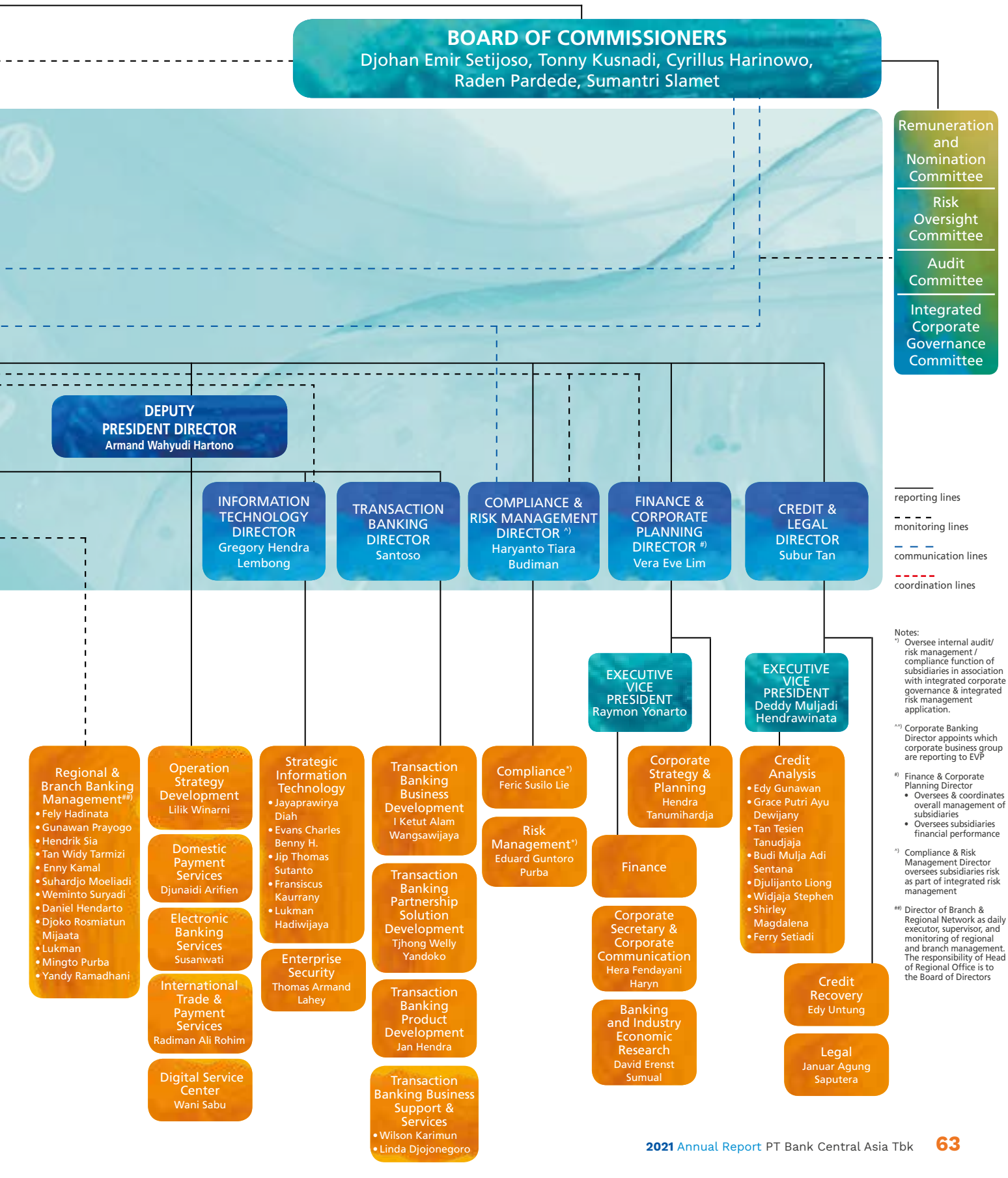
Products and Services	Description
Mutual Fund Investment Products (continued)	Batavia Proteksi Gebyar 12
	Danareksa Proteksi Gebyar 1
	Danareksa Proteksi Gebyar 2
	Rupiah Fixed Income Mutual Funds
	Bahana Pendapatan Tetap Makara Prima
	Batavia Dana Obligasi Ultima
	BNP Paribas Prima II Kelas RK1
	Eastspring Investment Yield Discovery Kelas A
	Danareksa Gebyar Indonesia II
	Eastspring Investments Yield Discovery
	Nikko Gebyar Indonesia Dua
	Panin Gebyar Indonesia II
	Schroder Dana Mantap Plus II
	Schroder Prestasi Gebyar Indonesia II
	USD Fixed Income Mutual Funds
	BNP Paribas Prima USD Kelas RK1
	Schroder USD Bond Fund
	Ashmore Dana USD Nusantara
	Mixed Mutual Funds
	BNP Paribas Spektra *
	Schroder Dana Kombinasi
	Schroder Dana Terpadu II
	Schroder Dynamic Balance Fund
	Schroder Syariah Balanced Fund
	Rupiah Equity Mutual Funds
	Ashmore Dana Ekuitas Nusantara
	Ashmore Dana Progresif Nusantara
	Batavia Dana Saham
	Batavia Dana Saham Optimal
	BNP Paribas Ekuitas
	BNP Paribas Pesona
	BNP Paribas Pesona Syariah
	Danareksa Mawar Konsumer 10 Kelas A
	Eastspring Investment Value Discovery kelas A
	FWD Asset Sectoral Equity Fund **
	Schroder 90 Plus Equity Fund
	Schroder Dana Istimewa
	Schroder Dana Prestasi
	Schroder Dana Prestasi Plus
	USD Equity Mutual Funds
	BNP Paribas Cakra Syariah USD Kelas RK1
	BNP Paribas Greater China Equity Syariah USD Kelas RK1
	Schroder Global Sharia Equity Fund USD
	Index Mutual Funds
	BNP Paribas Sri-Kehati
Treasury Investment Products	**Money Market**
	SBBI (Surat Berharga Bank Indonesia) Valas
	DBMM (Deposito Berjangka Money Market)
	Fixed Income
	Government Securities (SBN)
	A. Conventional Government Securities (SUN)
	In Rupiah
	1. ORI (Obligasi Ritel Indonesia)
	2. Fixed Rate
	3. SPN(Surat Perbendaharaan Negara)
	Foreign Currencies
	1. GLobal Bonds
	B. SBSN (Government Sharia Securities)
	In Rupiah
	1. SR (Sukuk Ritel)
	2. PBS (Project Based Sukuk)
	3. SPNS(Surat Perbendaharaan Negara Syariah)

Products and Services	Description
Treasury Investment Products (continued)	**Foreign Currencies**
	1. GLobal Sukuk
	Structured Product
	DCI (Dual Currency Investment)
Credit Facilities	Mortgage
	Vehicle Loan
	Syndication Loan
	Working Capital Loan
	Pre-Export Financing
	Trust Receipt
	Investment Loan
	Distributor Financing
	Supplier Financing
	Dealer Financing
	Franchise Financing
	Showroom Financing
	Investment Financing
	Business Personal Loan
	Kredit Usaha Rakyat
	Personal Loan
	Pinjaman Berjangka Money Market (PBMM)
Standby LC / Bank Guarantees	Advance Payment Guarantee
	Bid Guarantee
	Counter Guarantee
	Custom Guarantee (P4BM)
	Direct Pay Guarantee
	Financial Guarantee
	Maintenance Guarantee
	Payment Guarantee
	Performance Guarantee
Export Import Facilities (Trade Finance)	Inward Documentary Collection
	LC Issuance
	Trust Receipt
	LC Forfaiting
	LC Confirmation
	LC Discounting
	LC Negotiation
	Letter of Guarantee
	Outward Documentary Collection
	Pre Export Financing (Export Loan)
Local LC	SKBDN Issuance
	Trust Receipt
	SKBDN Forfaiting
	Letter of Guarantee
	SKBDN Discounting
Foreign Exchange Facilities	**CashTransaction**
	FX TOD
	FX TOM
	FX SPOT
	Banknotes
	Derivatives/Hedging/Structured Products
	FX FORWARD
	FX SWAP
	DNDF (Domestic Non Deliverable Forward)
	CCS (Cross Currency Swap)
	IRS (Interest Rate Swap)
	OIS (Overnight Index Swap)
	CSO (Call Spread Option)

Organization Structure

As of 31 December 2021





Notes:

*) Oversee internal audit/ risk management / compliance function of subsidiaries in association with integrated corporate governance & integrated risk management application.

^^) Corporate Banking Director appoints which corporate business group are reporting to EVP

#) Finance & Corporate Planning Director
- Oversees & coordinates overall management of subsidiaries
- Oversees subsidiaries financial performance

^) Compliance & Risk Management Director oversees subsidiaries risk as part of integrated risk management

##) Director of Branch & Regional Network as daily executor, supervisor, and monitoring of regional and branch management. The responsibility of Head of Regional Office is to the Board of Directors

Board of Directors Profile



Jahja Setiaatmadja
President Director

Indonesian citizen, 66 years old. Domiciled in Indonesia. Appointed as President Director of BCA at the 2011 Annual GMS and approved by Bank Indonesia on 17 June 2011. He was last reappointed to the position at the 2021 Annual GMS for a 5-year term.

DUTIES AND RESPONSIBILITIES

President Director of BCA, responsible for overall coordination as well as the direct supervision of Internal Audit Division, Anti Fraud Bureau and the Corporate Social Responsibility Work Unit.

CAREER

Previously served as Deputy President Director of BCA (2005-2011), latestly responsible for the Branch Banking Business, Treasury Division, International Banking Division, and overseas representative offices. He served as Director of BCA (1999-2005) and has held a variety of managerial positions at BCA since 1990. Prior to joining BCA, he served as the Finance Director at a leading Indonesian automotive company, PT Indomobil (1989-1990), and held various managerial positions at one of Indonesia's largest pharmaceutical companies, PT Kalbe Farma (1980-1989), lastly as the Finance Director. He started his career in 1979 as an accountant at an accounting company (Price Waterhouse). During his career, he accumulated extensive experience in various areas and assignments, including change management, banking strategy, treasury, accounting & financial management, corporate banking business, international banking business, risk management, and digital banking.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

He holds a Bachelor's degree in Accounting from Universitas Indonesia (1982).

Completed the Banking Risk Management Certification – Level 5 Program by the Banking Professional Certification Agency (LSPP). List of professional training, seminars and conferences attended in 2021 is presented on page 379 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with members of the Board of Commissioners, fellow member of the Board of Directors, and/or the controlling shareholders of BCA.

CONCURRENT POSITIONS

No concurrent position as a member of a Board of Commissioners, Board of Directors, or Executive Officer at other banks, companies, and/or institutions.

DUTIES AND RESPONSIBILITIES

Deputy President Director of BCA, responsible for the Consumer Credit Business Division, Individual Customer Business Development Division, and Wealth Management Division, as well as the coordination/supervision of the Commercial & SME and Human Resources departments. Monitors developments of PT Asuransi Umum BCA (BCA Insurance) in the general insurance business, PT Asuransi Jiwa BCA (BCA Life) in the life insurance business and PT Bank Digital BCA in the banking business.

CAREER

From 2002 until 2019, he served as Director of BCA responsible for Individual Banking, Individual Customer Business Development, and Wealth Management Business. Prior to this, he served in a variety of managerial positions with PT BRI (Persero) Tbk, including as Head of Central Java Region (2000-2002), Head of Operations Division (1998-2000), Head of Palembang Region (1996-1998), Special Staff to the BoD (1995-1996), and Head of Technology Division (1992-1995). Began his career as a System Analyst with PT BRI (Persero) Tbk in 1975. Joined BCA as Director of BCA (2002-2019) before appointed as Deputy President Director of BCA in 2019. He once also served as a member of the proxy team of Board of Directors at BCA (May-July 1998). During his career, he accumulated extensive experience in various areas and assignments, including consumer banking, wealth management, commercial & SME banking, micro lending and Sharia / Islamic banking.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Obtained a Bachelor's degree from Universitas Gadjah Mada (1974) and an MBA degree from University of Arizona, USA (1986).

Completed the Banking Risk Management Certification – Level 5 Program by the Banking Professional Certification Agency (LSPP). List of professional training, seminars and conferences attended in 2021 is presented on page 379 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with members of the Board of Commissioners, fellow member of the Board of Directors, and/or the controlling shareholders of BCA.

CONCURRENT POSITIONS

No concurrent position as a member of a Board of Commissioners, Board of Directors, or Executive Officer at other banks, companies, and/or institutions.



Suwignyo Budiman
Deputy President Director

Indonesian citizen, 71 years old. Domiciled in Indonesia. Appointed as Deputy President Director of BCA at the 2019 Annual GMS and obtained the approval of OJK on 14 August 2019. Lastly reappointed to the position at the 2021 Annual GMS.



Armand Wahyudi Hartono
Deputy President Director

Indonesian citizen, 46 years old. Domiciled in Indonesia. Appointed as Deputy President Director of BCA at the 2016 Annual GMS and obtained the approval of OJK on 21 June 2016. Lastly reappointed to the position at the 2021 Annual GMS for a 5-year term.

DUTIES AND RESPONSIBILITIES

Deputy President Director of BCA, charged with general supervision of the Regional Network and Branch Director and the Transaction Banking Director, as well as responsible for a number of operational units including the Operational – Services Strategy and Development Division, Domestic Payment Services, Electronic Banking Services, International Banking Services, and Digital Services.

CAREER

Served as a Director of BCA from 2009. Previously he served as Head of Regional Planning and Development of BCA (2004-2009). Prior to this, he served in a number of executive positions with PT Djarum (1998-2004), including as Finance Director, Deputy Director for Purchasing, and Head of Human Resources. He began his career working as an analyst at Global Credit Research and Investment Banking, JP Morgan Singapore (1997-1998).

During his career, he accumulated extensive experience in various areas and assignments, including in IT & digital transformation, change management, banking operations & service excellence and network distribution & delivery channel.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Graduated from the University of California, San Diego (1996) and obtained a Master of Science degree in Engineering Economic-System and Operation Research from Stanford University, USA (1997). List of professional training, seminars and conferences attended in 2021 is presented on page 380 in this Annual Report.

AFFILIATIONS

He has a financial and family relationship with Robert Budi Hartono and Bambang Hartono, the controlling shareholders of BCA, but no financial, stock ownership, and/or family relationship with members of the Board of Commissioners or fellow members of the Board of Directors of BCA.

CONCURRENT POSITIONS

No concurrent position as a member of a Board of Commissioners, Board of Directors, or Executive Officer at other banks, companies, and/or institutions.

DUTIES AND RESPONSIBILITIES

Director of BCA, responsible for Credit Risk Analysis, Credit Recovery, and Legal.

CAREER

Currently served as a member of BCA Board of Directors, following a career as Head of Legal Work Unit, Deputy Head of Legal Division (1999-2000), Head of Legal Bureau (1995-1999), and has held several managerial positions, including Head of Credit in Operational Headquarters (1991-1995). He joined BCA in 1986.

During his career, he accumulated extensive experience in various areas and assignments, including in legal & litigation, enterprise & credit risk management, human capital management, and credit restructuring.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Obtained a Bachelor's degree in Law from Universitas Jenderal Soedirman (1986) and obtained a Notary qualification from the Faculty of Law, Universitas Indonesia (2002). List of professional training, seminars and conferences attended in 2021 is presented on page 381 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with members of the Board of Commissioners, fellow member of the Board of Directors, and/or the controlling shareholders of BCA.

CONCURRENT POSITIONS

No concurrent position as a member of a Board of Commissioners, Board of Directors, or Executive Officer at other banks, companies, and/or institutions.



Subur Tan
Director

Indonesian citizen, 61 years old. Domiciled in Indonesia. Appointed as Director of BCA at the 2002 Annual GMS and obtained the approval of OJK on 13 August 2002. Lastly reappointed to the position at the 2021 Annual GMS for a 5-year term.



Rudy Susanto
Director

Indonesian citizen, 59 years old. Domiciled in Indonesia. Appointed as Director of BCA at the 2014 Annual GMS and obtained the approval of OJK on 21 July 2014. Lastly reappointed to the position at the 2021 Annual GMS for a 5-year term.

DUTIES AND RESPONSIBILITIES

Director of BCA, responsible for Corporate Banking and Corporate Finance Group, Corporate Branch, Treasury Division, and International Banking Division. Also supervises developments at BCA's wholly-owned subsidiary in remittance services, BCA Finance Limited (Hongkong), and the securities subsidiary, PT BCA Securitas.

CAREER

Since joining BCA in 2002, he has served in a number of managerial positions, including as Group EVP of Credit Risk Analysis (2011-2014), Group Head of Credit Risk Analysis (2004-2011), and Head of Credit Division (2002-2004). Prior to joining BCA, he worked with the Indonesian Bank Restructuring Agency (IBRA) as Head of Division, Loan Work Out II (2001-2002) and Senior Credit Officer (1999-2001). He has also served at PT Bank LTCB Central Asia as Vice President of Corporate Finance (1998-1999), Senior Manager of Corporate Finance (1996-1998), Manager of Corporate Finance (1995) and Assistant Manager of Corporate Finance (1994). He began his career in 1992 as a trainee in the Credit Marketing Program of Bank Danamon.

During his career, he accumulated extensive experience in various areas and assignments, including in corporate lending business, syndication loan, credit restructuring, corporate banking operation & services, treasury, international banking business, and merger & acquisition.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Obtained a Bachelor's degree in Civil Engineering from Universitas Tarumanagara (1989) and an MBA degree in Finance from the University of Tennessee, Knoxville, USA (1992). List of professional training, seminars and conferences attended in 2021 is presented on page 382 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with members of the Board of Commissioners, fellow member of the Board of Directors, and/or the controlling shareholders of BCA.

CONCURRENT POSITIONS

No concurrent position as a member of a Board of Commissioners, Board of Directors, or Executive Officer at other banks, companies, and/or institutions.

DUTIES AND RESPONSIBILITIES

Director of BCA, responsible for the management of strategies and policies in Human Resources as well as HR Learning & Development.

CAREER

Previously, she served as Head of the Human Capital Management Division (2006-2016) and member of the Remuneration and Nomination Committee (2007-2016). Joined BCA in 1991 as a trainee in the Management Development Program. Appointed as Business Analyst in the Information Systems Division (1992-1996), handling the Integrated Banking Systems Project for the Integrated Deposit Systems & Integrated Loan Systems. After handling Information Technology, she started a career in Human Resources, starting with an assignment to develop a Human Resource Information Systems.

She has held various executive positions in her career, including as Deputy Head of the Human Resources Division (2002-2006), Head of the HR Resourcing & Development Bureau (2000-2002), Head of Management Development Program Bureau & Head of Career Development Bureau (1999-2000), Head of HR Operations Systems & Support Bureau (1998-1999), Head of HR Operations Support (1996-1998). In 2014 up to July 2016, she also served as President Commissioner of PT Asuransi Jiwa BCA.

During her career, she accumulated extensive experience in various areas and assignments, including in human capital management, talent management, corporate culture, employee training & development, and information system & technology.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Graduated with a degree in Business Information Computing Systems from San Francisco State University, California, USA. List of professional training, seminars and conferences attended in 2021 is presented on page 382-384 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with members of the Board of Commissioners, fellow member of the Board of Directors, and/or the controlling shareholders of BCA.

CONCURRENT POSITIONS

No concurrent position as a member of a Board of Commissioners, Board of Directors, or Executive Officer at other banks, companies, and/or institutions.



Lianawaty Suwono
Director

Indonesian citizen, 55 years old. Domiciled in Indonesia. Appointed as Director of BCA at the 2016 Annual GMS for a 5-year term and obtained the approval of OJK on 27 July 2016. Lastly reappointed to the position at the 2021 Annual GMS for a 5-year term.



Santoso
Director

Indonesian citizen, 55 years old. Domiciled in Indonesia. Appointed as Director of BCA at the 2016 Annual GMS for a 5-year term and approved by OJK on 8 August 2016. He was last reappointed to the position at the 2021 Annual GMS for a 5-year term

DUTIES AND RESPONSIBILITIES

Director of BCA, responsible for Transaction Banking Business Development & Marketing, Transaction Banking Partnership Solution Development, Transaction Banking Product Development, and Transaction Banking Business Support & Services.

CAREER

Previously, he served as Head of the Consumer Card Business Services & Support Group (2015-2016), Head of Merchant & Consumer Credit Card Group (2012-2014), Head of Credit Card Business Unit (2009-2012), Head of Small & Medium Business Division (2005-2009), Deputy Head of the Consumer Network Division, Deputy Head of the Service Network Division and Deputy Head of the Sales & Network Division (2000-2005), and Head of Area Marketing Bureau (1998-2000). Has held various managerial positions, including Head of Marketing for Non Jabodetabek Areas II (1996-1998). Joined BCA in 1992 as Head of Administration Support.

He is also active as Chairman of the Indonesian Payment System Association (ASPI) (June 2021-present), Vice Secretary General of ASPI (August 2020 to June 2021), Chair of Research, Assessment and Publication (RPP) at the Indonesian Bankers Association (IBI) (2019-present), Chairman of Committee VII of ASPI (2016-2020), Member of Board of Executives of the Indonesian Credit Card Association (AKKI) (2013-present), Commissioner of PT Abacus Cash Solution, a cash management service provider (2010-2016), and as Head of BCA Pension Fund (2003-2016).

During his career, he has accumulated extensive experience in various areas and assignments, including in transaction banking business development, retail payment settlement, business partnership, consumer card issuance & acquisition, and digital banking & financial technology

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Graduated from the Faculty of Engineering, Universitas Trisakti, Jakarta (1989). List of professional training, seminars and conferences attended in 2021 is presented on page 384 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with members of the Board of Commissioners, fellow member of the Board of Directors, and/or the controlling shareholders of BCA.

CONCURRENT POSITIONS

No concurrent position as a member of a Board of Commissioners, Board of Directors, or Executive Officer at other banks, companies, and/or institutions.

DUTIES AND RESPONSIBILITIES

Director of BCA, responsible for activities in Corporate Planning and Strategy, Economy and Research, Corporate Communications, Investor Relations, Environment, Social and Governance (ESG), Good Corporate Governance (GCG), Corporate Secretary, Accounting, Tax and Regulatory Reporting.

CAREER

Currently a member of the BCA Board of Directors, she previously served as Executive Vice President of Finance and Planning and Corporate Secretary. Prior to joining BCA, she has served as Director and Commissioner in various companies, including as Director and Chief Financial Officer at PT Bank Danamon Indonesia Tbk (2006-2017), Commissioner at PT Adira Dinamika Multi Finance and concurrently as Director at PT Bank Danamon Indonesia Tbk (2010-2017), Deputy President Commissioner at PT Asuransi Adira Dinamika and concurrently Director at PT Bank Danamon Indonesia Tbk (2008-2013), Chief Financial Officer PT Bank Danamon Indonesia Tbk (2003- 2006), and as Head of Division, Deputy Head of Division and Section Head at PT Bank Danamon Indonesia Tbk (1990-2003). She started her career working as assistant manager of finance with PT Asuransi Sinarmas (1987-1998) and assistant manager of accounting & finance with PT MBF Leasing (1988-1990).

During her career, she accumulated extensive experience in various areas and assignments, including in merger and acquisition, divestment and IPO, capital market fund/capital raising, transformation management office, operation excellence, corporate planning and strategy, procurement, real estate management, investor relations, financial accounting & tax, regulatory reporting, management information system (MIS), and others.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Obtained a Bachelor's degree in Economics/Accounting from Universitas Tarumanagara (1989), and completed the Executive Program at Stanford Graduate School (2008).

Completed the Banking Risk Management Certification – Level 5 Program by the Banking Professional Certification Agency (LSPP). List of professional training, seminars and conferences attended in 2021 is presented on page 384-385 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with members of the Board of Commissioners, fellow member of the Board of Directors, and/or the controlling shareholders of BCA.

CONCURRENT POSITIONS

No concurrent position as a member of a Board of Commissioners, Board of Directors, or Executive Officer at other banks, companies, and/or institutions.



Vera Eve Lim
Director

Indonesian citizen, 56 years old. Domiciled in Indonesia. Appointed as Director of BCA at the 2018 Annual GMS and obtained the approval of OJK on 20 April 2018. Lastly reappointed to the position at the 2021 Annual GMS for a 5-year term.



Gregory Hendra Lembong
Director

Indonesian citizen, 49 years old. Domiciled in Indonesia. Appointed as Director of BCA at the 2020 Annual GMS and obtained the approval of OJK on 14 May 2020. Lastly reappointed to the position at the 2021 Annual GMS for a 5-year term.

DUTIES AND RESPONSIBILITIES

Director of BCA, responsible for Strategic Information Technology and Enterprise Security. Also to monitor developments at PT Central Capital Ventura, a subsidiary in venture capital.

CAREER

Has more than 25 years of banking experience in Indonesia and overseas. Prior to joining BCA, he served as Chief Transformation Officer and led the Transformation & Strategy program at PT Bank CIMB Niaga Tbk Indonesia since January 2019, Chief Fintech Officer CIMB Group Malaysia (June 2018 to December 2018), CEO Group of Transaction Banking CIMB Group Malaysia (July 2016 to December 2018), and Chief of Transaction Banking PT Bank CIMB Niaga Tbk Indonesia (August 2013 to December 2018). Regional Head of Transaction Services (cash, liquidity, FX), Asia Pacific with J.P. Morgan Asia-Pacific in Singapore (2010-2013), Global COO & Head of Business Development with Deutsche Bank London (2009-2010), and a career with Citibank from 1994 to 2009 in various postings in Asia and Europe with strategy and product management responsibility.

During his career, he accumulated extensive experience in various areas and assignments, including in IT transformation strategy & implementation, Transaction Banking and Services, Global Trade Finance & Corporate Cash Management Business Development, Regional Strategy and Planning, Product and Solution Management.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

He held a Bachelor of Science in Chemical Engineering from University of Washington, USA, and a Master of Science in Engineering Economic Systems from Stanford University, USA. List of professional training, seminars and conferences attended in 2021 is presented on page 386 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with members of the Board of Commissioners, fellow member of the Board of Directors, and/or the controlling shareholders of BCA.

CONCURRENT POSITIONS

No concurrent position as a member of a Board of Commissioners, Board of Directors, or Executive Officer at other banks, companies, and/or institutions.

DUTIES AND RESPONSIBILITIES

Director of BCA, responsible for Compliance and Risk Management.

CAREER

Previously served as Managing Director & Senior Country Officer (Chief Executive) J.P. Morgan Indonesia (January 2012 to April 2020), Senior Executive Vice President and Head of Change Management Office PT Bank Mandiri (Persero) Tbk (October 2006 to December 2011). He began his career with the global management consulting firm McKinsey & Company (1996-2006), lastly as Associate Partner and Director of PT McKinsey Indonesia. He was appointed Chairman of the Indonesian Bankers Association (IBI) for a 4-year term (June 2019 to May 2023) and was also appointed as one of the seven B20 Indonesia Task Force Chairs in Indonesia G20 Presidency 2022 for Integrity & Compliance.

During his career, he accumulated extensive experience in various areas and assignments, including in strategic planning, corporate & investment banking, risk management, compliance, merger & acquisition, and capital market.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

He held a Bachelor's degree from Texas A&M University, a Master's degree from Virginia Polytechnic Institute & State University (Virginia Tech), and a Ph.D. degree from the Massachusetts Institute of Technology (MIT) in the United States. List of professional training, seminars and conferences attended in 2021 is presented on page 385 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with members of the Board of Commissioners, fellow member of the Board of Directors, and/or the controlling shareholders of BCA.

CONCURRENT POSITIONS

No concurrent position as a member of a Board of Commissioners, Board of Directors, or Executive Officer at other banks, companies, and/or institutions.



Haryanto Tiara Budiman
Director

Indonesian citizen, 53 years old. Domiciled in Indonesia. Appointed as Director of BCA at the 2020 Annual GMS and obtained the approval of OJK on 14 May 2020. Lastly reappointed to the position at the 2021 Annual GMS for a 5-year term.



Frengky Chandra Kusuma
Director

Indonesian citizen, 55 years old. Domiciled in Indonesia. Appointed as Director of BCA at the 2021 Annual GMS and obtained the approval of OJK on 26 April 2021, for a 5-year term.

DUTIES AND RESPONSIBILITIES

Director of BCA, responsible for Network, Regional & Branch overseeing the day-to-day operations of branch network management and regional development, and responsible for the branch support divisions, i.e. Logistics & Buildings Division and the Regional & Branch Management Division.

CAREER

He started his career in 1989 with BCA as a Credit Analyst, and rose through the ranks to become Head of Cakranegara Branch in 2001. Subsequently he served as Head of the Sidoarjo Branch, Diponegoro Branch, Solo Branch and Veteran Surabaya Branch, respectively, until appointed as Head of Regional Office IV East Indonesia in 2012. In 2018 to 2021, he served as Head Regional Office III Surabaya, and was also a member of the Steering Committee of the East Java Regional Banking Consultative Agency.

During his career, he accumulated extensive experience in various areas and assignments, including in SME & commercial banking, branch banking management, network distribution & delivery channel, and procurement & property management.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

He held a Bachelor's degree in Accounting from STIE Yayasan Pendidikan Ujung Pandang (STIE YPUP) and a Master degree in Financial Management from Universitas Katolik Widya Mandala. List of professional training, seminars and conferences attended in 2021 is presented on page 386-387 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with members of the Board of Commissioners, fellow member of the Board of Directors, and/or the controlling shareholders of BCA.

CONCURRENT POSITIONS

No concurrent position as a member of a Board of Commissioners, Board of Directors, or Executive Officer at other banks, companies, and/or institutions.

DUTIES AND RESPONSIBILITIES

Director of BCA, responsible for Commercial & SME, Cash Management and Credit Services Center divisions. Also to monitor developments of wholly-owned subsidiaries of BCA, i.e. PT BCA Finance in automotive financing, PT BCA Multi Finance in factoring, motorcycle financing and leasing, and PT Bank BCA Syariah in sharia banking.

CAREER

From 2016 to early 2021, he served as President Director of PT Bank BCA Syariah. Prior to this, he has had extensive experience in the banking industry, holding a variety of positions including as Finance and Loan Administration Manager, Head of Central Coordinator and Member of IBRA Team at PT Bank Risjad Salim Internasional (1997- 2000), Head of Business Development and Business Planning, Consumer Mass Marketing, Head of Consumer Banking Strategic Planning & Marketing Communication, Head of Liability Product & Marketing Communication, Head of Jakarta Region with PT Bank Danamon Indonesia Tbk (2000-2005), Head of Sales Development Individual Banking, Senior Advisor to the Regional Development & Planning Task Force, and Consultant for Marketing Strategy Development with PT Bank Central Asia Tbk (2005-2010), and Director and Vice President Director of PT Bank BCA Syariah (2010-2016). He is also currently active in the Administrative Body of Perbanas (2020-2024 period) and IBI (2019-2023 period).

During his career, he accumulated extensive experience in various areas and assignments, including in consumer banking , wealth management, commercial & SME banking, micro business, sharia/islamic banking strategy and accounting & financial management.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

He held a Bachelor's degree in Economics from Murdoch University, Perth, Western Australia, and has attended a number of executive training programs, including Pacific RIM Bankers Programme - University of Washington, Foster Education Seattle, USA (2012) and ASEAN Global Leadership Program, UC Berkeley California, USA (2017). List of professional training, seminars and conferences attended in 2021 is presented on page 387 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with members of the Board of Commissioners, fellow member of the Board of Directors, and/or the controlling shareholders of BCA.

CONCURRENT POSITIONS

No concurrent position as a member of a Board of Commissioners, Board of Directors, or Executive Officer at other banks, companies, and/or institutions.



John Kosasih
Director

Indonesian citizen, 52 years old. Domiciled in Indonesia. Appointed as Director of BCA at the 2021 Annual GMS and obtained the approval of OJK on 26 April 2021, for a 5-year term.

Board of Commissioners Profile



Djohan Emir Setijoso
President Commissioner

Indonesian citizen, 80 years old. Domiciled in Indonesia. Appointed as President Commissioner of BCA at the 2011 Annual GMS and obtained the approval of Bank Indonesia on 25 August 2011. Lastly reappointed to the position at the 2021 Annual GMS for a 5-year term.

CAREER

Djohan Emir Setijoso previously served as President Director of BCA (1999-2011), lastly responsible for overall coordination, Internal Audit, Corporate Planning, Finance & Accounting, and Corporate Secretary. Prior to joining BCA, he worked at Bank Rakyat Indonesia (1965-1998) with his last position as a Director; and President Commissioner of Inter Pacific Bank (1993-1998). Currently, he also active in a number of organizations, in addition to being the President Commissioner of BCA.

During his career, he accumulated extensive experience in various areas and assignments, including in banking & financial strategy, banking supervision, internal audit, corporate banking, branch banking, and individual banking.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Bachelor's degree from Institut Pertanian Bogor (1964). Completed the Banking Risk Management Certification – Level 5 Program by the Banking Professional Certification Agency (LSPP). List of professional training, seminars and conferences attended in 2021 is presented on page 364 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with fellow members of the Board of Commissioners, members of the Board of Directors, and/or the controlling shareholders of BCA.

CONCURRENT POSITIONS

No concurrent position as a member of a Board of Commissioners, Board of Directors, or Executive Officer at other banks, companies, and/or institutions.

CAREER

Prior to joining BCA, he served as Commissioner and then Director of PT Cipta Karya Bumi Indah (2001-2002), a property development and construction company. Previous to this, he served in various managerial positions, including as President Director of PT Sarana Kencana Mulya (1999-2001); Chief Manager of Corporate Banking at PT Band Central Asia (1992-1998); General Manager at PT Tamara Indah, an engineering and general supplier company (1988-1992); and General Manager at PT Indomobil, a leading Indonesian automotive company (1987).

During his career, he accumulated extensive experience in various areas and assignments, including in corporate banking, banking operation & services, and corporate planning.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Obtained a Bachelor's degree in Mechanical Engineering from Universitas Brawijaya, Malang (1978). Completed the Banking Risk Management Certification – Level 5 Program by the Banking Professional Certification Agency (LSPP). List of professional training, seminars and conferences attended in 2021 is presented on page 364 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with fellow members of the Board of Commissioners, members of the Board of Directors, and/or the controlling shareholders of BCA.

CONCURRENT POSITIONS

Currently also serves as President Commissioner of PT Sarana Menara Nusantara Tbk.



Tonny Kusnadi
Commissioner

Indonesian citizen, 74 years old. Domiciled in Indonesia. Appointed as Commissioner of BCA at the 2003 Annual GMS and obtained the approval of Bank Indonesia on 4 September 2003. Lastly reappointed to the position at the 2021 Annual GMS for a 5-year term.



Cyrillus Harinowo
Independent Commissioner

Indonesian citizen, 68 years old. Domiciled in Indonesia. Appointed as Independent Commissioner of BCA at the 2003 Annual GMS and obtained the approval of Bank Indonesia on 4 September 2003. Lastly reappointed to the position at the 2021 Annual GMS for a 5-year term.

CAREER

Prior to joining BCA, he has had a career with Bank Indonesia (BI) for around twenty five years, including in the position of Director of the Money Market and Giralization and Monetary Management Department (1994-1998), a director-level position. He has also served as Alternate Executive Director and Technical Assistance Advisor for Monetary and Exchange Affairs Department, the International Monetary Fund (IMF), Washington (1998-2003). He has served in various managerial positions with both government and non-government institutions, including as Staff to the Minister of Trade (1988-1989).

He is and active lecturer with a number of leading universities in Jakarta, and a regular speaker at seminars and forums both domestically and abroad as well as as writing articles for mass media. Has published books on Indonesia's public debt (2002) and on the IMF (2004), as well the books 'Indonesian Economic Spring' (2005), 'Oceanic Joy: A Journey of a Big Indonesian Shipping Company' (2020), and 'Towards the Age of Electric Vehicles' (2021).

During his career, he accumulated extensive experience in various areas and assignments, including in monetary economy, macro & international economy, banking & finance, and renewable energy.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Obtained a Bachelor's degree in Accounting from Universitas Gadjah Mada (1977), a Master's degree in Development Economics from Williams College, Massachusetts (1981), and a PhD. in International Monetary and Economics from Vanderbilt University, Nashville, Tennessee, US (1985)

Completed the Banking Risk Management Certification – Level 5 Program by the Banking Professional Certification Agency (LSPP). List of professional training, seminars and conferences attended in 2021 is presented on page 364 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with fellow members of the Board of Commissioners, members of the Board of Directors, and/or the controlling shareholders of BCA.

CONCURRENT POSITIONS

No concurrent position as a member of a Board of Commissioners, Board of Directors, or Executive Officer at other banks, companies, and/or institutions.

CAREER

Served as President Commissioner of PT Perusahaan Pengelola Aset (2008-2009) having previously served as its Deputy President Director (2004-2008)

He has also held various positions in several companies and the government, including as Deputy Chair of the National Economic Committee (2010-2014), Special Staff to the Minister of Finance (2008-2010), Chair of the Indonesian Financial System Stability Forum (2007-2009), Secretary of the Financial System Stability Committee (2008-2009), Chair of Indonesia's Infrastructure Development Financing (2004-2005), Special Staff to the Coordinating Minister of Economy (2004-2005), Executive Director of PT Danareksa (2002-2004), Deputy Coordinator of the Assistance Team for the Minister of Finance (2000-2004), Chief Economist and Division Head of PT Danareksa (1995-2002), Founder of the Danareksa Research Institute (1995), Consultant at the World Bank (1994-1995), Planning Staff at the Ministry of Industry of the Republic of Indonesia (1985-1990), and Process Engineer at PT Pupuk Kujang (1985).

Raden Pardede is a guest lecturer at Institut Teknologi Bandung, Universitas Indonesia, and Prasetiya Mulya Business School.

During his career, he accumulated extensive experience in various areas and assignments, including in monetary economy, economic development planning, scenario planner, banking & finance and macro economic policy.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Obtained a Bachelor's degree in Chemical Engineering from Institut Teknologi Bandung (1984) and a PhD. in Economics from Boston University, USA (1995).

Completed the Banking Risk Management Certification – Level 5 Program by the Banking Professional Certification Agency (LSPP). List of professional training, seminars and conferences attended in 2021 is presented on page 364 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with fellow members of the Board of Commissioners, members of the Board of Directors, and/or the controlling shareholders of BCA.

CONCURRENT POSITIONS

In 2021, he served as Independent Commissioner at PT Adaro Energy Tbk.



Raden Pardede
Independent Commissioner

Indonesian citizen, 61 years old. Domiciled in Indonesia. Appointed as Independent Commissioner of BCA at the 2004 Annual GMS and obtained the approval of Bank Indonesia on 14 June 2004. Lastly reappointed to the position at the 2021 Annual GMS for a 5-year term.



Sumantri Slamet
Independent Commissioner

Indonesian citizen, 67 years old. Domiciled in Indonesia. Appointed as Independent Commissioner of BCA at the 2016 Annual GMS and obtained the approval of OJK on 11 July 2016. Lastly reappointed to the position at the 2021 Annual GMS for a 5-year term.

CAREER

Previously he served as Independent Commissioner and Chairman of the Audit Committee of PT Multi Bintang Indonesia Tbk, member of the Board of Trustees of Universitas Indonesia, Chairman of the Risk Committee at Universitas Indonesia, member of Information Technology & Risk Management Committee of PT Bursa Efek Indonesia, Remuneration & Nomination Committee and Audit Committee at PT CIMB Niaga Tbk, and President Commissioner of PT Danakita Investama, an investment management company.

He has also held managerial and Director positions in several companies, including Head of Project Finance and Investor Relations - Strategy and Business Development at PT Medco Energy International Tbk (2008-2013) and concurrently as Managing Director at several Medco subsidiaries outside Indonesia, namely in Singapore, United States, Oman, Yemen and France (2008-2013). Additionally, he once served as a Director at PT Surya Citra Televisi-SCTV (2005-2008) and Director at PT Surya Citra Media Tbk (2004-2008).

During his career, he accumulated extensive experience in various areas and assignments, including in IT, finance, capital market, audit, risk management, and remuneration & nomination.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Graduated with a Bachelor's degree majoring in Mathematics at the Faculty of Mathematics and Natural Sciences of Universitas Indonesia (1978) and obtained a Master's degree (1981) and a Phd. (1983) in Computer Science from the University of Illinois, Urbana Champaign, USA.

Completed the Banking Risk Management Certification – Level 5 Program by the Banking Professional Certification Agency (LSPP). List of professional training, seminars and conferences attended in 2021 is presented on page 364-365 in this Annual Report.

AFFILIATIONS

No financial relationship, stock ownership relationship, and/or family relationship with fellow members of the Board of Commissioners, members of the Board of Directors, and/or the controlling shareholders of BCA.

CONCURRENT POSITIONS

Currently also serves as a Member of the Risk Committee of Universitas Indonesia.

Audit Committee Profile



Sumantri Slamet

Chairman

Sumantri Slamet serves as Chairman of the Audit Committee of BCA since 22 April 2021 based on Board of Directors Decree No.073/SK/DIR/2021. Concurrently, he is also an Independent Commissioner at BCA. A complete profile is presented in the Board of Commissioner's Profile section on page 80.



Fanny Sagitadewi

Member

Indonesian citizen, 56 years old. Domiciled in Indonesia. Appointed as member of the Audit Committee of BCA on 22 April 2021 based on Board of Directors Decree No.073/SK/DIR/2021.

CAREER

Started her career in 1990 as an internal auditor staff at PT BCA Tbk, subsequently served as Head of General Audit for Head Office and Regional Office (1996-1997), Head of Audit Bureau for Head Office and Regional Office (1997-1999), Head of Branch Audit Bureau Area 1 (1999-2004), Head of Branch Audit Sub-Division (2004-2012). Next she joined the Finance and Corporate Planning Division as Senior Advisor for Cost Effectiveness Evaluation (2013-2014), and then as Head of Subsidiary Monitoring Sub-Division & Cost Effectiveness Evaluation (2015-2018) and lastly as Head of Business Finance & Planning Sub-Division at the Corporate Strategy & Planning Division (2019-2020). During her career, she has accumulated extensive experience and skills in various areas and assignment in banking.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Graduated from the Faculty of Economics, Universitas Trisakti (1990) and obtained a Master of Management degree from Sekolah Tinggi Manajemen PPM (2005). List of training, seminars and conferences attended in 2021 is presented in page 418 in the Annual Report.



Rallyati A. Wibowo

Member

Indonesian citizen, 61 years old. Domiciled in Indonesia. Appointed as member of the Audit Committee of BCA on 22 April 2021 based on Board of Directors Decree No. 073/SK/DIR/2021.

CAREER

Prior to serving as a member of the Audit Committee of BCA, Rallyati A. Wibowo has served as member of the Audit Committees of PT Tugu Pratama Indonesia and of Universitas Indonesia. She started her career in 1986 working as an accountant at Drs. Hadi Sutanto & Rekan (Price Waterhouse) Accountant Firm. She next served in a number of managerial positions with several companies, including as Vice President – Financial Controller with PT Sewu New York Life (1992-1995), and Vice President - Head of Finance and Accounting Division with PT Kustodian Depositori Efek (KDEI)/PT Kustodian Sentral Efek Indonesia (KSEI) (1995-2005). Next, she served as Vice President - Head of Finance, Accounting & Tax, Human Resources & GA Division and as Vice President - Head of Risk Management with PT Surya Citra Media, Tbk (2005-2009). She has also served as Director of Finance and Administration at PT Indospec Asia (2012) and as Independent Director at PT Adi Sarana Armada Tbk (2012-2015).

At present, Rallyati A. Wibowo is also an active lecturing staff at the Faculty of Economics and Business Universitas Indonesia (FEBUI), member of the Audit Committee of PT Krakatau Steel Tbk, and member of the Organizing Committee of the Indonesian Audit Committee Association (IKAI). During her career, she has accumulated extensive experience and skills in various areas and assignments in finance and accounting.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Obtained a Bachelor's degree in Accounting from the Faculty of Economics, Universitas Indonesia (1985) and a Master's degree in Accounting from the Faculty of Economics, Universitas Indonesia (2010). List of training, seminars and conferences attended in 2021 is presented in page 418 in the Annual Report.

Risk Oversight Committee Profile



Cyrillus Harinowo

Chairman

Cyrillus Harinowo serves as Chairman of the Risk Oversight Committee of BCA as of 29 April 2021 based on Board of Directors Decree No.079/SK/DIR/2021. Concurrently also serves as Independent Commissioner and Chairman of the Integrated Governance Committee of BCA. His complete profile is presented in the Board of Commissioner Profile section on page 78.



Endang Swasthika Wibowo

Member

Indonesian citizen, 60 years old. Domiciled in Indonesia. Served as member of the Risk Oversight Committee of BCA since 2007. Lastly re-appointed to the position for the next term on 29 April 2021 based on Board of Directors Decree No.079/SK/DIR/2021.

CAREER

Endang Swasthika Wibowo is an academician and researcher in risk management, finance and banking. Her past experience includes serving as Head of the Magister Management Program in Banking at ABFII Perbanas, as a trainer of risk management (Certified GARP-BSMR), Head of Perbanas Research and Community Development Centre (2000-2006), advisor at Ekuinbank at the Legislation Unit in the People's Representative Council (2000-2005), Commissioner of PT Putera Lintas Kemas, an air freight forwarder company (2000-2004), and Head of the Management Department, STIE Perbanas (1990-1993). During her career, she has accumulated extensive experience and skills in various areas and assignments in finance and banking.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Graduated from the Faculty of Economics, Universitas Islam Indonesia, Yogyakarta (1985), obtained a Graduate Diploma in Banking & Finance (1996) and a Master degree in Banking (1998), both from Monash University, Australia. List of training, seminars and conferences attended in 2021 is presented in page 425 in the Annual Report.



Subianto Rustandi

Member

Indonesian citizen, 66 years old. Domiciled in Indonesia. Appointed as a member of the Risk Oversight Committee of BCA on 29 April 2021 based on Board of Directors Decree No.079/SK/DIR/2021.

CAREER

Started his career at BCA as a marketing staff with the Corporate Banking Division (1991-1992) and Bureau Head of Corporate Banking Division (1992-1999). Next he joined the Risk Management and Compliance Division as Advisor (1999-2000) and as Senior Advisor Risk Management (2000-2003) and lastly as Head of the Risk Management Work Unit (2003-2010).

Along with representatives from Bank Indonesia and the Indonesian banking industry, he was involved in the Basel II Implementation Working Group, established in 2006 to prepare the implementation of Basel II standards in Indonesia.

Following retirement in 2010, Subianto Rustandi then served as Independent Commissioner at PT Bank Sumitomo Mitsui Indonesia (2011-2012), subsequently re-joining BCA to serve as Chief of Staff of Commissioner Office (2012-2020). During his career, he has accumulated extensive experience and skills in various areas and assignments in risk management.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Obtained a Bachelor's degree from Institut Teknologi Bandung (1979) and a Master of Management degree from Universitas Indonesia (1993). List of training, seminars and conferences attended in 2021 is presented in page 425 in the Annual Report.

Remuneration and Nomination Committee Profile



Raden Pardede

Chairman

Raden Pardede has served as Chairman of the Remuneration and Nomination Committee of BCA since 7 April 2021 based on Board of Directors Decree No. 064B/SK/DIR/2021. Concurrently, he is also an Independent Commissioner of BCA. His complete profile is presented in the Board of Commissioner Profile on page 79.



Djohan Emir Setijoso

Member

Djohan Emir Setijoso has served as member of the Remuneration and Nomination Committee of BCA since 7 April 2021 based on Board of Directors Decree No. 064B/SK/DIR/2021. Concurrently he is also the President Commissioner of BCA. His complete profile is presented in the Board of Commissioner Profile on page 76.



Rudi Lim

Member

Indonesian citizen, 51 years old. Domiciled in Indonesia. Appointed as a member of the Remuneration and Nomination Committee of BCA since 7 April 2021 based on Board of Directors Decree No. 064B/SK/DIR/2021.

CAREER

Started his career with BCA through the Management Development Program (MDP) in 1994, and subsequently held various positions as Head of Operations at KCU Cikokol (1998-1999), Head of Compensation and Employment Services Bureau (2005-2012), Head of Human Capital Services Sub-Division (2012-2016), Head of Human Strategy & Solutions Sub-Division (2016-2020), and lastly as Head of Human Capital Division (January 2021 - present). During his career, has accumulated extensive experience and skills in various areas or assignments, including as Director of Pension Fund.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Obtained a Bachelor's degree in Agribusiness from Institut Pertanian Bogor (1993) and Master's degrees in Financial Management from Sekolah Tinggi Manajemen IPWI (1997) and in Management from Sekolah Tinggi Manajemen PPM (2005). List of training, seminars and conferences attended in 2021 is presented in page 429 in the Annual Report.

Integrated Governance Committee Profile



Cyrillus Harinowo

Chairman

Cyrillus Harinowo has served as Chairman of the Integrated Governance Committee of BCA since 6 May 2021 based on Board of Directors Decree No. 088/SK/DIR/2021. Concurrently also serves as Independent Commissioner and Chairman of the Risk Oversight Committee of BCA. His complete profile is presented in the Board of Commissioner Profile on page 78.



Prabowo

Member

Indonesian citizen, 63 years old. Domiciled in Indonesia. Appointed as member of the Integrated Governance Committee of BCA on 6 May 2021 based on Board of Directors Decree No. 088/SK/DIR/2021.

CAREER

Started his career with Bank Indonesia in 1985, subsequently serving in various positions and lastly as Director of Banking Investigation and Mediation (2012-2013). Next he joined the Financial Services Authority (OJK) as Director of market Conduct (2014-2015) and lastly served as President Director of OJK Pension Funds (2015-2019). During his career, he has accumulated extensive experience and skills in various areas and assignments, including human resources, finance and banking.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Obtained a Bachelor's degree in Law with a major in Civil Law from Universitas Gajah Mada (1984) and an MBA degree in International Business from University of Stirling, Scotland, United Kingdom (1994). List of training, seminars and conferences attended in 2021 is presented in page 435 in the Annual Report.



Sulistiyowati

Member

Indonesian citizen, 62 years old. Domiciled in Indonesia. Appointed as member of the Integrated Governance Committee of BCA on 6 May 2021 based on Board of Directors Decree No. 088/SK/DIR/2021. Concurrently also serves as Independent Commissioner of PT BCA Finance.

CAREER

Started her career with working at an export-import company during 1978-1981, before joining BCA in 1981, where she served in various positions up to July 2004 as Head of the Finance and Accounting Division. Subsequently, and up to the present, she became a financial trainer and consultant as well as partner at Elevasi Performa Insani (previously known as Leny-Astrid & Associates), while also serving as Independent Commissioner at PT BCA Finance since 2016 and up to the present. During her career, she has accumulated extensive experience and skills in accounting and finance.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Graduated with an Accounting major from Yayasan Akuntansi Indonesia (1983) and Sekolah Tinggi Manajemen PPM (1996). List of training, seminars and conferences attended in 2021 is presented in page 435 in the Annual Report.



Gustiono Kustianto

Member

Indonesian citizen, 67 years old. Domiciled in Indonesia. Has served as a member of the Integrated Governance Committee of BCA since 2015. Lastly re-appointed to the position for the next term on 6 May 2021 based on Board of Directors Decree No. 088/SK/DIR/2021. Concurrently also serves as Independent Commissioner of PT Asuransi Umum BCA since 2011.

CAREER

Prior to joining BCA, from 1979 to 2011, Gustiono Kustianto assumed various senior positions, both in financial and nonfinancial industries, such as VP of Citibank N.A Jakarta, Director of PT Bank Tiara Asia Tbk (later merged to PT Bank Danamon Tbk), Head of Bank Restructuring Unit at IBRA, Deputy President Director of PT Bank Internasional Indonesia Tbk (now PT Bank Maybank Indonesia Tbk), Director of PT Tri Polyta Indonesia Tbk (now PT Chandra Asri Petrochemical Tbk), CFO of PT Broadband Multimedia Tbk (now PT First Media Tbk), and President Director of PT Indonesia Air Transport Tbk. During his career, he has accumulated extensive experience and skills in, among others, financial management and risk management.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Obtained a Bachelor's degree in Civil Engineering from Universitas Kristen Petra, Surabaya (1979) and a Master of Business Administration (MBA) degree from Institut Pengembangan Manajemen Indonesia (IPMI) in 1988.

He holds a Certified in Enterprise Risk Governance (CERG) from ERM Academy, Singapore; Certified in Risk Governance Professional (CRGP) from LSPMR, Jakarta, and Certified Securities Analyst from LSPPM, Jakarta. List of training, seminars and conferences attended in 2021 is presented in page 435 in the Annual Report.



Pudjianto

Member

Indonesian citizen, 65 years old. Domiciled in Indonesia. Has served as a member of the Integrated Governance Committee of BCA since 2015. Lastly re-appointed to the position for the next term on 6 May 2021 based on Board of Directors Decree No. 088/SK/DIR/2021. Concurrently also serves as Independent Commissioner and as Chairman of the Audit Committee at PT Asuransi Jiwa BCA, since November 2014.

CAREER

Prior to joining BCA, Pudjianto spent 31 years of his professional life building a career at PT Asuransi Kesehatan Indonesia (PT Askes - Persero) and another 5 years at PT Asuransi Jiwa InHealth Indonesia. Launched his career at PT Askes, Jakarta, as a finance division staff in 1977. He was promoted to Assistant Finance Manager (1983-1987), Accounting Manager (1988-1999), and Accounting General Manager (2000-2008). During 2009-2013, Pudjianto once assumed Director positions in finance, human resources, and general affairs at PT Asuransi Jiwa InHealth Indonesia, Jakarta. During his career, has accumulated extensive experience and skills in, among others, financial and accounting management, and risk management for life insurance.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Obtained a Bachelor's degree majoring in Commercial Administration from Universitas Terbuka Jakarta (1990) and a Master degree in Financial Management from Sekolah Tinggi Manajemen IMMI Jakarta (2002). List of training, seminars and conferences attended in 2021 is presented in page 435 in the Annual Report.



Mendari Handaya

Member

Indonesian citizen, 64 years old. Domiciled in Indonesia. Has served as a member of the Integrated Governance Committee of BCA since 2016. Lastly re-appointed to the position for the next term on 6 May 2021 based on Board of Directors Decree No. 088/SK/DIR/2021. Concurrently also serves as Independent Commissioner of PT BCA Multi Finance since 28 November 2016 and as member of the Audit Committee of PT Asuransi Jiwa BCA since 1 October 2014.

CAREER

Joined BCA in 1992 and has since served in various positions related to credit, including as Head of Credit Risk Analysis Group (2006-2012), Advisor to the Credit Risk Review Unit (2000-2006), and as Head of Loan Recovery (1992-2000). During his career, has accumulated extensive experience and skills in, among others, credit risk and risk management.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Obtained a Bachelor's degree and Master's degree in Economics from the University of Mannheim, Germany (1991). List of training, seminars and conferences attended in 2021 is presented in page 436 in the Annual Report.



Joni Handrijanto

Member

Indonesian citizen, 66 years old. Domiciled in Indonesia. Appointed as a member of the Integrated Governance Committee of BCA on 6 May 2021 based on Board of Directors Decree No. 088/SK/DIR/2021. Concurrently also serves as Independent Commissioner of PT Bank BCA Syariah (BCAS).

CAREER

Prior to serving as Independent Commissioner of BCAS, he has had a career with BCA (1982-2010) and has held a number of strategic positions, including as Head of Regional Office Surabaya (2005-2010), Head of Regional Office Malang (2002-2005), Head of Regional Office Palembang (2001-2002) and as head of BCA branches in Palembang, Kediri, Balikpapan and Banyuwangi, respectively (1990-2001). During his career, has accumulated extensive experience and skills in, among others, financial management and banking.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Obtained a Bachelor's degree in 1981 and a master's degree in 2001. List of training, seminars and conferences attended in 2021 is presented in page 435 in the Annual Report.



Sutedjo Prihatono

Member

Indonesian citizen, 53 years old. Domiciled in Indonesia. Has served as a member of the Integrated Governance Committee of BCA since 2015. Lastly re-appointed to the position for the next term on 6 May 2021 based on Board of Directors Decree No. 088/SK/DIR/2021. Concurrently also serves as member of the Sharia Supervisory Board of PT Bank BCA Syariah.

CAREER

Prior to joining PT Bank BCA Syariah, he pursued a career with PT Bank Muamalat Indonesia Tbk (1993-2004), lastly as Senior Corporate Banking, subsequently assumed the position of Director at Karim Business Consultant (2004-2014). In 2010-2015, he served in the Audit and Risk Monitoring Committee of PT Bank BCA Syariah. During his career, has accumulated extensive experience and skills in, among others, sharia banking general management.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Obtained a Bachelor's degree with a major in Management from the Faculty of Economics, Universitas Krisnadwipayana (1993) and a Master's degree in Management from Binus Business School (2014). List of training, seminars and conferences attended in 2021 is presented in page 435-436 in the Annual Report.



Hendra Iskandar Lubis

Member

Indonesian citizen, 55 years old. Domiciled in Indonesia. Has served as a member of the Integrated Governance Committee of BCA since 2017. Lastly re-appointed to the position for the next term on 6 May 2021 based on Board of Directors Decree No. 088/SK/DIR/2021. Concurrently also serves as Independent Commissioner of PT BCA Sekuritas since 2017.

CAREER

Currently serves as President Commissioner of PT Karya Griya Bersama since 2009, Planning & Risk Monitoring Committee at Perum Perumnas (September 2020-present), and President Director of PT Central Sudirman Development (June 2021-present). He has also served as an independent consultant in corporate finance and capital markets (2012-2014 and 2016-present). Previously, he served as President Director of PT Pefindo Riset Konsultasi (2014-2016), Director of Investment Banking & Corporate Finance at PT OSK Nusadana Securities Indonesia (2006-2012), Director at PT Catunilai Finans Adhinarya (2002-2006), Advisor at Lippo Group (2000-2002), and Group Head of Bank Restructuring and Division Head of Asset Management Investment at the Indonesian Bank Restructuring Agency (1998-2000). During his career, has accumulated extensive experience and skills in, among others, capital markets and finance.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Obtained a Bachelor's degree in Urban & Regional Planning Engineering from Institut Teknologi Bandung (1990) and a Master's degree in Business Administration from George Washington University, USA (1994). List of training, seminars and conferences attended in 2021 is presented in page 436 in the Annual Report.



Irianto Sutanto

Member

Indonesian citizen, 59 years old. Domiciled in Indonesia. Appointed as member of the Integrated Governance Committee of BCA on 6 May 2021 based on Board of Directors Decree No. 088/SK/DIR/2021. Currently also serves as President Commissioner of PT Dana Purna Investama since January 2020 and as Independent Director at BCA Finance Limited since January 2021.

CAREER

Prior to his tenure at BCA Finance Limited, Hong Kong, during 1989-1990, he worked as an Account Officer with PT Bank Arta Pusara and with PT Bank Danamon Indonesia. Next, he joined BCA in 1992 as Treasury & Capital Market staff (1992-1995). His career in BCA continued with various positions at the Treasury Division, and lastly served as Head of Treasury Division (2017). Following retirement in 2017, he served as Finance Manager at PT Wilmar Cahaya Indonesia (2017-2018). During his career, has accumulated extensive experience and skills in, among others, finance and banking.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Obtained a Bachelor's degree in Electrical Engineering from Sekolah Tinggi Teknik Nasional (STTN) in 1988 and a Master of Business Administration (MBA) from Institut Pengembangan Manajemen Indonesia (IPMI) Business School in 2005. List of training, seminars and conferences attended in 2021 is presented in page 436 in the Annual Report.



Sri Indrajanti Dewi

Member

Indonesian citizen, 58 years old. Domiciled in Indonesia. Appointed as member of the Integrated Governance Committee of BCA on 6 May 2021 based on Board of Directors Decree No. 088/SK/DIR/2021. Currently also serves as Independent Commissioner at PT Bank Digital BCA since 1 December 2020.

CAREER

In addition to serving as Independent Commissioner at PT Bank Digital BCA, she also serves as Director of Finance & Support at PT Dana Purna Investama since 1 January 2020. Previously, in the period September 2018 - December 2019, she served as a Director at Dana Pensiun BCA, responsible for managing the pension fund investment portfolio. Her career in BCA include serving as Head of Corporate Banking Group at Head Office (2012-2018) as well as various other positions in BCA since 1986. During her career, has accumulated extensive experience and skills in among others, banking operations, banking services, and credit risk.

EDUCATION, CERTIFICATION, AND TRAINING IN 2021

Obtained a Bachelor's degree in Economics/Management from Universitas Jenderal Soedirman (1981-1985). List of training, seminars and conferences attended in 2021 is presented in page 436 in the Annual Report.

Corporate Secretary Profile



Raymon Yonarto

Corporate Secretary

Indonesian citizen, 51 years old. Domiciled in Indonesia. Has served as Corporate Secretary of BCA since 1 September 2019 based on Decree No. 2271/SK/HCM-KP/A/2019. Since 1 May 2018, he has also served as Senior EVP responsible for Accounting & Finance and for Tax & Economic Research.

CAREER

Raymon Yonarto has served in various managerial posts with BCA, including as Head of Finance & Planning Division (2011-2018), Corporate Secretary (2007-2011) and Head of Investor Relations (2005-2006). Prior to his years with BCA, he was a Vice President at the Indonesian Financial Sector Policy Committee (2002-2003), Vice President at the Indonesian Banking Restructuring Agency (1998-2002), Banking Analyst with PT DBS Securities Indonesia (1996-1998), and as staff at the Accounting, Finance and Internal Audit Department, Modern Group (1994-1996).

During his career, has accumulated extensive experience and skills in, among others, financial accounting & tax, capital market/capital raising, merger and acquisition, corporate planning and strategy, investor relations, and regulator reporting.

EDUCATION

He obtained a Bachelor's degree in Accounting from the Philippines Christian University (1994), and an MBA from Strathclyde University, UK, on a Chevening Scholarship program. List of training, seminars and conferences attended in 2021 is presented in page 464-465 in the Annual Report.

Senior Officers

As of 31 December 2021

Name	Position
Fely Hadinata	Head of Region Office I, Bandung
Gunawan Prayogo	Head of Region Office II, Semarang
Hendrik Sia	Head of Region Office III, Surabaya
Tan Widy Tarmizi	Head of Region Office IV, Makassar
Enny Kamal	Head of Region Office V, Medan
Suhardjo Moeliadi	Head of Region Office VI, Palembang
Weminto Suryadi	Head of Region Office VII, Malang
Daniel Hendarto	Head of Region Office VIII, Pondok Indah, Jakarta
Djoko Rosmiatun Mijaata	Head of Region Office IX, Matraman, Jakarta
Lukman	Head of Region Office X, Pluit, Jakarta
Mingto Purba	Head of Region Office XI, Balikpapan
Yandy Ramadhani	Head of Region Office XII, Wisma Asia, Jakarta
Wira Chandra	Executive Vice President Grup Corporate Banking, Transaction & Finance
Raymon Yonarto	Executive Vice President of Corporate Finance and Secretary & Communication Division
Linus Ekabranko Windoe	Executive Vice President of Treasury & International Banking Division
Christina Wahjuni Setyabudhi	Executive Vice President of Wealth Management Division
Deddy Muljadi Hendrawinata	Executive Vice President of Credit Risk Analyst Group
Inge Setiawati	Head of Corporate Social Responsibility
Soeni Atonie	Head of Anti Fraud Bureau
Ayna Dewi Setianingrum	Internal Audit Division Head
Freddy Iman	Commercial & SME Business Division Head
Mathilda Simon	Consumer Credit Business Division Head
Rusdianti Salim	Cash Management Division Head
Hendra Tanumihardja	Corporate Strategy & Planning Division Head
Rudi Lim	Human Capital Management Division Head
Adrianus Wagimin	Individual Customer Business Development Division Head
Claudius Teddy Gunawan	Learning & Development Division Head
Ong Sukianto	Logistic and Building Division Head
Rudy Setiawan	Network Management & Regional Development Division Head
Fanny Surjadi*	International Banking Division Head
Junita Grace*	Treasury Division Head
Hera Fendayani Haryn*	Corporate Secretary & Communication Division Head
Lilik Winarni	Operations Strategy & Development Division Head
Ugahary Yovvy Chandra*	Wealth Management Division Head
Grace Putri Ayu Dewijany*	Head of Corporate Credit Risk Analysis Group
Edy Gunawan*	Head of Corporate Credit Risk Analysis Group
Ferry Setiadi*	Head of Corporate Credit Risk Analysis Group
Tan Tesien Tanudjaja*	Head of Corporate Credit Risk Analysis Group
Shirley Magdalena*	Head of Commercial & SME Credit Risk Analysis Group
Djulijanto Liong*	Head of Commercial & SME Credit Risk Analysis Group
Budi Mulja Adi Sentana*	Head of Commercial & SME Credit Risk Analysis Group
Widjaja Stephen*	Head of Commercial & SME Credit Risk Analysis Group

Name	Position
Inge Setiawaty*	Head of Corporate Transactions Group
Sylna*	Head of Corporate Banking Group
Kristian Marbun*	Head of Corporate Banking Group
Raymond Tanuwibowo	Head of Corporate Banking Group
R. Marthin Joel Hasurungan Oppusunggu*	Head of Corporate Banking Group
Winny Harianto	Head of Corporate Support & Data Analytics
Lay Susiana Santoso	Head of Corporate Finance Group
Dhejani Surjadi	Head of Menara BCA Corporate Branch Office
Jayaprawirya Diah	Head of Group Data Management & IT Management Office
Evans Charles Benny H.	Head of Digital Innovation Solutions Group
Jip Thomas Sutanto	Head of IT Infrastructure & Operations Group
Fransiscus Kaurrany	Head of IT Architecture & Service Quality Group
Lukman Hadiwijaya	Head of Application Management Group
I Ketut Alam Wangsawijaya	Transaction Banking Business Development & Marketing Division Head
Jan Hendra	Transaction Banking Product Development Division Head
Tjhong Welly Yandoko	Transaction Banking Partnership Solution Development Division Head
Linda Djojonegoro	Head of Credit & Consumer Card Services Group
Wilson Karimun	Head of Transaction Banking Business Support Group
Thomas Armand Lahey	Head of Enterprise Security
Feric Susilo Lie	Head of Compliance
Eduard Guntoro Purba	Head of Risk Management
Edy Untung	Head of Credit Recovery
Radiman Ali Rohim	Head of International Trade & Payment Services
Wani Sabu	Head of Digital Service Center
Susanwati	Head of Electronic Banking Services
Djunaidi Arifien	Head of Domestic Payment Services
Jip Tommy Sutanto	Head of Credit Services
Januar Agung Saputera	Head of Legal Group
David Erenst Sumual	Head of Economic Banking and Industry Research - Chief Economist

* Report to the Executive Vice President

Number of Employees and Competence Development

Number of Employees

At the end of 2021 BCA had 23,952 employees, representing a decrease of, 2.6% compared to 24,603 employees in 2020.

Employee by Organization Level

	2021	2020	2019
Non Staff	1,146	1,201	1,304
Staff	17,976	18,609	18,884
Managers	4,735	4,681	4,511
Senior Officers (Including the Board of Commissioners and Directors)	95	112	90
Total	**23,952**	**24,603**	**24,789**

Employee by Seniority

	2021	2020	2019
≤ 1 Year	1,561	1,653	1,842
> 1 – 5 Year	4,808	5,205	5,985
> 5 – 10 Years	6,430	5,588	3,864
> 10 – 15 Years	1,162	908	841
> 15 – 20 Years	594	824	1,436
> 20 Years	9,397	10,425	10,821
Total	**23,952**	**24,603**	**24,789**

Employee by Age

	2021	2020	2019
≤ 25 Years old	3,008	2,967	2,812
> 25 – 30 Years old	5,581	5,939	6,121
> 30 – 35 Years old	4,284	3,518	2,762
> 35 – 40 Years old	1,190	1,030	1,007
> 40 – 45 Years old	1,935	2,555	3,167
> 45 – 50 Years old	4,115	4,632	5,078
> 50 Years old	3,839	3,962	3,842
Total	**23,952**	**24,603**	**24,789**

Employee by Education Level

	2021	2020	2019
Up to Senior High School	2,876	3,452	4,016
Diploma and Undergraduate	20,064	20,212	19,885
Graduate and Doctorate	1,012	939	888
Total	**23,952**	**24,603**	**24,789**

Employee by Status

	2021	2020	2019
Permanent	22,527	23,206	23,211
Non Permanent (incl. contract, probationary, and trainee)	1,425	1,397	1,578
Total	**23,952**	**24,603**	**24,789**

Employee Competence Development

Employee Training

	2021			2020			2019		
	Number of Classes	Number of Days	Number of Participants	Number of Classes	Number of Days	Number of Participants	Number of Classes	Number of Days	Number of Participants
Managerial Leadership & Personal Development	245	21,458	8,947	270	32,304	9,039	642	63,968	19,923
Credit Management	152	19,798	5,536	128	26,578	3,721	200	30,788	5,261
Risk Management Certification Program	41	695	571	34	792	586	40	822	481
Sales	185	13,309	6,748	112	6,696	2,978	189	9,841	6,372
Service	16	9,665	995	77	3,854	3,213	144	8,619	6,429
Operations & Information Technology	623	108,851	15,470	566	81,753	13,714	861	123,706	21,285
Other	309	61,805	17,716	181	8,384	6,014	196	10,994	7,797
Total	**1,571**	**235,581**	**55,983**	**1,368**	**160,361**	**39,265**	**2,272**	**248,738**	**67,548**

Employee Training Expenses (in million Rupiah)

	2021	2020	2019
Total Employee Training Expenses	**193,417**	**208,954**	**395,659**

More detailed information regarding competence development can be seen in this Annual Report under the Human Resources chapter on page 262-265.

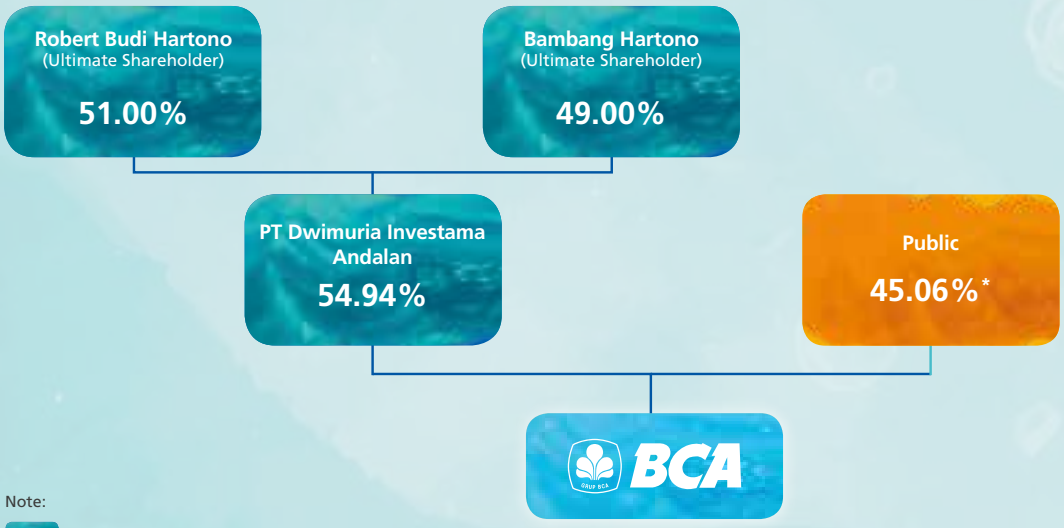
Training and/or Education for the Board of Commissioners, Board of Directors, Committees, Corporate Secretary, and Internal Audit Unit

Information regarding training and/or education for the Board of Commissioners, Board of Directors, Committees, Corporate Secretary, and Internal Audit Unit is presented in the section on Corporate Profile, pages 64-93 and Corporate Governance, pages 363-365, 379-387, 418-436, 464-465 and 472 in this Annual Report.

Shareholder Composition

BCA Ultimate Shareholder

As of 31 December 2021



* As of 31 December 2021, the portion of shares belonging to public shareholders, 2,49% is owned by affiliated parties of PT Dwimuria Investama Andalan. Commissioners (Independent Commissioner not included) and Board of Directors have 0.19% BCA shares.

Details of 20 Largest Shareholders

As of 31 December 2021

No	Name	Number of Shares	%
1	PT DWIMURIA INVESTAMA ANDALAN	67,729,950,000	54.94
2	PT TRICIPTA MANDHALA GUMILANG	1,313,250,000	1.07
3	PT CATURGUWIRATNA SUMAPALA	1,261,750,000	1.02
4	GIC PRIVATE LIMITED S/A GOS	1,149,175,115	0.93
5	JPMBL SA UCITS CLT RE-JPMORGAN FUNDS	1,047,435,100	0.85
6	BANK JULIUS BAER CO LTD, SINGAPORE S/A ANTHONI SALIM	855,239,635	0.69
7	STATE STREET BANK-INVESCO DEVELOPING MARKETS FUND	822,136,500	0.67
8	BNYM RE BNYMLB RE EMPLOYEES PROVIDENTFD BOARD-2039927326	764,804,800	0.62
9	JPMCB NA RE - VANGUARD EMERGING MARKETS STOCK INDEX FUND	670,407,850	0.54
10	JPMBLSAA AIF CLT RE-STICHTING DEPOSITARY APG EMERGING MARKETS EQUITY POOL	655,298,375	0.53
11	JPMCB NA RE-VANGUARD TOTAL INTERNATIONAL STOCK INDEX FUND	632,285,355	0.51
12	JPMCB NA RE-WELLCOME TRUST	571,745,500	0.46
13	STATE STREET BANK-ISHARES CORE MSCI EMERGING MARKETS ETF	470,665,300	0.38
14	BNYMSANV RE BNYM RE PEOPLE'S BANK OF CHINA-2039845393	463,323,300	0.38
15	PT LINGKARMULIA INDAH	450,000,000	0.37
16	BNYMSANV RE BNYMIL RE FSI ICVC - STEWART INV APLSF-2039846536	444,206,775	0.36
17	HSBC BANK PLC S/A FIRST SENTIER INVESTORS GLOBAL UMBRELLA FUND PLC-FSSA ASIAN EQUITY PLUS FUND	426,544,000	0.35
18	GIC PRIVATE LIMITED S/A MAS	422,884,920	0.34
19	THE NT TST CO S/A FIDELITY INVESTMENT TRUST: FIDELITY SERIES EMERGING MARKETS OPPORTUNITIES FUND	391,751,560	0.32
20	JPMCB NA RE-JPMORGAN EMERGING MARKETS EQUITY FUND	383,534,500	0.31
Total		**80,926,388,585**	**65.65**

Source: Indonesian Central Securities Depository (KSEI)

Note:
Several of the listed institutions act as custodians for shareholders

Details of Shareholders with More than 5% Share Ownership

As at 31 December 2021, there are no shareholders with more than 5% share ownership, except PT Dwimuria Investama Andalan as the controlling shareholder of BCA.

Public Shareholders with Less than 5% Share Ownership

	Composition*
Individual	
Local	3.59%
Foreign	0.30%
Institution	
Local	6.04%
Foreign	35.14%
Total	**45.06%**

	Composition*
Local Shareholders	**9.62%**
Individual	3.59%
Limited Liability Company	2.56%
Insurance	1.55%
Danareksa	1.37%
Foundation	0.56%
Cooperative	0,00%
Foreign Shareholders	**35.44%**
Individual	0.30%
Foreign Entity	35.14%
Total	**45.06%**

* Calculated based on total number of BCA outstanding share amounting to 123,275,050,000

Source: Indonesian Central Securities Depository (KSEI) and PT Raya Saham Registra

Share Ownership Percentage of Commissioners and Directors

As at 31 December 2021, the Board of Commissioners and Board of Directors of BCA hold on aggregate 0.18% of the shares of BCA. Details of the share ownership of individual Commissioner and Director are presented in the section on Consolidated Financial Statements on page 662-663.

Record of BCA Share and Other Securities Listing

PT Bank Central Asia Tbk (BCA) held Initial Public Offering (IPO) on 11 May 2000. The IPO was listed on the Jakarta Stock Exchange and the Surabaya Stock Exchange on 31 May 2000 (Currently both exchanges were merged into the Indonesia Stock Exchange).

Record of BCA Share Listing at the Indonesia Stock Exchange

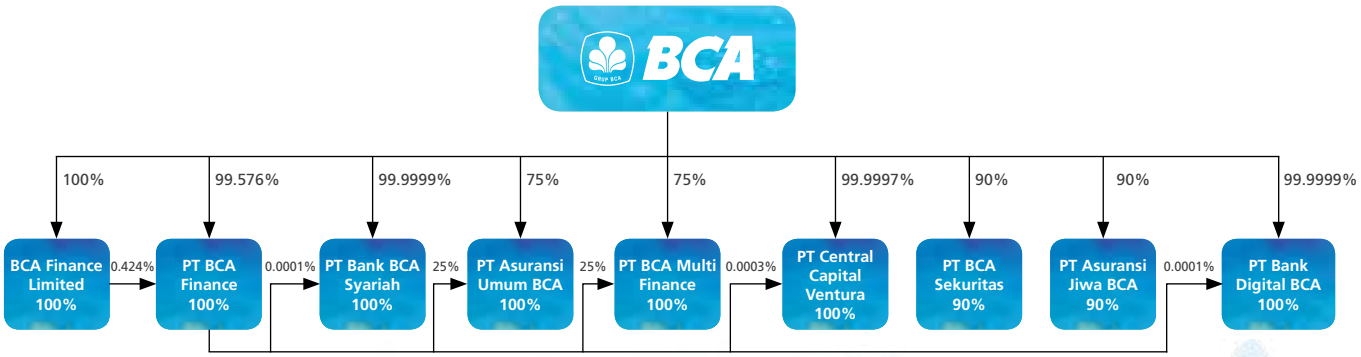
Date	Description		Number of Outstanding Shares	Total par Value (in Rupiah)
11 May 2000	Initial Public Offering (IPO)	2,943,986,000	2,943,986,000	500
15 May 2001	Stock split I with ratio of 1:2, Price After Stock Split to Rp860	x 2	5,887,972,000	250
2001	Shares issued in accordance with the Management Stock Option Plan (MSOP)	58,025,000	5,945,997,000	250
2002	Shares issued in accordance with the Management Stock Option Plan (MSOP)	71,526,000	6,017,523,000	250
2003	Shares issued in accordance with the Management Stock Option Plan (MSOP)	113,611,500	6,131,134,500	250
8 June 2004	Stock split II with ratio of 1:2, Price After Stock Split to Rp1.750	x 2	12,262,269,000	125
2004	Shares issued in accordance with the Management Stock Option Plan (MSOP)	40,944,500	12,303,213,500	125
2005	Shares issued in accordance with the Management Stock Option Plan (MSOP)	15,888,000	12,319,101,500	125
2006	Shares issued in accordance with the Management Stock Option Plan (MSOP)	8,403,500	12,327,505,000	125
31 January 2008	Stock split III with ratio of 1:2, Price After Stock Split to Rp3,525	x 2	24,655,010,000	62.5
15 October 2021	Stock split IV with ratio 1:5, Price After Stock Split to Rp7,320	x 5	123,275,050,000	12.5

Note:
The Extraordinary General Meeting of Shareholders on 12 April 2001 decided to increase the issued capital by issuing 147,199,300 shares through the Management Stock Option Plan (MSOP). The MSOP was executable from 10 November 2001 up to 9 November 2006. Shares issued in accordance with the MSOP program above were taken into account for the effect of the stock split.

Record of Other Securities Listing

Since 2018 BCA has issued subordinated bonds, which detail can be seen in the Bonds Highlights on page 23.

BCA Group Structure and Subsidiaries Ownership



	Product and Services
PT BCA Finance	**Auto Financing:** New Car, Used Car
BCA Finance Limited	*Fire Cash,* Tahapan*, LC*
PT Bank BCA Syariah	**Funding:** Tahapan iB, Tahapan Rencana iB, Current Account iB, Deposits iB, Simpanan Pelajar (SimPel) iB, Tahapan Mabrur iB **Financing:** Checking account financing - shariah iB, Bank Guarantee, Umrah financing iB, Working Capital BCA Syariah iB, Investment loan BCA Syariah iB, Mortgage iB, Factoring BCA Syariah iB, Auto financing iB, Gold iB **Services:** Deposit services - Haji BCA Syariah, Money transfer (Retail dan RTGS), Kliring (Local and Intercity Clearing), Inkaso, Safe Deposit Box (SDB), Payroll, Bank's Referrence
PT Asuransi Umum BCA (BCA Insurance)	Auto Insurance, Fire Insurance, Property All Risks Insurance, EARTHQUAKE Insurance, Personal Accident Insurance, Travel Insurance, Freight Insurance, Terrorism and Sabotage, Contractor All Risks, Heavy Equipment, Machinery Breakdown
PT BCA Multi Finance (Formerly Central Santosa Finance/ CSF)	**Auto Financing:** Motorcycle Ownership Loan (KPM), Motorcycle Loan (KSM), Used Motorcycle Loan (KMB), Used Car Loan (KMS)
PT Central Capital Ventura (CCV)	Investment and collaboration Services
PT BCA Sekuritas	Securities Brokerage Dealer and Underwriter for Issuance of Securities
PT Asuransi Jiwa BCA (BCA Life)	**Health Insurance:** Asuransi Hospital 100% Refundable, Bima Proteksi Kesehatanku, BCA Life Perlindungan Kritis Optima, BCA Life Purna Medis Optima **Heritage:** BCA Life Heritage Protection, BCA Life Proteksi Jiwa Optima **Accident Protection:** b-SAVE Accident Protection
PT Bank Digital BCA	Digital Banking Solutions

Information on Subsidiaries

As of 31 December 2021

Company Name	Share Ownership			Type of Business
PT BCA Finance	PT Bank Central Asia Tbk	:	99.576%	Auto Financing & Multipurpose Financing
	BCA Finance Limited	:	0.424%	
	Total	:	100%	
BCA Finance Limited	PT Bank Central Asia Tbk	:	100%	Remittance and Money Lending
PT Bank BCA Syariah (BCA Syariah)	PT Bank Central Asia Tbk	:	99.9999%	Sharia Banking
	PT BCA Finance	:	0.0001%	
	Total	:	100%	
PT Asuransi Umum BCA (BCA Insurance)	PT Bank Central Asia Tbk	:	75%	General Insurance
	PT BCA Finance	:	25%	
	Total	:	100%	
PT BCA Multi Finance (formerly PT Central Santosa Finance)	PT Bank Central Asia Tbk	:	75%	Auto Financing & Multipurpose Financing
	PT BCA Finance	:	25%	
	Total	:	100%	
PT Central Capital Ventura (CCV)	PT BCA	:	99.9997%	Venture Capital Company
	PT BCA Finance	:	0.0003%	
	Total	:	100%	
PT BCA Sekuritas	PT Bank Central Asia Tbk	:	90%	Securities Brokerage Dealer and Underwriter for Issuance of Securities
	Chandra Adisusanto	:	10%	
	Total	:	100%	
PT Asuransi Jiwa BCA (BCA Life)	PT Bank Central Asia Tbk	:	90%	Life Insurance
	Chandra Adisusanto	:	10%	
	Total	:	100%	
PT Bank Digital BCA (formerly Bank Royal)	PT Bank Central Asia Tbk	:	99.9999%	Banking
	PT BCA Finance	:	0.0001%	
	Total	:	100%	

Brief Profile	Total Assets (in billion Rupiah)	Company Address	Operational Status
PT BCA Finance was established in 1981 and currently provides vehicle financing, particularly 4-wheeler. BCA became a major shareholder in 2001.	8,379.5	Wisma BCA Pondok Indah 8th Fl., Jl. Metro Pondok Indah No. 10 Jakarta 12310 Tel. : (021) 29973100	Operating
BCA Finance Limited was established in 1975, and currently holds a business license as a money lender with a focus on fund remittance services. Since 10 December 2020, PT Bank Interim Indonesia has effectively merged with PT Bank BCA Syariah. BCA owned direct and indirect ownership to 100% in 1996.	930.2	Unit 4707,47/F, The Center, 99 Queen's Road Central, Hong Kong Telp. : (852) 28474249	Operating
PT Bank BCA Syariah (formerly PT Bank UIB) was established in 1991 and currently operates as a sharia bank. BCA owned direct and indirect ownership to 100% in 2009	10,642.2	Jl. Jatinegara Timur No. 72 Jakarta 13310 Telp. : (021) 8505030, 8505035, 8190072	Operating
PT Asuransi Umum BCA (formerly PT Central Sejahtera Insurance) was established in 1988 as an insurance company particularly engaged in general or loss insurance activities. BCA through PT BCA Finance held a 25% shares ownership in 2010 and increased its direct and indirect ownership to 100% in 2013.	2,305.5	Gedung Sahid Sudirman Center 10th Fl. Unit 10F Jl. Jend. Sudirman Kav.86 Jakarta 10220 Telp. : (021) 27889588	Operating
PT BCA Multi Finance (formerly known as PT Central Santosa Finance/CSF) was established in 2010 and is engaged in motorcycle, car and multipurpose financing. In 2010, BCA owned a 25% stake of the company indirectly through PT BCA Finance. In 2014, the Bank became the majority shareholder with ownership of 45%. In 2017, it increased its direct and indirect ownership to 100%.	1,253.7	WTC Mangga Dua 6th Fl. Blok CL No. 001 Jl. Mangga Dua Raya No.8 Jakarta 14430 Telp. : (021) 29648200	Operating
PT Central Capital Ventura, was established in 2017 as a venture capital company. BCA owned direct and indirect ownership to 100%.	405.7	Gedung Office 8, 16th Fl. Unit F SCBD Lot 28 Jl. Jend. Sudirman Kav 52-53 Jakarta 12190	Operating
PT BCA Sekuritas (formerly PT Dinamika Usaha Jaya) was established in 1990 with business lines as securities brokerage and investment bank. BCA became a major shareholder in 2011.	1,263.8	Menara BCA, Grand Indonesia 41th Fl., Suite 4101 Jl. M.H. Thamrin No.1 Jakarta 10310 Telp. : (021) 23587222	Operating
PT Asuransi Jiwa BCA was established in 2013 as a life insurance company and began its operation in 2014. In 2017, BCA became a direct shareholder in PT Asuransi Jiwa BCA with 90% shares ownership, whereas previously BCA has indirect shareholding through PT BCA Sekuritas and PT Asuransi Umum BCA.	1,930.2	Chaze Plaza 22nd Fl. Jl. Jend. Sudirman Kav.21 Jakarta 12920 Telp. : (021) 21888000	Operating
PT Bank Digital BCA (formerly PT Bank Royal), engages in commercial banking business with status of Bank BUKU II. BCA owned direct and indirect ownership to 100% in 2019.	5,835.3	The City Tower 11th Fl. Jl. M.H. Thamrin No.81 Jakarta 10310 Telp. : (021) 50848010	Operating

Capital Market Supporting Institution

As of 31 December 2021

Public Accounting

KAP Tanudiredja, Wibisana, Rintis & Rekan
(a member firm of the PwC global network)
WTC 3
Jl. Jend. Sudirman Kav. 29-31
Jakarta 12920, Indonesia
Tel. (62-21) 5099 2901, 3119 2901
Fax. (62-21) 5290 5555, 5290 5050
Website: www.pwc.com/id

Share Registrar

PT Raya Saham Registra
Gedung Plaza Sentral, 2nd Floor
Jl. Jend. Sudirman Kav. 47-48
Jakarta 12930, Indonesia
Tel. (62-21) 252 5666
Fax. (62-21) 252 5028
Website: www.registra.co.id

Securities Rating Agency

Fitch Ratings Ltd
30 North Colonnade, Canary Wharf,
London E14 5GN
Tel. (44-20) 3530 1000
Fax. (44-20) 3530 1000
Website: www.fitchratings.com

PT Fitch Ratings Indonesia
DBS Bank Tower, 24th Floor, Suite 2403
Jl. Prof. Dr. Satrio Kav. 3-5
Jakarta 12940, Indonesia
Tel. (62-21) 2988 6800
Fax. (62-21) 2988 6822
Website: www.fitchratings.com

PT Pemeringkat Efek Indonesia (PEFINDO)
Equity Tower, 30th Floor
Sudirman Central Business District Lot 9
Jl. Jendral Sudirman Kav. 52-53
Jakarta 12190, Indonesia
Tel. (62-21) 5096 8469
Fax. (62-21) 5096 8468
Website: www.pefindo.com

Trustee

BCA Continuous Subordinated Bonds I Phase I 2018
(Seri A & B)

PT Bank Rakyat Indonesia (Persero) Tbk
Investment Services Division
Jl. Jend. Sudirman Kav. 44-46
Jakarta 10210, Indonesia
Tel. (62-21) 251 0244, 251 0254,
251 0264, 251 0269, 251 0279
Fax. (62-21) 250 0065, 250 0077

Notary

Christina Dwi Utami, S.H., M.Hum, M.Kn
Jl. K.H. Zainul Arifin No.2
Jakarta Barat 11140, Indonesia
Tel. (62-21) 634 5668
Fax. (62-21) 634 5666

Law Firm Consultant

Hadiputranto, Hadinoto & Partners
Pacific Century Place, Level 35
Sudirman Central Business District Lot 10
Jl. Jend. Sudirman Kav. 52-53
Jakarta 12190, Indonesia
Tel. (62-21) 2960 8888
Fax. (62-21) 2960 8999

Awards and Certifications



AWARDS				
Date		**Name of Award**	**Organizer**	**Category/Rank**
Corporate				
Feb	5	INDONESIA GCG AWARD VI 2021	Economic Review	1st The Best Indonesia GCG Award 2021 Category Public Company Bank BUKU IV
	9	Infobank 4th Satisfaction Loyalty Engagement Awards 2021	Infobank Magazine	**Rank II in Category of Satisfaction Index 2021, Rank III in Category of Marketing Engagement Index 2021, Rank IV BEST OVERALL SLE 2021**
Mar	31	Indonesia Digital Innovation Awards 2021	Warta Ekonomi	**The Most Innovative Conventional Bank for The Marvelous Digital Banking Features Accessibility in Category: Banking**
	31	PR Indonesia Awards 2021 (PRIA)	PR Indonesia	**Most Popular National Private Company in Printed Media 2020**
Apr	28	Indonesia Most Acclaimed Companies Awards 2021	Warta Ekonomi	**Indonesia Most Acclaimed Company 2021 in Category of Banking**
		Brand Finance Banking 500 2021	Brand Finance	**2nd Place on Top 10 Strongest Banking Brands (AAA+ rating)**
May	6	Infobank SMEs Finance Awards 2021	Infobank Magazine	**BCA as the Recipient of SMEs Finance Award in the Category of Companies with Core Capital of Above Rp30 trillion - Buku IV**
	31	The 12th IICD Corporate Governance Award 2021	IICD	**Top 50 Big Capitalization Public Listed Company**
		Forbes' List of The World's Best Bank 2021	Forbes	**#2 in Indonesia** (Top 10 Best Bank in Indonesia)
		Forbes' List of Global 2000 2021	Forbes	**#436 Global 2000**: #1604 Sales, #342 Profit, #479 Assets, #320 Market value
Jun	15	15th Financial Institution Awards 2021	Alpha Southeast Asia	**Best Bank in Indonesia**
	24	Indonesia Millennial's Brand Choices Awards 2021	Warta Ekonomi	**PT Bank Central Asia Tbk as Best Millennial's Brand Choices, Category of Private Bank**
	29	18th Infobank Banking Service Excellence Awards 2021	Infobank Magazine	**Special Award BSE Award 2021 Rising Star, Rank I Best Overall Performance**
		FinanceAsia's Country Awards	FinanceAsia	**Best Bank in Indonesia**

Awards and Certifications - continued

AWARDS				
Date		Name of Award	Organizer	Category/Rank
Corporate				
Jul	14	Euromoney Awards for Excellence 2021	Euromoney Magazine	**Best Bank in Indonesia**
	27	Emiten Expose & Awards 2021	Berita Satu Media	**Best Issuer in the Banking Sector**
	28	Indonesia Financial Top Leader Awards 2021	Warta Ekonomi	**Best Leader for Business Resilience Through Business Innovation – Market Segmentation, Business Expansion and Product Development (Category of Bank Buku IV)**
	29	ABF Wholesale Banking Award 2021	Asian Banking & Finance	**API Project of The Year**
Aug	19	Indonesia Millennial Women Brand Choice Awards 2021	Herstory - Warta Ekonomi	**Bank BCA in the Category of Private Bank as Best Millennial Women Brand Choice 2021 with Outstanding Products and Services Innovation**
	24	Investor Award : Best Bank 2021	Berita Satu Media	**Best Bank in 2021 in the Category of Commercial Banks with Core Capital above Rp30 Trillion**
	25	Indonesia Best Bank Award 2021	Warta Ekonomi	**Indonesia Best Bank 2021 with Outstanding Financial Health and Corporate Performance: Prominance Banking Digitalization, (Category: BUKU 4 with total assets over 500 trillion)**
Sep	7	26th Infobank Awards 2021	Majalah Infobank	**Diamond Trophy ('Very Good' Rating Performance in the Last 20 Years), The Strogest Performance Bank, The Most Consistence Bank with The Highest Score During Six Year, The Most Efficient Bank, The Best Bank in Credit Assets Quality**
	9	Indonesia Customer Service Quality Award (ICSQ) 2021	SWA Magazine	**'Excellent' Rating for Category Commercial Bank**
	9	Marketeers OMNI Brands of the Year 2021	Markplus Inc	**OMNI Brands of the Year 2021 (Financial Education through DigitalMedia)**
	10	Euromoney Global Awards 2021	Euromoney Magazine	**World's Best Bank in the Emerging Markets**
	14	Top Bank Awards 2021	The Iconomics	**Indonesia Top Bank Awards 2021**
	15	Bisnis Indonesia Award 2021	Bisnis Indonesia	**Best Bank 2021 in the Category of Foreign Exchange Commercial Banks**
	17	Indonesia Human Capital Award VII 2021	Economic Review	**The Best of The Best Indonesia Human Capital**, status A - Very Excellent
	20	Asiamoney Awards 2021	Asiamoney Magazine	**Indonesia's Best Domestic Bank 2021**
		Brand Finance Indonesia 100 2021	Brand Finance	**Top 10 Most Valuable Brands in Indonesia (3rd Rank)**
Oct	19	Tempo Financial Award 2021	Tempo Magazine	**The Best Financial Performance Bank** (category : Conventional Bank with Total Asset >100T), The Best Bank in Digital Services (category : Conventional Bank with Total Asset >100T)
	27	Gartner Eye on Innovation Award 2021	Gartner	**Winner** for RODEST or Integrated Robotic System for Automatic EDC Testing
	28	Indonesia Best Corporate In Pandemic Era Awards 2021	Warta Ekonomi	**Best Corporate in Pandemic Era with Outstanding Banking Digitalization** (category : Financial Services Industry)
Nov	19	Indonesia Best Financial Brands Award 2021	The Iconomics	**Best Brand Awareness** (BUKU IV Bank category), Best Brand Image (BUKU IV Bank Category)
	24	Bank Indonesia Award 2021	Bank Indonesia	**Best Supporting Bank for Financial Market Development ; Best Supporting Bank for Forex Market Development** (LCS Award)
	25	Indonesia Best Brand Award (IBBA) 2021	SWA Magazine	Best Brand in Private Bank category
	25	DataGovAi 2021 Summit & Awards	Asosiasi Big Data & AI (ABDI)	Best Data Technology, Best Indonesian Private Bank toward World Class Digitalization
	29	Top 20 Financial Institution 2021	The Finance - Infobank	**Top 20 Financial Institution 2021**
Dec	7	IR Magazine Awards 2021	IR Magazine	**Best in Sector Financials** (including Real Estate)
	7	Bisnis Indonesia Financial Award 2021	Bisnis Indonesia	**The Most Efficient Bank** (KBMI 4 category)
	8	Obsession Awards 2021	Mens Obsession Magazine	Best Companies 2021
	14	Indonesia Ministry of Finance Awards	Indonesia Ministry of Finance	**Best Performing SUN Main Dealer in 2020, Best Performing SUN Main Dealer in the Secondary Market in 2020, Best Performing Retail SUN Distribution Partner in 2020, Best Performing Retail SBSN Distribution Partner in 2020**
	18	EFMA-Accenture Banking Innovation Awards 2021	Accenture	Finalist in **Digital Marketing & Sales** category (BCA Expoversary), Finalist in Future Workforce category (BCA SPARK)
	21	It Works Top Digital Awards 2021	MSI Group - IT Works Magazine	**TOP Digital 2021 5-stars**

AWARDS

Date		Name of Award	Organizer	Category/Rank
Products & Services				
Feb	5	Iconomics Marketing Brands Award 2020 Millenials Choice	The Iconomics	Category of Savings Brand Tahapan BCA
				Category of Credit Card Brand BCA Credit Card
	9	Infobank 4th Satisfaction Loyalty Engagement Awards 2021	Infobank Magazine	**Rank I in Category of Satisfaction Index 2021 Customer Service, Category of Satisfaction Index 2021 Teller, Category of Satisfaction Index 2021 ATM**
				Rank II in Category of Satisfaction Index 2021 Branch, Category of Satisfaction Index 2021 Mobile Banking
Mar	9	JCB Indonesia Award 2021	JCB Indonesia	The 3rd Best of New Card Issuing in Southeast Asian Countries 2020
	25	Indonesia WOW Brand Festive Day 2021	Markplus Inc	**Gold Champion** - Saving Account (Tahapan BCA), Digital Saving & Digital Lounge (myBCA), Credit Card (Kartu Kredit BCA), Internet Banking (KlikBCA), ATM (ATM BCA), Mobile Banking (BCA Mobile), E-Money Card (Flazz)
				Silver Champion - Call Center (Halo BCA), Mortgage (KPR BCA)
	27	Contact Center Service Excellence Award 2021	Carre – CCSL & Service Excellence Magazine	**Exceptional** - Call Center Priority Banking (Layanan Halo BCA Prioritas), Call Center (BCA Securitas), Call Center Reguler Banking (HaloBCA), Call Center Home Ownership Credit Service (HaloBCA), Call Center Personal Loan (HaloBCA), Call Center EDC (HaloBCA), Call Center Platinum Credit Card (HaloBCA), Call Center Reguler Credit Card (HaloBCA), Call Center Life dan Health Insurance (HaloBCA Life), Call Center Financing (HaloBCA Finance), Call Center Shariah Banking (HaloBCA Sharia), Call Center Car Insurance (BCA Insurance), E-mail Center BFI (Banking - Finance - Insurance) Halobca@bca.co.id, Twitter BFI (Banking - Finance - Insurance) @HaloBCA
				Excellence - Online Chat BFI (Banking - Finance - Insurance) Halo BCA Chat
Jun	24	Indonesia Millennial's Brand Choices Awards 2021	Warta Ekonomi	**BCA Mobile as Best Millennial's Brand Choices (Category of Mobile Banking Services), Flazz as Best Millennial's Brand Choices (Category of E-Money)**
	29	18th Infobank Banking Service Excellence Awards 2021	Infobank Magazine	**Rank I Internet Banking, Digital Branch, Opening Account via Mobile Application/Mobile Browser, Chatbot, Live Chat, Overall e-Banking, Overall Digital Channel**
				Rank II CRM
				Rank III Overall Contact Center
Jul	7	Solo Best Brand and Innovation (SBBI) 2-21	Harian Solopos	**Best Brand in the Category of Bank Savings, Best Brand in the Category of Credit Card**
Aug	19	Indonesia Millennial Women Brand Choice Awards 2021	Herstory - Warta Ekonomi	**Flazz BCA in the Category of E-Money as Best Millennial Women Brand Choice 2021 with Outstanding Products and Services Innovation**
Sep	9	Indonesia Customer Service Quality Award (ICSQ) 2021	SWA Magazine	**Mobile Banking Applications; rate: EXCELLENT, Credit Card; rate: Very Good, Branch Banking Agent; rate: Very Good**
Oct	21	The Best Contact Center Indonesia 2021 (TBCCI)	Indonesia Contact Center Association	**Grand Champion, 30 Platinum, 10 Gold, 7 Silver, 4 Bronze**
		Contact Center World (CCW) Asia Pacific Award 2021	Contact Center World	**Dream Team, 36 Gold, 8 Silver, 7 Bronze, 3 Runner-up**
Nov	19	Indonesia Best Financial Brands Award 2021	The Iconomics	**Best Customer Service Reputation** (BUKU IV Bank Category)
	25	Indonesia Best Brand Award (IBBA) 2021	SWA Magazine	Best Brand for Credit Card Category
	26	CC-APAC Conference and Awards 2021	Contact Center Associations of Asia Pacific (CC APAC)	**Platinum Medal on Technology Innovation**
	29	Top 20 Financial Institution 2021	The Finance - Infobank	Most Popular M-Banking, Most Popular Bank

Awards and Certifications - continued

AWARDS

Date		Name of Award	Organizer	Category/Rank
HR				
Apr	28	Humas Resources Awards 2021	Warta Ekonomi	**The Best HR Management for the Outstanding Banking Education Programs with Professional and Profound Curriculum**
Apr	29	Marcomm & Corcomm Team of The Year 2021	Majalah MIX	Solid Corcomm Team 2021
Sep	7	HR Asia Award 2021	HR Asia	**Indonesia's Best Companies to Work for in Asia**
				1st Best Company in Organization Capabilities, HRIS & Technology, Corporate Culture
				2nd Best Company in Employee Engagement
				3rd Best Company in Business Innovation
Okt	8	Stellar Workplace Award 2021	Kontan Business & Investment Media	**Best Stellar Workplace in Innovative Engagement During Pandemic Category**
				Best Stellar Workplace Award for Large Employer
				Stellar Workplace Recognition in Employee Commitment & Satisfaction
Nov	17	2021 Stevie Awards for Great Employers	Stevie Award	**Achievement in Customer Training – Bronze Winner**
				Achievement in New Employee Onboarding – Bronze Winner
				Best Results of a Learning Program – Bronze Winner
	26	Indonesia Best Women Empowerment Awards 2021	Herstory - Warta Ekonomi	**Best Women Empowerment Initiative with Outstanding Gender-Inclusive Workplace** (Banking Industry Category)
Dec	10	Indonesia Best Corporate Sustainability Initiatives & Indonesia Corporate Sustainability Warrior 2021	Majalah SWA	**Indonesia Corporate Sustainability Warrior 2021** ; CSR Team Category

AWARDS

Date		Name of Award	Organizer	Category/Rank
ESG & CSR				
Apr	22	Bisnis Indonesia Corporate Social Responsibility Award (BISRA) 2021	Bisnis Indonesia	**Gold Champion in Corporate Social Responsibility Program, kategori Perusahaan Publik**
Apr	22	Top CSR Award 2021	TopBusiness Magazine	**TOP CSR Awards 2021 #Star5, Top CSR Awards 2021 in Special Category of CSR Program in COVID-19 Pandemic Mitigation**
May	5	CSR Brand Equity Awards 2021	The Iconomics	**The Company's Excellence in Building CSR Brand Equity**
Jun	14	CLSA Ratings - Indonesia ESG	CLSA	**Top 10 ESG Champion**
Jul	14	Indonesia Corporate Social Responsibility Awards 2021	Warta Ekonomi	**Best CSR with Outstanding Program in Improving Community Welfare (Sector: Finance, Subsector: BUKU 4 Bank)**
Aug	27	Indonesia CSR Award IV 2021	Economic Review	**The Best of The Year CSR of the Year**, kategori Finance Company, **1st Best of the Best CSR of the Year, kategori Bank Buku IV**
Oct	27	ESG Disclosure Award 2021	Berita Satu Media	**Rating Comitment CCC**
Nov	30	Foundation for International Humas Rights Reporting Standards (FIHRRST)	Foundation for International Humas Rights Reporting Standards (FIHRRST)	**Rank A+ for Public Company with Best 2020 Sustainabilty Report**
Dec	10	Indonesia Best Corporate Sustainability Initiatives & Indonesia Corporate Sustainability Warrior 2021	SWA Magazine	**Indonesia Corporate Sustainability Initiatives 2021;** Category: Creative Philanthropy (PPBP & PPTI BCA Scholarship), Creating Shared Value (Tourism Village & MSME Community Development)

AWARDS

Date		Name of Award	Organizer	Category/Rank
Individual				
Jan	20	Indonesia Most Powerful Women 2020	Warta Ekonomi	Inspirative Women Leader for Managing Digital Payment Systems for Customer Financial Solution **(Ms. Vera Eve Lim)**
Mar	31	Iconomics Inspiring Women 2021	The Iconomics	For the contribution in making BCA as the Leading Digital Bank (Ms Vera Eve Lim)
Apr	22	Top CSR Awards 2021	Majalah TopBusiness	**Top Leader on CSR Commitment 2021 (Mr. Jahja Setiaatmadja)**
May	31	The 12th IICD Corporate Governance Award 2021	IICD	**Best Responsibility of The Boards (Mr. Jahja Setiaatmadja)**
Aug	27	Indonesia CSR Award IV 2021	Economic Review	The Best Indonesia CSR Senior Leader 2021 (Ms. Inge Setiawati)
Sep	7	26th Infobank Awards 2021	Infobank Magazine	**Best CEO (Mr. Jahja Setiaatmadja)**
	17	Indonesia Human Capital Award VII 2021	Economic Review	Best of the Best Indonesia Humas Capital Director (Ms. Lianawaty Suwono)
Oct	29	Indonesia Best Corporate Secretary Awards 2021	The Iconomics	**The Best Corporate Secretary** (Mr. Raymon Yonarto)
Nov	19	Indonesia Best Financial Brands Award 2021	The Iconomics	**Most Famous CEO** in Commercial Bank Category (Mr. Jahja Setiaatmadja)
	29	Top 20 Financial Institution 2021	The Finance - Infobank	**Best CFO** (Bank Category) to Ms. Vera Eve Lim
	30	Businessperson of The Year 2021	Fortune Indonesia Magazine	**Businessperson of The Year 2021** (Mr. Jahja Setiaatmadja)
Dec	7	Bisnis Indonesia Financial Award 2021	Bisnis Indonesia Financial Award 2021	**Best CEO** in Banking Industry (Mr. Jahja Setiaatmadja)
	10	The 7th JAMBORE PR Indonesia 2021	PR Indonesia	**Most Popular Leader in Social Media 2021** (Mr. Jahja Setiaatmadja)
	10	Indonesia Best Corporate Sustainability Initiatives & Indonesia Corporate Sustainability Warrior 2021	SWA Magazine	**Indonesia Corporate Sustainability Warrior 2021**; Cateogry: CSR Top Leader to Mr. Jahja Setiaatmadja
	14	Infobank Top 100 CEO 2021	Infobank Magazine	**CEO of The Year 2021 (Mr. Jahja Setiaatmadja), Bankers of The Year 2021** (Mr. Armand Hartono)
	14	CNBC Indonesia Awards 2021	CNBC Indonesia	**The Most Inspiring Leader in Banking Transition** (Mr. Jahja Setiaatmadja)
	16	Indonesia Most Admired CEO 2021	Warta Ekonomi	**Outstanding Leadership in Developing Banking Digitalization** (Conventional Bank Category) to Mr. Jahja Setiaatmadja
	21	It Works Top Digital Awards 2021	MSI Group - IT Works Magazine	**TOP Leader on Digital Implementation 2021** (Mr. Jahja Setiaatmadja)
	23	Indonesia Leaders Award (ILA) II 2021	Economic Review	**The Best Indonesia Leaders 2021** (Mr. Jahja Setiaatmadja)

AWARDS

Date		Name of Award	Organizer	Category/Rank
Subsidiaries				
Finance Category (BCA Finance & BCA MultiFinance) >10 Awards				
Jul		Infobank Multifinance Award 2021	InfoBank	**Rate: Very Good, category: Financing Firm with Asset Rp5 T-Rp10 T** Titanium Trophy (15 consecutive years)
Dec		Best Performance Multifinance	Bisnis Indonesia	**Category of Multifinance Non Go Public Medium-Size (Rp2.5T-Rp10 T)**
Dec		Best Multifinance	BeritaSatu/Majalah Investor	**Category of Asset Class Rp5 T-Rp10 T**
Insurance Category (BCA Life and BCA Insurance) >10 Awards				
		Indonesia WOW Brand 2021 -	MarkPlus, Inc	**Silver Champion**
		Best Insurance 2021	Majalah Investor	**Category of Life Insurance with Asset Rp1 T - Rp5 T**
		InfoBank Insurance Award 2021	InfoBank	**Rate: Very Good, category of Life Insurance with Gross Premium below Rp1 T**
		The Finance Top 20 Financial Insitution 2021	InfoBank	**The Best Performing General Insurance 2021, category of Gross Premium under Rp1 T**
Sharia Category (BCA Syariah) >30 Awards				
Apr	21	World Best Bank 2021	Forbes	World Best Bank 2021, Rank 7th By Country Indonesia
Sep	30	10th Infobank Sharia Awards 2021	Infobank	10 Years Excellent Financial Performance 2011-2020, Best GCG 2020, The Best Asset Quality Sharia Bank 2020 and The Best Risk Management Sharia Bank 2020
Nov	24	BI Award 2021	Bank Indonesia	Best MSME Supporting Bank
Dec	8	Anugerah Syariah Republika 2021	Republika	Most Efficient Bank
Digital Category (BCA Digital)				
Aug	24	Best Bank Award	Majalah Investor	Best Bank, category of Digital Bank with Large and Loyal Customer Potential
Sep	14	Indonesia Top Bank Award 2021	Iconomics	Best Bank, category of Bank Buku II
Oct	21	CNBC Indonesia Award 2021	CNBC	The Best Future Bank, category of The Best Banking as a Service
Dec	9	Indonesia Gadget 2021	Gizmologi	The Most Favorite Digital Banking

Branches

As of 31 December 2021

REGION I

Address:
Jln. Asia Afrika 122-124, 4th Fl.
Bandung 40261
Tel. (022) 4236303

Number of Branches:
11 Main Branches
79 Sub Branches
8 Mobile Sub Branches

Locations:

Bandung	Majalengka
Banjar	Ngamprah
Ciamis	Purwakarta
Cianjur	Singaparna
Cimahi	Soreang
Cirebon	Subang
Garut	Sukabumi
Indramayu	Sumber
Karawang	Sumedang
Kuningan	Tasikmalaya

REGION II

Address:
Jln. Pemuda 90-92, 4th Fl.
Semarang 50133
Tel. (024) 3550333

Number of Branches:
13 Main Branches
111 Sub Branches
10 Mobile Sub Branches

Locations:

Banjarnegara	Purbalingga
Bantul	Purwodadi
Batang	Purwokerto
Blora	Purworejo
Boyolali	Rembang
Brebes	Salatiga
Cilacap	Semarang
Demak	Slawi
Jepara	Sleman
Kajen	Sragen
Karanganyar	Sukoharjo
Kebumen	Surakarta
Kendal	Tegal
Klaten	Temanggung
Kudus	Ungaran
Magelang	Wates
Mungkid	Wonogiri
Pati	Wonosari
Pekalongan	Wonosobo
Pemalang	Yogyakarta

REGION III

Address:
Jln. Raya Darmo 5, 6th Fl.
Surabaya 60265
Tel. (031) 5618921

Number of Branches:
13 Main Branches
122 Sub Branches
11 Mobile Sub Branches

Locations:

Bangkalan	Pamekasan
Bojonegoro	Sampang
Gresik	Sidoarjo
Jombang	Sumenep
Lamongan	Surabaya
Mojokerto	Tuban

REGION IV

Address:
Jln. Boulevard Blok F5 No.5
Makassar 90231
Tel. (0411) 453355

Number of Branches:
13 Main Branches
82 Sub Branches

Locations:

Ambon	Palopo
Bau Bau	Palu
Bitung	Pare Pare
Denpasar	Pinrang
Gianyar	Praya
Gorontalo	Ruteng
Jayapura	Selong
Kendari	Semarapura
Kotamobagu	Sentani
Kupang	Singaraja
Luwuk	Sorong
Makassar	Sungguminasa
Manado	Tabanan
Manokwari	Ternate
Mataram	Timika
Mengwi	Tomohon
Negara	Watampone

REGION V

Address:
Jln. P. Diponegoro 15, 5th Fl.
Medan 20112
Tel. (061) 4155800 / 4575800

Number of Branches:
11 Main Branches
74 Sub Branches

Locations:

Bandar Seri Bentan	Payakumbuh
Batam	Pekanbaru
Bengkalis	Pematang Siantar
Binjai	Rantau Prapat
Bukittinggi	Sei Rampah
Dumai	Stabat
Kisaran	Tanjung Balai
Limapuluh	Tanjung Balai Karimun
Lubuk Pakam	Tanjung Pinang
Medan	Tebing Tinggi
Padang	Tembilahan

REGION VI

Address:
Jln. Kapten A. Rivai 22, 4th Fl.
Palembang 30129
Tel. (0711) 312244

Number of Branches:
10 Main Branches
70 Sub Branches
2 Mobile Sub Branches

Locations:

Bandar Lampung	Menggala
Bangko	Mentok
Baturaja	Metro
Bengkulu	Muara Bungo
Curup	Muara Enim
Gunung Sugih	Pagar Alam
Jambi	Palembang
Kalianda	Pangkal Pinang
Kepahiang	Pangkalan Balai
Koba	Prabumulih
Kotabumi	Pringsewu
Kuala Tungkal	Sekayu
Lahat	Sungai Liat
Lubuk Linggau	Tanjung Pandan
Manggar	Toboali
Martapura	

REGION VII

Address:
Jln. Jend.Basuki Rachmat 70-74,
3rd Fl., Malang 65111
Tel. (0341) 358500

Number of Branches:
11 Main Branches
61 Sub Branches
3 Mobile Sub Branches

Locations:

Banyuwangi	Magetan
Batu	Malang
Blitar	Mejayan
Bondowoso	Nganjuk
Jember	Ngawi
Kanigoro	Pasuruan
Kediri	Ponorogo
Kepanjen	Probolinggo
Kraksaan	Situbondo
Lumajang	Trenggalek
Madiun	Tulungagung

REGION VIII

Address:
Wisma BCA Pondok Indah, 3rd Fl.
Jln. Metro Pondok Indah No.10
Jakarta 12310
Tel. (021) 29973488

Number of Branches:
11 Main Branches
121 Sub Branches
13 Mobile Sub Branches

Locations:

Cibinong	Purwakarta
Cikarang	Tangerang
Depok	Tangerang Selatan
Jakarta (Pusat, Selatan, Timur & Utara)	Tigaraksa

REGION IX

Address:
Jln. Matraman Raya 14-16, 3rd Fl.
Jakarta 13150
Tel. (021) 8581259

Number of Branches:
13 Main Branches
126 Sub Branches
12 Mobile Sub Branches

Locations:

Bekasi	Depok
Bogor	Jakarta (Pusat, Selatan, Timur & Utara)
Cibinong	Karawang
Cikarang	

Branches - continued

REGION X

Address:
Jln. Pluit Selatan Raya, Komp. Perkantoran Landmark Pluit
Blok A No. 8, 12th-15th Fl.
Jakarta 14440
Tel. (021) 8581259

Number of Branches:
10 Main Branches
93 Sub Branches
2 Mobile Sub Branches

Locations:

Jakarta (Barat, Pusat & Utara)

REGION XI

Address:
Jln. Jend. Sudirman 139, 4th Fl.
Balikpapan 76113
Tel. (0542) 737133

Number of Branches:
8 Main Branches
44 Sub Branches

Locations:

Balikpapan	Samarinda
Banjarbaru	Sambas
Banjarmasin	Sampit
Batulicin	Sangatta
Bontang	Singkawang
Ketapang	Sintang
Kota Kubu	Sungai Raya
Martapura	Tanjung
Mempawah	Tanjung Redeb
Palangkaraya	Tarakan
Pangkalan Bun	Tenggarong
Pontianak	

REGION XII

Address:
Wisma Asia I, 8th Fl.
Jln. S. Parman Kav.79
Jakarta 11420
Tel. (021) 5638888

Number of Branches:
12 Main Branches
122 Sub Branches
9 Mobile Sub Branches

Locations:

Cilegon	Serang
Jakarta (Barat & Pusat)	Tangerang
Pandeglang	Tangerang Selatan
Rangkasbitung	Tigaraksa

NON REGION OFFICE

Address:
Menara BCA, Grand Indonesia
28th Fl., Jln. MH Thamrin No. 1
Jakarta 10310
Tel. (021) 23588000

Number of Branches:
1 Main Branches

Locations:

Jakarta (Pusat)

REPRESENTATIVE OFFICE

SINGAPORE
Address:
360 orchard road #06-06A
International building
Singapore 238869

HONG KONG
Address:
360 orchard road #06-06A
International building
Singapore 238869

Information on Company's Website

BCA has a website, https://www.bca.co.id, thorough which the public can access thorough information about the company.

On the website, BCA provides information on banking products, services and solutions to meet individual and business needs along with details About BCA and other important information.

Information on The Company's Website

Individual

Information on banking products, services and solutions to meet individual needs (https://www.bca.co.id/id/individu)

Login
- Login via KlikBCA Individu
- Login via KlikBCA Bisnis
- Open BCA Mobile
- myBCA

Individual Services
- #BankingFromHome
- e-Banking
- Money Transfer
- Customer Service
- Branch Network

Individual Products
- Individual Savings
- Individual Loans
- Electronic Money
- Credit Card
- Reward BCA

Promo
- Promo BCA

Webform BCA

Chat
- Halo BCA Chat

Business

Information on banking products, services and solutions to meet business needs (https://www.bca.co.id/id/bisnis)

Business Products
- Business Savings
- Business Receivables
- Business Loans
- Business Credit Cards

Business Solutions
- Cash Management

Business Services
- e-Banking Business
- Banking Services
- Treasury and Custodian

BCA eRate Currencies

Chat
- Halo BCA Chat

Career

Information on working environment, career opportunities and other information about careers at BCA.

Daily Activities

Career
- Magang Bakti
- BCA Scholarships
- Info & Article

About BCA

This section provides detailed information about the company.

Corporate
- Vision, Mission and Values
- BCA Management
- BCA History
- Subsidiaries

Investor
- Stock Information
- Financial Statements & Presentations
- Investor News
- BCA Rating

Governance
- ACGS, GCG Policy and Report
- Company Deed
- Organizational Structure
- Corporate Action
- BCA Whistleblowing
- Other Information

Sustainability
- Commitment to Sustainabilty
- Sustainable Banking
- Sustainable Culture
- Creating and Giving Value
- Sustainability Report
- Policy & Standards

CSR
- CSR (Bakti BCA)
- Corporate Social Responsibility

Media & Research
- News and Features
- Pressroom
- Social Media
- BCA Economic Research
- Economic Research Reports

Corporate Secretary & Communications Division

- Corporate Communication
- Investor Relations

Menara BCA - Grand Indonesia 20th Fl.
Jl. M.H. Thamrin No.1, Jakarta 10310, Indonesia

Tel. (62 21) 2358 8000
Fax. (62 21) 2358 8300
E-mail : corcom_BCA@bca.co.id
investor_relations@bca.co.id

Management Discussion and Analysis

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301 • Prospects, Strategic Priorities & Projection for 2022
301 - Prospects for the Economy and Banking Sector in 2022
301 - Strategic Priorities BCA & Projection 2022

Business Segment Performance Overview

Transaction Banking

The Transaction Banking business was the key driver of BCA's performance in 2021. The bank's CASA rose 19.1% to reach Rp764.6 trillion, contributing 78.9% of the total third party funds. Overall, third party funds increased by 16.1%, generating total asset growth of 14.2% to Rp1,228.3 trillion.

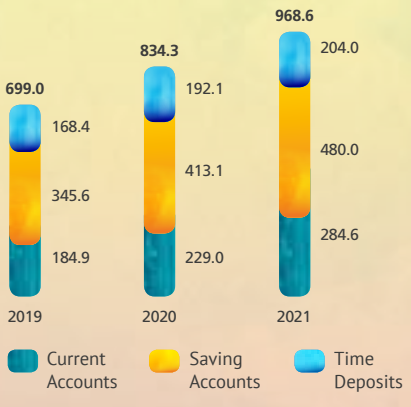
This solid CASA funding was backed by convenient and reliable transaction banking as well as customer trust. To sustain the Bank's strong foothold in transaction banking, BCA continues to expand its digital ecosystem through collaborations with strategic partners and to invest in various digital innovations. In 2021, total transaction volume rose by 42.0%, driven by a 59.9% increase in mobile banking transactions. Total customer accounts at BCA increased by 16.4%, reaching 28.5 million, most of which were accounts opened online.

Number of Transaction Growth (YoY)

42.0%

Third Party Funds Composition

(in trillion Rupiah)



Corporate Banking

Newly disbursed loans in the corporate segment have doubled from pre-covid levels. In line with this achievement, corporate loans increased by 11.3% to Rp285.7 trillion in December 2021, being the key driver of BCA's overall loan growth. The sectors that supported the growth of corporate loans include edible oil, transportation, telecommunication, and infrastructure sectors.

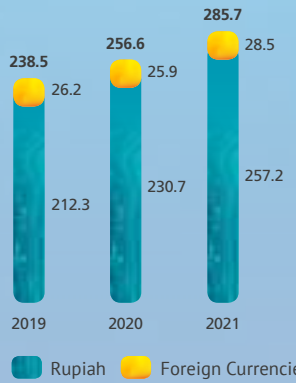
BCA continues to build holistic customer relationships and applies a customer-centric approach that ensures comprehensive financial solutions.

Corporate Loan Portfolio Growth (YoY)

11.3%

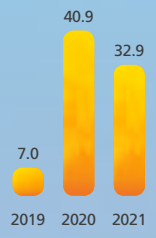
Corporate Loan Portfolio

(in trillion Rupiah)



LAR - Corporate

(in trillion Rupiah)



Commercial & SME Banking

Supported by gradual economic recovery in 2021, commercial and SME loans grew by 5.4% to Rp208.6 trillion.

In 2021, BCA developed a number of products and programs, such as the multipurpose loan program, BCA merchant financing, and partnership loans. BCA also developed other loan programs with competitive rates for business players to boost the use of loan facilities during certain periods.

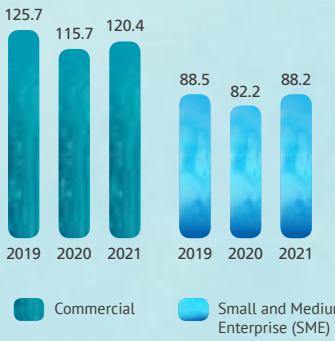
To provide comprehensive solutions to commercial and SME customers, BCA also provided various payment solutions such as digital end-to-end infrastructure integrated with each customer's ecosystem.

Commercial & SME Loan Portfolio Growth (YoY)

5.4%

Commercial & SME Loan portfolio

(in trillion Rupiah)



LAR - Commercial & SME

(in trillion Rupiah)



Individual Banking

The Individual Banking segment continues to grow in line with the rise of Indonesia's middle class. With the economy in the early stages of recovery, Individual Banking continued to grow in 2021, supported by increasing consumer loans as well as wealth management products. To stimulate consumer loan growth, BCA held a number of virtual events, including BCA Online Expoversary, KPR BCA ONLINEXPO, and KKB BCA Virtual Mall.

BCA has retained its place as a bank at the forefront of the latest developments through continuous innovation, making the most of arising opportunities, expanding attractive acquisition programs, and increasing the efficiency and effectiveness of its acquisition channels.

Consumer Loan Growth (YoY)

4.3%

Consumer Loan by Product

(in billion Rupiah)

	2021	2020	2019	Increase/(decrease) 2021	
				Nominal	%
Mortgage	84,206	78,571	82,056	5,635	7.2%
Vehicle	27,248	28,356	36,469	(1,108)	-3.9%
Credit Card	11,790	11,206	14,106	584	5.2%
Total Consumer	**123,244**	**118,133**	**132,631**	**5,111**	**4.3%**

LAR - Consumer Loans

(in trillion Rupiah)



BUSINESS REVIEW

Transaction Banking

BCA consistently adapts and innovates to provide optimal solutions for its customers' transaction needs through various strategic partnerships and collaborations.

Transaction Banking in 2021

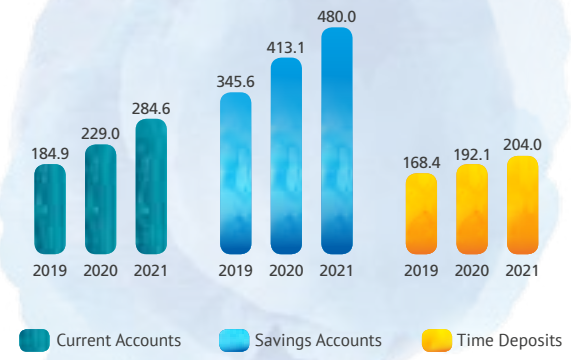
CASA

Rp **764.6** trillion

Number of Transactions Growth (YoY)

42.0 %

Third Party Funds
(in trillion Rupiah)



The adoption of technology and the accelerated growth of digital transactions during pandemic, had resulted a shift in customer behavior. Demand increased for 24/7 services, for variety in products and services and for connectivity to various platforms and ecosystems. Rapid developments in financial technology have also contributed to this change, providing a challenge for traditional banks.

BCA consistently adapts and innovates to provide optimal solutions for its customers' transaction needs through various strategic partnerships and collaborations. As BCA develops transaction banking services to enhance connectivity, security and convenience are prioritized to ensure the best experience for customers. The Bank continues to develop various supporting facilities, both in the form of products and through collaboration with other parties.

BCA digital apps have undergone development and introduced new features throughout 2021, especially related to online account opening, mobile banking, and internet banking. BCA continuously enhances the products and features of its API (Application Programming Interface), which allows integration of banking services with various ecosystems.



Strengthening Transaction Banking Franchise through Digitalization

BCA continued to implement a digital transformation across various aspects, including transaction banking, where digital technology has been adopted to deliver product and service innovations focused on customer needs. These developments, particularly to BCA's mobile banking features, have brought positive impact on the significant growth in transactions and mobile banking users.

As of December 2021, the total number of transactions increased by 42.0%. Such solid growth is a reflection of the Bank's ability consistently to maintain customer trust. Virtual account transactions, QRIS (QR Indonesian Standard) payments, online & OneKlik debit transactions, and cardless cash withdrawals and deposits are some examples of transactions that have enjoyed rapid growth during the pandemic.

In May 2021, the Bank launched MyBCA, an application intended to improve the quality of digital services for mobile banking and internet banking users as well as delivering omni channel customer experience. MyBCA offers a more seamless experience, in terms of accessibility, user interface and user experience. The application is equipped with a single ID, namely the BCA ID. The Bank is currently working on improvements to and enhancements of features and technology for MyBCA.

BCA also continues to provide comprehensive banking services that can be accessed through its mobile banking and internet banking applications. Customers have access to all integrated deposit accounts as well as to e-statement reports for the last five years.

To strengthen payment settlement services, BCA continues to facilitate access to payment infrastructure through the application of EDC and QRIS. In mid-2021, BCA launched its Merchant BCA application, which functions as an integrated platform for all BCA merchants, focusing on merchant onboarding, transaction monitoring and merchant services. Merchant BCA application can be accessed on various smartphones by users in various business segments, including individuals and small enterprises. This strategically contributed to the growth of the business segment as well as transactions and helped to strengthen fee-based income and CASA funds.

BUSINESS REVIEW

Transaction Banking

Integration of Multi-Channel Network

Customers have a wide range of needs and preferences in using transaction channels. BCA continues to expand its capability to fulfill these varied needs by enhancing integration across the multi-channel network, to provide wider access and greater convenience, and continuously updating its security.

As of December 2021, transactions conducted through branch offices contributed to 38.1% of the total transaction value. The Bank consistently improves the transaction experience at the branches through ongoing digital transformation, where services conducted through human interaction are augmented with digital banking machines, enabling customers to conduct transactions independently and efficiently. Examples of the digital experience machines include CS Digital, e-service, and STAR Teller.

BCA continues to expand its EDC and ATM networks. In an effort to support cash deposits and withdrawals, development is focused on the addition of CRM (Cash Recycle Machine) to the ATM network. BCA also has strategic partnerships with e-money providers on cash withdrawal infrastructure to meet customer needs.

In July 2021, the Bank launched the HaloBCA App, which allows customers to interact with the BCA contact center 24 hours a day, through various channels (chat, call, e-mail and social media) integrated in one application. Through the HaloBCA application, customers may call HaloBCA agents free-of-charge using VoIP (Voice over Internet Protocol). HaloBCA, as a digital service center, is one of BCA's main platforms for communicating with customers concerning information and complaint handling.

Number of Distribution Channels (unit)

	2021	2020	2019
Number of Branches	1,242	1,248	1,256
Number of ATMs	18,034	17,623	17,928

Delivery Channels Transactions

	2021		2020		2019		Increase / (decrease) 2021		Increase / (decrease) 2020	
	Total	Composition	Nominal	Composition	Nominal	Composition	Nominal	%	Nominal	%
Branch										
Number of Transactions (in million)	105	0.6%	120	1.0%	152	1.8%	(16)	-12.9%	(32)	-21.2%
Transaction Value (in trillion Rupiah)	13,127	38.1%	12,443	43.7%	14,585	49.1%	682	5.5%	(2,142)	-14.7%
ATM										
Number of Transactions (in million)	1,957	11.9%	1,862	16.1%	2,075	24.2%	95	5.1%	(213)	-10.3%
Transaction Value (in trillion Rupiah)	2,145	6.2%	2,020	7.1%	2,322	7.8%	125	6.2%	(302)	-13.0%
Mobile Banking										
Number of Transactions (in million)	10,109	61.6%	6,321	54.7%	3,848	44.8%	3,788	59.9%	2,473	64.3%
Transaction Value (in trillion Rupiah)	4,049	11.8%	2,693	9.5%	2,089	7.0%	1,356	50.4%	604	28.9%
Internet Banking										
Number of Transactions (in million)	4,252	25.9%	3,264	28.2%	2,508	29.2%	988	30.3%	756	30.2%
Transaction Value (in trillion Rupiah)	15,118	43.9%	11,308	39.7%	10,701	36.0%	3,810	33.7%	607	5.7%
Total										
Number of Transactions (in million)	16,423	100.0%	11,567	100.0%	8,583	100.0%	4,856	42.0%	2,984	34.8%
Transaction Value (in trillion Rupiah)	34,439	100.0%	28,466	100.0%	29,697	100.0%	**5,973**	**21.0%**	**(1,233)**	**(4.2%)**



To educate users and improve the experience of adopting the latest features and programs, BCA has updated its official website www.bca.co.id so that customers, the public, and investors can get up-to-date information and tutorials. The website is equipped with a live chat feature, providing all-year-round access for BCA customers. The Bank has VIRA (Virtual Assistant Chat Banking), which provides interactive and real-time information via the Bank's LINE account (@BankBCA), Facebook Messenger and Google Assistant.

Offering Transaction Banking Solutions

Recent developments in the digital economy have encouraged BCA to implement various innovations. Through open banking, BCA strives to offer convenient access to banking products and services in a variety of ecosystems. BCA API grants business-to-business (B2B) and business-to-customer (B2C) the ability to connect to each other with ease. As of December 2021, more than 3,000 customers from various business sectors have used the BCA API, such as e-commerce, education, trade and MSMEs.

As well as convenience, ease of use and transaction speed, BCA recognizes the importance of security. Through its BCA Debit Mastercard product, customers can control limits when conducting online transactions. BCA has also equipped all of its debit cards with the National Standard Indonesian Chip Card Specification (NSICCS) in accordance with regulatory provisions, which envisions a fast, easy, safe and comfortable payment system. At the end of 2021, BCA supported the implementation of BI-FAST, a national retail payment system in real time and 24/7.

With regard to credit cards, BCA continues to improve its capabilities through collaboration with various international principals, such as Visa, Mastercard, AMEX, JCB. In 2021, the Bank launched its BCA Union Pay Credit Card and introduced its cobrand credit cards with BliBli and Tiket.com. These cards join the existing Singapore Airlines cobrand card. BCA is also the only bank in Indonesia that issues a private label or proprietary card, namely the BCA Card.

BUSINESS REVIEW

Transaction Banking



To support solid transaction banking growth, BCA carried out a comprehensive and sustainable series of marketing activities throughout the year. BCA continues to collaborate with its well- known strategic partners from various industries. In addition, BCA also plays a role in several online events in support of acceleration of economic recovery, including conducting and sponsoring UMKM Fest, KPR BCA Online Expo, Astindo Virtual Travel Fair, Jakarta Sneaker's Day and Big Bad Wolf Book Sale.

Future Development Plans

By presenting banking transaction products and services that are always on, secure, fast and convenient, BCA continues to strengthen the foundation for its transaction banking franchise. The Bank aims to provide up-to-date and innovative services, while being adaptable and interconnected across various ecosystems.

BCA consistently invests in technology, human resources, product development, business solutions and cyber-crime management, as well as marketing and education activities to support solid and sustainable growth in transaction banking. BCA continues to provide solutions tailored to individual, SME, commercial and corporate needs and preferences.

Going forward, BCA will continue to provide a holistic and sustainable customer experience with a focus on enhancing the omni-channel platform, where customers can fulfil all their banking needs from opening new accounts to seamlessly conducting transaction on various platforms. Customer growth will also be a priority going forward to support transaction growth. The Bank will always be at its customers' side to provide safe, fast, and reliable banking services.



BUSINESS REVIEW

Corporate Banking

Amid an ongoing economic recovery, corporate banking took on an important role as the main driver of BCA's credit growth in 2021.

Corporate Banking
in 2021

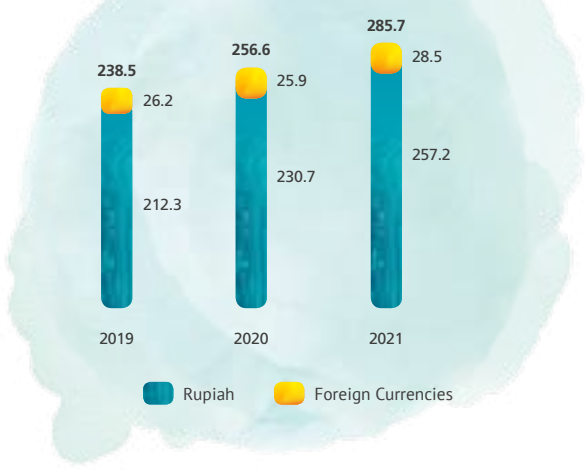
Corporate Loan Portfolio

Rp **285.7** trillion

Corporate Loan growth
(YoY)

11.3 %

Corporate Loan Portfolio
(in trillion Rupiah)



BCA strives to support the long term business growth of its corporate clients, and remains committed to supporting them through the challenges of the pandemic.

As the economy began to recover in 2021, corporate loans grew by 11.3% to Rp285.7 trillion, with investment loans still dominating the portfolio. Corporate loans grew in the first quarter of 2021, but the social mobility restrictions enforced mid-year resulted in a slowdown, before it increased again towards the end of the year. The sectors that supported the growth of corporate loans include edible oil, transportation infrastructure, and telecommunication.

BCA's large customer base and low-cost funding provided a considerable advantage to BCA's lending business, including corporate banking. This enables BCA to explore potential lending business with customers with a proven track record, maintain prudent loan growth, and manage loan quality. Corporate banking focuses its loan disbursement on industry market leaders. As such, despite the fact that some of our debtors were affected by the pandemic, BCA was able to maintain the overall quality of its loan portfolio.



In 2021, corporate funding grew by 29.4% than previous year with total 1,789 customers, of which 778 were corporate loan debtors. BCA continues to build holistic customer relationships and applies a customer-centric approach that ensures comprehensive financial solutions.

Credit Quality

The Bank works closely with its clients to understand their needs. We realise that the pandemic has affected most industries, hence, BCA is committed in assisting its clients through the pandemic by offering various credit disbursement and restructuring schemes to suit their business needs.

We have seen the positive results of the debt restructuring scheme on our debtors since 2020. As of December 2021, restructured corporate loan is Rp30.6 trillion. For corporate loans, the Bank managed Loan at Risk (LAR) at 11.5%. This is an improvement from 2020, with restructured corporate loan of Rp38.1 trillion and LAR of 15.9%. The significant improvement in LAR was due to the improving economic activity throughout 2021, thanks to some of our corporate debtors that were able to finalize debt restructuring ahead of the agreed schedule.

We continue to minimize concentration risk by lending to market leaders in various sectors. This strategy has helped to maintain our overall asset quality within an acceptable level. BCA has set an adequate provision for impairment to cover such risk. We remain prudent in assessing both existing and new debtors to ensure good credit quality.

Comprehensive Solutions for Debtors

BCA has a professional and skilled team of Relationship Managers to provide solutions to debtors from various industries. Corporate Banking collaborates with businesses in various sectors that exhibit potential and business communities in the value chain.

The Corporate Transaction Group aims to manage the flow of funds of corporate customers by offering solutions or features that suit their unique needs.

BCA also prioritizes business communities, such as groups of companies that are in one business chain from suppliers to distributors (supply chain financing). Considering that, the Bank offers services and solutions tailored specifically to the needs of each community. Corporate banking continues to collaborate with communities in the areas of Healthcare, Transportation and Logistics, E-Commerce, Property and Building Materials.

BUSINESS REVIEW

Corporate Banking



BCA acknowledges the pandemic has spurred the acceleration of digital transformation, and in turn drives the shift in customer behaviour. Both businesses and individuals have had to adapt to the current conditions. BCA has responded by strengthening its cooperation with domestic and multinational partner companies. The Bank continually improves its payment and collection solutions, both Business to Business (B2B) and Business to Customer (B2C). This activity is supported by the Bank's Application Programming Interface (API) and host-to-host systems, which enable corporates to connect with BCA banking services through their platforms.

Syndicated Loans to Support Infrastructure Development

The Bank continues its commitment in supporting infrastructure development projects. In 2021, the appetite for syndicated loans improved as the economy began to recover. During the year, BCA has facilitated syndicated loans totaling Rp83.0 trillion with an underwriting value of Rp21.2 trillion and participation of Rp15.8 trillion. A noticeable growth from 2020, in which the Bank has facilitated syndicated loan totaling Rp31.7 trillion, with an underwriting value of Rp8.9 trillion.

BCA supports national projects by participating in facilitating loans in the areas of toll roads, mining, smelters, wheel manufacturing, multi finances, and viscose rayon manufacturing. We carefully calculate our risk appetite, liquidity position, capital, as well as project potential before making any commitment. As an arranger, underwriter, participant, and agent, BCA received a fee-based income of Rp208.4 billion in 2021.

Future Development Plans

Corporate loans has been projected to grow from the first quarter of 2022, with improving and more stable economic conditions. Nevertheless, the Bank will continue to monitor its LAR ratio and bank liquidity to stay abreast of any potential challenges.

In 2022, Corporate Banking will continue to focus on sectors with strong potential, such as healthcare, logistics, e-commerce, and building materials.

BCA will continue to support Indonesia's economic growth and government projects, especially on infrastructure. In addition, the Bank intends to collaborate with its corporate clients using digital platforms, which will allow the Bank to strengthen its relationships by offering more comprehensive financial solutions. Some features that will be introduced and enhanced include: opening an account on an e-commerce platform, payments, VA enhancement, direct debit loan channeling with e-commerce, and daily calendar reconciliation.

BUSINESS REVIEW

Commercial and Small & Medium Enterprise (SME) Banking

BCA aims to provide comprehensive solutions for commercial and SME customers through product bundling and wide range of services.

Commercial & SME Banking in 2021

Commercial & SME Loan Portfolio

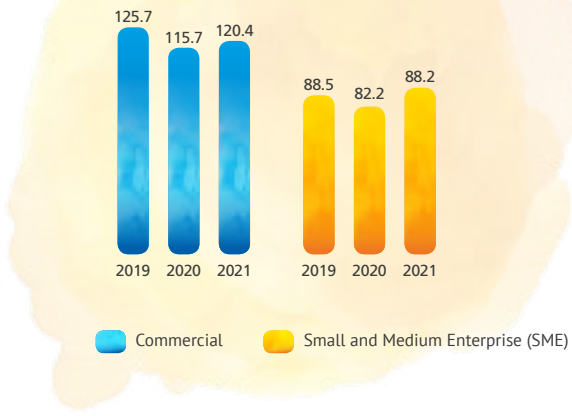
Rp **208.6** trillion

Commercial & SME Loan Portfolio (YoY)

5.4 %

Commercial & SME Loan Portfolio

(in trillion Rupiah)



Supported by gradual economic recovery in 2021, loan demand for commercial and small and medium enterprises (SME) continued to increase. Nevertheless, most businesses remained vigilant when taking loans due to the ongoing uncertainties associated with the COVID-19 pandemic. At the end of 2021, the total facility amount of commercial and SME loans grew by 7.4% from Rp311.1 trillion to Rp334.0 trillion. This growth was not followed by the drawdown of the approved loan facilities with the disbursement ratio reduced to 60.5% with an outstanding Rp208.6 trillion, an increase of 5.4% from Rp197.9 trillion in the previous year.

Amid this challenging situation, BCA continued being supportive and responsive to customers by maintaining prudential principles in channeling loans in order to ensure healthy loan quality. This support came in the form of various products, programs and services developed to meet various customer needs.

BCA realized that the ongoing pandemic impacted some debtors, and granted them a loan restructuring scheme based on their respective situations and capabilities.



As at December 2021, restructured loans in commercial and SME improved from Rp38.9 trillion to Rp34.8 trillion, or 16.7% of the total commercial and SME loans .

To provide comprehensive solutions to commercial and SME customers, BCA provided loan or financing facilities as well as services in the form of education, development and assistance, business matching and e-Commerce platform provision.

BCA also provided various payment solutions such as digital end-to-end infrastructure integrated with each customer's ecosystem. The cash management service allows business customers to perform transactions through a digital platform. Hence, BCA managed to expand its customer base and book a strong commercial and SME CASA growth of 24.6% in 2021.

Growing with Quality

In loan disbursement, the Bank prioritized customers with a good standing. BCA emphasized prudential principles in loan disbursement, taking into account business prospects, needs, and scale.

Financing solutions could take the form of working capital and investment loans, with the size of each commercial loan above Rp15 billion, and each SME loan below Rp15 billion.

To support quality loan growth, BCA optimized various supporting infrastructure, including Commercial Business Centers ("SBK") and Micro, Small and Medium Enterprises Business Centers ("Sentra UMKM") in various cities across Indonesia to ensure more efficient loan services.

The Bank utilized internal data analytics for exploring business potentials, products, programs, and credit schemes to expand its quality loan portfolio. In 2021, BCA developed a number of products and programs, such as the multipurpose loan program, BCA merchant financing, and partnership loans. BCA also developed other loan programs with competitive rates for business players aimed at boosting the use of loan facilities during certain periods.

The products were developed through the value chain, focusing on business communities and business sectors, where the Bank had competitive advantage.

In supporting the Government's program related to the development and financing disbursement to MSME, including the health sector involved in the treatment of COVID-19, BCA received support from the regulators, OJK and BI. The Bank also collaborated with financial and non-financial institutions such as Embassies, the Trade Ministry, the Cooperatives Ministry, fintechs, and other institutions with expertise and infrastructure in the segments.

BUSINESS REVIEW

Commercial and Small & Medium Enterprise (SME) Banking



BCA provided various restructuring schemes for debtors affected by the pandemic in line with the prevailing regulations and prudential principles.

BCA also monitored the restructured loans to manage the quality of its loan portfolio, in which the Loans at Risk (LAR) for commercial and SME sector improved to 18.0% with NPL of 1.6% by the end of 2021 .

Providing Solutions for Customers

During the pandemic, BCA tried to provide the best possible solutions for customers and continually improved banking customers' experience through strong communication and engagement, such as by holding webinars and exhibitions to present up-to-date information about its products and services.

BCA held online exhibitions, UMKM Fest and BCA Expoversary, while participating in the Moscow Coffee Festival to support the "Bangga Buatan Indonesia (Indonesian Local Pride)" movement by promoting local products. The UMKM Fest benefited many MSME customers, as it provided them with a sales platform to market and sell their products. More than 1,800 MSMEs joined the event, offering more than 19,000 products including food, fashion, and health goods. Furthermore, 76 exporters also participated in the event, with some able to sell their products to overseas buyers.

Supported by reliable PIC Relationships, BCA aims to provide comprehensive and complete solutions for customers by continuing to improve the quality and capability of PIC Relationships. In addition, these PIC Relationships had access to data driven analytics in order to meet customer needs. BCA also consistently implemented its segmentation-based service model, the Service Model Implementation (SMILE) project, in which each customer was served by a dedicated human resource according to their segment.

Growing Engagement in Cash Management

Cash Management plays a vital role in BCA's integrated transaction banking platform. The rapid digitalization of BCA's cash management services has helped to increase transaction frequency and volume, enlarge customer base and sustain CASA growth. Cash Management focuses on providing 3 main solutions: payable management, receivable management, and account and liquidity management.

As of December 2021, more than 240.000 commercial and SME companies used BCA Cash Management solutions, a 15.7% increase from 2020. Third party funds for this segment grew by 23.7% to Rp226.0 trillion, around 84% of which were CASA. Year-on-year transaction frequency rose by 23,7% to more than 550 millions and transaction value rose by 29.4% reached more than Rp7,900 trillion.

During the year, the Bank observed a significant growth in the capital market sector. The number of transactions in stocks, commodities, gold, P2P lending, and crypto currencies increased by 89%. Based on the Indonesian Capital Market Statistics, the number of new capital market investors as at September 2021 almost doubled to that recorded in 2020. BCA has continued to expand its collaboration with 98 securities companies. Some of the improvements made during the year included faster opening of Customer Fund Accounts, 24x7 deposit and withdrawal services, and development of FundSep KSEI.

BCA continues to expand its cash management business. The Bank cooperates with a start-up EduTech (Education Technology) to support the education ecosystem. In 2021, BCA integrated EduApps with BCA payment system at a number of private schools. Some EduApps' features include academic systems, access system for students and parents, administrative system, as well as financial system including e-Budgeting, invoicing, and point of sales (POS).

Amid the pandemic, BCA used online media to promote cash management services to customers. The capabilities of human resources were improved to increase sales effectiveness, customer-oriented cash management solutions, and the quality of vendors and partners. With these, the Bank aims to continue growing its customer base and engagement, as well as transactions.

Future Development Plans

In the future, BCA's development strategy will focus on quality and sustainable growth to support national economic growth and recovery, especially in the commercial and SME sectors. The loan disbursement process will continue to be strengthened in a sustainable manner through automation, integration, and simplification while prioritizing prudential principles. In terms of service, the increase in quantity and quality of PIC Relationships will remain a focus.

In terms of cash management, BCA will remain a trusted partner for its customers, offering various comprehensive financial solutions to grow their businesses, from digital ecosystems and the use of API to employee excellence.

BUSINESS REVIEW

Individual Banking

Improving economic condition has driven up demand for consumer loans, from mortgages to vehicle loans, while credit card usage has increased in line with growing social mobility. BCA continues to present innovative solutions to its customers in the individual segment.

Individual Banking
in 2021

Consumer Loan Portfolio

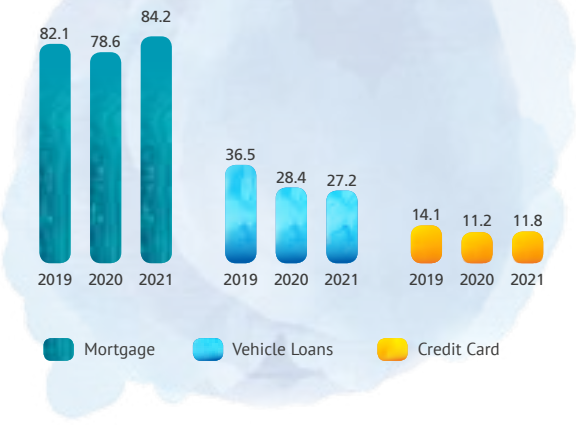
Rp **123.2** trillion

Number of Accounts Growth (YoY)

16.4 %

Consumer Loans Portfolio

(in trillion Rupiah)



With the economy in the early stages of recovery, Individual Banking continued to grow in 2021, supported by improving mortgage and vehicle loans, as well as wealth management products. BCA retained its place at the forefront of trends and developments through continuous innovation and by mapping potential areas, expanding attractive acquisition programs, and increasing the efficiency and effectiveness of acquisition channels. Individual Banking was also supported by the shift towards digital banking, as seen in the significant growth of online account openings, which contributed more than 50% of the growth in new customers in 2021. The Individual Banking segment continues to grow in line with the rise of Indonesia's middle class population.

With its large customer base, BCA realizes the importance of customer segmentation, identifying customers according to their profile and behaviour. Customer segmentation helps the Bank to provide individual customers with the appropriate services and offerings based on their unique characteristics and needs. The Bank strengthens its relationships with its customers through regular updates on products and services, education of the public on features and facilities, and campaigns to promote digital channels. In addition, BCA also collaborates with its subsidiaries to present innovative solutions to individual customers.



Prioritas and Solitaire Banking

BCA continues to offer in-person banking services for certain customers in branch offices. For more than two decades, the Bank has served High Net Worth Individual (HNWI) and Affluent customers through the Solitaire and Prioritas banking facilities, offering prime products and services, special communication platform, and exclusive branches or lounges.

Prioritas services are available in 176 branches across Indonesia, where members receive exclusive banking services with 24-hour call centre access. For HNWI customers, BCA provides two Solitaire lounges that can be visited in premium areas of Jakarta.

To increase its premium offerings for customers, BCA continues to cooperate with leading and trusted partners in creating special programs in healthcare, education, business network, travel, and lifestyle. The Bank also provides communication and interactive channels via the Prioritas Website.

Quality Consumer Loans

BCA offers a wide array of banking services and products through individual banking, including mortgages (KPR), vehicle loans (KKB), credit cards and wealth management products.

In 2021, consumer loans, such as mortgages, vehicle loans, credit card, and wealth management continue to pick up as the economy and consumer confidence improved. The growth were driven mainly from economic recovery, government incentives, and favourable interest rates.

Mortgages (KPR)

After a global pandemic caused a significant downturn in 2020, 2021 saw a revival for BCA mortgages. Various regulatory policies—such as low interest rates, relaxation of loan-to-value (LTV) ratio, and value added tax (VAT) incentive—helped to boost demand in mortgages. In 2021, new mortgage bookings amounted to Rp32.2 trillion, thus the loan outstanding is Rp84.2 trillion surpassing the pre-pandemic level in 2019.

Various online exhibitions such as BCA Expoversary and KPR BCA OnlinEXPO, received strong enthusiasm as demand for housing improved, especially for primary market. During 2021, BCA held 3 online exhibitions. More than 290 renowned housing and apartment developers and 150 property agents from various cities joined the event. Our competitive advantage in funding has also afforded us a strong position in pricing. This drove an increase in the number of mortgages, especially from existing customers.

BUSINESS REVIEW

Individual Banking



Besides expanding its portfolio, KPR BCA also continued to manage mortgage quality by regularly monitoring debtors, especially those under the credit restructuring scheme. At the end of 2021, NPL in KPR BCA was at a low 1.0%.

BCA is aware on the intense competition in the mortgage market. Hence, the Bank continued to develop digital services and data analytics to improve the portfolio of KPR, which reflect our belief that the property market hold a great deal of growth potential.

Vehicle Loans (KKB)

In 2021, vehicle loans slowly picked up as automotive sales improved. The Government's luxury tax incentives and Bank Indonesia's relaxation of down payments increased demand for four-wheel and two-wheel vehicles, which simultaneously boosted demand for auto financing.

BCA, in collaboration with BCA Finance (BCAF) and BCA Multi Finance (BCA MF), continued to strengthen partnerships with dealers and showrooms to offer auto financing. BCAF and BCA MF developed mobile applications to provide information on vehicle financing, integrated with the Halo BCA call centre. BCAF also manages a website that offers customers a virtual showroom experience and credit simulations.

KKB BCA has collaborated with 18 car brands and more than 400 car dealers from all over Indonesia to join the online exhibition. The participating brands include Honda, Daihatsu, Nissan, Hyundai and also some luxurious brands like BMW, Lexus, Maserati and Mercedes-Benz. The virtual exhibition can be accessed 24 hours a day, so customers can explore anytime and anywhere.

New booking in 2021 increased by 52.2% to Rp21.7 trillion. The total portfolio, however, slightly declined, due to a high number of repayments. BCA will continue to grow its vehicle loans in the future, through strong synergy with its subsidiaries and top industry players.

Credit Cards

The Bank booked a total transaction volume of Rp60.5 trillion in 2021, a 8.1% increase from 2020. BCA's market share in credit cards reached 24.7%, up from 23.4% in 2020. BCA is one of the leading credit card providers in Indonesia and is the only bank in Indonesia to offer a proprietary card or local private label, unaffiliated with other local and international networks.

BCA continues to improve its capabilities through credit card collaboration with various international principles such as Visa, Master card, AMEX and JCB. In 2021, the Bank launched the BCA Union Pay credit card and introduced co-branded credit cards with BliBli.com and Tiket.com, this collaboration includes traveling and marketing programs. The co-brand card complements the existing variety of BCA co-brands.

Credit card usage in 2021 substantially improved, even though it has not yet recovered to pre-pandemic levels. While online shopping has driven growth in credit card usage, physical transactions remain significant, meaning that there is still a heavy dependency in the credit card market on social mobility.

Wealth Management

BCA Wealth Management performance continues to progress year-on-year. In 2021, the Bank actively captured opportunities from increasing public awareness and interest in investment and protection assets during the pandemic, with Asset-Under-Management (AUM) reaching Rp97.2 trillion, a 37.8 % increase from 2020. BCA was able to capture this opportunity and booked wealth related fee-based income of Rp859.4 billion in 2021.

The Bank offers a comprehensive range of products and services, including bancassurance and investment products, in collaboration with top fund managers and insurance companies such as AIA and Prudential, as well as its subsidiaries, BCA Life and BCA Insurance. In addition, BCA continuously improves its services and engagements with customers through Wealth Inspiration Webinars. During the sessions, the Bank presented 'BCA House View' on a monthly basis. The BCA House View consists of updates on macroeconomic condition, capital market outlook and internal views on cash, fixed income, and stocks.

BCA continues to innovate and develop new products in order to remain relevant and meet the current market demand, especially with growing demand for insurance amid the pandemic.

BCA added more mutual fund products, both in US dollar and Rupiah, onshore & offshore based funds; as well as government bonds (ORI, SR, and ST) to its portfolio, as a commitment to support the Government.

In order to provide better advisory services to customers according to their risk profile and financial needs, BCA increased the number of its wealth specialists and skillful relationship managers (PIC relationship) in our branches. Our wealth management application, WELMA, allows customers to access information on their investment and insurance holdings; buy, sell or switch mutual funds; buy or sell bonds in the primary and secondary markets. WELMA's users grew significantly in 2021, with total active user more than 50.000 and transactions volume of Rp24.3 trillion, a 317% increase from 2020.

Future Development Plans

In the near future, Individual Banking will still focus on understanding customer needs, increasing penetration of products (particularly in the Mass segment), and deepening customer relationships through dedicated PIC or digital initiatives. BCA will prepare and assist customers in their journey using BCA products and services after the on boarding process. The Bank will also continue to attract new customers through both online and offline channels.

BCA will continue to implement various initiatives, such as increasing customer engagement and awareness, introducing programs based on data analytics and customer behaviour, and continuous development and enhancement of supporting infrastructures.

Looking ahead, for mortgage product, BCA will continue to develop digital service infrastructure and data analysis capabilities for marketing purposes and mortgage processes. The synergy with BCA Finance and BCA Multi Finance will be further improved in order to present a comprehensive KKB product. Furthermore, BCA will continue to enter into strategic partnerships for credit card products, including through co-branding with various business partners.

BCA is aware that competition in the individual segment, especially in Mass and Upper Mass, will be more intense with the increasing presence of fintech companies and start-ups focused on the individual segment. Going forward, BCA will continue to make deep dive analyses to sharpen its approach to the individual segment, while creating appropriate solutions for each subdivision of the segment.

BUSINESS REVIEW

Treasury and International Banking

BCA continues to manage liquidity prudently and to provide treasury & international banking solutions to meet customer needs amid dynamic market conditions.

Treasury and International Banking in 2021

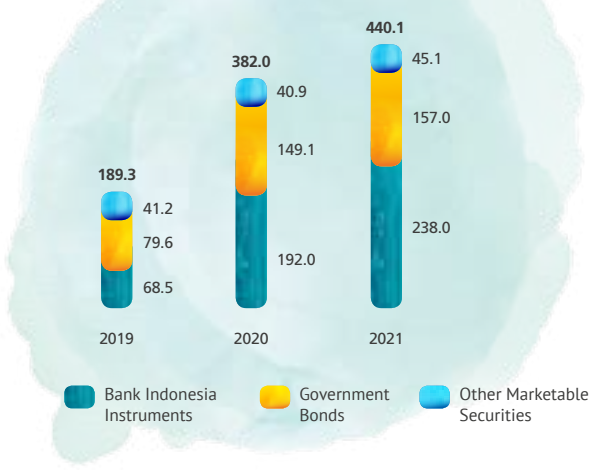
Investment Funds Managed by Treasury (Treasury Portfolio)

Rp **440.1** trillion

Treasury Portfolio growth (YoY)

15.2 %

Treasury Portfolio
(in trillion Rupiah)



TREASURY

BCA Treasury has two main functions. Firstly, to manage liquidity prudently by maintaining a balance between tenors, returns and risk levels for each investment. Secondly, to provide treasury banking solutions that meet customer needs in the areas of foreign exchange transactions, capital markets, custodian services and other financial products. BCA Treasury synergizes with other work units and all BCA branch offices, and is active in socializing and providing hedging products to customers as a solution amid dynamic market conditions.

Indonesia's economy improved in 2021 as the pandemic remained under control for parts of the year, and the Indonesian government relaxed the social and business restrictions. The economic rebound was also supported by progress in public vaccination rates and Bank Indonesia's maintenance of its dovish stance on the benchmark interest rate.

Globally, the pandemic-induced supply glut largely benefited Indonesia as a net supplier of key energy-related commodities, such as coal, nickel, and CPO. The prices of these commodities had risen sharply in response to strong demand but the global supply chains remained a challenge. This resulted in a current account and balance of payment



surplus in Indonesia, giving stability to the Rupiah and higher foreign exchange reserves amid a recovering but challenging global economy.

Liquidity Management

Throughout the second year of the pandemic, BCA maintained adequate liquidity supported by a strong CASA growth of 19.1% or Rp122.4 trillion. While the credit business entered a recovery phase, Transaction Banking became the main pillar of growth for BCA. New customers and higher number of customer transactions via digital channels supported organic growth in CASA. Strong CASA growth resulted in the growth of investments managed by BCA Treasury. These investments in 2021 rose by 15.2% to Rp440.1 trillion, representing 35.8% of BCA's total assets.

In managing liquidity prudently, BCA continues to monitor interest rates and market conditions. The Bank placed a large portion of its liquidity in low-risk and liquid assets, such as securities issued by the Indonesian Government and Bank Indonesia with short to medium term maturity.

It is estimated that interest rates will rise in the coming years in line with the global economic recovery. However, the Bank will be prepared to ensure good liquidity management.

Treasury Banking Solutions

BCA remains a major player in money market, the foreign exchange and bond markets. Our digital infrastructure allows us to serve a large number of customers and offer them competitive rates.

The treasury product offerings are regularly evaluated and improved to meet evolving customer needs. The Bank's main offerings include foreign exchange transactions and hedging products such as FX Forward, FX Swaps and Interest Rate Swaps including Overnight Index Swaps, Cross Currency Swaps, and Call Spread Options.

BCA also offers custodian services such as the management of shares, government and corporate bonds, mutual funds, and fund management contracts. By the end of 2021, BCA Custodian's total AUM was Rp220.5 trillion, with more than 147,000 securities accounts. This was a 41.8% increase from 2020.

BCA Treasury has actively partnered with other work units to develop solutions for customers, the most recent being the launch of Dual Currency Investment products with the Wealth Management unit.

BUSINESS REVIEW

Treasury and International Banking



The Bank also acts as a primary dealer and distribution partner to support the government's program for government bonds. In 2021, BCA managed to sell Rp18.4 trillion of government bonds. BCA received several awards for this achievement, including Best Performing SUN Main Dealer in 2020, Best Performing SUN Main Dealer in the Secondary Market in 2020 and Retail SBSN Distribution Partner with the best performance in 2021.

INTERNATIONAL BANKING

BCA provides various international banking services, such as cross border remittance, trade finance, and other services for banks and financial institutions. BCA continuously enhances these products and services to accommodate customers' needs and expectations, and also to keep pace with the global innovations and trends.

Trade Finance

To support customers' business needs, BCA offers numerous trade products and services, including Letter of Credit, SKBDN, Documentary Collection, and Bank Guarantees.

Bank Indonesia appoints BCA as one of the "Local Currency Settlement" providers, collaborating with correspondent banks in Malaysia, Thailand, Japan, and China, which enable local currencies settlement for trade transactions with above mentioned countries.

In the midst of economic recovery and the various challanges, BCA was able to record solid trade transactions compared to the previous period. The Bank also continues to be committed to enhance its trade services through technology innovation and human capital empowerment.

Remittance

BCA remittance services is available in hundreds of different currencies in an easy, fast, and secure way, available for all of BCA's customers in more than 1,000 branches and e-channels.

In 2021, the economic recovery was shown by the improvement of Indonesia's net trade balance. This is reflected by the growth in BCA's remittance transactions compared to the previous year. The enhancements that were made on e-channels for remittance services have contributed to this growth.

In response to the customers' increasing awareness towards technology advancements, BCA has been focusing on enhancing its e-channel remittance services for individual and business customers.

Financial Institutions Group

BCA continues to strengthen its position in payment business through partnership strategies with licensed remittance companies and international money transfer operators - and also anticipated the digital era, by connecting with domestic and foreign financial technology firm - through API technology which created a more efficient and effective payment services for BCA customers.

The Bank consistently expanding its bank to bank businesses like cross border payment services, liquidity provider through bilateral loan scheme, trade finance scheme, and counter guarantee services. BCA also provided business referral and business matching service that provide financing or general banking services to the clients of correspondent banks who need banking services in Indonesia.

BCA held their first BCA UMKM Festival on 2021, which provided a place for BCA's MSME business clients to sell and promote their products for potential buyers abroad. BCA International Banking acted as liaison officer by contacting and coordinating with bank partners, and foreign representatives for potential buyers. BCA International Banking were also active as intermediary during the event between local MSMEs and overseas buyers. This Festival also provided an opportunity for local MSMEs to become exporter and penetrate international market.

Future Development Plans

The growing customer base and business growth in various areas have encouraged BCA to continue improving the quality of its services and the variety of solutions offered to its customers. BCA will continue to carry out treasury and international banking initiatives to provide added value to customers, as well as convenient, reliable, and secure services.

In-line with digitalization and technology advancement, BCA Treasury will continue innovating to serve more customers and more complex customer needs, particularly for individual banking customers. System improvements and automation will be utilized to better process customer transactions.

BCA International Banking will continue to improve and diversify its money transfer services through electronic banking, as well as enhance solution offerings to serve evolving customer needs.

BUSINESS SUPPORT

Risk Management

> Disciplined risk management practices form the foundations for the Bank's ability to navigate a dynamic business environment.

In managing a more complex and dynamic banking business, BCA has implemented an integrated risk management framework which covers the risks that the Bank and its subsidiaries face. Through the implementation of the Integrated Risk Management Framework, which consists of strategy, organizational structure, policies and procedures, as well as the risk management infrastructure itself, BCA can ensure that all risks are identified, measured, controlled, and reported appropriately.

In line with a dynamic organization, focused on the implementation of regulations within the business environment, BCA's risk management policies are constantly updated to adhere to prevailing regulations and international best practices. Additionally, BCA continues to increasing risk awareness through risk management training for all units.

RISK MANAGEMENT FOCUS IN 2021

In implementing a business strategy that includes the application of risk management and compliance with applicable regulations, BCA follows the prudential principle while continually taking into account developments in the business environment.

In 2021, the Bank focused its risk management on several main activities:

- Proactively providing credit restructuring for debtors affected by COVID-19 in accordance with the prevailing regulations. The restructuring scheme was tailored based on an analysis of debtors' conditions and needs. BCA also participated in the National Economic Recovery (PEN) program by chanelling interest subsidies for MSME debtors who met the criteria and credit guarantees for MSMEs or non-MSMEs from government-appointed guarantors.
- Implementing PSAK 71 as a substitute for PSAK 55 concerning "Financial Instruments". This became effective on January 1, 2020. Changes were mainly related to the classification and measurement of financial instruments, the use of expected losses in the calculation of any impairment of financial assets, and improvements to the accounting hedging model. Due to the COVID-19 pandemic and its impact on economic uncertainty, BCA continuously identified and monitored the latest developments and established an adequate Allowance for Impairment Losses (CKPN).
- Developing a digital version of the work guideline (PAKAR) for Corporate, Commercial, SME, Consumer loans and Credit Cards, as well as Credit Terms Manual (MKK) for Interbank.
- Developing the Integrated Risk Management Information System (IRMIS) to support the preparation of BCA risk profile reports, integrated risk reports, and integrated capital adequacy reports.
- Conducting operational risk assessments for adjustments to work processes and customer service during the pandemic, as well as providing recommendations for mitigating risk and maintaining service.
- Conducting market risk reviews on LIBOR discontinuity and the use of alternative reference rates (ARRs), and preparing a system that could accommodate derivative transactions using ARRs.

BCA regularly performs stress tests to measure the potential impact of possible changes in macroeconomic factors on capital, liquidity, asset quality, and profitability. In general, the results of these stress tests show that BCA's capital and liquidity position is appropriate to anticipate estimated losses from potential risks faced in various worsening scenarios.



BCA monitors the magnitude of risk and trends as evidenced in the Bank's Risk Profile Report and supporting factors in capital adequacy analysis.

In 2022, BCA will implement various initiatives as follows:

1. Continuing necessary infrastructure development for the Risk-Weighted Asset (RWA) calculation of Credit, Operational, and Market Risks using the new standardized approach that will be implemented in January 2023, according to regulatory provisions.
2. Continuing the adjustment of internal work processes and customer services in response to the COVID-19 pandemic. Consideration is given to the balance between convenience and security of customer service, customer and employee safety, and the implementation of proper risk management.

Credit Quality

The COVID-19 pandemic has caused a slowdown in economic activities, which could have a significant impact on the performance and ability to pay in some of our debtors across all segments. BCA has issued several policies and regulations to maintain credit quality and support the PEN program, that include:

1. Credit restructuring policy for debtors affected by the COVID-19 pandemic as a follow-up to POJK No. 11/POJK.03/2020 dated 13 March 2020 concerning National Economic Stimulus as a Countercyclical Policy on the Impact of the Spread of Coronavirus Disease (COVID-19). POJK No. 17/POJK.03/2021 dated 10 September 2021 and POJK No. 48/POJK.03/2020 dated 3 December 2020 concerning the Second Amendment to POJK No. 11/POJK.03/2020.
2. Credit guarantee terms for MSMEs affected by the COVID-19 pandemic, a follow-up to Finance Minister Regulation (PMK) No. 71/PMK.08/2020 dated 23 June 2020 regarding The Procedures for the Government Guarantee through a Designated Guarantee Business Entity in order to Implement the National Economic Recovery Program.

3. Provisions regarding the interest subsidies for micro, small and medium business loans, as a follow-up to PMK No. 150/PMK.05/2021 dated 26 October 2021 regarding the Procedure for Granting Interest Subsidies or Margin Subsidies to Support the Implementation of the National Economic Recovery Program, PMK No. 50/PMK.05/2021 dated 27 May 2021 on the Amendment to Finance Minister Regulation No. 138/PMK.05/2020 concerning the Procedure for Granting Interest Subsidies or Margin Subsidies to Support the Implementation of the National Economic Recovery Program, and PMK No. 138/PMK.05/2020 dated 25 September 2020.
4. Credit guarantee provisions for corporate business (Non-MSMEs) affected by the COVID-19 pandemic. This is a follow-up to Finance Minister Regulation No. 98/PMK.08/2020 dated 28 July 2020 and PMK No. 32/PMK.08/2021 dated 1 April 2021 regarding the Amendment to Finance Minister Regulation No. 98/PMK.08/2020 concerning Government Guarantee Procedures for Corporate Business through a Designated Guarantee Business Entity in the context of Implementing the National Economic Recovery Program.
5. Relaxation of micro credit program (Kredit Usaha Mikro or KUR) affected by COVID-19 and a follow up to the Regulation of Coordinating Minister for Economic Affairs (Permenko) No. 3 of 2021 dated 17 May 2021 regarding the Fourth Amendment to Permenko No. 6 of 2020 concerning Special Treatment for Micro Credit Program Debtors Affected by the COVID-19 Pandemic, Permenko No. 19 of 2020 dated 30 December 2020 regarding the Third Amendment to Permenko No. 6 of 2020, Permenko No. 16 of 2020 dated 19 August 2020 concerning the Second Amendment to Permenko No. 6 of 2020, Permenko No. 8 of 2020 dated 6 May 2020 concerning the Amendment to Permenko No. 6 of 2020 and Permenko No. 6 of 2020 dated 14 April 2020 as to Special Treatment for the Micro Credit Program Debtors Affected by the COVID-19 Pandemic.

BCA continued to disburse new and additional loans to existing debtors with prudence, taking into account, amongst others, payment capabilities and in-depth knowledge of potential debtors, business sectors, and business locations.

BCA implemented disciplined risk management to manage the non-performing loan ratio. At the end of December 2021, the NPL ratio was at 2.2%, compared to the previous year's 1.8%. This ratio remained within the Bank's risk appetite limit supported by the implementation of a credit relaxation policy according to POJK No. 11/POJK.03/2020, which allowed restructured loans affected by the pandemic to be categorized as Current for debtors who met the criteria.

Restructured Loans (non consolidated – in billion Rupiah)

	2021	2020	2019	Increase / (decrease) 2021		Increase / (decrease) 2020	
				Nominal	%	Nominal	%
Performing Loan	**73,600**	**93,259**	**6,506**	**(19,659)**	**-21.1%**	**86,753**	**1,333.4%**
Current	64,918	88,005	3,145	(23,087)	-26.2%	84,860	2,698.1%
Special Mention	8,682	5,254	3,361	3,428	65.2%	1,893	56.3%
NPL	**8,896**	**4,228**	**2,642**	**4,668**	**110.4%**	**1,586**	**60.0%**
Substandard	1,302	1,620	895	(318)	-19.6%	725	81.0%
Doubtful	658	592	208	66	11.1%	384	184.1%
Loss	6,936	2,016	1,539	4,920	244.1%	477	31.0%
Total Restructured Loan	**82,496**	**97,487**	**9,149**	**(14,991)**	**-15.4%**	**88,338**	**965.6%**
Total Loan Portfolio	**620,640**	**575,649**	**588,251**	**44,991**	**7.8%**	**(12,602)**	**-2.1%**
% Restructured Loans to Total Loans Portfolio	**13.3%**	**16.9%**	**1.6%**	**n.a**	**-3.6%**	**n.a**	**15.3%**

In December 2021, restructured loans amounted to Rp82.5 trillion, a 15.4% decreased from Rp97.5 trillion in December 2020. This was derived from the current category of restructured loans that was reduced of Rp23.1 trillion or 26.2% to Rp64.9 trillion, of which Rp61.9 trillion (10.0% of total loans) were restructured under COVID-19. Total restructured loans stood at 13.3% of BCA's total loan portfolio.

BCA monitors the Loan at Risk (LAR) ratio that describes a broader scope of credit risk. The LAR comprises loans under "Current Restructured Loans", "Special Mention", and "Non-Performing Loans (NPL)".

Loan at Risk (LAR) by segment (non consolidated – in billion Rupiah)

	LAR (Nominal)			LAR (%)**			Δ LAR			
	2021	2020	2019	2021	2020	2019	Increase / (decrease) 2021		Increase / (decrease) 2020	
							Nominal	%	Nominal	%
Corporate	32,913	40,866	7,023	11.5%	15.9%	2.9%	(7,953)	-19.5%	33,844	481.9%
Commercial & SME*	37,474	42,658	8,567	18.0%	21.6%	4.0%	(5,185)	-12.2%	34,092	398.0%
Consumer	20,435	24,942	7,019	16.6%	21.1%	5.3%	(4,508)	-18.1%	17,924	255.4%
Total LAR	**90,822**	**108,466**	**22,609**	**14.6%**	**18.8%**	**3.8%**	**(17,646)**	**-16.3%**	**85,858**	**379.8%**

* including productive mortgage
** LAR nominal/respective loan portfolio

In December 2021, the total of BCA's LAR stood at Rp90.8 trillion or 14.6% of total loans, a decrease from the level in the previous year at Rp108.5 trillion for all segments. The improvement in LAR ratio was supported by a decrease in restructuring loans in line with the reduction in COVID-19 cases followed by people's mobility having a positive impact on the recovery of the business activity of several debtors.

In December 2021, the Corporate Segment's LAR decreased by Rp7.9 trillion or 19.5% to Rp32.9 trillion, mainly from the plantation and agriculture sector. The LAR in the Commercial & SME Segment decreased Rp5.2 trillion or 12.2% to Rp37.5 trillion, with the largest decline coming from the textile sector. Meanwhile, the LAR in the Consumer Segment decreased Rp4.5 trillion or 18.1%, mostly from Mortgage and Vehicle Loan products.

BCA continues to monitor the condition of debtors who have restructured their loans and booked the provisions for impairment losses on assets of Rp9.3 trillion in 2021, with cost of credit at 1.6%. In December 2021, the credit provision was recorded at Rp32.2 trillion, which was considered adequate in anticipating the risk of bad credit.

Top 10 Industry Sectors in Credit Portfolio of Corporate, Commercial and SME Segment (based on BCA's internal classification)*

	2021	2020	2019
Financial Services	7.2%	8.3%	7.8%
Plantation and Agriculture	6.5%	7.1%	7.4%
Distributor, Retailer and Wholesaler	6.2%	6.2%	6.2%
Building Material and Other Construction Related	5.9%	6.1%	6.7%
Edible Oil	5.3%	4.1%	2.5%
Telecommunication	5.0%	4.1%	3.5%
Properties and Construction	5.0%	5.3%	5.4%
Transportation and Logistic	4.8%	4.6%	4.1%
Infrastructure for Transportation	4.6%	3.5%	2.7%
Automotive and Transportation	4.5%	4.3%	5.1%
Total	**55.1%**	**53.5%**	**51.4%**

* Not including consumer and employee loans
Note: These categories are based on internal classifications by BCA and are defined differently from those in the Financial Audit Report, which refers to classifications in the General Bank Report as stipulated by the regulator.

As part of efforts to manage loan portfolios and concentration risk, loan diversification is at the forefront of BCA's attention. The Bank continuously evaluates the implementation of credit disbursement and credit monitoring to ensure there are no limit breaches and the credit is of good quality. Credit evaluation considers the prospect and performance of sectors, and sets limits for certain financing, including types of financing, cooperation, groups, locations, and other aspects that are adjusted to risk levels.

Most of the lending is provided in Rupiah, in line with the source of funding. Lending in USD is intended for business customers whose main income is in USD.

With credit infrastructure, BCA applies prudent risk management and focuses on projects with good credit worthiness. BCA provides syndicated loans together with other banks in financing large-scale infrastructure projects, as well as closely monitoring other potential sectors for lending opportunities and also sectors under economic pressure.

The Bank provides a comprehensive solution to fulfil customer credit needs and performs continuous credit monitoring. BCA will continue to develop capabilities in credit processing for a better quality of credit disbursement, using technology such as machine learning and data analytics.

Anticipating a potential decline of asset quality, the Bank has implemented an Early Warning System (EWS) to monitor changes in debtor repayment capacity as preventive actions to minimize the risk of default. BCA periodically reviews business performance and financial performance of its debtors and immediately takes the necessary actions if the debtors experience business or financial difficulties.

Liquidity

BCA maintains an adequate liquidity position and monitors the balance between short-term liabilities that must be fulfilled, and the availability of short-term funds held by the Bank. BCA ensures sufficient funds for short-term, liquid, and low-risk placements, especially in the risk-free placement of securities issued by Bank Indonesia.

Most of BCA's liquidity comes from current accounts and savings accounts (CASA) with low interest rates. In 2021, CASA grew 19.1% to Rp764.6 trillion and contributed 78.9% of total third-party funds. High CASA ratio is one of BCA's strengths in facing future challenges, particularly related to the potential of interest rate hikes that may occur in the future.

BCA's Loan to Deposit Ratio (LDR) in December 2021 was 62.0%. This is inseparable from the CASA growth that increased higher than loan growth amidst the low credit demand during the pandemic. Meanwhile, the Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) were solid at 396.3% and 180.7%, respectively. In order to maintain the overall position of third-party funds, BCA proactively reviews suitable deposit rates in accordance with liquidity conditions.

Capital Position

To support sustainable business growth at the Bank and its subsidiaries, BCA maintains an adequate capital condition. In 2021, BCA had a consolidated Capital Adequacy Ratio (CAR) of 26.9%. The Bank's capital needs are fulfilled from organic capital growth supported by solid profitability.

In accordance with POJK No.14/POJK.03/2017 regarding the Recovery Plan for Systemic Banks, BCA issued subordinated bonds amounting to Rp500 billion in 2018 to fulfil obligations to issue debt securities with capital characteristics.

Exchange Rate Risk

Amid fluctuations in the rupiah exchange rate against foreign currencies due to global economic pressures, BCA manages risks related to foreign currency exposure by maintaining a conservative Net Open Position (NOP). BCA's NOP was 0.08%, far below the maximum limit of 20% imposed by the regulator.

BCA constantly monitors foreign exchange transactions, to comply with the provisions and internal policies of the Bank, as well as Bank Indonesia Regulations (PBI) and Financial Services Authority Regulations (POJK). Transactions processed through the branches are monitored, recorded, and reported to the Treasury Division as the coordinator who manages all foreign currency transactions. Each branch is required to cover its foreign exchange rate risk at the end of each working day in accordance with the NOP tolerance limit given to the branch network.

Operational Risk

Operational risk is the risk due to inadequacy or non-functioning internal processes, human error, system failure, and/or external events affecting Bank operations. Operational risk is taken into account in the calculation of capital adequacy.

In managing operational risk, BCA uses the Operational Risk Management Information System (ORMIS) application, a web-based application that includes Risk Control Self-Assessment, a Loss Event Database, and a Key Risk Indicator. BCA continually reviews operational risk in every product, service, and new activity. Furthermore, to instill risk culture, BCA socializes the implementation of operational risk management and regularly holds Risk Awareness programs for all units.

Related to the COVID-19 pandemic, the Bank has taken several actions to minimize the risks, such as:

1. Outreaching to employees with information related to COVID-19, anticipation of its spread, and preventive actions. In addition, a call centre was also provided for employees to seek more information related to COVID-19.

2. Safeguarding the work environment for employees and customers:
   a. Imposing the mandatory use of masks
   b. Advising to wash hands regularly
   c. Conducting body temperature checks when entering the BCA building
   d. Improving sanitation facilities and infrastructure
   e. Providing hand sanitizers
   f. Requiring worker and guest self-assessment (excluding customers) before entering the BCA work area
   g. Requiring assessment for workers who have travelled out of town
   h. Limiting cross-building activities, allowing only for urgent activities or certain activities that require cross-building. It has been effective with special events/crucial company events, audits, and so on
   i. Implementing social distancing in office areas and elevators
   j. Installing acrylic as protection covers at service counters
   k. Conducting COVID-19 vaccinations for employees and families to break the spread of COVID-19.
3. Regulating office activities:
   a. Controling the maximum percentage of Work From Office (WFO) activitites in line with the restrictions towards community activities (PPKM) regulated by The Ministry of Home Affairs through the so-called Inmendagri
   b. Implementing split operation protocols at head office and regional offices for employees related to customer service operational transactions
   c. Applying a hybrid working environment that combines Work From Home (WFH) and Work From Office (WFO) for all levels in the organization
   d. Conducting internal and external meetings via video conference and other online communication tools
   e. Closing temporarily the service operation of several Cash Offices and Mobile Sub Branches.
   f. Adjusting working hours for Work from Office (WFO) staff:
      - Flexi time for non transactional operations at head office
      - Early finish for transactional operations at head office/regional offices/branches (after 16:00 and with permission from unit leaders during PPKM level 2-4).

The arrangement of office activities are supported by the implementation of security measures to minimize risks that may arise in connection with the WFH policies and changes to internal work processes.

Referring to the Financial Services Authority Regulation concerning the Risk Management Implementation in the Use of Information Technology by Commercial Banks, BCA has internal policies, including:
1. The fundamental policy for management of the use of information technology as a basic guideline for risk management implementation
2. Protection on information assets
3. Business Continuity Plan (BCP).

BCA manages IT-related operational risk by paying attention to reliability, security, availability, and timeliness to serve and protect the assets of customers and BCA, including:
1. Implementing a security system with reference to system standardization (both local and overseas)
2. Using a tool monitoring system to monitor or detect system disturbance, fraud threats, and cyber attacks on the BCA banking system in order to minimize risks that could harm BCA's reputation
3. Reviewing security access for office applications that require a VPN for WFH during the COVID-19 pandemic.

To ensure BCA can continue to operate in the event of force majeure, BCA has a Disaster Recovery Center (DRC) integrated with two Data Centers in different locations.

INTEGRATED RISK MANAGEMENT

As the Main Entity of a financial conglomerate, BCA has implemented an integrated risk management framework to mitigate risk faced by BCA and its subsidiaries. BCA has monitored and managed ten types of risk, eight of which are faced by the Bank: credit, market, liquidity, operational, legal, reputation, strategic, and compliance risks, and two other risks: intra-group transaction risk and insurance risk.

In accordance with POJK No. 26/POJK.03/2015 dated 4 December 2015 on the Requirement of Integrated Minimum Capital Provision for Financial Conglomerates, BCA and its Subsidiaries have an adequate integrated minimum Capital Adequacy Ratio of 269%, above the specified minimum requirement of 100%.

BCA controls and manages financial conglomerate risk exposure in reference to four main pillars, summarized in the following table:

4 Main Pillars of Integrated Risk Management

1. Active supervision of the BCA Financial Conglomerate by the Board of Directors and Board of Commissioners of the main entity.	• Ensuring the implementation of: - Integrated Risk Management in accordance with the characteristics and complexity of BCA Financial Conglomerate - Risk Management at each Subsidiary
2. Adequacy of policies, procedures, and determination of Integrated Risk Management Limits	• Formulating policies and procedures as well as determination of Integrated Risk Management Limits in accordance with risk appetite and risk tolerance.
3. Adequacy of identification, measurement, monitoring, and control of Integrated Risk Management, as well as the Integrated Risk Management Information System	• Implementing an Integrated Risk Management Information System that generates reports or information concerning: - Risk exposure. - Compliance with the implementation of Integrated Risk Management through defined policies and procedures. - Compliance with determined limits.
4. Comprehensive internal control system concerning the implementation of Integrated Risk Management	• Formulating an Internal Control System to ensure: - Compliance of internal policies and regulations with prevailing legislation. - Availability of complete, accurate, useful, and timely financial management information. - Effectiveness of risk culture at the overall Financial Conglomerate organization.

INTERNAL CONTROL

BCA applies established supervisory mechanisms on an ongoing basis. They are adjusted to the purpose, size and complexity BCA's business activities and are guided by the requirements and procedures stipulated by the regulator. The implementation of BCA's internal control system complies with the circular letter of the Financial Services Authority No.35/SEOJK.03/2017 dated 7 July 2017 regarding Guidelines for Internal Control System Standards for Commercial Banks.

BCA applies a threeline model framework in the internal control system and risk management to support the establishment of reliable governance. The application of the three-line model principle at BCA is as follows:

1. **Governing Body**
   The Board of Commissioners and the committees under its coordination are responsible for ensuring, amongst others:
   a. The governance structure and processes are adequate and in place for the effective implementation of governance
   b. The goals and activities of the organization are aligned with the main interests of the stakeholders.

2. **Management (The Board of Directors, the First Line Role and Second Line Role)**
   The responsibilities of the Board of Directors include the first line and second line roles. The first line is responsible for providing products and services to customers, including risk management. The second line plays a role in providing support related to risk management which includes enterprise risk management covered by the Compliance and Risk Management Director, the Risk Management Work Unit (SKMR), and the Compliance Work Unit (SKK).

3. **Internal Audit Division**
   The Internal Audit Division as the third line role provides risk-based, independent, and objective assurance and advice regarding the adequacy and effectiveness of governance, risk management, and internal control processes. The Internal Audit Division (DAI) communicates audit results to the Board of Directors, the Audit Committee, and the Board of Commissioners.

In carrying out their roles, all lines communicate and collaborate regularly and contribute to creating and maintaining value that is in line with the interests of stakeholders.

RISK PROFILE ASSESSMENT OF BCA AND SUBSIDIARIES

Based on self-assessment results, BCA's risk profile, both individually and integrated with subsidiaries in 2021, was "low to moderate". The risk profile level is the result of an assessment of the inherently "low to moderate" risk rating and a "satisfactory" implementation of risk management.

DISCLOSURE OF RISK MANAGEMENT

The disclosure of BCA's risk management principles and risk exposure, including capital, refers to OJK Circular No.09/SEOJK.03/2020 dated 30 June 2020 regarding Transparency and Publication of Reporting for Conventional Commercial Bank Reports.

I. BCA's Application of Risk Management

BCA has implemented risk management in the Bank environment in reference to POJK No.18/POJK.03/2016 dated 16 March 2016 on the Implementation of Risk Management for Commercial Banks, as follows:

I.A. Active Supervision by the Board of Commissioners and the Board of Directors

1. In carrying out risk management functions, the Board of Commissioners has defined duties and responsibilities as follows:
   - Approving risk management policies including the risk management strategy and framework implemented in accordance with BCA's risk appetite and risk tolerance.
   - Ensuring effective and integrated implementation of overall risk management policies and processes.
   - Evaluating the following:
     - Risk management policies and strategies at least once a year, or more frequently if there are significant changes in factors affecting BCA's business activities
     - The accountability of the Board of Directors to ensure their effectiveness in managing BCA's activities and risks. The Board of Commissioners also provides guidance on improvements to the risk management policies implementation on a regular basis
     - Requests from the Board of Directors related to transactions requiring the approval of Commissioners and making decisions on such requests.
2. In carrying out the risk management function, the Board of Directors has defined duties and responsibilities as follows:
   - Establishing a comprehensive and fully documented risk management policy, strategy and framework, including overall or by-type risk limits, taking into account the Bank's risk appetite and risk tolerance according to the condition of BCA and the impact of risk on capital adequacy. After obtaining approval from the Board of Commissioners, the Board of Directors sets the policy, strategy, and risk management framework.
   - Organizing, assigning, and updating the following:
     - Procedures and tools for identifying, measuring, monitoring, and controlling risks
     - Transaction approval mechanisms, including those that exceed limits and authority for each level or position.
   - Evaluating and/or updating the policies, strategies, and risk management framework at least once a year, or more frequently if there are any significant changes in factors affecting the Bank's business activities, risk exposure, and/or risk profile.
   - Establishing an organizational structure, including clear authority and responsibility at each level or position related to the implementation of risk management.
   - Being responsible for the implementation of risk management policies, strategies approved by the Board of Commissioners, and evaluating and providing guidance based on reports by SKMR, including risk profile reports.
   - Ensuring the following:
     - All material risks and impacts from such risks have been followed up and have been submitted regularly to the Board of Commissioners, including reports on progress and issues related to material risks and corrective actions that have been, are being, and will be carried out
     - Implementation of corrective actions towards problems or irregularities in BCA's business activities identified by the Internal Audit Division
     - Adequacy of human resource support and of resources to manage and control risk

- Implementation of independent risk management function, which is reflected in, amongst others, the separation of risk management unit that identifies, measures, monitors, and controls the risks and the units that execute and settle transactions

- Developing a risk management culture and risk awareness across all levels of the organization. This includes adequate communication to all levels of the organization regarding the importance of effective internal controls.
- Evaluating and deciding on transactions that require the approval of the Board of Directors.
- Conducting periodic reviews to ensure the following:
  - Accuracy of risk assessment methodology
  - Adequacy of implementation of the risk management information system
  - Accuracy of risk management policies and procedures and risk limits.
- Declaring when BCA has entered an emergency condition and, if necessary, the Board of Directors can request the opinion of the Risk Management Committee (KMR), the Assets and Liabilities Committee (ALCO) and/or other related committees. In emergency conditions, control of authority is under the direct coordination of the Board of Directors.

3. The active supervision of the Board of Commissioners and the Board of Directors (Management) includes the following mechanisms:
   - Supervision by the Board of Commissioners conducted in accordance with their duties and responsibilities as stipulated in the articles of association and relevant regulations.
   - The Audit Committee, the Risk Oversight Committee, the Remuneration and Nomination Committee, and the Integrated Corporate Governance Committee assist in the supervisory duties of the Board of Commissioners.
   - The Board of Commissioners maintains constructive communication with the Board of Directors.
   - The Board of Commissioners actively provides recommendations to the Board of Directors in determining strategic actions that they believe should be implemented.
   - The supervisory duties of the Board of Directors are assisted by the Assets Liabilities Committee (ALCO), Credit Policy Committee, Credit Committee, Risk Management Committee, Information Technology Steering Committee, Employment Case Consideration Committee, and Integrated Risk Management Committee.
   - The Board of Directors actively engages in discussion, provides input, and monitors internal conditions and the development of external factors that directly or indirectly affect the Bank's business strategy.

I.B. Adequacy of Risk Management Policies and Procedures and Determination of Risk Limits

The adequacy of risk management policies and procedures as well as the determination of risk limits can be seen from, amongst others:

1. An adequate formal organizational structure to support the implementation of sound risk management and internal control, including the DAI, SKMR, SKK, Risk Management Committee, and Integrated Risk Management Committee.
2. The direction of risk management policy is described in the Bank's Business Plan and is aligned with the Bank's vision, mission, business strategy, capital adequacy, human resources competencies, and risk appetite. The policy is reviewed regularly and adjusted in line with both internal and external developments/changes.
3. Policies, procedures, and determination of risk management limits have been fully documented in writing and are regularly reviewed and updated.
4. BCA has developed the Bank's Business Plan and Annual Budget Work Plan to address BCA's overall strategy, including business development direction after calculating risks. BCA's strategy considers its impact on the Bank's capital, projected capital and Capital Adequacy Ratio (CAR).

1.C. Adequacy of Risk Identification, Measurement, Monitoring and Mitigation Processes and Risk Management Information System

BCA has identified, measured, monitored, and controlled risk as part of the process of implementing adequate risk management, as seen from the following:

1. Risk exposure is monitored regularly and continually by the Risk Management Work Unit by comparing actual risk with the set risk limits, and whether risk exposure remains manageable according to the Bank's risk tolerance level.
2. Reports on risk trends include a Risk Profile Report, Integrated Risk Profile Report, Credit Portfolio Report, and Corporate Business Plan Progress Report. These are submitted to the Board of Directors regularly, accurately and in a timely manner.

I.D. Comprehensive Internal Control System

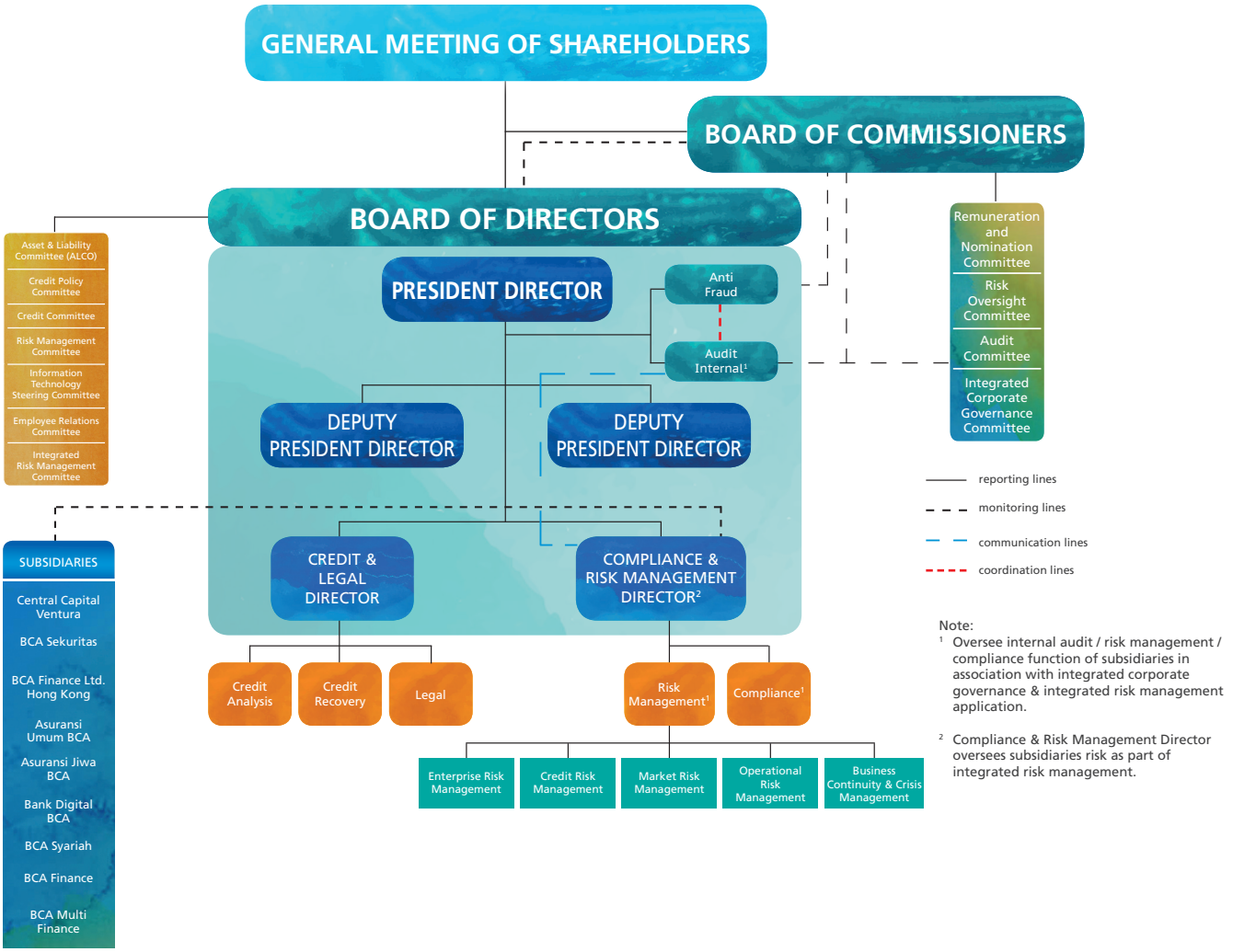
BCA's Internal Control consists of five main components that are in line with the Internal Control Integrated Framework developed by The Committee of Sponsoring Organization of the Treadway Commission (COSO), including:

1. Management Oversight and Control Culture
2. Risk Recognition and Assessment
3. Control Activities and Segregation of Duties
4. Accountancy, Information and Communication
5. Monitoring Activities and Correcting Deficiencies.

With the three-lines model concept, BCA's internal control system and risk management involve all levels of the organizational structure, with oversight by the Board of Commissioners and the Board of Directors.

To support the implementation of an internal control system, BCA has a fully documented risk management policy, which includes internal control (clear organizational structure, segregation of duties, risk limit procedures, and others). BCA strongly encourages a risk awareness culture and compliance with applicable policies and regulations. Risk management guidelines and policy implementation are monitored by the Risk Management Work Unit (SKMR) and Compliance Work Unit (SKK), which function as the Second Line Role.

Risk Management and Internal Control Organizational Structure



Note:

[1] Oversee internal audit / risk management / compliance function of subsidiaries in association with integrated corporate governance & integrated risk management application.

[2] Compliance & Risk Management Director oversees subsidiaries risk as part of integrated risk management.

REVIEW OF THE EFFECTIVENESS OF THE BANK'S RISK MANAGEMENT SYSTEM

BCA's Boards of Commissioners and Directors evaluate the effectiveness of the Bank's risk management system, assisted by the committees under them. These committees meet regularly to discuss and provide input and recommendations to the Board of Commissioners and the Board of Directors.

The Bank also conducts regular evaluations on the following:

- Applicable policies and methodologies for risk assessments
- Adequacy of policies, procedures, and determination of risk limits
- Adequacy of identification, measurement, monitoring, and mitigation of risks
- Effectiveness of a comprehensive internal control system.

Evaluation and updating of policies, procedures and methodologies are conducted regularly to ensure compliance with applicable regulations and operational conditions. Evaluation of the effectiveness of risk management is also conducted through regular reports submitted to the Board of Commissioners and the Board of Directors. These reports include a Risk Management Policy Implementation Report, Risk Profile Report, Risk Update, and other related reports.

Implementation of Basel Accords

The Bank continues to prepare for the implementation of the Basel Accords in Indonesia and participate in supporting the implementation of Basel III, both in capital and liquidity, such as through the Quantitative Impact Study (QIS). BCA participates in the implementation of QIS on capital position, Leverage Ratio, Net Stable Funding Ratio (NSFR), Credit Risk, Market Risk, and Operational Risk, as well as being involved in the testing of Credit and Operations RWA calculation reports conducted by OJK.

OJK has implemented the NSFR ratio policy since 2017. BCA has complied with these rules, with regard to both reporting and the minimum ratio. Starting March 2020, the Bank has reported and published the Leverage Ratio.

Risk Appetite

The Bank defines risk appetite as the level and type of risks which the Bank is willing to take to achieve its business objectives. The risk appetite set by BCA is reflected in the Bank's business strategies and objectives.

Stress Test

BCA continually and regularly performs stress testing under a variety of scenarios and consistently deepens the factors and parameters of these tests. Stress test scenarios consider macroeconomic variables such as interest rates, inflation rates, gross domestic product (GDP), exchange rates, fuel prices and others. The methodology used in conducting stress tests, in addition to statistical models based on historical data, also employs judgment methods that consider qualitative risk factors. Stress testing is carried out to see the impact of changes in macroeconomic factors on various key indicators, including the NPL, profitability, liquidity, and capital.

The results of the Bank's stress testing for credit, market, and liquidity risks have been satisfactory, while the capital and liquidity of the Bank are sufficient to anticipate estimated potential losses based on the built-in scenarios. Additional to these Bank-only stress tests, BCA has conducted an integrated stress test that includes its subsidiaries.

II. BCA Capital

Capital Structure

BCA's capital structure consists of the following:

1. Core capital (Tier 1) reaching 96.3% of total capital or Rp196.1 trillion, an increase of 9.0% from the previous year.
2. Meanwhile, 3.7% of total BCA capital or Rp7.5 trillion is supplementary capital (Tier 2). Supplementary capital is mainly general reserve of Allowance for Asset Quality Assessment (PPKA).

Capital Component (consolidated - in billion Rupiah)

	2021	2020	2019
Capital	**203,621**	**186,953**	**177,888**
Tier 1 Capital	196,114	179,945	170,750
Tier 2 Capital	7,507	7,008	7,138
Risk Weighted Assets (Credit, Operational and Market Risk)	**758,289**	**695,144**	**721,917**
Capital Adequacy Ratio (CAR) - consolidated	**26.9%**	**26.9%**	**24.6%**
Capital Adequacy Ratio (CAR) - non consolidated	**25.7%**	**25.8%**	**23.8%**

Management Policy on Capital Structure

BCA ensures an adequate capital position to support the business development of the Bank and its subsidiaries. The Bank's capital adequacy is calculated using the Capital Adequacy Ratio (CAR) indicator. BCA has an adequate capital level with a CAR of 25.7%, above the minimum requirement according to the risk profile plus an additional 5.0% as a buffer. BCA has formed this buffer in accordance with the prevailing regulations regarding systemic bank compliance to fulfill a conservation buffer, a countercyclical buffer, and a capital surcharge.

The Bank and all its subsidiaries have carried out integrated stress tests using various scenarios including various changes to NPL levels and their effects on income, liquidity position and capital position. In general, the stress tests results show that the liquidity and capital positions of BCA and subsidiaries are adequate in anticipating losses from potential risks, based on the tested scenarios.

BCA capital requirements can be fully met from its healthy financial performance. Most of the Bank's net profit is retained to increase its capital each year.

Basis for Management Policy on Capital Structure

BCA's capital policy is regularly adjusted with reference to business potential and the application of the prudential principle. Regarding the provisions of the Financial Services Authority, the Board of Directors prepares a capital plan as part of the Bank's Business Plan and obtains the approval of the Board of Commissioners. The capital structure policy refers to OJK Regulation No.11/POJK.03/2016 dated 2 February 2016 and No.34/POJK.03/2016 dated 26 September 2016 on the Minimum Capital Requirement for Commercial Banks.

III. Disclosure of Risk Exposure and Implementation of Risk Management

The following is an overview of the risk exposures faced by BCA in conducting its business and the application of risk management designed to minimize the impact of these risks.

III.A. Disclosure of Credit Risk Exposure and Implementation of Credit Risk Management

Organization of Credit Risk Management

BCA has developed a structured credit risk management process to support strong credit principles with strong internal controls:

1. **The Board of Commissioners,** responsible for approving the Bank's credit plans and overseeing its implementation, approving the Bank's Credit Basic Policy, and requesting an explanation from the Board of Directors should there be any deviations in loan disbursement from the stipulated policies.
2. **The Board of Directors,** responsible for preparing the credit plans and credit policy, ensuring the Bank's compliance with the prevailing regulations on credit and credit policy, and reporting to the Board of Commissioners on matters such as the implementation of credit plans, irregularities in loan disbursement, loan portfolio quality, and credit in the special mention or in the non-performing loan category.
3. **Chief Risk Officer,** is a BCA director responsible for the management of credit, market, operational, and other risks within the Bank's organization, which is referred as Compliance and Risk Management Director. The role includes:
   - Guiding, supervising, and ensuring the implementation of credit policy, strategy, authority, and credit risk management framework. This includes setting the risk limit by taking into consideration the risk appetite and risk tolerance according to the Bank's condition.
   - Ensuring the implementation of credit risk management is effective, amongst other through monitoring the development and the problems of Bank's business activities related to credit risk and monitoring the credit risk of subsidiaries in the framework of integrated risk management.
4. **Work units that perform functions related to credit risk management**

   The units related to credit risk management are as follows:
   - Business unit performing credit disbursement activities
   - Credit risk analysis unit conducting credit worthiness analysis
   - Credit recovery unit handling bad debt issues.
   - The Risk Management Work Unit independently responsible for identifying, measuring, monitoring, and controlling the credit risk, such as regularly providing input on the formulation of credit policy, developing and reviewing risk management methodology, monitoring and reporting credit risk development (including limits) and so on, to Senior Management, Compliance and Risk Management Director, and/or other Directors as necessary.

The Bank has dedicated committees assisting the Board of Directors in the lending process:

1. **Credit Policy Committee**

   The main function is assisting the Board of Directors in formulating credit policies, especially those relating to the prudential principle in lending, monitoring, and evaluating the implementation of credit policies, conducting periodic reviews of the Bank's Credit Basic Policy (KDPB), monitoring the credit portfolio's progress and condition, and providing suggestions and corrective measures based on the results of evaluations.

2. **Credit Committee**
   The main function is providing guidance should a more in-depth and comprehensive credit analysis need to be performed, suggesting decisions or recommendations on the draft of credit decisions related to key debtors, specific industries or at the specific request of the Board of Directors, as well as coordinating with the Assets and Liabilities Committee (ALCO) in terms of funding for credit and adjustment of corporate lending rates.
3. **Risk Management Committee**
   The main function is developing policies, strategies, and guidelines for risk management implementation, determining matters related to irregular business decisions, and enhancing the implementation of risk management based on evaluation of the effectiveness of the risk management process and system.

Risk Management Strategies for Activities with Significant Credit Risk Exposures

Risk management strategies are formulated in accordance with the overall business strategy and based on risk appetite and risk tolerance. Risk management strategies are designed to ensure that BCA's risk exposure is prudently managed in line with its credit policy, BCA's internal procedures, laws and regulations, and other applicable provisions.

BCA has designed a structured risk management strategy based on the following general principles:

- Risk management strategies should be long-term and oriented for the sustainability of BCA's business by considering economic conditions and cycles
- A comprehensive risk management strategy must be able to control and manage the risks of BCA and its subsidiaries
- Maintaining expected capital adequacy and allocating adequate resources to support the implementation of risk management.

The factors considered in designing risk management strategies are as follows:

- Economic and business development and the potential impacts of risks faced by BCA
- The organizational structure of BCA, including the adequacy of human resources and supporting infrastructure
- The financial condition of BCA, including its ability to generate earnings and the ability to manage risks arising from both external and internal factors
- The composition and diversification of BCA's portfolio.

Credit Concentration Risk Management Policy

Portfolio management addresses credit concentration risk by determining limits for, amongst others, the industrial sector, foreign exchanges, and certain types of loans, as well as both individual and business group exposures. Along with the development of a rating database, technology, human resources, the Bank's complexity level, and the market and regulations, the Bank's portfolio management unit actively works to optimize the allocation of the Bank's capital to achieve an acceptable level in line with risk appetite and risk tolerance.

Credit Risk Measurement and Control

BCA measures credit risk using a standardized method that is compliant with OJK Circular Letter No. 42/SEOJK.03/2016 regarding Guidelines for Calculating Risk Weighted Assets Using a Standardized Approach. The regulation specifies that all banks must use RWA calculation for credit risk using a Standardized Approach.

For internal needs, the Bank uses an internal rating as a supporting tool in the credit decision-making process. Credit risk management is executed by establishing an independent internal credit review for an effective credit risk management process, covering:

- Evaluation of the credit administration process
- Assessment of the accuracy in the implementation of internal risk rating and the use of other monitoring tools
- Effectiveness of work units and Bank officers responsible for monitoring individual credit quality.

The Bank uses an early detection system to identify non-performing or potential non-performing loans to ensure it can take proactive steps in managing the loan portfolio in order to minimize the impact of non-performing loans on the overall portfolio.

Overdue and Impaired Receivables

Past due loans and receivables are defined as any loan or receivable that is more than 90 days overdue for payment for either principal and/or interest. Impaired loans and receivables are those financial assets of significant individual value that have objective evidence of impairment occurring after initial recognition of the financial asset.

Individually Impaired Financial Assets

An individually impaired financial asset is a financial asset that is individually significant and bears objective evidence that an individual's impairment has occurred after the initial claim of the financial asset.

In accordance with the Bank's internal policy, loans determined individually significant are those granted to debtors in the corporate and commercial segments.

Individual measurements are made by looking at the difference between all contractual cash flows due to the entity in accordance with the contract, and all cash flows that the entity expects to receive, i.e. all cash shortages, discounted at the effective interest rate.

Financial Assets Not Individually Significant and Assessed Collectively for Impairment
Financial assets that are not individually significant are those loans and receivables provided by the Group to retail segment debtors, namely Small and Medium Enterprise (SME) credit debtors, consumer financing loans (including joint financing loans), mortgage loans, motor vehicle credit, and credit cards.

The Group determines the impairment of financial assets that are not individually significant, and where the impairment is assessed collectively, by classifying financial assets based on similar risk characteristics. Collective measurement is carried out statistically using the parameters of PD (Probability of Default), LGD (Loss Given Default), and EAD (Exposure at Default).

Measurement of Expected Credit Loss
Starting 1 January 2020, the Bank's calculation of reserves refers to PSAK 71, which introduces the expected credit loss method for measuring losses due to impairment of financial instruments.

If, at the reporting date, credit risk on a financial instrument has not increased significantly since initial recognition, the entity shall measure the allowance for losses for that financial instrument at the amount of 12 (twelve) months expected loss. An entity shall measure the allowance for losses on a financial instrument at the amount of expected credit losses over its lifetime if the credit risk on that financial instrument has increased significantly since initial recognition.

The Bank has developed risk parameter modeling, such as PD (Probability of Default), LGD (Loss Given Default), and EAD (Exposure at Default), which are used as components for calculating expected credit losses.

Staging Criteria
PSAK 71 requires entities to classify Financial Assets into three stages of impairment (stage 1, stage 2, and stage 3) by determining whether there is a significant increase in credit risk.

The Bank measures the allowance for losses as 12 months expected credit losses for financial assets with low credit risk at the reporting date (stage 1), lifelong credit losses for financial assets with a significant increase in credit risk (stage 2) and financial assets that experience a significant decline with a history of late payment (stage 3).

At each reporting date, the Bank assesses whether the credit risk on the financial instrument has increased significantly (SICR) since initial recognition. In making that assessment, the Bank compares the risk of default with initial recognition and considers reasonable and supportable information available without undue cost or effort that indicates a significant increase in credit risk (SICR) since initial recognition.

Forward Looking Information
In calculating expected credit losses, the Bank considers the macroeconomic forecast. In addition, the Bank also determines a weighted probability for the possibility of macro scenarios. Various macroeconomic variables (MEV) are used in modeling PSAK 71 depending on the results of statistical analysis of the suitability of the MEV with historical data for modeling impairment. The calculation of the expected credit loss and the macroeconomic forecast (MEV) is reviewed by the Bank periodically.

Policies Related to Wrong Way Risk Exposure
To anticipate wrong way risk exposures due to market prices progressing in an adverse direction, BCA adds a capital charge for the weighted exposure of the Credit Valuation Adjustment (CVA risk weighted assets) in accordance with SEOJK No.42/SEOJK.03/2016.

The Impact on the Value of Provided Collateral for A Credit Downgrade
Collateral as a credit guarantee is differentiated between productive credit and consumer credit. For productive loans such as SME, Commercial and Corporate, the collateral impact (type, value and/or quality) will affect the credit rating in terms of the exposure risk factor (not the customer risk factor), so that the better the collateral can reduce the risk of exposure (the rating exposure risk factor has improved).

For consumer loans such as KPR, the impact of collateral value will directly affect the credit rating of the debtor. Hence, the higher collateral value, the better credit rating improvement will be.

Qualitative Disclosures regarding Securitization Exposures (SECA)
To diversify risks and maximize returns, BCA has placed several portfolios in the form of securitization or Asset-Backed Securities Collective Investment Contracts (KIK EBA). BCA acts as an investor and invests in EBA products with investment grade ratings and conducts placement in class (tranche) senior to receive the first claim rights against the entire collection of financial assets.

Standardized Approach to the Implementation of Credit Risk Measurement
In the calculation of Risk Weighted Assets (RWA) for credit risk, the Bank refers to OJK Circular Letter No.42/SEOJK.03/2016 regarding Guidelines for the Calculation of Risk Weighted Assets by using the Standardized Approach for Credit Risk, OJK Circular Letter No.48/SEOJK.03/2017 and OJK Circular Letter No.11/SEOJK.03/2018.

RWA for Credit Risk is calculated through the Basel II standardized approach, based on ratings issued by rating agencies recognized by OJK, as stipulated in OJK Circular Letter No.37/ SEOJK.03/2016 regarding Rating Agencies and Ratings Recognized by OJK.

The use of ratings in the calculation of RWA credit risk is only for claims on Governments of Other Countries, Public Sector Entities, Multilateral Development Banks and particular International Institutions, Banks, and Corporates.

Counterparty credit risk arises from Over the Counter (OTC) derivative transactions and repo/reserve repo transactions, both on the trading book and the banking book. The standardized approach is used to calculate credit risk of capital adequacy ratio for any exposures that cause counterparty credit risk.

Determination of credit limits related to counterparty credit risks can be adjusted according to the needs of the counterparty, the Bank's risk appetite, and any other applicable regulations, such as POJK No.32/POJK.03/2018 and No.38/POJK.03/2019 regarding Maximum Lending Limits and Large Fund Provisions for Commercial Banks.

Credit Risk Mitigation

The preferred type of collateral accepted to mitigate credit risk is solid collateral deemed as cash or land and buildings. These types of collateral have relatively high liquidity value and/or can be legally attached so that the Bank is able to liquidate collateral immediately if the debtor's/debtor group's loan becomes delinquent.

Collateral assessment for loans is performed by an independent appraiser. In remote areas where no independent appraiser is available, the appraisal will be conducted by internal staff who are not involved in the processing of the loan. To monitor the physical collateral pledged to BCA by the debtor, site visits are conducted periodically to review the status of the collateral.

The main guarantors/warrant providers are analyzed when processing credit and creditworthiness is determined by applying the "Four Eyes" principle, where credit decisions are determined by two independent parties, the Business Development Unit and the Credit Risk Analysis Unit.

The credit mitigation technique focuses on primary collateral. In addition, to mitigate possible credit risks, BCA's loan portfolio is well diversified, both in credit category and by industry/economic sector.

III.B. Disclosure of Market Risk Exposure and Implementation of Market Risk Management

Market Risk Management Organization

The Board of Commissioners and the Board of Directors are responsible for ensuring that the implementation of risk management with regard to exchange rates and interest rates is in line with the Bank's strategic direction, scale, and business characteristics as well as exchange rate and interest rate risk profiles. This includes ensuring the integration of exchange rate and interest rate risk management with other risks that may affect the Bank's risk position.

The Board of Directors delegates its authority and responsibility to the parties listed below:

Party	Authority and Responsibility
ALCO	Determines policies and strategies regarding foreign exchange and interest rates.
Risk Management Work Unit	Supports ALCO in monitoring and measuring foreign exchange and interest rate risks.
Treasury Division	Manages the Bank's overall operations in foreign currency transactions and interest rates on the trading book: - Responsible for maintaining foreign currency Net Open Position (NOP) and mitigating interest rates on the trading book and ensuring the Bank's compliance with Bank Indonesia regulations regarding NOP. - Responsible for managing trading marketable securities and foreign currency transactions in line with customer needs and/or income considerations.
Regional Offices and Branches	Manages foreign currency transactions in the respective regional offices/branches in accordance with predetermined limits. All regional/branch foreign currency transactions are covered by the Treasury Division. Limits for each region/branch are determined in accordance with operational needs.

The calculation of market risk for BCA's capital requirements uses the standard method of the OJK.

Trading Book and Banking Book Portfolio Management

Management of portfolios exposed to interest rate risk (on the trading book) and to foreign exchange risk is conducted by setting and monitoring the use of Nominal Limits (Securities, Net Open Position), Value at Risk Limits (VAR), and Stop Loss Limits. The valuation method is based on closeout prices or market price quotations from independent sources, including the following:

- Indonesia Bond Pricing Agency (IBPA)
- Bloomberg Generic & Value (BGN & VAL)
- Exchange prices
- Dealer screen prices
- The most conservative prices quoted by at least two brokers and/or market makers
- The yield curve, in the even that market prices from independent sources are not available.

Market Risk Measurement

For monitoring market risk (exchange rates and interest rates) daily, Value at Risk measurements are taken based on a full valuation historical method using a 250-day window of data at a 99% confidence level. For the calculation of minimum Capital Adequacy Ratio (CAR), market risk is calculated based on the standardized method set by OJK.

Scope of Trading and Banking Book Portfolios Accounted for in Capital Adequacy Ratio

The following is the scope of the portfolio coverage included in the CAR calculations:

- Exchange rate risk covers both the trading and banking books. Exchange rate risks can arise from foreign exchange transactions Today (TOD), Tomorrow (TOM), Spot, Forward, Swap, Domestic Non-Delivery Forward (DNDF) and Option (Structured Product)
- Interest rate risk covers the trading book. It can arise from securities, Forward, and Swap transactions
- Equity risk (for subsidiaries) considers the trading book. It can arise from equity trading transactions that may be carried out by subsidiaries.

Interest Rate Risk in Banking Book (IRRBB)

Interest Rate Risk in Banking Book (IRRBB) occurs as a result of movements in the market interest rate that are against the Bank's position or transactions, and which may affect both the Bank's interest income and the economic capital value. In performing IRRBB measurement, the Bank uses a gap report (repricing gap) that measures assets and liabilities that are interest rate sensitive in nature to be mapped within a certain period.

Mapping is conducted based on the remaining maturity date for any instrument with a fixed interest rate or on the remaining time up to the next interest rate adjustment for any instrument with a floating rate. The Bank uses an earning approach and economic value approach to measure interest rate risk. Monitoring and measurement of interest rate risk exposure on the banking book is submitted to the Board of Directors/ALCO on a monthly basis.

Anticipation of Market Risks on Foreign Currency and Securities Transactions

The steps taken to anticipate market risk for transactions associated with exchange rate and interest rate risk are to establish and control market risk limits such as Value at Risk (VaR) Limit, Nominal Limit, and Stop Loss Limit, as well as conducting stress tests in measuring risk. In an effort to support the Bank Indonesia program on the Deepening of Financial Market Transactions, the Bank conducts risk management assessments and prepares policies and procedures for the development of various transactions.

III.C. Disclosure of Operational Risk Exposures and Implementation of Operational Risk Management

Operational Risk Management Organization

The implementation of Operational Risk Management at a bank-wide level includes the following:

- **Board of Commissioners and Board of Directors**
  Ensuring adequate risk management implementation according to the characteristics, complexity, and risk profile of the Bank, as well as a good understanding of the type and level of risk inherent in the Bank's business activities.
- **Risk Management Committee**
  Ensuring that the risk management framework provides adequate protection against risks faced by the Bank.
- **Risk Management Work Unit (SKMR)**
  Ensuring that the Bank mitigates risks correctly by identifying, measuring, monitoring, controlling, and reporting risks in accordance with the risk management framework and can deal with emergency scenarios that threaten the sustainability of the Bank's business.
- **Enterprise Security Work Unit**
  Protecting and securing information assets of the Bank and ensuring that the Bank's information security governance is implemented in accordance with the policy.
- **Internal Audit Division**
  Examining and assessing the adequacy and effectiveness of the risk management processes, internal controls, and the Bank's corporate governance.
- **Operating-Service Development and Strategy Division**
  Assisting SKMR in implementing operational risk management programs and providing support to all work units related to SKMR programs.
- **Work Units (Business and Support Units as the Risk Owners)**
  Managing risk in daily operations and reporting operational risk problems and events to the SKMR.

Mechanism to Identify and Measure Operational Risk

The Bank has owned and implemented the Risk Self-Assessment (RSA) methodology to identify and measure operational risks since 2002, which latterly has been improved into Risk and Control Self-Assessment (RCSA). RCSA has been implemented in all work units at branches and head office that are identified as having significant operational risks.

RCSA is aimed at instilling a risk culture and increasing risk awareness as the main requirement of risk management. With improving risk culture, every employee is expected to embed risk culture in their daily activities to minimize risk.

In RCSA methodology, work units at branches and head office identify and measure operational risks inherent to their work units, determine the controls that must be implemented to mitigate risks, then design follow-up action plans should there be residual risk with significant value.

In addition to the RSCA methodology, the Bank has implemented a Loss Event Database (LED) and Key Risk Indicator (KRI). LED is designed to assist the Bank in monitoring, recording, and analyzing operational events that have occurred and could lead to losses so that the Bank can take corrective and preventive actions to minimize the possible risk of operational losses.

LED is also a means of operational risk loss data collection used by the Bank to determine the allocation of capital charge from operational losses using the Standardized Approach. Currently, LED has been implemented in all regional offices, branches, and work units at head office.

KRI is a method used to provide an early warning signal in the event of increased operational risk within a work unit. All regional offices, branches, and work units at head office are considered to have fairly significant operational risks and have implemented KRI. The KRI system has been further developed into a predictive risk management tool that can detect and respond to increased risks within work units.

The implementation of RCSA, LED and KRI methodologies is supported by the Operational Risk Management Information System (ORMIS).

Mechanism for Operational Risk Mitigation

To mitigate operational risks, the Bank:

- Implements regular Risk Awareness Programs to promote risk awareness to all BCA stakeholders
- Sets and consistently updates policies, procedures, and limits in accordance with organizational development, regulations, and prevailing laws
- Has a Business Continuity Plan (BCP)
- Owns an internal control system, implemented with the four eyes principle and segregation of duty to reduce fraud potential.

Addressing the COVID-19 pandemic, BCA has taken efforts to minimize the impact of the pandemic risk as previously described in the Operational Risk section.

To maintain security in conducting digital banking transactions, BCA has implemented cyber risk management with reference to the Bank's strategy and regulators' direction. BCA regularly disseminates security awareness to employees and management in the form of e-learning, videos, infographics, and e-mail phishing simulations, as well as to customers in the form of webinars.

New Product and Activity Risk Management

Every development plan of new products/activities will undergo a risk management process beforehand. The Bank has a process to ensure the new products/activities have adequate control or risk mitigation to minimize risks that could arise from the products/activities ensuring it will not significantly affect the Bank's risk profile. Risk management of new products/activities is implemented based on internal regulations in accordance with regulatory requirements.

The management of new products/activities at BCA includes several important aspects as follows:

- Every development plan for new products/activities must be approved by the Board of Directors and reported to the Board of Commissioners as part of active supervision by the Board of Directors and the Board of Commissioners
- Every development plan for new products/activities must identify risks that could appear, and the impact to all risks, in order to implement adequate risk mitigation
- Every new product/activity should pass several stages: planning, development, testing, implementation, and evaluation
- Newly implemented products/activities will be evaluated to ensure they have achieved the set targets and have adequate risk mitigation
- There is in place an accounting information system for every new product and activity
- Implementing information transparency to customers regarding newly launched products or activities.

III.D. Disclosure of Liquidity Risk Exposure and Implementation of Liquidity Risk Management

Liquidity Risk Management Organization

The Board of Commissioners and the Board of Directors are responsible for ensuring that liquidity risk management is conducted in accordance with the strategic objectives, scale, business characteristics, and liquidity risk profile of the Bank. This includes the integration of liquidity risk management with other risks that may impact the Bank's liquidity position.

The authority and responsibility of Board of Directors are delegated to parties below:

Party	Authority and Responsibility
ALCO	Determines policies and strategies regarding liquidity.
Risk Management Work Unit	Supports ALCO in monitoring and calculating liquidity risk.
Treasury Division	Manages overall operational liquidity of the Bank: - Responsible for monitoring statutory reserves (GWM) and ensuring the Bank's compliance on Bank Indonesia regulations on GWM. - Responsible for managing secondary reserves to maintain liquidity and provide income generating opportunities for the Bank.
Regional Offices and Branches	Manages liquidity risk at the respective regional offices and branches.

Funding Strategy

Funding strategy consists of methods to tap diversified sources of funds and to secure a funding duration profile that is linked to the Bank's characteristics and business plan. The Bank has identified and reviewed the primary factors that affect the ability of the Bank to obtain funds, including identifying and monitoring funding of alternative sources to strengthen the Bank's capacity to sustain business operations in a crisis condition.

Liquidity Risk Mitigation

To mitigate liquidity risk, the Bank has established guidelines to measure and mitigate liquidity risk, including limits on Secondary Reserves, Interbank Overnight Borrowing limits, Liquidity Coverage Ratios, and the Net Stable Funding Ratio. The Bank has also identified and developed Early Warning Indicators and has implemented a multi-level Contingency Funding Plan to mitigate risk.

Measurement and Control of Liquidity Risk

The measurement of liquidity risk is conducted comprehensively and regularly by monitoring cash flow projections, maturity profile reports, liquidity ratios, and stress test scenarios. Stress testing is conducted based on the Bank's specific stress scenarios and general market stress scenarios. Liquidity risk is monitored to facilitate timely mitigation and to inform adjustments to the liquidity risk management strategy as soon as any increase in liquidity risk occurs.

The following activities are included in the liquidity risk monitoring process:

- Monitoring both internal and external early warning indicators for events with the potential to increase liquidity risk
- Monitoring funds and liquidity positions that include:
  - Interest rate strategy, investment alternatives for fund owners, changes in customer behavior, changes in foreign exchange and interest rates offered by a primary competitor that could impact the fund structure, fund volatility, and core funds. These changes should be monitored on a regular basis (daily, monthly, and annually).
  - Daily monitoring of the liquidity position in respect to Minimum Statutory Reserves Requirement (GWM), secondary reserves, and liquidity ratio.

Stress Testing Liquidity Risk

Stress testing for liquidity risk is a test using certain scenarios of the Bank's ability to meet liquidity needs during a crisis. Stress tests are conducted based on a bank-specific stress scenario and a general market stress scenario. Stress testing for specific stress scenarios within the Bank is carried out at least once every three months, while stress scenarios on the market are carried out at least once a year.

Stress testing is performed by considering several factors, including events that have or have the potential to cause a liquidity crisis, duration (duration of events or stress conditions), and the severity of problems caused by these events. The results of the liquidity risk stress test can then be used as input in reviewing policies and strategies for liquidity risk management, composition of assets, liabilities and/or administrative accounts, contingency funding plans, and limit setting.

Contingency Funding Plan
The Bank has designed a contingency funding plan as an action plan to deal with worsening bank liquidity conditions. The action plan is arranged in several levels, namely level one (normal), level two (temporary liquidity squeeze) and level three (name crisis).

The action plan chosen at each level is adjusted to the conditions during a crisis with the priority of speeding up obtaining liquidity and at a reasonable cost. Emergency funding plans must be in line with the results of stress tests, evaluated, updated, and tested regularly to ensure a level of reliability.

III.E. Disclosure of Legal Risk Exposure and Implementation of Legal Risk Management

Legal risk is the risk due to lawsuits and/or juridical vulnerabilities due to weak commitments made by the Bank, the absence of and/or alterations to laws that cause a Bank transaction to be incompatible with prevailing provisions, and the occurrence of lawsuits in the litigation process arising from third party claims against the Bank and claims from Bank against third parties.

Organization of Legal Risk Management
In order to minimize legal risk, BCA has established a Legal Group at the head office and legal units in regional offices to support BCA in carrying out banking activities and mitigating legal risk. The Legal Group also has the duty and responsibility of supporting and safeguarding the legal interests of BCA with respect to the prevailing laws and regulations as it carries out business activities.

Legal Risk Control
BCA mitigates legal risks through the following:
- Setting a Legal Risk Management Policy and internal regulations to govern the organizational structure and job description for the Legal Group, and formulating the standardization of legal documents.
- Holding legal communication forums to leverage the competency of legal staff.
- Socializing the impact of new regulations applicable to BCA banking activities and various modus operandi of frauds and other banking crimes as well as the legal guidelines for prosecutions to branches, regional offices, and related work units at head office.
- Formulating a credit security strategy plan (in collaboration with other work units, including the Credit Rescue Work Unit) in connection with the problem of bad loans.
- Registering BCA assets, including Intellectual Property Rights for BCA's products and services, as well as a right to land and buildings owned by BCA, with the relevant authority.
- Monitoring and taking legal action against violations on BCA's assets, including infringement of intellectual property rights belonging to BCA.
- Performing legal defence of civil and criminal proceedings involving the Bank in court and the monitoring of the progress of such cases.
- Monitoring and analyzing cases faced by BCA currently on trial.
- Identifying, monitoring, analyzing, and quantifying potential losses that may arise in relation to legal cases.

III.F. Disclosure of Strategic Risk Exposure and Implementation of Strategic Risk Management

Strategic risk is caused by inaccurate decision making, and/or implementation of a strategic plan, and/or the inability to anticipate changes in the business environment.

Organization of Strategic Risk Management
The Board of Directors provides direction in the preparation of strategic plans and business initiatives, as outlined in the blueprint of the three-year Bank Business Plan (RBB) with the objective to control the direction of business activities and manage the potential for strategic risk.

Furthermore, the Board of Commissioners reviews and provides approval of the RBB. The Corporate Strategy and Planning Division supports the formulation/preparation of the RBB and monitors its implementation by compiling realization reports, and comparing with business plans and budgets on a regular basis, including reviewing business targets both financial and non-financial in nature.

Policies to Identify and Respond to Changes in the Business Environment
In order to identify and respond to changes in the business environment, both external and internal, BCA conducts the following:
- Regular reviews of the Bank's Business Plan in accordance with business developments and the state of the Indonesian economy. Should there be a need to refresh strategic plans and business initiatives in response to changing business dynamics, the Bank may prepare a revision to the Bank's Business Plan in accordance with prevailing regulations
- Setting of targets for business aspects regarding the current economic situation and forecasts for the coming year with emphasis on prudence, in respect to the capacity/capability of BCA, and competition trends from other banks and non-banks.

BCA's strategy formulation considers Bank Indonesia and OJK regulations and other relevant provisions, as well as the potential impact of strategic risk on the Bank's capital and the Capital Adequacy Ratio (CAR) based on risk appetite, risk tolerance and consideration of BCA's capabilities.

Measurement of the Bank's Business Plan
To measure progress in realizing its business plan, BCA conducts the following activities:
- Identifying, measuring, and monitoring strategic risk, as well as compiling quarterly strategic risk profile reports
- Compiling reports on the realization of the Bank's Business Plan, which includes financial performance (actual vs budget), realization of the Bank's work program, and realization of branch network development/changes.

III.G. Disclosure of Reputation Risk Exposure and Implementation of Reputation Risk Management

Reputation risk can occur as a result of reduced levels of trust from stakeholders triggered by negative perceptions of the Bank.

Organization of Reputation Risk Management
BCA is committed to managing reputation risk. In managing customer complaints, BCA has established the Digital Services Center that specifically deals with customer complaints 24 hours a day, 7 days a week by phone, mail, e-mail, WhatsApp (WA), web chat at www.bca.co.id, halobca application, and social media.

In handling customer complaints, the Digital Services Center coordinates with relevant work units, including the Consumer Card Business Group, Consumer Credit Business Division, and Electronic Banking Services Center, to respond to events potentially creating reputation risk.

Policies and Mechanisms of Reputation Risk Control
In managing reputation risk, BCA has implemented the following:
- Establishing provisions for handling customer complaints that clearly set the policies, procedures, and work units that monitor and report customer complaints, including reporting to regulators
- Monitoring customer complaints and reporting them regularly to the heads of respective work units and to the Board of Directors. Customer complaint reports are analyzed and used to support the Bank in developing a systematic complaint handling process
- Developing an infrastructure that includes the implementation of appropriate software and hardware, as well as the development of better work management and procedures. The development of an information management system infrastructure facilitates monitoring and supports the speed and work quality of an organization in monitoring and responding to customer complaints.

Reputation Risk Management in Times of Crisis
In managing reputation risk in times of crisis, BCA has performed the following:
- **Crisis Management, which includes:**
  - **Crisis Management Policy**
    Strategy to manage crises or events that disturb service operations and/or deteriorate BCA's reputation.
  - **Crisis Team Management**
    Responsible for coordinating crisis management processes, including the recovery process.
  - **Crisis Communication Management**
    Action to coordinate crisis communication to internal and external parties of BCA, including the mass media. The flow of communication protocols and person in charge for communication have been determined for all stages of a crisis.
  - **Crisis Management Guidelines**
    Covering emergency response, customer transaction services during a crisis, and emergency conditions.
- **Business Continuity Plan and Disaster Recovery Plan**
  Developed to minimize disruption and speed up the recovery process in the event of disasters.
- **Secondary Operation Center**
  A backup workplace for critical work units to maintain BCA's business continuity.
- **A backup system to prevent high-risk business failures.**

III.H. Disclosure of Compliance Risk Exposure and Implementation of Compliance Risk Management

Compliance risk arises from the Bank's failure to comply with and/or apply prevailing laws and regulations.

Organization of Compliance Risk Management
In minimizing potential compliance risk, all lines of the organization are responsible for the management of compliance risk in all bank activities. The Compliance and Risk Management Director, assisted by the Compliance Work Unit (which is independent from other working units), is responsible for ensuring compliance and minimizing compliance risk by formulating compliance risk management policies and procedures as well as monitoring implementation.

The Compliance and Risk Management Director reports the supervisory results quarterly to the President Director, copied to the Board of Commissioners. The Compliance Unit is also responsible for the implementation of the Bank's Anti-Money Laundering and Counter-Terrorism Financing Prevention Program, in accordance with prevailing regulations from the regulators.

Work units at head office and branches are the front-line in ensuring all business activities are carried out in accordance with the relevant regulations.

Risk Management Strategies Associated with Compliance Risk

BCA has a strong commitment to comply with prevailing laws and regulations and actively takes steps to correct any weaknesses. This is in line with the Bank's compliance risk management strategy which contains policies to always comply with the applicable regulations, foremost through proactive prevention (ex-ante) in order to minimize the occurrence of any violations, and through curative action (ex-post) as corrective measures.

Compliance Risk Monitoring and Control

To control and minimize compliance risks, BCA has taken the following steps:

- Identifying sources of compliance risk
- Conducting gap analysis, analyzing the impact of new regulations on operations, and proposing adjustments to manuals, internal policies, and procedures
- Measuring and monitoring compliance risk regularly and submitting the report to the Risk Management Work Unit (SKMR)
- Socializing regulations and consulting on their implementation
- Conducting compliance tests on the implementation of provisions
- Developing a compliance matrix diary as a monitoring tool to comply with reporting obligations to regulators
- Making use of information technology with the term Regulatory Technology (RegTech) to increase efficiency and effectiveness in the process of managing regulatory provisions
- Monitoring suspicious financial transactions by using the STIM (Suspicious Transaction Identification Model) web-based applications and developing a system of applications that use the latest technology and updated parameters to detect suspicious transactions. These activities are performed by the Compliance Work Unit
- Screening customer data and transactions related to the List of Terrorists and Terrorist Organizations and the List of Funding for the Proliferation of Weapons of Mass Destruction issued by the relevant authorities when opening an account, when the bank conducts business relations, and when there is any change in the above-mentioned lists.

In order to improve the effectiveness of internal controls, the Risk Management Work Unit, Internal Audit Division, and Compliance Work Unit coordinate through regular meetings and intensive communication. Problems associated with internal compliance control, particularly potential compliance risks, are comprehensively assessed, allowing the formulation of effective measures.

Implementation of Integrated Risk Management

In accordance with POJK No.17/POJK.03/2014 dated 18 November 2014 and OJK Circular Letter No.14/ SEOJK.03/2015 of 25 May 2015 on the Implementation of Integrated Risk Management for Financial Conglomerations, BCA has developed Integrated Risk Management for the BCA Financial Conglomerate (BCA FC).

In implementing Integrated Risk Management, BCA as the Main Entity has:

- Delegated a director to oversee the integrated risk management function
- Established the Integrated Risk Management Committee
- Adjusted the organizational structure of the Risk Management Work Unit to include an integrated risk management function
- Reported the Main Entity and Members of BCA FC to the OJK
- Conducted socialization and coordination with BCA FC members
- Delivered the Integrated Risk Profile Report on a semi-annual basis
- Delivered the Integrated Capital Adequacy Report on a semi-annual basis
- Formulated several policies related to the implementation of integrated risk management, such as:
  - Basic Policy of Integrated Risk Management
  - Policy for the preparation and submission of the Integrated Risk Profile Report (LPRT)
  - Integrated Minimum Capital Adequacy Policy for BCA FC
  - Intra-Group Transaction Risk Management Policy
  - Integrated Compliance Risk Management Policy
  - Integrated Risk Limit Policy
  - BCA FC Integrated Business Continuity Policy
- Reviewed the implementation of integrated risk management and stress tests (at BCA and its subsidiaries) to assess the resilience of capital (solvency) and liquidity on a regular basis
- Built the Integrated Risk Management Information System (IRMIS), a technology-based information system for the preparation of:
  - BCA Risk Profile Report
  - Integrated Risk Profile Report
  - Integrated Capital Adequacy Report.

Based on the results of an integrated risk assessment, BCA FC capital is adequate in anticipating potential losses faced by BCA FC in running its business.

BCA's subsidiaries within the scope of implementing integrated risk management are PT BCA Finance, BCA Finance Limited, PT Bank BCA Syariah, PT BCA Sekuritas, PT Asuransi Umum BCA (BCA Insurance), PT BCA Multi Finance, PT Asuransi Jiwa BCA (BCA Life), PT Central Capital Venture (CCV) and PT Bank Digital BCA.

Inter-Group Transaction Risk

BCA conducts inter-group transactions in accordance with the principles of fairness and on an arms-length basis in adherence with prevailing regulations. All inter-group transactions are documented appropriately. Inter-group transactions currently do not have a material impact on the overall BCA FC performance.

Insurance Risk

BCA manages Insurance Risk regarding those subsidiaries engaged in insurance. Based on the assessment results, Insurance Risk has had an insignificant impact on the overall performance of BCA FC.

The summary of the implementation of risk management in each subsidiary is as follows:

PT BCA FINANCE	
Active supervision by the Board of Directors and Board of Commissioners	• Having the Audit Committee, Nomination and Remuneration Committee and Risk Oversight Committee at the level of the Board of Commissioners. • Having the Risk Management Committee and Asset Liability Committee (ALCO) at the level of the Board of Directors. • Conducting Regular Management Meetings and Consumer Meetings. • The Board of Directors ensures the formulation of policies and evaluations, transaction approvals, risk management culture development, policies regarding independence of risk-taking work units on internal controls, and risk management. • The Board of Directors oversees the implementation of internal company policies. • The Board of Commissioners actively oversees the performance of the Board of Directors.
Adequacy of policies and procedures, and determination of limits	• Having a Basic Risk Management Policy and Guidelines for a risk management policy implementation for each type of risk according to regulations. • Having risk appetite and risk tolerance policies as well as risk limits for each type of risk managed. • Policies, procedures, and determination of limits are socialized to all employees and regularly reviewed.
Identification, measurement, monitoring and mitigation processes and risk management information system	• The identification process is carried out on all products/transactions that contain risk. • Risks are measured according to the type, characteristic, and complexity of each product/transaction. • Monitoring is conducted by the risk-taking unit and Corporate Risk Management Department. • Risks are controlled according to the risk exposure and within risk appetite. • Risk management process implementations are reflected in, amongst others, integrated risk profile reports with the main entity, monitoring reports, risk event reports through the Operation Risk Event Management application, risk profile reports submitted as part of assessment reports on the company's health, and regular limit reviews. • The risk management information system is used to identify and detect watchlist customers, mitigate fraud potential through certain parameters as alerts, set risk and control self-assessment, and Engine Scoring to increase prudence in the credit acquisition process.
Comprehensive internal control system	• The Internal Audit Division conducts audits independently and regularly.

BCA FINANCE LIMITED	
Active supervision by the Board of Directors and Board of Commissioners	• Active supervision by the Board of Directors is conducted through discussions on business and operational activities between the Board of Directors and management through regular reports.
Adequacy of policies and procedures, and determination of limits	• Having a Basic Risk Management Policy and Guidelines. • Policies and procedures, and determination of limits are adequate and regularly reviewed.
Identification, measurement, monitoring and mitigation processes and risk management information system	• Risk management processes are conducted and outlined in risk profile reports on a quarterly basis. • Risk management processes are reflected in, amongst others, the monitoring of limits and regular limit reviews.
Comprehensive internal control system	• Internal control is conducted by Compliance, Risk Management, and the Internal Audit division.

PT BCA SYARIAH	
Active supervision by the Board of Directors and Board of Commissioners	• Having a Risk Oversight Committee, Audit Committee and Remuneration and Nomination Committee at the level of the Board of Commissioners. • Having a Risk Management Committee, Credit Committee, Credit Policy Committee, Human Resources Committee, Information Technology Steering Committee, and Assets and Liabilities Committee (ALCO) at the level of the Board of Directors.
Adequacy of policies and procedures, and determination of limits	• Having a Basic Risk Management Policy and risk management policy for each type of risk. • Policies, procedures, and determination of limits are adequate and regularly reviewed.
Identification, measurement, monitoring and mitigation processes and risk management information system	• Identification, measurement, monitoring and risk control processes are implemented according to business development and complexity. • The risk management process is reflected in, amongst others, risk profile report, the monitoring of limits, and regular limit reviews.
Comprehensive internal control system	• Review is conducted by the Internal Audit Work Unit.

PT BCA SEKURITAS	
Active supervision by the Board of Directors and Board of Commissioners	• The Board of Commissioners and Directors conduct active supervision on all activities and performance of the company through, amongst others, regular meetings between the Board of Commissioners and Directors. • The Board of Directors approves the company's internal policies. • The Board of Directors signs all reports submitted to regulators.
Adequacy of policies and procedures, and determination of limits	• Having policies and procedures in line with regulations. • Having a Basic Risk Management Policy (KDMR) and derivative policies. • Policies, procedures, and determination of limits are adequate and are regularly reviewed.
Identification, measurement, monitoring and mitigation processes and risk management information system	• The risk management process is reflected in, amongst others, regular monitoring of hair cut effects, customer limits, and daily monitoring of customer transactions, and these are outlined in regular reports. • The risk management process is implemented and outlined in a risk profile report.
Comprehensive internal control system	• Assessment on the adequacy of the internal control system is carried out by the Internal Audit Division.

PT ASURANSI UMUM BCA	
Active supervision by the Board of Directors and Board of Commissioners	• Having the Audit Committee and Risk Oversight Committee at the level of the Board of Commissioners. • Having the Risk Management Committee, Investment Committee, Insurance Closure Acceptance Committee, and Insurance Claim Finalization Committee at the level of the Board of Directors
Adequacy of policies and procedures, and determination of limits	• Having Risk Management Implementation Guidelines and determination of limits. • Policies, procedures, and determination of limits are adequate and regularly reviewed.
Identification, measurement, monitoring and mitigation processes and risk management information system	• Risk management processes are conducted and stated in risk profile reports. • The risk management process is reflected in, amongst others, Risk Profile Report, RCSA Report, Loss Event Database Report, company Stress Test Simulation Reports and Evaluation Reports on Testing Results of the Business Continuity Plan (BCP).
Comprehensive internal control system	• Having an Internal Audit that assists the management in monitoring the effectiveness of the implementation of all policies/ procedures.

PT BCA MULTIFINANCE	
Active supervision by the Board of Directors and Board of Commissioners	• The Board of Commissioners and the Board of Directors hold regular meetings to oversee the performance of the Bank. • The Board of Directors signs all reports for the authorities. • Having the Audit Committee, Risk Oversight Committee and Remuneration and Nomination Committee at the level of the Board of Commissioners.
Adequacy of policies and procedures, and determination of limits	• Having Risk Management Implementation Guidelines. • Policies, procedures, and the determination of limits are regularly reviewed.
Identification, measurement, monitoring and mitigation processes and risk management information system	• The identification, measurement, monitoring, and controlling of risks has been running properly. • The risk management process is reflected in the risk profile report. • The information system continues to be improved to provide fast and accurate data with the establishment of a data analysis team to support the risk management process.
Comprehensive internal control system	• Review of internal control system adequacy is conducted by the Internal Audit Division.

PT ASURANSI JIWA BCA	
Active supervision by the Board of Directors and Board of Commissioners	• Having the Risk Oversight Committee and Audit Committee at the level of the Board of Commissioners. • Having the Product Development Committee, Investment Committee and Risk Management Committee at the level of the Board of Directors.
Adequacy of policies and procedures, and determination of limits	• Having a Basic Risk Management Policy and its Implementation Guidelines for each type of risk, as defined in job procedures and guidelines. • Policies, procedures, and determination of limits are adequate and regularly reviewed.
Identification, measurement, monitoring and mitigation processes and risk management information system	• Risk management processes have been implemented and outlined in risk profile reports. • Risk management processes are reflected in, amongst others, risk profile reports, monitoring reports and periodic limit reviews.
Comprehensive internal control system	• The Internal Audit Division holds audits independently and periodically.

PT CENTRAL CAPITAL VENTURA	
Active supervision by the Board of Directors and Board of Commissioners	• Meetings of the Board of Commissioners and Directors are held regularly. • Organizational structure has been established with reference to the provisions of the regulator. • The Board of Commissioners approves the request of the Board of Directors regarding the injection of shares in PPU. • The Board of Directors approves internal policies. • The Board of Directors signs each report for the Regulator.
Adequacy of policies and procedures, and determination of limits	• Policies and procedures are in place in accordance with regulatory provisions. • Basic Risk Management Policy is in place. • Policies, procedures, and determination of limits related to company investment are adequate and are regularly reviewed.
Identification, measurement, monitoring and mitigation processes and risk management information system	• Monitoring business partners and potential business partners. • Risk management processes are reflected in, amongst others, risk profile reports, monitoring reports and periodic limit reviews.
Comprehensive internal control system	• Has an Internal Audit Function, but currently the function is carried out by external auditors.

PT BANK DIGITAL BCA	
Active supervision by the Board of Directors and Board of Commissioners	• Having the Risk Oversight Committee, Audit Committee, and Remuneration and Nomination Committee at the level of the Board of Commissioners. • Having the Risk Management Committee, Information Technology Steering Committee, Asset and Liability Management Committee (ALCO), Credit Committee, and Credit Policy Committee at the level of the Board of Directors.
Adequacy of policies and procedures, and determination of limits	• Having a General Risk Management Policy and implementation guidelines for each type of risk. • Policies, procedures, and determination of limits are adequate and are regularly reviewed, including reviews to focus on digital banking.
Identification, measurement, monitoring and mitigation processes and risk management information system	• Having a General Risk Management Policy and implementation guidelines for each type of risk. • Policies, procedures, and determination of limits are adequate and are regularly reviewed, including reviews to focus on digital banking.
Comprehensive internal control system	• The internal control function is inherent in all work units and its implementation is monitored by the Compliance Work Unit, Risk Management Work Unit, and the Internal Audit Unit. The regular review is held by the Internal Audit work unit and is adequate in both methodology and reporting.

RISK SUMMARY

No.	Type of Risk	Summary
1	Credit Risk	The global spread of COVID-19 since early 2020, as well as the decline in economic activities, had a significant impact on the performance and debtors' ability to pay in all credit segments. To maintain credit quality and to support the national economic recovery program, BCA has set several policies and provisions in accordance with government policies and regulatory, including providing interest subsidies to debtors that are deemed eligible, credit guarantees for MSMEs and non MSMEs from government-appointed guarantors, and restructuring scheme to debtors affected by COVID-19. BCA applies a disciplined risk management in lending, to maintain its NPL ratio relatively around 2.2% at the end of 2021. This level was higher than the previous year of 1.8%, and still within the limits of the Bank's risk appetite. This achievement was supported by the regulator's policy in credit relaxation based on POJK No.11/POJK.03/2020, No.48/POJK.03/2020 and No.17/POJK.03/2021, National Economic Stimulus as a Countercyclical Policy for the Impact of the Spread of Coronavirus Disease 2019. BCA continued to monitor an ongoing condition of debtors who have restructured their loans. In line with the Indonesian economic recovery, BCA noticed the several debtors which had recovered their business, and no need to continue the relaxation scheme that had been given previously In addition, BCA also booked the allowances for impairment losses on assets of Rp16.3 trillion in 2021, an increase of 103.5% from Rp15.8 trillion in 2020. This provisions was carried out in anticipating potential increases in credit risk amid the uncertainty on economic conditions. The coverage ratio to LAR at the level of 14.6%. In managing the credit portfolio (including risk concentration), BCA pays attention and evaluate the implementation of lending diversification, monitoring the use of credit limits to ensure no exceedances occurred, as well as monitoring credit growth and quality in each sectors. BCA's loan portfolio is well diversified, with exposures to each sectors was below 10% of BCA's total loans.
2	Market Risk	BCA conservatively manages its foreign currency risk exposure with a sustained Net Open Position (NOP) ratio. BCA's PDN position was 0.08%, far below the maximum 20% limit set by regulator. BCA constantly monitors its foreign exchange transactions to comply with the regulatory requirements, internal policies, Bank Indonesia Regulations (PBI) and Financial Services Authority Regulations (POJK). Transactions processed through branch offices are monitored, recorded and reported to the Treasury Division, as the coordinator of the Bank's foreign currency transactions. Each branch office is required to cover its own foreign currency exchange rate risk at the end of each working day, according to PDN tolerance limit set for the branch offices.
3	Operational Risk	The COVID-19 pandemic has caused adjustments to internal work processes and bank's services to customers. To minimize operational risk due to these changes, BCA continued to conduct operational risk assessment, and implement the necessary mitigation measures to balance risk and service. BCA managed IT-related operational risk by paying attention to reliability, security, availability and timeliness to serve and protect the assets of customers and BCA. BCA conducted operational risk assessment in each new product, service, and activity as well as changes and developments. In managing operational risk, BCA used the Operational Risk Management Information System (ORMIS), a web-based application that including Risk Control Self-Assessment, Loss Event Database, and Key Risk Indicators. In addition, BCA also conduct regular socialization to increase risk awareness in working units. Currently, BCA is preparing the necessary infrastructure to meet regulatory requirements regarding the calculation of Operational Risk Weighted Average using the standardized approach which will be implemented in January 2023.
4	Liquidity Risk	BCA maintains an adequate liquidity position and monitors the balance between the Bank's shortterm liabilities and short-term funds. BCA ensures that it has sufficient fund to meet short-term, liquid and low-risk placements, especially for risk-free placement of securities issued by Bank Indonesia. Most of BCA's liquidity comes from the collection of current and savings accounts (CASA) funds, with low interest costs. Amidst the economic setback that took place in 2021, CASA grew by 19.1% or Rp122.4 trillion and contributed to 78.9% of total third party funds. High CASA ratio is one of BCA's competitive advantages in facing future challenges, especially related to the low interest rate environment that is likely to happen in the future. BCA recorded Loan to Deposit Ratio (LDR) of 62.0% at the end of year. This was driven by strong CASA growth, amid the decreasing demand in credit, combined with the increase in credit risk due to the impact of the pandemic. Meanwhile, Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) remained solid at 396.3% and 178.7% (bank only), respectively. To maintain the overall position of its third party funds, BCA proactively reviews its interest rates on funds, in accordance with the Bank's liquidity conditions.

RISK SUMMARY - continued

No.	Type of Risk	Summary
5	Legal Risk	BCA mitigates its legal risks, by applying the following items : • Making a Legal Risk Management Policy and standardizing legal documents, as well as having internal provisions governing the organizational structure and job description of GHK. • Organizing forums of communication and socialization on: - The impact of the new regulations on BCA banking activities - Various modus operandi of banking crimes and guidelines for relevant branch offices, regional offices and head office work units to legally handle the crimes. • Registering BCA's assets, including Intellectual Property Rights (IPR) of BCA banking products and services, as well as rights to its land and buildings at competent authorities. In addition, the Bank continues to monitor and take legal action for violations committed against BCA assets, including Intellectual Property Rights (IPR). • Conducting legal defenses for civil and criminal cases that are currently on trials, monitoring the progress of each case, analyzing the progress of the on-going trial case, and calculating the potential loss that may arise from each legal case.
6	Strategic Risk	In order to identify and respond to changes from external and internal business environment, BCA takes the following measures: • Review the Bank's Business Plan (RBB) periodically in accordance with the business developments and the condition of the Indonesian economy. When there is a need to update the strategic plan and business initiatives to correspond the changes in the business environment, the Bank may compile a Revised RBB based on the applicable regulations. • Target setting for business aspects, considering the current economic landscape and predictions for the coming years with an emphasis on the principle of prudence, taking into account the capacity/ capability of the Bank and the trend of competition from both banking and nonbanking sectors. BCA's strategy is formulated based on the regulation of Bank Indonesia, the Financial Services Authority, and on other relevant regulations. BCA also considers the impact of strategic risk on the Bank's capital and Capital Adequacy Ratio (CAR), using risk appetite, risk tolerance and consideration of BCA's capabilities as the basis.
7	Reputation Risk	BCA is capable in managing reputation risk during a crisis, as follows: • The Bank has a Crisis Management, which includes: - Crisis Management Policy, a strategy applied to manage crises or events that may disrupt service operations and/or jeopardize BCA's reputation. - Establishment of a Crisis Management Special Team, which is responsible for coordinating during crisis management process, including the recovery process. - Crisis Communication Management, a media to coordinate communication about the crisis to internal and external parties, including the mass media. At all stages of the crisis, communication protocol and person in charge have been arranged. - Crisis management provisions on emergency response, customer transaction services in times of alert and crisis. • The Bank has a business continuity plan and a disaster recovery plan, which both are designed to minimize disruptions and speed up recovery process in the event of disaster. • The Bank has a Secondary Operation Center as backup work area for critical work units to maintain BCA's business sustainability. • The Bank has a backup system to prevent high risk business failure.
8	Compliance Risk	BCA embraces a strong commitment to always comply with all applicable rules and regulations, and take remedial actions whenever needed. This commitment is consistent with BCA's compliance risk management strategy, which has a policy to always comply with applicable rules and regulations. The Bank also takes proactive actions (ex-ante) in order to minimize the occurrence of violations and curative action (ex-post), for immediate improvement.
9	Intra-Group Transaction Risk	BCA monitors its Intra-Group Transaction Risk to ensure that the Intra-Group Transactions made conform to the principle of fairness, acceptable business practice, and all applicable regulations, and that all transactions are all well documented. Based on the results of the recent assessments, the Bank's Intra-group Transaction Risk has an insignificant impact to the overall
10	Insurance Risk	BCA also manages Insurance Risk since the Bank has a subsidiary engaged in the insurance business. The assessment results suggest that the potential impact of BCA Insurance Risk on the Bank's overall Conglomeration Financial performance is not significant.

Risk Management Table

1. General - Key Metrics - Bank as Consolidated with Subsidiaries

No.	Description	
	Available Capital (amounts)	
1	Common Equity Tier 1 (CET1)	
2	Tier 1	
3	Total Capital	
	Risk-Weighted Assets (amounts)	
4	Total Risk-Weighted Assets (RWA)	
	Risk-based Capital Ratios as a percentage of RWA	
5	CET1 Ratio (%)	
6	Tier 1 Ratio (%)	
7	Total Capital Ratio (%)	
	Additional CET1 buffer requirements as a percentage of RWA	
8	Capital Conservation Buffer requirement (2.5% from RWA) (%)	
9	Countercyclical Buffer Requirement (0 - 2.5% from RWA) (%)	
10	Bank G-SIB and/or D-SIB additional requirements (1% - 2.5%) (%)	
11	Total of bank CET1 specific buffer requirements (%) (Row 8 + Row 9 + Row 10)	
12	CET1 available after meeting the bank's minimum capital requirements (%)	
	Basel III Leverage Ratio	
13	Total Basel III leverage ratio exposure measure	
14	Basel III leverage ratio (%) (including the impact of any applicable temporary exemption of central bank reserves)	
14b	Basel III leverage ratio (%) (excluding the impact of any applicable temporary exemption of central bank reserves)	
14c	Basel III leverage ratio (%) (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values for SFT assets	
14d	Basel III leverage ratio (%) (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values for SFT assets	
	Liquidity Coverage Ratio (LCR)	
15	Total High-Quality Liquid Assets (HQLA)	
16	Total net cash outflow	
17	LCR Ratio (%)	
	Net Stable Funding Ratio (NSFR)	
18	Total Available Stable Funding	
19	Total Required Stable Funding	
20	NSFR Ratio (%)	

(in million Rupiah)

	Period of				
	31 December 2021	30 September 2021	30 June 2021	31 March 2021	31 December 2020
	196,114,396	191,283,174	181,626,564	172,750,494	179,945,482
	196,114,396	191,283,174	181,626,564	172,750,494	179,945,482
	203,621,221	198,381,042	188,604,107	179,659,509	186,953,899
	758,288,767	724,742,291	713,946,369	698,875,287	695,143,985
	25.86%	26.39%	25.44%	24.72%	25.89%
	25.86%	26.39%	25.44%	24.72%	25.89%
	26.85%	27.37%	26.42%	25.71%	26.89%
	2.50%	2.50%	2.50%	2.50%	2.50%
	0.00%	0.00%	0.00%	0.00%	0.00%
	2.50%	2.50%	2.50%	2.50%	2.50%
	5.00%	5.00%	5.00%	5.00%	5.00%
	16.86%	17.38%	16.43%	15.72%	16.90%
	1,346,918,546	1,281,798,363	1,237,321,048	1,202,459,279	1,182,698,728
	14.56%	14.92%	14.68%	14.37%	15.21%
	14.56%	14.92%	14.68%	14.37%	15.21%
	14.47%	14.56%	14.19%	14.36%	16.25%
	14.47%	14.56%	14.19%	14.36%	16.25%
	483,275,887	449,877,405	434,162,615	423,332,715	382,527,127
	120,687,059	113,662,225	111,813,631	105,680,187	100,230,657
	400.44%	395.80%	388.29%	400.58%	381.65%
	1,034,817,545	990,227,375	960,148,902	913,793,864	914,350,555
	572,616,224	544,981,601	536,020,991	522,651,591	532,293,427
	180.72%	181.70%	179.13%	174.84%	171.78%

2. General - Differences between accounting and regulatory scopes of consolidation and mapping of financial statement categories with regulatory risk categories (LI1) - as of December 31, 2021

	a	b	
	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation	
Asset			
Cash	23,615,635	23,615,568	
Placement with Bank Indonesia	135,020,049	135,020,049	
Placement with other banks	29,523,621	28,794,972	
Spot and derivative/forward receivables	1,330,085	1,330,085	
Securities	231,066,100	228,917,929	
Securities sold under repurchase agreement (repo)	79,748	79,748	
Claims on securities bought under reverse repo	147,066,103	147,066,103	
Acceptance receivables	11,460,314	11,460,314	
Loans and financing	630,653,538	630,653,079	
Sharia financing	6,248,459	6,248,459	
Equity investment	841,711	1,811,817	
Other financial assets	10,758,103	10,133,553	
Impairment on financial assets -/-	(34,093,869)	(34,093,869)	
Intangible assets	3,605,958	3,568,293	
Accumulated amortization on intangible asset -/-	(2,023,666)	(2,009,736)	
Fixed assets and equipment	31,108,373	30,969,280	
Accumulated depreciation on fixed assets and equipment -/-	(8,939,074)	(8,867,880)	
Non earning assets	1,523,208	1,523,208	
Other assets	9,500,284	9,173,840	
Total Assets	**1,228,344,680**	**1,225,394,812**	
Liabilities			
Current account	285,639,525	285,652,812	
Saving account	481,372,612	481,372,612	
Time deposit	208,936,634	209,171,534	
Electronic money	935,221	935,221	
Liabilities to Bank Indonesia	577	577	
Liabilities to other banks	10,017,194	10,017,194	
Spot and derivative/forward liabilities	55,162	55,162	
Liabilities on securities sold under repurchase agreement (repo)	77,021	77,021	
Acceptance liabilities	6,644,294	6,644,294	
Issued securities	982,149	997,149	
Loans/financing received	975,648	975,648	
Margin deposit	229,556	229,556	
Interbranch liabilities	6,904	6,904	
Other liabilities	29,623,249	26,897,606	
Non-controlling interest	136,172	82,913	
Total Liabilities	**1,025,631,918**	**1,023,116,203**	

(in million Rupiah)

c	d	e	f	g
Carrying values of items				
Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitization framework	Subject to the market risk framework	Not subject to capital requirements or subject to deduction from capital
23,688,007	-	-	684,961	-
133,835,129	-	-	36,312,216	-
17,157,107	-	-	27,162,686	-
-	1,330,085	-	-	-
207,584,001	-	37,839	40,498,616	-
-	79,748	-	-	-
-	147,066,103	-	-	-
9,573,834	-	-	7,259,429	-
627,242,783	-	-	34,592,374	-
6,248,459	-	-	-	-
840,099	-	-	-	974,534
10,133,183	-	155	193,449	-
(32,467,925)	-	-	(4,672,123)	-
2,009,736	-	-	-	1,558,557
(2,009,736)	-	-	-	-
30,967,928	-	-	22,652	-
(8,872,199)	-	-	(11,540)	-
1,578,883	-	-	17	-
3,834,019	-	-	20,740	5,443,061
1,031,343,308	**148,475,936**	**37,994**	**142,063,477**	**7,976,152**
-	-	-	39,264,225	285,652,812
-	-	-	17,542,104	481,372,612
-	-	-	15,657,911	209,171,534
-	-	-	-	935,221
-	-	-	-	577
-	-	-	4,240,497	10,017,194
-	-	-	-	55,162
-	-	-	-	77,021
-	-	-	5,467,344	6,644,294
-	-	-	-	997,149
-	-	-	223,703	975,648
-	-	-	80,361	229,556
-	-	-	-	6,904
-	-	-	903,886	26,897,606
-	-	-	-	82,913
-	**-**	**-**	**83,380,031**	**1,023,116,203**

3. General - Differences between carrying value in accordance with Indonesian Financial Accounting Standards with exposure value in accordance with Financial Services Authority (LI2) - as of December 31, 2021

(in million Rupiah)

		a	b	c	d	e
		Total	Item subject to :			
			Credit risk framework	Counterparty credit risk framework	Securitization framework	Market risk framework
1	Asset carrying value amount under scope of regulatory consolidation (as per template LI1)	1,321,920,715	1,031,343,308	148,475,936	37,994	142,063,477
2	Liabilities carrying value amount under regulatory scope of consolidation (as per template LI1)	1,023,116,203	-	-	-	83,380,031
3	Total net amount under regulatory scope of consolidation	298,804,512	1,031,343,308	148,475,936	37,994	58,683,446
4	Off-balance sheet amounts	378,556,874	74,914,360	-	-	1,732,610
5	Differences in valuations	-	-	-	-	-
6	Differences due to different netting rules, other than those already included in row 2	-	-	-	-	-
7	Differences due to consideration of provisions	-	-	-	-	-
8	Differences due to prudential filters	-	-	-	-	-
	Exposure amounts considered for regulatory purposes	**202,278,609**	**1,031,343,308**	**148,475,936**	**37,994**	**58,683,446**

4. General - Explanations of differences between accounting and regulatory exposure amounts (LIA)

Difference between carrying value as reported in published financial statements and carrying values under scope of regulatory consolidation because of the Bank has insurance subsidiaries.

The Group measures fair values using the following hierarchy of methods:

- Level 1: inputs that are quoted prices (unadjusted) in active markets for identical instruments that the Group can access at the measurement date;
- Level 2: inputs other than quoted prices included within level 1 that are observable either directly or indirectly. This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are not active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data;
- Level 3: inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

Fair values of financial assets and financial liabilities that are traded in active market are based on quoted market prices. For all other financial instruments, the Bank determines fair values using valuation techniques.

Valuation techniques include net present value and discounted cash flow models, comparison with similar instruments for which market observable prices exist and other valuation models. Assumptions and inputs used in valuation techniques include risk-free interest rates, benchmark interest rate, credit spreads and other variables used in estimating discount rates, bond prices, foreign currency exchange rates, and expected price volatilities and correlations.

5. Capital - Composition of Capital (CC1) - as of December 31, 2021

No.	Component	Amount (in million Rupiah)		Reference from Consolidated Statements of Financial Position
		Individual	Consolidated	
	Common Equity Tier 1 Capital: Instruments and Reserves			
1.	Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus	7,252,306	7,252,306	f
2.	Retained earnings	172,491,234	179,627,598	i
3.	Accumulated other comprehensive income (and other reserves)	17,992,627	18,508,725	h
4.	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	N/A	N/A	
5.	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)		-	
6.	**Common Equity Tier 1 capital before regulatory adjustments**	**197,736,167**	**205,388,629**	
	Common Equity Tier 1 capital: Regulatory Adjustments			
7.	Prudential valuation adjustments	-	-	
8.	Goodwill (net of related tax liability)		(1,113,614)	a
9.	Other intangibles other than mortgage-servicing rights (net of related tax liability)	(411,074)	(444,943)	c
10.	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	N/A	N/A	
11.	Cash-flow hedge reserve	N/A	N/A	
12.	Shortfall on provisions to expected losses	N/A	N/A	
13.	Securitisation gain on sale (as set out in paragraph 562 of Basel II framework)	-	-	k
14.	Gains and losses due to changes in own credit risk on fair valued liabilities	-	-	j
15.	Defined-benefit pension fund net assets	N/A	N/A	
16.	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	N/A	N/A	
17.	Reciprocal cross-holdings in common equity	N/A	N/A	
18.	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued share capital (amount above 10% threshold)	N/A	N/A	
19.	Significant investments in the common stock of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	N/A	N/A	
20.	Mortgage servicing rights (amount above 10% threshold)	-	-	b
21.	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	N/A	N/A	
22.	Amount exceeding the 15% threshold			
23.	Significant investments in the common stock of financials	N/A	N/A	
24.	Mortgage servicing rights	N/A	N/A	
25.	Deferred tax assets arising from temporary differences	N/A	N/A	
26.	National specific regulatory adjustments			
	a. Difference between allowance for possible losses and allowance for impairment losses on earning assets	-	-	
	b. Allowance for losses on non productive assets required to be provided	(1,250,771)	(1,298,081)	
	c. Deferred tax asset	(5,261,251)	(5,443,061)	d
	d. Investments in shares of stock	(9,653,544)	(974,534)	
	e. Shortage of capital on insurance subsidiary company		-	
	f. Securitisation Exposure	-	-	
	g. Other deduction factor of Common Equity Tier 1	-	-	
27.	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-	-	
28.	**Total regulatory adjustments to Common equity Tier 1**	**(16,576,640)**	**(9,274,233)**	
29.	**Common Equity Tier 1 capital (CET1)**	**181,159,527**	**196,114,396**	

5. Capital - Composition of Capital (CC1) - as of December 31, 2021

No.	Component	Amount (in million Rupiah)		Reference from Consolidated Statements of Financial Position
		Individual	Consolidated	
	Additional Tier 1 capital: instruments			
30.	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus			
31.	Classified as equity under applicable accounting standards	-	-	g
32.	Classified as liabilities under applicable accounting standards	-	-	e
33.	Directly issued capital instruments subject to phase out from Additional Tier 1	N/A	N/A	
34.	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)		-	
35.	Instruments issued by subsidiaries subject to phase out		N/A	
36.	**Additional Tier 1 capital before regulatory adjustments**	**-**	**-**	
	Additional Tier 1 capital: regulatory adjustments			
37.	Investments in own Additional Tier 1 instruments	N/A	N/A	
38.	Reciprocal cross-holdings in Additional Tier 1 instruments	N/A	N/A	
39.	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	N/A	N/A	
40.	Significant investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	N/A	N/A	
41.	National specific regulatory adjustments			
	a. Investments in Instruments issued by the other bank that meet the criteria for inclusion in Additional Tier 1	-	-	
42.	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-	-	
43.	**Total regulatory adjustments to Additional Tier 1 capital**	**-**	**-**	
44.	**Additional Tier 1 capital (AT1)**	**-**	**-**	
45.	**Tier 1 capital (T1 = CET 1 + AT 1)**	**181,159,527**	**196,114,396**	
	Tier 2 capital: instruments and provisions			
46.	Directly issued qualifying Tier 2 instruments plus related stock surplus	376,750	376,750	
47.	Directly issued capital instruments subject to phase out from Tier 2	N/A	N/A	
48.	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)		-	
49.	Instruments issued by subsidiaries subject to phase out		N/A	
50.	General allowance for losses on earning assets that must be calculated with a maximum amount of 1.25% of RWA for Credit Risk	6,968,795	7,130,075	
51.	**Tier 2 capital before regulatory adjustments**	**7,345,545**	**7,506,825**	
	Tier 2 capital: regulatory adjustments			
52.	Investments in own Tier 2 instruments	N/A	N/A	
53.	Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities	N/A	N/A	
54.	Investments in the other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation and where the bank does not own more than 10% of the issued common share capital of the entity: amount previously designated for the 5% threshold but that no longer meets the conditions (for G-SIBs only)	N/A	N/A	
55.	Significant investments in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	N/A	N/A	

5. Capital - Composition of Capital (CC1) - as of December 31, 2021

No.	Component	Amount (in million Rupiah)		Reference from Consolidated Statements of Financial Position
		Individual	Consolidated	
56.	National specific regulatory adjustments			
	a. Sinking fund	-	-	
	b. Investments in Instruments issued by the other bank that meet the criteria for inclusion in Additional Tier 2	-	-	
57.	**Total regulatory adjustments to Tier 2 capital**			
58.	**Tier 2 capital (T2)**	**7,345,545**	**7,506,825**	
59.	**Total capital (TC = T1 + T2)**	**188,505,072**	**203,621,221**	
60.	**Total risk weighted assets**	**734,522,161**	**758,288,767**	
	Capital ratios and buffers			
61.	**Common Equity Tier 1 (as a percentage of risk weighted assets)**	**24.66%**	**25.86%**	
62.	**Tier 1 (as a percentage of risk weighted assets)**	**24.66%**	**25.86%**	
63.	**Total capital (as a percentage of risk weighted assets)**	**25.66%**	**26.85%**	
64.	**Institution specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus countercyclical buffer requirements plus G-SIB buffer requirement, expressed as a percentage of risk weighted assets)**	**5.00%**	**5.00%**	
65.	Capital conservation buffer requirement	2.50%	2.50%	
66.	Bank specific countercyclical buffer requirement	0.00%	0.00%	
67.	Higher loss absorbency requirement	2.50%	2.50%	
68.	**Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)**	**15.67%**	**16.86%**	
	National minimal (if different from Basel 3)			
69.	National Common Equity Tier 1 minimum ratio (if different from Basel 3 minimum)	N/A	N/A	
70.	National Tier 1 minimum ratio (if different from Basel 3 minimum)	N/A	N/A	
71.	National total capital minimum ratio (if different from Basel 3 minimum)	N/A	N/A	
	Amounts below the thresholds for deduction (before risk weighting)			
72.	Non-significant investments in the capital and other TLAC liabilities of other financial entities	N/A	N/A	
73.	Significant investments in the common stock of financial entities	N/A	N/A	
74.	Mortgage servicing rights (net of related tax liability)	N/A	N/A	
75.	Deferred tax assets arising from temporary differences (net of related tax liability)	N/A	N/A	
	Applicable caps on the inclusion of provisions in Tier 2			
76.	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	N/A	N/A	
77.	Cap on inclusion of provisions in Tier 2 under standardised approach	N/A	N/A	
78.	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	N/A	N/A	
79.	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	N/A	N/A	
	Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)			
80.	Current cap on CET1 instruments subject to phase out arrangements	N/A	N/A	
81.	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	N/A	N/A	
82.	Current cap on AT 1 included phase out Current cap on AT1 instruments subject to phase out arrangements	N/A	N/A	
83.	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	N/A	N/A	
84.	Current cap on T2 instruments subject to phase out arrangements	N/A	N/A	
85.	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	N/A	N/A	

5. Capital - Composition of Capital (CC1) - as of December 31, 2020

No.	Component	Amount (in million Rupiah)		Reference from Consolidated Statements of Financial Position
		Individual	Consolidated	
	Common Equity Tier 1 Capital: Instruments and Reserves			
1.	Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus	7,252,306	7,252,306	f
2.	Retained earnings	155,082,615	162,343,996	i
3.	Accumulated other comprehensive income (and other reserves)	18,649,069	19,158,442	h
4.	Directly issued capital subject to phase out from CET1 (only applicable to non-joint stock companies)	N/A	N/A	
5.	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)		-	
6.	**Common Equity Tier 1 capital before regulatory adjustments**	**180,983,990**	**188,754,744**	
	Common Equity Tier 1 capital: Regulatory Adjustments			
7.	Prudential valuation adjustments	-	-	
8.	Goodwill (net of related tax liability)		(1,113,614)	a
9.	Other intangibles other than mortgage-servicing rights (net of related tax liability)	(464,556)	(495,995)	c
10.	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	N/A	N/A	
11.	Cash-flow hedge reserve	N/A	N/A	
12.	Shortfall on provisions to expected losses	N/A	N/A	
13.	Securitisation gain on sale (as set out in paragraph 562 of Basel II framework)	-	-	k
14.	Gains and losses due to changes in own credit risk on fair valued liabilities	-	-	j
15.	Defined-benefit pension fund net assets	N/A	N/A	
16.	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	N/A	N/A	
17.	Reciprocal cross-holdings in common equity	N/A	N/A	
18.	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued share capital (amount above 10% threshold)	N/A	N/A	
19.	Significant investments in the common stock of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	N/A	N/A	
20.	Mortgage servicing rights (amount above 10% threshold)	-	-	b
21.	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	N/A	N/A	
22.	Amount exceeding the 15% threshold			
23.	Significant investments in the common stock of financials	N/A	N/A	
24.	Mortgage servicing rights	N/A	N/A	
25.	Deferred tax assets arising from temporary differences	N/A	N/A	

5. Capital - Composition of Capital (CC1) - as of December 31, 2020

No.	Component	Amount (in million Rupiah)		Reference from Consolidated Statements of Financial Position
		Individual	Consolidated	
26.	National specific regulatory adjustments			
	a. Difference between allowance for possible losses and allowance for impairment losses on earning assets	-	-	
	b. Allowance for losses on non productive assets required to be provided	(1,433,254)	(1,437,508)	
	c. Deferred tax asset	(4,643,741)	(4,819,278)	d
	d. Investments in shares of stock	(6,940,744)	(942,868)	
	e. Shortage of capital on insurance subsidiary company		-	
	f. Securitisation Exposure	-	-	
	g. Other deduction factor of Common Equity Tier 1	-	-	
27.	Regulatory adjustments applied to Common Equity Tier 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-	-	
28.	**Total regulatory adjustments to Common equity Tier 1**	**(13,482,295)**	**(8,809,263)**	
29.	**Common Equity Tier 1 capital (CET1)**	**167,501,695**	**179,945,481**	
	Additional Tier 1 capital: instruments			
30.	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus			
31.	Classified as equity under applicable accounting standards	-	-	g
32.	Classified as liabilities under applicable accounting standards	-	-	e
33.	Directly issued capital instruments subject to phase out from Additional Tier 1	N/A	N/A	
34.	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)		-	
35.	Instruments issued by subsidiaries subject to phase out		N/A	
36.	**Additional Tier 1 capital before regulatory adjustments**	**-**	**-**	
	Additional Tier 1 capital: regulatory adjustments			
37.	Investments in own Additional Tier 1 instruments	N/A	N/A	
38.	Reciprocal cross-holdings in Additional Tier 1 instruments	N/A	N/A	
39.	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	N/A	N/A	
40.	Significant investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	N/A	N/A	
41.	National specific regulatory adjustments			
	a. Investments in Instruments issued by the other bank that meet the criteria for inclusion in Additional Tier 1	-	-	
42.	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-	-	
43.	**Total regulatory adjustments to Additional Tier 1 capital**	**-**	**-**	
44.	**Additional Tier 1 capital (AT1)**	**-**	**-**	
45.	**Tier 1 capital (T1 = CET 1 + AT 1)**	**167,501,695**	**179,945,481**	

5. Capital - Composition of Capital (CC1) - as of December 31, 2020

No.	Component	Amount (in million Rupiah)		Reference from Consolidated Statements of Financial Position
		Individual	Consolidated	
	Tier 2 capital: instruments and provisions			
46.	Directly issued qualifying Tier 2 instruments plus related stock surplus	463,750	463,750	
47.	Directly issued capital instruments subject to phase out from Tier 2	N/A	N/A	
48.	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)		-	
49.	Instruments issued by subsidiaries subject to phase out		N/A	
50.	General allowance for losses on earning assets that must be calculated with a maximum amount of 1.25% of RWA for Credit Risk	6,385,674	6,544,667	
51.	**Tier 2 capital before regulatory adjustments**	**6,849,424**	**7,008,417**	
	Tier 2 capital: regulatory adjustments			
52.	Investments in own Tier 2 instruments	N/A	N/A	
53.	Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities	N/A	N/A	
54.	Investments in the other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation and where the bank does not own more than 10% of the issued common share capital of the entity: amount previously designated for the 5% threshold but that no longer meets the conditions (for G-SIBs only)	N/A	N/A	
55.	Significant investments in the capital banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	N/A	N/A	
56.	National specific regulatory adjustments			
	a. Sinking fund	-	-	
	b. Investments in Instruments issued by the other bank that meet the criteria for inclusion in additional tier 2	-	-	
57.	**Total regulatory adjustments to Tier 2 capital**			
58.	**Tier 2 capital (T2)**	**6,849,424**	**7,008,417**	
59.	**Total capital (TC = T1 + T2)**	**174,351,119**	**186,953,898**	
60.	**Total risk weighted assets**	**674,968,017**	**695,143,985**	
	Capital ratios and buffers			
61.	**Common Equity Tier 1 (as a percentage of risk weighted assets)**	**24.82%**	**25.89%**	
62.	**Tier 1 (as a percentage of risk weighted assets)**	**24.82%**	**25.89%**	
63.	**Total capital (as a percentage of risk weighted assets)**	**25.83%**	**26.89%**	
64.	**Institution specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus countercyclical buffer requirements plus G-SIB buffer requirement, expressed as a percentage of risk weighted assets)**	**5.00%**	**5.00%**	
65.	Capital conservation buffer requirement	2.50%	2.50%	
66.	Bank specific countercyclical buffer requirement	0.00%	0.00%	
67.	Higher loss absorbency requirement	2.50%	2.50%	
68.	**Common Equity Tier 1 available to meet buffers (as a percentage of risk weighted assets)**	**15.84%**	**16.90%**	

5. Capital - Composition of Capital (CC1) - as of December 31, 2020

No.	Component	Amount (in million Rupiah)		Reference from Consolidated Statements of Financial Position
		Individual	Consolidated	
	National minimal (if different from Basel 3)			
69.	National Common Equity Tier 1 minimum ratio (if different from Basel 3 minimum)	N/A	N/A	
70.	National Tier 1 minimum ratio (if different from Basel 3 minimum)	N/A	N/A	
71.	National total capital minimum ratio (if different from Basel 3 minimum)	N/A	N/A	
	Amounts below the thresholds for deduction (before risk weighting)			
72.	Non-significant investments in the capital and other TLAC liabilities of other financial entities	N/A	N/A	
73.	Significant investments in the common stock of financial entities	N/A	N/A	
74.	Mortgage servicing rights (net of related tax liability)	N/A	N/A	
75.	Deferred tax assets arising from temporary differences (net of related tax liability)	N/A	N/A	
	Applicable caps on the inclusion of provisions in Tier 2			
76.	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	N/A	N/A	
77.	Cap on inclusion of provisions in Tier 2 under standardised approach	N/A	N/A	
78.	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	N/A	N/A	
79.	Cap for inclusion of provisions in Tier 2 under internal ratings-based approach	N/A	N/A	
	Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 and 1 Jan 2022)			
80.	Current cap on CET1 instruments subject to phase out arrangements	N/A	N/A	
81.	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	N/A	N/A	
82.	Current cap on AT 1 included phase out Current cap on AT1 instruments subject to phase out arrangements	N/A	N/A	
83.	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	N/A	N/A	
84.	Current cap on T2 instruments subject to phase out arrangements	N/A	N/A	
85.	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	N/A	N/A	

6. Capital - Reconciliation of Capital (CC2) - as of December 31, 2021

(in million Rupiah)

No.	Accounts	Published Statements of Financial Position		Consolidated Statements of Financial Position Under Regulatory Scope of Consolidation as of December 31, 2021	Reference
		Individual	Consolidated		
	ASSETS				
1.	Cash	23,607,364	23,615,635	23,615,568	
2.	Placement to Bank Indonesia	133,302,108	135,020,049	135,020,049	
3.	Interbank placement	28,114,587	29,523,621	28,794,972	
4.	Spot and derivative/forward receivables	1,330,085	1,330,085	1,330,085	
5	Securities	222,804,896	231,066,100	228,917,929	
6.	Securities sold under repurchase agreement (repo)	-	79,748	79,748	
7.	Claims on securities bought under reverse repo	145,529,001	147,066,103	147,066,103	
8.	Acceptance receivables	11,460,314	11,460,314	11,460,314	
9.	Loans and financing	620,640,134	630,653,079	630,653,079	
10.	Sharia financing	-	6,248,459	6,248,459	
11.	Equity investment	10,193,904	1,811,817	1,811,817	
12.	Other financial assets	9,768,580	10,133,553	10,133,553	
13.	Impairment on financial assets -/-	(33,016,176)	(34,093,869)	(34,093,869)	
	a. Securities	(196,218)	(209,381)	(209,381)	
	b. Loans and Sharia financing	(32,189,591)	(33,238,656)	(33,238,656)	
	c. Others	(630,367)	(645,832)	(645,832)	
14.	Intangible assets	2,270,402	3,605,958	3,568,293	
	Goodwill	-	1,158,201	1,157,121	a
	Mortgage servicing rights	-	-	-	b
	Other intangibles (excluding Mortgage servicing rights)	2,270,402	2,447,757	2,411,172	c
	Accumulated amortization on intangible asset -/-	(1,859,328)	(2,023,666)	(2,009,736)	
	Goodwill	-	(43,512)	(43,507)	a
	Mortgage servicing rights	-	-	-	b
	Other intangibles (excluding Mortgage servicing rights)	(1,859,328)	(1,980,154)	(1,966,229)	c
15.	Fixed assets and equipment	29,940,202	31,108,373	30,969,280	
	Accumulated depreciation on fixed assets and equipment -/-	(8,481,767)	(8,939,074)	(8,867,880)	
16.	Non productive asset	1,338,993	1,523,208	1,523,208	
	a. Abandoned property	38,893	54,501	54,501	
	b. Foreclosed accounts	1,233,051	1,401,658	1,401,658	
	c. Suspense accounts	13,967	13,967	13,967	
	d. Interbranch assets	53,082	53,082	53,082	
17.	Other assets	8,548,500	9,500,284	9,173,840	
	Deferred tax assets	5,261,251	5,525,516	5,443,061	d
	TOTAL ASSETS	**1,205,491,799**	**1,228,344,680**	**1,225,394,812**	

6. Capital - Reconciliation of Capital (CC2) - as of December 31, 2021

(in million Rupiah)

No.	Accounts	Published Statements of Financial Position as of December 31, 2021		Consolidated Statements of Financial Position Under Regulatory Scope of Consolidation as of December 31, 2021	Reference
		Individual	Consolidated		
	LIABILITIES AND EQUITIES				
	LIABILITIES				
1.	Current account	284,639,503	285,639,525	285,652,812	
2.	Saving account	479,404,641	481,372,612	481,372,612	
3.	Time deposit	202,939,420	208,936,634	209,171,534	
4.	Electronic money	935,221	935,221	935,221	
5.	Liabilities to Bank Indonesia	577	577	577	
6.	Interbank liabilities	10,039,091	10,017,194	10,017,194	
7.	Spot and derivative/forward liabilities	55,162	55,162	55,162	
8.	Liabilities on securities sold under repurchase agreement	-	77,021	77,021	
9.	Acceptance liabilities	6,644,294	285,639,525	6,644,294	
10.	Issued securities	500,000	481,372,612	997,149	
11.	Loans/financing received	417	208,936,634	975,648	
	Recognized in AT 1	-	935,221	-	e
	Not recognized in capital	417	577	975,648	
12.	Margin deposit	229,304	10,017,194	229,556	
13.	Interbranch liabilities	6,904	55,162	6,904	
14.	Other liabilities	25,385,703	29,623,249	26,897,606	
15.	Non-controlling interest	-	136,172	82,913	
	TOTAL LIABILITIES	**1,010,780,237**	**1,025,631,918**	**1,023,116,203**	

6. Capital - Reconciliation of Capital (CC2) - as of December 31, 2021

(in million Rupiah)

No.	Accounts	Published Statements of Financial Position as of December 31, 2021		Consolidated Statements of Financial Position Under Regulatory Scope of Consolidation as of December 31, 2021	Reference
		Individual	Consolidated		
16.	**EQUITIES**				
	Paid in capital	1,540,938	1,540,938	1,540,938	
	a. Capital	5,500,000	11,500,000	11,500,000	
	a.1. amount eligible for CET 1	5,500,000	11,500,000	11,500,000	f
	a.2. amount eligible for AT 1	-	-	-	g
	b. Unpaid capital -/-	(3,959,062)	(9,959,062)	(9,959,062)	
	b.1. amount eligible for CET 1	(3,959,062)	(9,959,062)	(9,959,062)	f
	b.2. amount eligible for AT 1	-		-	g
	c. Treasury stock -/-	-	-	-	
	c.1. amount eligible for CET 1	-	-	-	f
	c.2. amount eligible for AT 1	-	-	-	g
17.	Additional paid in capital	5,711,368	5,548,977	5,618,537	
	a. Agio	5,711,368	5,711,368	5,711,368	f
	b. Disagio -/-	-	-	-	f
	c. Fund for paid up capital	-	-	-	f
	d. Others	-	(162,391)	(92,831)	
18.	Other comprehensive income	12,455,457	13,023,485	12,978,971	
	a. Gains	15,480,062	16,042,726	15,997,545	
	b. Losses -/-	(3,024,605)	(3,019,241)	(3,018,574)	
19.	Reserves	2,512,565	2,512,565	2,512,565	h
	a. General reserves	2,512,565	2,512,565	2,512,565	
	b. Appropriated reserves	-	-	-	
20.	Gain/loss	172,491,234	180,086,797	179,627,598	
	a. Previous years	154,811,304	162,396,977	162,072,686	
	a.1. Gain/Loss previous years	154,811,304	162,396,977	162,072,686	i
	a. 2. Gain/Loss due to changes in own credit risk on fair valued liabilities	-	-	-	j
	a. 3. Securitisation gain on sale	-	-	-	k
	b. Current Year	31,412,770	31,422,660	31,287,752	
	b. 1. Gain/Loss current year	31,412,770	31,422,660	31,287,752	i
	b. 2. Gain/Loss due to changes in own credit risk on fair valued liabilities	-	-	-	j
	b. 3. Securitisation gain on sale	-	-	-	k
	c. Dividend paid -/-	(13,732,840)	(13,732,840)	(13,732,840)	i
	TOTAL EQUITIES	**194,711,562**	**202,712,762**	**202,278,609**	
	TOTAL LIABILITIES AND EQUITIES	**1,205,491,799**	**1,228,344,680**	**1,225,394,812**	

6. Capital - Reconciliation of Capital (CC2) - as of December 31, 2020

(in million Rupiah)

No.	Accounts	Published Statements of Financial Position		Consolidated Statements of Financial Position Under Regulatory Scope of Consolidation as of December 31, 2021	Reference
		Individual	Consolidated		
	ASSETS				
1.	Cash	24,314,463	24,322,335	24,322,270	
2.	Placement to Bank Indonesia	64,951,015	65,888,638	65,888,638	
3.	Interbank placement	19,711,143	21,022,466	20,447,526	
4.	Spot and derivative/forward receivables	1,080,043	1,080,043	1,080,043	
5	Securities	194,245,485	201,947,204	200,190,321	
6.	Securities sold under repurchase agreement (repo)	-	-	-	
7.	Claims on securities bought under reverse repo	146,518,049	146,820,397	146,820,397	
8.	Acceptance receivables	8,553,975	8,553,975	8,553,975	
9.	Loans and financing	575,648,735	583,001,848	583,001,560	
10.	Sharia financing	-	5,569,233	5,569,233	
11.	Equity investment	7,481,104	760,761	1,699,201	
12.	Other financial assets	9,527,339	10,531,596	10,110,336	
13.	Impairment on financial assets -/-	(27,576,229)	(28,562,638)	(28,562,638)	
	a. Securities	(120,852)	(129,616)	(129,616)	
	b. Loans and Sharia financing	(26,944,873)	(27,913,451)	(27,913,451)	
	c. Others	(510,504)	(519,571)	(519,571)	
14.	Intangible assets	2,054,813	3,355,655	3,326,188	
	Goodwill	-	1,158,201	1,157,121	a
	Mortgage servicing rights	-	-	-	b
	Other intangibles (excluding Mortgage servicing rights)	2,054,813	2,197,454	2,169,067	c
	Accumulated amortization on intangible asset -/-	(1,590,257)	(1,726,035)	(1,716,579)	
	Goodwill	-	(43,511)	(43,507)	a
	Mortgage servicing rights	-	-	-	b
	Other intangibles (excluding Mortgage servicing rights)	(1,590,257)	(1,682,524)	(1,673,072)	c
15.	Fixed assets and equipment	32,798,565	33,909,756	33,804,148	
	Accumulated depreciation on fixed assets and equipment -/-	(11,578,505)	(11,994,702)	(11,937,557)	
16.	Non productive asset	1,562,951	1,693,121	1,693,121	
	a. Abandoned property	29,226	44,835	44,835	
	b. Foreclosed accounts	1,413,853	1,528,414	1,528,414	
	c. Suspense accounts	15,317	15,317	15,317	
	d. Interbranch assets	104,555	104,555	104,555	
17.	Other assets	8,659,419	9,396,603	9,081,555	
	Deferred tax assets	4,643,741	4,880,723	4,819,278	d
	TOTAL ASSETS	**1,056,362,108**	**1,075,570,256**	**1,073,371,738**	

6. Capital - Reconciliation of Capital (CC2) - as of December 31, 2020

(in million Rupiah)

No.	Accounts	Published Statements of Financial Position as of December 31, 2020		Consolidated Statements of Financial Position Under Regulatory Scope of Consolidation as of December 31, 2021	Reference
		Individual	Consolidated		
	LIABILITIES AND EQUITIES				
	LIABILITIES				
1.	Current account	229,060,890	229,820,528	229,845,354	
2.	Saving account	413,161,288	414,041,429	414,041,429	
3.	Time deposit	192,608,891	196,890,307	197,189,307	
4.	Electronic money	825,293	825,293	825,293	
5.	Liabilities to Bank Indonesia	577	577	577	
6.	Interbank liabilities	10,197,909	10,164,022	10,164,022	
7.	Spot and derivative/forward liabilities	138,292	138,757	138,757	
8.	Liabilities on securities sold under repurchase agreement	-	-	-	
9.	Acceptance liabilities	4,400,045	4,400,045	4,400,045	
10.	Issued securities	500,000	1,090,821	1,155,821	
11.	Loans/financing received	618,388	1,306,721	1,306,721	
	Recognized in AT 1	-	-	-	e
	Not recognized in capital	618,388	1,306,721	1,306,721	
12.	Margin deposit	183,759	183,954	183,954	
13.	Interbranch liabilities	-	-	-	
14.	Other liabilities	28,062,911	31,993,093	29,758,066	
15.	Non-controlling interest	-	118,383	69,139	
	TOTAL LIABILITIES	**879,758,243**	**890,973,930**	**889,078,485**	

6. Capital - Reconciliation of Capital (CC2) - as of December 31, 2020

(in million Rupiah)

No.	Accounts	Published Statements of Financial Position as of December 31, 2020		Consolidated Statements of Financial Position Under Regulatory Scope of Consolidation as of December 31, 2021	Reference
		Individual	Consolidated		
16.	**EQUITIES**				
	Paid in capital	1,540,938	1,540,938	1,540,938	
	a. Capital	5,500,000	5,500,000	5,500,000	
	a.1. amount eligible for CET 1	5,500,000	5,500,000	5,500,000	f
	a.2. amount eligible for AT 1	-	-	-	g
	b. Unpaid capital -/-	(3,959,062)	(3,959,062)	(3,959,062)	
	b.1. amount eligible for CET 1	(3,959,062)	(3,959,062)	(3,959,062)	f
	b.2. amount eligible for AT 1	-		-	g
	c. Treasury stock -/-	-	-	-	
	c.1. amount eligible for CET 1	-	-	-	f
	c.2. amount eligible for AT 1	-	-	-	g
17.	Additional paid in capital	5,711,368	5,548,977	5,618,537	
	a. Agio	5,711,368	5,711,368	5,711,368	f
	b. Disagio -/-	-	-	-	f
	c. Fund for paid up capital	-	-	-	f
	d. Others	-	(162,391)	(92,831)	
18.	Other comprehensive income	12,027,690	12,596,869	12,548,528	
	a. Gains	16,407,815	16,966,717	16,918,574	h
	b. Losses -/-	(4,380,125)	(4,369,848)	(4,370,046)	
19.	Reserves	2,241,254	2,241,254	2,241,254	h
	a. General reserves	2,241,254	2,241,254	2,241,254	
	b. Appropriated reserves	-	-	-	
20.	Gain/loss	155,082,615	162,668,288	162,343,996	
	a. Previous years	142,437,685	149,171,400	149,003,277	
	a.1. Gain/Loss previous years	142,437,685	149,171,400	149,003,277	i
	a. 2. Gain/Loss due to changes in own credit risk on fair valued liabilities	-	-	-	j
	a. 3. Securitisation gain on sale	-	-	-	k
	b. Current Year	26,279,151	27,131,109	26,974,940	
	b. 1. Gain/Loss current year	26,279,151	27,131,109	26,974,940	i
	b. 2. Gain/Loss due to changes in own credit risk on fair valued liabilities	-	-	-	j
	b. 3. Securitisation gain on sale	-	-	-	k
	c. Dividend paid -/-	(13,634,221)	(13,634,221)	(13,634,221)	i
	TOTAL EQUITIES	**176,603,865**	**184,596,326**	**184,293,253**	
	TOTAL LIABILITIES AND EQUITIES	**1,056,362,108**	**1,075,570,256**	**1,073,371,738**	

7. Capital - Main Features of Capital and TLAC - Eligible Instruments (CCA) - as of December 31, 2021

No.	Question	Answer	Answer	Answer
1.	Issuer	PT Bank Central Asia Tbk	PT Bank Central Asia Tbk	PT Bank Central Asia Tbk
2.	Unique identifier	BBCA	BBCA01ASBCN1	BBCA01BSBCN1
3.	Governing law(s) of the instrument	Indonesian Law	Indonesian Law	Indonesian Law
	Regulatory treatment			
4.	Transitional Basel III rules	N/A	N/A	N/A
5.	Post-transitional Basel III rules	CET 1	Tier 2	Tier 2
6.	Eligible at solo/group/group&solo	Solo	Solo	Solo
7.	Instrument type	Common stock	Subordinated securities	Subordinated securities
8.	Amount recognised in regulatory capital	7,252,306	435,000	65,000
9.	Par value of instrument****)	12.5	435,000	65,000
10.	Accounting classification	Equity	Liability – Amortised Cost	Liability – Amortised Cost
11.	Original date of issuance	May 31, 2000	July 5, 2018	July 5, 2018
12.	Perpetual or dated	Perpetual	With maturity	With maturity
13.	Original maturity date	N/A	July 5, 2025	July 5, 2030
14.	Issuer call subject to prior supervisory approval	No	No	No
15.	Optional call date, contingent call dates and redemption amount (if any)	N/A	N/A	N/A
16.	Subsequent call option	N/A	N/A	N/A
	Coupons / dividends			
17.	Fixed or floating	Floating	Fixed	Fixed
18.	Coupon rate and any related index	N/A	N/A	N/A
19.	Existence of a dividend stopper	No	No	No
20.	Fully discretionary; partial or mandatory	Fully	Partial	Partial
21.	Existence of step up or other incentive to redeem	No	No	No
22.	Non-cumulative or cumulative	Non-cumulative	Cumulative	Cumulative
23.	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
24.	If convertible, conversion trigger (s)	N/A	N/A	N/A
25.	If convertible, fully or partially	N/A	N/A	N/A
26.	If convertible, conversion rate	N/A	N/A	N/A
27.	If convertible, mandatory or optional conversion	N/A	N/A	N/A
28.	If convertible, specify instrument type convertible into	N/A	N/A	N/A
29.	If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A
30.	Write-down feature	No	Yes	Yes
31.	If write-down, write-down trigger(s)	N/A	**)	**)
32.	If write-down, full or partial	N/A	can be full or partial	can be full or partial
33.	If write-down, permanent or temporary	N/A	Permanent	Permanent
34.	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
35.	Position in subordination hierarchy in liquidation	*)	***)	***)
36.	Non-compliant transitioned features	No	No	No
37.	If yes, specify non-compliant features	N/A	N/A	N/A

Qualitative Analysis

*) In a liquidation, shareholders shall only receive the remaining proceeds, if any, after all existing creditors have been paid and there is still the remaining assets of the company.

**) (i) Common Equity Tier 1 ratio lower or equal to 5.125% from risk weighted assets, both individually and consolidated with subsidiaries; and/or
(ii) there is a plan from authorized authority to make capital investment to the Emiten which is considered to have the potential disrupt the continuity of its business; and
(iii) there is an order from Financial Services Authority (OJK) to write down.
If in the future the write down criteria are determined otherwise based on the provisions of the laws and regulations, the write down criteria will follow these provisions.

***) At the time of Liquidation, the subordinated bond holder will only get return on investment if all preferred creditors and senior debt holders of the company have received payment and there is still the remaining assets of the company.

****) Figure has been adjusted following a 1:5 stock split on 15 October 2021

7. Capital - Main Features of Capital and TLAC - Eligible Instruments (CCA) - as of December 31, 2020

No.	Question	Answer	Answer	Answer
1.	Issuer	PT Bank Central Asia Tbk	PT Bank Central Asia Tbk	PT Bank Central Asia Tbk
2.	Unique identifier	BBCA	BBCA01ASBCN1	BBCA01BSBCN1
3.	Governing law(s) of the instrument	Indonesian Law	Indonesian Law	Indonesian Law
	Regulatory treatment			
4.	Transitional Basel III rules	N/A	N/A	N/A
5.	Post-transitional Basel III rules	CET 1	Tier 2	Tier 2
6.	Eligible at solo/group/group&solo	Solo	Solo	Solo
7.	Instrument type	Common stock	Subordinated securities	Subordinated securities
8.	Amount recognised in regulatory capital	7,252,306	435,000	65,000
9.	Par value of instrument	62.5	435,000	65,000
10.	Accounting classification	Equity	Liability – Amortised Cost	Liability – Amortised Cost
11.	Original date of issuance	May 31, 2000	July 5, 2018	July 5, 2018
12.	Perpetual or dated	Perpetual	With maturity	With maturity
13.	Original maturity date	N/A	July 5, 2025	July 5, 2030
14.	Issuer call subject to prior supervisory approval	No	No	No
15.	Optional call date, contingent call dates and redemption amount (if any)	N/A	N/A	N/A
16.	Subsequent call option	N/A	N/A	N/A
	Coupons / dividends			
17.	Fixed or floating	Floating	Fixed	Fixed
18.	Coupon rate and any related index	N/A	N/A	N/A
19.	Existence of a dividend stopper	No	No	No
20.	Fully discretionary; partial or mandatory	Fully	Partial	Partial
21.	Existence of step up or other incentive to redeem	No	No	No
22.	Non-cumulative or cumulative	Non-cumulative	Cumulative	Cumulative
23.	Convertible or non-convertible	Non-convertible	Non-convertible	Non-convertible
24.	If convertible, conversion trigger (s)	N/A	N/A	N/A
25.	If convertible, fully or partially	N/A	N/A	N/A
26.	If convertible, conversion rate	N/A	N/A	N/A
27.	If convertible, mandatory or optional conversion	N/A	N/A	N/A
28.	If convertible, specify instrument type convertible into	N/A	N/A	N/A
29.	If convertible, specify issuer of instrument it converts into	N/A	N/A	N/A
30.	Write-down feature	No	Yes	Yes
31.	If write-down, write-down trigger(s)	N/A	**)	**)
32.	If write-down, full or partial	N/A	can be full or partial	can be full or partial
33.	If write-down, permanent or temporary	N/A	Permanent	Permanent
34.	If temporary write-down, description of write-up mechanism	N/A	N/A	N/A
35.	Position in subordination hierarchy in liquidation	*)	***)	***)
36.	Non-compliant transitioned features	No	No	No
37.	If yes, specify non-compliant features	N/A	N/A	N/A

Qualitative Analysis

*) In a liquidation, shareholders shall only receive the remaining proceeds, if any, after all existing creditors have been paid and there is still the remaining assets of the company.

**) (i) Common Equity Tier 1 ratio lower or equal to 5.125% from risk weighted assets, both individually and consolidated with subsidiaries; and/or
(ii) there is a plan from authorized authority to make capital investment to the Emiten which is considered to have the potential disrupt the continuity of its business; and
(iii) there is an order from Financial Services Authority (OJK) to write down.
If in the future the write down criteria are determined otherwise based on the provisions of the laws and regulations, the write down criteria will follow these provisions.

***) At the time of Liquidation, the subordinated bond holder will only get return on investment if all preferred creditors and senior debt holders of the company have received payment and there is still the remaining assets of the company.

10.a. Leverage Ratio - Exposure in Leverage Ratio Report and Report of Leverage Calculation - Bank Only

A. Exposure in Leverage Ratio Report

(in million Rupiah)

No.	Information	As of December 31, 2021
1	Total assets on the balance sheet in published financial statements. (Gross value before deducting impairment provision).	1,238,507,975
2	Adjustment for investment in Bank, Financial Institution, Insurance Company, and/or other entities that consolidated based on accounting standard yet out of scope consolidation based on Otoritas Jasa Keuangan.	-
3	Adjustment for portfolio of financial asset that have underlying which already transferred to without recourse securitization asset as stipulated in OJK's statutory regulations related to Prudential Principles in Securitization Asset Activity for General Bank	-
	In the event that the underlying financial asset has been deducted from the total assets in the statement of financial position, the number on this line is 0 (zero).	
4	Adjustment to temporary exception of Placement to Bank Indonesia in accordance Statutory Reserve Requirement (if any)	N/A
5	Adjustment to fiduciary asset that recognized as balance sheet based on accounting standard yet excluded from total exposure in Leverage Ratio calculation.	N/A
6	Adjustment to acquisition cost or sales price of financial assets regularly using trade date accounting method	-
7	Adjustment to qualified cash pooling transaction as stipulated in this OJK's regulation.	-
8	Adjustment to exposure of derivative transaction.	2,209,474
9	Adjustment to exposure of Securities Financing Transaction (SFT) as example: reverse repo transaction.	23,021,654
10	Adjustment to exposure of Off Balance Sheet transaction that already multiply with Credit Conversion Factor.	105,909,623
11	Prudent valuation adjustments in form of capital deduction factor and impairment.	(51,581,018)
12	Other adjustments	-
13	**Total Exposure in Leverage Ratio Calculation**	**1,318,067,708**

B. Leverage Ratio Calculation Report

(in million Rupiah)

No.	Information	Period	
		31 December 2021	30 September 2021
On-Balance Sheet Exposure			
1	On-balance sheet exposure including collateral, but excluding derivatives and securities financing transaction (SFTs) (gross value before deducting impairment provisions)	1,091,648,889	1,052,317,605
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the accounting standard.	-	-
3	(Deductions of receivable assets for CVM provided in derivatives transactions)	-	-
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	-	-
5	(Impairment provision those assets inline with accounting standard applied)	(33,016,176)	(32,815,025)
6	(Asset amounts deducted in determining Basel III Tier 1 capital and regulatory adjustments)	(15,325,869)	(15,330,498)
7	**Total On-Balance Sheet Exposure**	**1,043,306,844**	**1,004,172,082**
	Sum of rows 1 to 6		
Derivative Exposure			
8	Replacement cost associated with all derivatives transactions (where applicable net of eligible cash variation margin and/or with bilateral netting)	1,862,119	1,338,950
9	Add on amounts for PFE associated with all derivatives transactions.	1,677,440	2,136,555
10	(Exempted central counterparty (CCP) leg of client-cleared trade exposures)	N/A	N/A
11	Adjusted effective notional amount of written credit derivatives.	-	-
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-
13	**Total Derivative Exposure**	**3,539,559**	**3,475,505**
	Sum of rows 8 to 12		

B. Leverage Ratio Calculation Report

(in million Rupiah)

No.	Information	Period	
		31 December 2021	30 September 2021
Securities Financing Transaction (SFT) Exposure			
14	Gross SFT Assets.	145,529,001	128,391,369
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-
16	Counterparty credit risk exposure for SFT assets refers to current exposure calculation.	23,021,654	21,204,030
17	Agent transaction exposures.	-	-
18	**Total SFT Exposure**	**168,550,655**	**149,595,399**
	Sum of rows 14 to 17		
Other Off-Balance Sheet Exposure			
19	Off-balance sheet exposure at gross notional amount.	303,472,390	291,818,066
	(gross value before deducting impairment provision)		
20	(Adjustment from the result of multiplying commitment payable or contingent payables with credit conversion factor and deducted with impairment provision)	(197,562,767)	(190,889,148)
21	(Impairment provision for off balance sheet inline with accounting standard)	(3,238,973)	(3,431,190)
22	**Total Other Off-Balance Sheet Exposure**	**102,670,650**	**97,497,728**
	Sum of rows 19 to 21		
Capital and Total Exposure			
23	**Tier 1 Capital**	**181,159,527**	**176,783,099**
24	**Total Exposure**	**1,318,067,708**	**1,254,740,714**
	Sum of rows 7,13,18,22		
Leverage Ratio			
25	**Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves)**	**13.74%**	**14.09%**
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	13.74%	14.09%
26	National Minimum Leverage Ratio Requirement	3.00%	3.00%
27	Applicable Leverage Buffer	N/A	N/A
Disclosures of Mean Values			
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables.	154,355,670	161,881,110
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables.	145,529,001	128,391,369
30	Total exposures (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets.	1,326,894,377	1,288,230,455
30a	Total exposures (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT asset.	1,326,894,377	1,288,230,455
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets.	13.65%	13.72%
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets.	13.65%	13.72%

10.b. Leverage Ratio - Exposure in Leverage Ratio Report and Report of Leverage Calculation - Consolidated

A. Exposure in Leverage Ratio Report

(in million Rupiah)

No.	Information	As of December 31, 2021
1	Total assets on the balance sheet in published financial statements. (Gross value before deducting impairment provision).	1,262,438,549
2	Adjustment for investment in Bank, Financial Institution, Insurance Company, and/or other entities that consolidated based on accounting standard yet out of scope consolidation based on Financial Services Authority (OJK)	(2,949,868)
3	Adjustment for portfolio of financial asset that have underlying which already transferred to without recourse securitization asset as stipulated in OJK's statutory regulations related to Prudential Principles in Securitization Asset Activity for General Bank	-
	In the event that the underlying financial asset has been deducted from the total assets in the statement of financial position, the number on this line is 0 (zero).	
4	Adjustment to temporary exception of Placement to Bank Indonesia in accordance Statutory Reserve Requirement (if any)	N/A
5	Adjustment to fiduciary asset that recognized as balance sheet based on accounting standard yet excluded from total exposure in Leverage Ratio calculation.	N/A
6	Adjustment to acquisition cost or sales price of financial assets regularly using trade date accounting method	-
7	Adjustment to qualified cash pooling transaction as stipulated in Financial Services Authority (OJK) regulation.	-
8	Adjustment to exposure of derivative transaction.	2,209,474
9	Adjustment to exposure of Securities Financing Transaction (SFT) as example: reverse repo transaction.	24,558,933
10	Adjustment to exposure of Off Balance Sheet transaction that already multiply with Credit Conversion Factor.	105,969,374
11	Prudent valuation adjustments in form of capital deduction factor and impairment.	(45,307,916)
12	Other adjustments	-
13	**Total Exposure in Leverage Ratio Calculation**	**1,346,918,546**

B. Leverage Ratio Calculation Report

(in million Rupiah)

No.	Information	Period	
		31 December 2021	30 September 2021
On-Balance Sheet Exposure			
1	On-balance sheet exposure including collateral, but excluding derivatives and securities financing transaction (SFTs) (gross value before deducting impairment provisions)	1,111,012,745	1,068,801,846
2	Gross-up for derivatives collateral provided where deducted from balance sheet assets pursuant to the accounting standard.	-	-
3	(Deductions of receivable assets for CVM provided in derivatives transactions)	-	-
4	(Adjustment for securities received under securities financing transactions that are recognised as an asset)	-	-
5	(Impairment provision those assets inline with accounting standard applied)	(34,092,593)	(33,848,796)
6	(Asset amounts deducted in determining Basel III Tier 1 capital and regulatory adjustments)	(7,976,152)	(7,978,481)
7	**Total On-Balance Sheet Exposure**	**1,068,944,000**	**1,026,974,569**
	Sum of rows 1 to 6		
Derivative Exposure			
8	Replacement cost associated with all derivatives transactions (where applicable net of eligible cash variation margin and/or with bilateral netting)	1,862,119	1,338,950
9	Add on amounts for PFE associated with all derivatives transactions.	1,677,440	2,136,555
10	(Exempted central counterparty (CCP) leg of client-cleared trade exposures)	N/A	N/A
11	Adjusted effective notional amount of written credit derivatives.	-	-
12	(Adjusted effective notional offsets and add-on deductions for written credit derivatives)	-	-
13	**Total Derivative Exposure**	**3,539,559**	**3,475,505**
	Sum of rows 8 to 12		

B. Leverage Ratio Calculation Report

(in million Rupiah)

No.	Information	Period	
		31 December 2021	30 September 2021
Securities Financing Transaction (SFT) Exposure			
14	Gross SFT Assets.	147,144,575	130,467,224
15	(Netted amounts of cash payables and cash receivables of gross SFT assets)	-	-
16	Counterparty credit risk exposure for SFT assets refers to current exposure calculation.	24,560,209	23,236,426
17	Agent transaction exposures.	-	-
18	**Total SFT Exposure**	**171,704,784**	**153,703,650**
	Sum of rows 14 to 17		
Other Off-Balance Sheet Exposure			
19	Off-balance sheet exposure at gross notional amount.	304,504,018	293,014,549
	(gross value before deducting impairment provision)		
20	(Adjustment from the result of multiplying commitment payable or contingent payables with credit conversion factor and deducted with impairment provision)	(198,534,644)	(191,938,250)
21	(Impairment provision for off balance sheet inline with accounting standard)	(3,239,171)	(3,431,660)
22	**Total Other Off-Balance Sheet Exposure**	**102,730,203**	**97,644,639**
	Sum of rows 19 to 21		
Capital and Total Exposure			
23	**Tier 1 Capital**	196,114,396	191,283,174
24	**Total Exposure**	**1,346,918,546**	**1,281,798,363**
	Sum of rows 7,13,18,22		
Leverage Ratio			
25	**Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves)**	**14.56%**	**14.92%**
25a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves)	14.56%	14.92%
26	National Minimum Leverage Ratio Requirement	3.00%	3.00%
27	Applicable Leverage Buffer	N/A	N/A
Disclosures of Mean Values			
28	Mean value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables.	155,289,862	162,451,820
29	Quarter-end value of gross SFT assets, after adjustment for sale accounting transactions and netted of amounts of associated cash payables and cash receivables.	147,144,575	130,467,224
30	Total exposures (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets.	1,355,063,833	1,313,782,959
30a	Total exposures (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT asset.	1,355,063,833	1,313,782,959
31	Leverage ratio (including the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets.	14.47%	14.56%
31a	Leverage ratio (excluding the impact of any applicable temporary exemption of central bank reserves) incorporating mean values from row 28 of gross SFT assets.	14.47%	14.56%

11.a. **Disclosure of Net Receivables by Region - Bank Only**

(in million Rupiah)

No.	Portfolio Kategory	Period of December 31, 2021				
		Net Receivables by Region				
		Sumatra	Java	Kalimantan	Eastern Indonesia	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Receivables on sovereigns	-	459,436,433	-	-	459,436,433
2	Receivables on public sector entities	-	44,938,662	68,982	-	45,007,644
3	Receivables on multilateral development banks and international institutions	-	-	-	-	-
4	Receivables on banks	150,780	73,419,688	31,377	62,011	73,663,856
5	Loans secured by residential property	2,619,385	42,353,044	957,259	2,466,323	48,396,011
6	Loans secured by commercial real estate	1,724,850	20,216,656	210,358	544,287	22,696,151
7	Employee/retired loans	-	-	-	-	-
8	Receivables on micro, small business & retail portfolio	2,331,925	52,340,068	804,786	1,439,855	56,916,634
9	Receivables on corporate	25,937,964	473,376,534	10,594,259	16,074,915	525,983,672
10	Past due receivables	164,795	2,500,463	33,207	83,776	2,782,241
11	Other assets	3,791,044	47,404,836	1,276,096	2,423,425	54,810095,401
	Total	**36,720,743**	**1,215,986,384**	**13,976,324**	**23,094,592**	**1,289,778,043**

11.a. **Disclosure of Net Receivables by Region - Bank Only**

(in million Rupiah)

No.	Portfolio Kategory	Period of December 31, 2020				
		Net Receivables by Region				
		Sumatra	Java	Kalimantan	Eastern Indonesia	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Receivables on sovereigns	-	366,054,431	-	-	366,054,431
2	Receivables on public sector entities	2,051	31,943,856	-	-	31,945,907
3	Receivables on multilateral development banks and international institutions	-	-	-	-	-
4	Receivables on banks	103,048	69,956,670	11,153	64,269	70,135,140
5	Loans secured by residential property	2,497,990	44,104,085	887,946	2,485,559	49,975,580
6	Loans secured by commercial real estate	1,405,651	19,394,685	207,379	574,641	21,582,356
7	Employee/retired loans	-	-	-	-	-
8	Receivables on micro, small business & retail portfolio	2,277,858	50,698,977	734,136	1,332,050	55,043,021
9	Receivables on corporate	24,248,032	432,466,829	9,035,124	14,930,667	480,680,652
10	Past due receivables	181,503	3,450,305	47,307	166,603	3,845,718
11	Other assets	3,669,408	49,037,378	900,603	2,363,553	55,970,942
	Total	**34,385,541**	**1,067,107,216**	**11,823,648**	**21,917,342**	**1,135,233,747**

11.b. **Credit Risk - Disclosure of Net Receivables by Region - Consolidated**

(in million Rupiah)

No.	Portfolio Kategory	Period of December 31, 2021					
		Net Receivables by Region					
		Sumatra	Java	Kalimantan	Eastern Indonesia	Foreign Operation	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on sovereigns	-	466,528,656	-	-	321,885	466,850,541
2	Receivables on public sector entities	-	45,472,890	68,982	-	-	45,541,872
3	Receivables on multilateral development banks and international institutions	-	-	-	-	-	-
4	Receivables on banks	150,780	74,083,035	31,377	62,011	49,439	74,376,642
5	Loans secured by residential property	2,622,588	42,535,539	957,259	2,466,323	-	48,581,709
6	Loans secured by commercial real estate	1,726,554	20,493,495	210,358	544,287	-	22,974,694
7	Employee/retired loans	-	277,746	-	-	-	277,746
8	Receivables on micro, small business & retail portfolio	2,336,811	60,646,460	804,786	1,439,855	-	65,227,912
9	Receivables on corporate	26,213,063	480,939,462	10,594,259	16,074,915	552,329	534,374,028
10	Past due receivables	164,794	2,569,597	33,207	83,776	-	2,851,374
11	Other assets	3,791,044	48,710,996	1,276,096	2,423,425	40,470	56,242,031
	Total	**37,005,634**	**1,242,257,876**	**13,976,324**	**23,094,592**	**964,123**	**1,317,298,549**

11.b. **Credit Risk - Disclosure of Net Receivables by Region - Consolidated**

(in million Rupiah)

No.	Portfolio Kategory	Period of December 31, 2020					
		Net Receivables by Region					
		Sumatra	Java	Kalimantan	Eastern Indonesia	Foreign Operation	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on sovereigns	-	371,671,258	-	-	320,507	371,991,765
2	Receivables on public sector entities	2,051	32,272,299	-	-	-	32,274,350
3	Receivables on multilateral development banks and international institutions	-	-	-	-	-	-
4	Receivables on banks	103,048	69,108,645	11,153	64,270	111,645	69,398,761
5	Loans secured by residential property	2,499,655	44,301,679	887,946	2,485,559	-	50,174,839
6	Loans secured by commercial real estate	1,405,932	19,923,025	207,379	574,641	-	22,110,977
7	Employee/retired loans	-	323,296	-	-	-	323,296
8	Receivables on micro, small business & retail portfolio	2,284,046	58,859,434	734,136	1,332,050	-	63,209,666
9	Receivables on corporate	24,489,801	437,670,112	9,035,124	14,930,667	445,018	486,570,722
10	Past due receivables	181,503	3,547,168	47,307	166,602	-	3,942,580
11	Other assets	3,669,408	50,200,460	900,603	2,363,553	7,003	57,141,027
	Total	**34,635,444**	**1,087,877,376**	**11,823,648**	**21,917,342**	**884,173**	**1,157,137,983**

12.a. **Credit Risk - Disclosure of Net Receivables by Contractual Maturity - Bank Only**

(in million Rupiah)

No.	Portfolio Category	Period of December 31, 2021					
		Net Receivables by Contractual Maturity					
		≤ 1 year	>1 year to 3 years	>3 year to 5 years	> 5 years	Non-Contractual	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on sovereigns	313,226,662	53,010,913	43,584,558	49,106,635	507,665	459,436,433
2	Receivables on public sector entities	17,285,540	5,423,856	8,978,757	6,480,407	6,839,084	45,007,644
3	Receivables on multilateral development banks and international institutions	-	-	-	-	-	-
4	Receivables on banks	58,488,890	12,649,343	668,074	-	1,857,549	73,663,856
5	Loans secured by residential property	1,051,997	6,829,734	9,149,947	30,944,433	419,900	48,396,011
6	Loans secured by commercial real estate	2,447,203	2,096,175	3,284,784	12,709,276	2,158,713	22,696,151
7	Employee/retired loans	-	-	-	-	-	-
8	Receivables on micro, small business & retail portfolio	6,309,562	19,716,709	16,938,988	9,885,601	4,065,774	56,916,634
9	Receivables on corporate	244,189,082	59,698,702	65,861,745	118,967,086	37,267,057	525,983,672
10	Past due receivables	1,081	7,102	23,624	126,646	2,623,788	2,782,241
11	Other assets	-	-	-	-	54,895,401	54,895,401
	Total	**643,000,017**	**159,432,534**	**148,490,477**	**228,220,084**	**110,634,931**	**1,289,778,043**

12.a. **Credit Risk - Disclosure of Net Receivables by Contractual Maturity - Bank Only**

(in million Rupiah)

No.	Portfolio Category	Period of December 31, 2020					
		Net Receivables by Contractual Maturity					
		≤ 1 year	>1 year to 3 years	>3 year to 5 years	> 5 years	Non-Contractual	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on sovereigns	235,019,221	38,382,613	39,148,360	53,098,482	405,755	366,054,431
2	Receivables on public sector entities	12,426,696	5,720,101	1,130,047	8,884,761	3,784,302	31,945,907
3	Receivables on multilateral development banks and international institutions	-	-	-	-	-	-
4	Receivables on banks	53,984,560	12,746,288	450,238	4,998	2,949,056	70,135,140
5	Loans secured by residential property	850,878	7,906,281	9,850,497	30,960,507	407,417	49,975,580
6	Loans secured by commercial real estate	3,115,049	2,175,170	3,401,500	12,013,006	877,631	21,582,356
7	Employee/retired loans	-	-	-	-	-	-
8	Receivables on micro, small business & retail portfolio	9,196,934	19,694,411	15,370,045	8,480,956	2,300,675	55,043,021
9	Receivables on corporate	256,738,546	49,222,617	59,400,749	100,485,996	14,832,744	480,680,652
10	Past due receivables	265,610	34,041	79,868	273,359	3,192,840	3,845,718
11	Other assets	-	-	-	-	55,970,942	55,970,942
	Total	**571,597,494**	**135,881,522**	**128,831,304**	**214,202,065**	**84,721,362**	**1,135,233,747**

12.b. **Credit Risk - Disclosure of Net Receivables by Contractual Maturity - Consolidated**

(in million Rupiah)

No.	Portfolio Category	Period of December 31, 2021					
		Net Receivables by Contractual Maturity					
		≤ 1 year	>1 year to 3 years	>3 year to 5 years	> 5 years	Non-Contractual	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on sovereigns	319,558,923	53,142,820	44,253,757	49,252,593	642,448	466,850,541
2	Receivables on public sector entities	17,346,484	5,607,968	9,117,685	6,630,651	6,839,084	45,541,872
3	Receivables on multilateral development banks and international institutions	-	-	-	-	-	-
4	Receivables on banks	59,172,193	12,678,811	668,089	-	1,857,549	74,376,642
5	Loans secured by residential property	1,143,476	6,838,026	9,158,840	31,021,467	419,900	48,581,709
6	Loans secured by commercial real estate	2,494,530	2,118,914	3,294,210	12,908,327	2,158,713	22,974,694
7	Employee/retired loans	9,441	59,037	63,218	146,050	-	277,746
8	Receivables on micro, small business & retail portfolio	8,034,413	24,360,313	19,087,744	10,009,895	3,735,547	65,227,912
9	Receivables on corporate	247,944,765	60,748,927	68,201,304	120,211,975	37,267,057	534,374,028
10	Past due receivables	15,909	36,799	45,857	129,022	2,623,787	2,851,374
11	Other assets	8,988	1,670	-	-	56,231,373	56,242,031
	Total	**655,729,122**	**165,593,285**	**153,890,704**	**230,309,980**	**111,775,458**	**1,317,298,549**

12.b. **Credit Risk - Disclosure of Net Receivables by Contractual Maturity - Consolidated**

(in million Rupiah)

No.	Portfolio Category	Period of December 31, 2020					
		Net Receivables by Contractual Maturity					
		≤ 1 year	>1 year to 3 years	>3 year to 5 years	> 5 years	Non-Contractual	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables on sovereigns	239,399,491	39,697,303	39,191,883	53,254,012	449,076	371,991,765
2	Receivables on public sector entities	12,447,357	5,846,082	1,181,709	9,014,900	3,784,302	32,274,350
3	Receivables on multilateral development banks and international institutions	-	-	-	-	-	-
4	Receivables on banks	54,721,137	11,244,129	479,441	4,999	2,949,055	69,398,761
5	Loans secured by residential property	1,002,387	7,921,236	9,860,816	30,982,983	407,417	50,174,839
6	Loans secured by commercial real estate	3,162,817	2,189,055	3,422,558	12,458,916	877,631	22,110,977
7	Employee/retired loans	12,447	80,808	85,100	144,941	-	323,296
8	Receivables on micro, small business & retail portfolio	11,216,339	23,502,647	17,635,700	8,811,501	2,043,479	63,209,666
9	Receivables on corporate	260,514,443	49,954,069	60,207,079	101,062,387	14,832,744	486,570,722
10	Past due receivables	280,184	102,464	93,415	273,677	3,192,840	3,942,580
11	Other assets	7,377	73	-	-	57,133,577	57,141,027
	Total	**582,763,979**	**140,537,866**	**132,157,701**	**216,008,316**	**85,670,121**	**1,157,137,983**

13.a. **Credit Risk - Disclosure of Net Receivables by Economic Sectors - Bank Only**

No.	Economic Sectors	Receivables on Sovereigns	Receivables on Public Sector Entities	Receivables on Multilateral Development Banks and International Institutions	Receivables on Banks	Loans Secured by Residential Property	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
	As of December 31, 2021						
1	Agriculture, hunting, and forestry	-	1,092,003	-	-	-	
2	Fishery	-	-	-	-	-	
3	Mining and quarrying	-	951,634	-	-	-	
4	Manufacturing	-	3,337,293	-	-	-	
5	Electricity, gas, and water	-	7,461,833	-	-	-	
6	Construction	-	3,970,338	-	-	-	
7	Wholesale and retail trading	-	-	-	-	-	
8	Hotel and food & beverage	-	-	-	-	-	
9	Transportation, warehousing, and communications	-	9,269,104	-	-	-	
10	Financial intermediary	2,504,268	9,786,974	-	73,663,856	-	
11	Real estate, rental, and business services	-	-	-	-	-	
12	Public administration, defense, and compulsory social security	456,924,500	-	-	-	-	
13	Education services	-	-	-	-	-	
14	Human health and social work activities	-	-	-	-	-	
15	Public, socio-culture, entertainment, and other personal services	-	2,763,653	-	-	-	
16	Activities of households as employers	-	-	-	-	-	
17	International institution and other extra international agencies	-	-	-	-	-	
18	Undefined activities	-	-	-	-	-	
19	Non business field	-	-	-	-	48,395,787	
20	Others	7,665	6,374,812	-	-	224	
	Total	**459,436,433**	**45,007,644**	**-**	**73,663,856**	**48,396,011**	

(in million Rupiah)

	Loans Secured by Commercial Real Estate	Employee / Retired Loans	Receivables on Micro, Small Business & Retail Portfolio	Receivables on Corporate Portfolio	Past Due Receivables	Other Assets
	(8)	(9)	(10)	(11)	(12)	(13)
	-	-	202,173	35,171,629	11,403	-
	-	-	42,746	1,000,654	1,527	-
	-	-	26,604	1,598,316	11,010	-
	-	-	1,030,712	152,311,321	599,025	-
	-	-	7,529	5,890,910	10,377	-
	286,071	-	249,303	26,271,310	66,981	-
	-	-	5,467,780	134,954,579	642,172	-
	-	-	233,782	13,396,376	492,264	-
	-	-	309,817	38,920,063	60,561	80
	-	-	37,685	21,260,482	1,669	538,722
	22,410,080	-	432,953	8,916,582	136,550	-
	-	-	-	-	-	-
	-	-	42,624	1,037,197	1,037	-
	-	-	105,273	4,735,791	809	-
	-	-	367,398	3,345,783	27,410	-
	-	-	-	-	-	-
	-	-	181	1,460	-	-
	-	-	-	273	-	-
	-	-	37,332,192	27,438,492	685,833	-
	-	-	11,027,882	49,732,454	33,613	54,356,599
	22,696,151	**-**	**56,916,634**	**525,983,672**	**2,782,241**	**54,895,401**

13.a. **Credit Risk - Disclosure of Net Receivables by Economic Sectors - Bank Only**

No.	Economic Sectors	Receivables on Sovereigns	Receivables on Public Sector Entities	Receivables on Multilateral Development Banks and International Institutions	Receivables on Banks	Loans Secured by Residential Property	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
	As of December 31, 2020						
1	Agriculture, hunting, and forestry	-	264,362	-	-	-	
2	Fishery	-	-	-	-	-	
3	Mining and quarrying	-	1,101,286	-	-	-	
4	Manufacturing	-	727,762	-	-	-	
5	Electricity, gas, and water	-	11,690,706	-	-	-	
6	Construction	-	2,009,074	-	-	-	
7	Wholesale and retail trading	-	3	-	-	-	
8	Hotel and food & beverage	-	-	-	-	-	
9	Transportation, warehousing, and communications	-	3,690,617	-	-	-	
10	Financial intermediary	402,184	8,337,804	-	70,135,140	-	
11	Real estate, rental, and business services	-	-	-	-	-	
12	Public administration, defense, and compulsory social security	365,646,492	-	-	-	-	
13	Education services	-	-	-	-	-	
14	Human health and social work activities	-	-	-	-	-	
15	Public, socio-culture, entertainment, and other personal services	-	-	-	-	-	
16	Activities of households as employers	-	-	-	-	-	
17	International institution and other extra international agencies	-	-	-	-	-	
18	Undefined activities	-	-	-	-	-	
19	Non business field	-	-	-	-	49,975,580	
20	Others	5,755	4,124,293	-	-	-	
	Total	**366,054,431**	**31,945,907**	**-**	**70,135,140**	**49,975,580**	

(in million Rupiah)

	Loans Secured by Commercial Real Estate	Employee / Retired Loans	Receivables on Micro, Small Business & Retail Portfolio	Receivables on Corporate Portfolio	Past Due Receivables	Other Assets
	(8)	(9)	(10)	(11)	(12)	(13)
	-	-	183,449	34,240,995	438,665	-
	-	-	36,283	854,368	20,835	-
	-	-	24,295	1,211,864	1,827	-
	-	-	845,520	135,646,325	473,865	-
	-	-	9,872	5,780,795	10,726	-
	232,246	-	234,254	21,255,391	44,991	-
	-	-	4,597,937	134,033,809	802,452	-
	-	-	209,693	13,915,204	796,213	-
	-	-	300,165	34,578,324	43,156	80
	-	-	35,070	18,648,999	2,336	539,870
	21,350,110	-	379,098	7,872,715	107,705	-
	-	-	-	-	-	-
	-	-	45,277	1,170,916	275	-
	-	-	95,586	4,165,544	1,283	-
	-	-	346,987	6,195,269	18,477	-
	-	-	-	-	-	-
	-	-	92	-	-	-
	-	-	6,121	2,735	35	-
	-	-	37,220,786	21,114,713	1,034,734	-
	-	-	10,472,536	39,992,686	48,143	55,430,992
	21,582,356	**-**	**55,043,021**	**480,680,652**	**3,845,718**	**55,970,942**

13.b **Credit Risk - Disclosure of Net Receivables by Economic Sectors - Consolidated**

No.	Economic Sectors	Receivables on Sovereigns	Receivables on Public Sector Entities	Receivables on Multilateral Development Banks and International Institutions	Receivables on Banks	Loans Secured by Residential Property	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
	As of December 31, 2021						
1	Agriculture, hunting, and forestry	-	1,092,002	-	-	-	
2	Fishery	-	-	-	-	-	
3	Mining and quarrying	-	951,634	-	-	-	
4	Manufacturing	-	3,337,293	-	-	90,713	
5	Electricity, gas, and water	-	7,561,833	-	-	-	
6	Construction	-	3,970,338	-	-	-	
7	Wholesale and retail trading	-	-	-	-	-	
8	Hotel and food & beverage	-	-	-	-	116	
9	Transportation, warehousing, and communications	-	9,269,104	-	-	-	
10	Financial intermediary	2,504,269	10,196,115	-	74,376,642	-	
11	Real estate, rental, and business services	-	-	-	-	-	
12	Public administration, defense and compulsory social security	460,242,822	-	-	-	-	
13	Education services	-	25,088	-	-	-	
14	Human health and social work activities	-	-	-	-	-	
15	Public, socio-culture, entertainment, and other personal services	-	2,763,653	-	-	-	
16	Activities of households as employers	-	-	-	-	-	
17	International institution and other extra international agencies	-	-	-	-	-	
18	Undefined activities	-	-	-	-	-	
19	Non business field	-	-	-	-	48,395,787	
20	Others	4,103,450	6,374,812	-	-	95,093	
	Total	**466,850,541**	**45,541,872**	**-**	**74,376,642**	**48,581,709**	

(in million Rupiah)

	Loans Secured by Commercial Real Estate	Employee / Retired Loans	Receivables on Micro, Small Business & Retail Portfolio	Receivables on Corporate Portfolio	Past Due Receivables	Other Assets
	(8)	(9)	(10)	(11)	(12)	(13)
	-	249,570	628,563	35,950,446	16,026	-
	-	-	120,702	1,198,553	2,309	-
	-	-	245,269	1,627,550	12,661	-
	17,400	-	2,960,459	154,103,048	619,958	-
	-	-	7,598	5,890,921	10,377	-
	333,284	-	262,673	26,857,654	67,146	-
	-	-	6,546,082	136,903,271	653,113	-
	-	-	338,970	13,405,100	493,981	-
	49,377	-	576,616	39,213,666	63,194	80
	-	-	681,628	22,563,809	2,754	933,165
	22,572,218	-	948,271	9,624,204	140,800	-
	-	-	395,220	204	3,329	-
	-	-	401,121	1,063,342	3,421	-
	-	-	399,214	4,747,837	2,120	-
	-	-	830,878	3,358,870	32,910	-
	-	-	1,089,079	1,239	944	-
	-	-	181	1,460	-	-
	-	-	668,747	12,631	6,885	-
	-	-	37,332,193	27,438,495	685,833	-
	2,415	28,176	10,794,448	50,411,728	33,613	55,308,786
	22,974,694	**277,746**	**65,227,912**	**534,374,028**	**2,851,374**	**56,242,031**

13.b **Credit Risk - Disclosure of Net Receivables by Economic Sectors - Consolidated**

No.	Economic Sectors	Receivables on Sovereigns	Receivables on Public Sector Entities	Receivables on Multilateral Development Banks and International Institutions	Receivables on Banks	Loans Secured by Residential Property	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
	As of December 31, 2020						
1	Agriculture, hunting, and forestry	-	285,618	-	-	-	
2	Fishery	-	-	-	-	-	
3	Mining and quarrying	-	1,101,286	-	-	-	
4	Manufacturing	-	727,762	-	-	151,297	
5	Electricity, gas and water	-	11,820,845	-	-	-	
6	Construction	-	2,075,743	-	-	-	
7	Wholesale and, retail trading	-	3	-	-	-	
8	Hotel and food & beverage	-	-	-	-	364	
9	Transportation, warehousing, and communications	-	3,711,278	-	-	-	
10	Financial intermediary	402,184	8,427,522	-	69,398,761	-	
11	Real estate, rental, and business services	-	-	-	-	-	
12	Public administration, defense and compulsory social security	368,777,067	-	-	-	-	
13	Education services	-	-	-	-	-	
14	Human health and social work activities	-	-	-	-	-	
15	Public, socio-culture, entertainment, and other personal services	-	-	-	-	-	
16	Activities of households as employers	-	-	-	-	-	
17	International institution and other extra international agencies	-	-	-	-	-	
18	Undefined activities	-	-	-	-	-	
19	Non business field	-	-	-	-	49,975,580	
20	Others	2,812,514	4,124,293	-	-	47,598	
	Total	**371,991,765**	**32,274,350**	**-**	**69,398,761**	**50,174,839**	

(in million Rupiah)

	Loans Secured by Commercial Real Estate	Employee / Retired Loans	Receivables on Micro, Small Business & Retail Portfolio	Receivables on Corporate Portfolio	Past Due Receivables	Other Assets
	(8)	(9)	(10)	(11)	(12)	(13)
	-	276,012	601,988	34,545,559	443,983	-
	-	-	121,284	1,006,834	22,048	-
	-	-	254,289	1,325,810	3,869	-
	24,329	-	2,796,142	136,691,290	501,609	-
	-	-	10,079	5,780,846	10,726	-
	279,711	-	249,141	21,626,663	47,841	-
	160	-	5,716,073	135,804,092	816,825	-
	414	-	345,332	13,919,435	798,293	-
	59,298	-	611,632	35,034,774	47,105	80
	-	-	430,503	19,794,359	3,883	993,697
	21,744,782	-	920,786	8,276,419	115,498	-
	-	-	466,465	2	4,578	-
	-	-	456,020	1,198,632	3,753	-
	-	-	388,498	4,173,385	3,309	-
	-	-	843,420	6,199,420	26,542	-
	-	-	760,218	946	1,617	-
	-	-	92	-	-	-
	-	-	709,897	11,471	8,224	-
	-	-	37,220,786	21,114,713	1,034,734	-
	2,283	47,284	10,307,021	40,066,072	48,143	56,147,250
	22,110,977	**323,296**	**63,209,666**	**486,570,722**	**3,942,580**	**57,141,027**

14.a. **Credit Risk - Disclosure of Receivables and Provisioning by Region - Bank Only**

(in million Rupiah)

No.	Description	Period of December 31, 2021				
		Net Receivables by Region				
		Sumatra	Java	Kalimantan	Eastern Indonesia	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Receivables	28,543,673	1,120,771,045	11,088,225	18,061,539	1,178,464,482
2	Increased and impaired credit risk receivables (stage 2 and stage 3)	476,894	15,548,483	104,677	587,013	16,717,067
	a. Non past due	168,490	9,496,516	23,115	458,148	10,146,269
	b. Past due	308,404	6,051,967	81,562	128,865	6,570,798
3	Allowance for impairment losses - Stage 1	1,045,376	21,325,205	381,021	674,057	23,425,659
4	Allowance for impairment losses - Stage 2	6,764	414,580	1,178	24,845	447,367
5	Allowance for impairment losses - Stage 3	175,134	8,720,807	49,564	197,645	9,143,150
6	Written-off receivables	181,958	3,167,959	16,729	66,498	3,433,144

14.a. **Credit Risk - Disclosure of Receivables and Provisioning by Region - Bank Only**

(in million Rupiah)

No.	Description	Period of December 31, 2020				
		Net Receivables by Region				
		Sumatra	Java	Kalimantan	Eastern Indonesia	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Receivables	26,891,318	969,688,851	9,711,623	17,101,500	1,023,393,292
2	Increased and impaired credit risk receivables (stage 2 and stage 3)	517,107	11,981,385	111,948	370,204	12,980,644
	a. Non past due	133,784	4,485,031	34,393	104,706	4,757,914
	b. Past due	383,323	7,496,354	77,555	265,498	8,222,730
3	Allowance for impairment losses - Stage 1	848,856	18,851,273	203,588	760,748	20,664,465
4	Allowance for impairment losses - Stage 2	5,770	769,655	1,260	12,141	788,826
5	Allowance for impairment losses - Stage 3	250,912	5,619,864	45,957	206,205	6,122,938
6	Written-off receivables	85,021	2,466,867	7,189	123,327	2,682,404

14.b. **Credit Risk - Disclosure of Receivables and Provisioning by Region - Consolidated**

(in million Rupiah)

No.	Description	Period of December 31, 2021					
		Net Receivables by Region					
		Sumatra	Java	Kalimantan	Eastern Indonesia	Foreign Operation	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables	28,608,729	1,133,117,114	11,088,225	18,061,539	890,010	1,191,765,617
2	Increased and impaired credit risk receivables (stage 2 and stage 3)	476,894	15,550,943	104,677	587,013	-	16,719,527
	a. Non Past Due	168,490	9,498,976	23,115	458,148	-	10,148,729
	b. Past Due	308,404	6,051,967	81,562	128,865	-	6,570,798
3	Allowance for impairment losses - Stage 1	1,045,877	21,845,046	381,022	674,057	1,551	23,947,553
4	Allowance for impairment losses - Stage 2	7,410	472,632	1,177	24,845	-	506,064
5	Allowance for impairment losses - Stage 3	175,766	8,980,780	49,564	197,645	-	9,403,755
6	Written-off receivables	181,958	3,414,109	16,729	66,498	-	3,679,294

14.b. **Credit Risk - Disclosure of Receivables and Provisioning by Region - Consolidated**

(in million Rupiah)

No.	Description	Period of December 31, 2020					
		Net Receivables by Region					
		Sumatra	Java	Kalimantan	Eastern Indonesia	Foreign Operation	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Receivables	26,903,855	980,194,772	9,711,623	17,102,743	876,114	1,034,789,107
2	Increased and impaired credit risk receivables (stage 2 and stage 3)	517,107	11,992,267	111,948	370,204	2,817	12,994,343
	a. Non Past Due	133,784	4,495,913	34,393	104,706	2,817	4,771,613
	b. Past Due	383,323	7,496,354	77,555	265,498	-	8,222,730
3	Allowance for impairment losses - Stage 1	848,964	19,490,887	203,588	760,758	1,217	21,305,414
4	Allowance for impairment losses - Stage 2	5,771	821,214	1,260	12,141	-	840,386
5	Allowance for impairment losses - Stage 3	250,912	5,776,167	45,957	206,205	2,816	6,282,057
6	Written-off receivables	85,021	2,724,290	7,189	123,327	-	2,939,827

15.a. **Credit Risk - Disclosure of Receivables and Provisioning based on Economic Sectors - Bank Only**

(in million Rupiah)

No.	Economic Sectors	Receivables	Impaired Receivables		Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Written-Off Receivables
			Non Past Due	Past Due				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	As of December 31, 2021							
1	Agriculture, hunting, and forestry	34,185,867	94,447	25,129	1,232,990	22,510	23,443	6,574
2	Fishery	1,009,807	94,476	2,851	18,182	259	74,093	834
3	Mining and quarrying	1,978,012	490	14,140	45,424	34	3,130	1,098
4	Manufacturing	145,571,726	5,075,873	1,250,073	6,914,196	107,993	3,961,397	739,824
5	Electricity, gas, and water	11,320,800	47	17,423	155,741	1	7,050	122
6	Construction	28,083,111	65,502	135,068	669,998	23,490	69,330	13,232
7	Wholesale and retail trading	124,132,728	1,360,604	1,674,840	5,100,566	96,287	1,614,986	1,444,399
8	Hotel and food & beverage	14,414,466	702,082	1,122,480	1,892,838	7,759	923,100	25,329
9	Transportation, warehousing, and communications	43,263,035	28,873	117,364	956,258	2,499	65,392	23,841
10	Financial intermediary	110,429,367	692,508	3,135	495,219	9,049	396,565	2,432
11	Real estate, rental, and business services	28,928,436	65,993	312,362	3,144,415	4,252	191,909	32,130
12	Public administration, defense, and compulsory social security	457,793,767	-	-	45	-	-	-
13	Education services	989,871	10,967	1,515	18,868	475	478	332
14	Human health and social work activities	4,004,991	13,077	1,080	79,992	259	271	210
15	Public, socio-culture, entertainment, and other personal services	6,331,542	15,958	42,321	1,125,185	1,255	15,954	8,597
16	Activities of households as employee	-	-	-	-	-	-	-
17	International and other extra international institutions	1,640	-	-	4	-	-	-
18	Undefined activities	273	-	-	5	-	-	353
19	Non business field	114,973,363	1,243,840	1,605,445	1,269,229	134,090	1,112,508	784,588
20	Others	51,051,680	681,532	245,572	306,504	37,155	683,544	349,249
	Total	**1,178,464,482**	**10,146,269**	**6,570,798**	**23,425,659**	**447,367**	**9,143,150**	**3,433,144**

15.a. **Credit Risk - Disclosure of Receivables and Provisioning based on Economic Sectors - Bank Only**

(in million Rupiah)

No.	Economic Sectors	Receivables	Impaired Receivables		Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Written-Off Receivables
			Non Past Due	Past Due				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	As of December 31, 2020							
1	Agriculture, hunting, and forestry	33,772,264	562,099	649,128	692,271	484,506	28,545	3,411
2	Fishery	884,334	1,942	93,244	21,821	339	73,489	275
3	Mining and quarrying	2,259,081	1,152	2,973	87,805	104	1,550	590
4	Manufacturing	122,748,026	1,458,017	861,210	6,336,006	80,258	1,136,211	453,194
5	Electricity, gas, and water	15,572,206	4,366	17,657	186,687	578	7,375	3,341
6	Construction	20,843,492	20,439	67,029	614,910	1,017	29,070	17,535
7	Wholesale and retail trading	123,169,781	1,074,642	2,550,945	4,698,412	31,875	2,296,616	797,874
8	Hotel and food & beverage	14,706,405	195,222	1,585,759	1,747,468	744	871,798	10,348
9	Transportation, warehousing, and communications	33,486,897	132,113	219,540	738,911	13,067	250,404	9,002
10	Financial intermediary	98,412,997	29,124	3,305	847,750	209	6,926	188
11	Real estate, rental, and business services	27,620,280	32,154	153,169	1,768,167	2,450	97,757	16,392
12	Public administration, defense, and compulsory social security	367,223,918	-	-	201	-	-	-
13	Education services	1,054,255	473	445	20,771	61	221	197
14	Human health and social work activities	3,830,300	92	1,724	103,817	5	441	260
15	Public, socio-culture, entertainment, and other personal services	6,307,090	10,229	42,441	227,910	817	27,723	3,995
16	Activities of households as employee	-	-	-	-	-	-	-
17	International and other extra international institutions	92	-	-	-	-	-	-
18	Undefined activities	9,411	549	259	240	53	466	960
19	Non business field	110,292,068	1,050,433	1,647,530	1,890,195	111,508	1,012,301	775,370
20	Others	41,200,395	184,868	326,372	681,123	61,235	282,045	589,472
	Total	**1,023,393,292**	**4,757,914**	**8,222,730**	**20,664,465**	**788,826**	**6,122,938**	**2,682,404**

15.b. **Credit Risk - Disclosure of Receivables and Provisioning based on Economic Sectors - Consolidated**

(in million Rupiah)

No.	Economic Sectors	Receivables	Impaired Receivables		Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Written-Off Receivables
			Non Past Due	Past Due				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	As of December 31, 2021							
1	Agriculture, hunting, and forestry	35,150,778	94,447	25,129	1,260,679	26,330	36,921	13,405
2	Fishery	1,092,643	94,476	2,851	22,290	798	76,253	2,752
3	Mining and quarrying	2,217,699	490	14,140	56,382	885	8,011	4,223
4	Manufacturing	148,664,627	5,075,873	1,250,073	7,021,651	120,351	4,019,468	772,856
5	Electricity, gas, and water	11,320,879	47	17,423	155,742	3	7,050	122
6	Construction	28,438,716	65,502	135,068	675,554	23,629	69,581	16,228
7	Wholesale and retail trading	125,911,397	1,360,604	1,674,840	5,153,912	102,823	1,644,497	1,507,723
8	Hotel and food & beverage	14,535,365	702,082	1,122,480	1,898,435	8,613	927,718	27,981
9	Transportation, warehousing and communications	43,771,711	28,873	117,364	970,912	3,765	72,072	28,212
10	Financial intermediary	104,123,443	692,508	3,135	513,337	9,566	412,514	30,311
11	Real estate, rental, and business services	29,659,552	65,992	312,362	3,172,043	7,745	205,747	40,998
12	Public administration, defense, and compulsory social security	461,524,625	-	-	20,289	2,294	9,448	3,688
13	Education services	1,389,152	10,967	1,515	36,633	2,377	7,562	3,287
14	Human health and social work activities	4,317,899	13,077	1,080	93,750	1,182	4,152	2,259
15	Public, socio-culture, entertainment, and other personal services	6,833,042	15,958	42,321	1,147,478	3,966	31,325	19,073
16	Activities of households as employee	1,249,923	-	-	137,157	16,809	52,844	63,644
17	International and other extra international institutions	1,641	-	-	4	-	-	-
18	Undefined activities	713,471	-	-	32,669	3,024	18,944	8,695
19	Non business field	114,973,366	1,243,840	1,605,445	1,269,229	134,090	1,112,508	784,588
20	Others	55,875,688	683,993	245,572	309,407	37,814	687,140	349,249
	Total	**1,191,765,617**	**10,148,729**	**6,570,798**	**23,947,553**	**506,064**	**9,403,755**	**3,679,294**

15.b. **Credit Risk - Disclosure of Receivables and Provisioning based on Economic Sectors - Consolidated**

(in million Rupiah)

No.	Economic Sectors	Receivables	Impaired Receivables		Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Written-Off Receivables
			Non Past Due	Past Due				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	As of December 31, 2020							
1	Agriculture, hunting, and forestry	34,690,952	562,099	649,128	725,121	485,931	33,633	10,941
2	Fishery	972,076	1,943	93,244	27,707	593	74,738	1,657
3	Mining and quarrying	2,599,002	1,152	2,972	99,379	793	3,351	2,903
4	Manufacturing	125,058,005	1,458,017	861,210	6,471,456	84,934	1,158,643	482,065
5	Electricity, gas, and water	15,602,474	4,366	17,657	186,999	615	7,375	3,341
6	Construction	20,933,173	20,439	67,029	616,314	1,037	29,343	17,548
7	Wholesale and retail trading	124,478,102	1,085,524	2,550,945	4,766,868	34,444	2,323,495	813,216
8	Hotel and food & beverage	14,851,352	195,222	1,585,760	1,761,464	1,053	873,395	11,901
9	Transportation, warehousing, and communications	34,088,307	134,929	219,540	760,087	13,926	256,455	12,706
10	Financial intermediary	93,047,491	29,124	3,305	864,044	501	8,324	1,993
11	Real estate, rental, and business services	28,524,695	32,154	153,169	1,800,983	3,638	104,092	23,180
12	Public administration, defense and compulsory social security	370,834,761	-	-	25,408	1,253	4,648	4,650
13	Education services	1,496,709	473	445	42,879	1,009	3,237	3,557
14	Human health and social work activities	4,135,312	92	1,724	117,346	500	2,102	2,191
15	Public, socio-culture, entertainment, and other personal services	6,826,911	10,229	42,441	268,268	1,794	35,562	15,649
16	Activities of households as employee	940,617	-	-	154,930	33,663	62,091	157,544
17	International and other extra international institutions	92	-	-	-	-	-	-
18	Undefined activities	744,213	549	259	41,865	1,624	7,209	9,671
19	Non business field	110,292,068	1,050,433	1,647,530	1,890,195	111,508	1,012,301	775,370
20	Others	44,672,795	184,868	326,372	684,101	61,570	282,063	589,744
	Total	**1,034,789,107**	**4,771,613**	**8,222,730**	**21,305,414**	**840,386**	**6,282,057**	**2,939,827**

16.a. **Credit Risk - Disclosure on Detail Movements of Allowance for Impairment Losses - Bank Only** *)

(in million Rupiah)

No.	Description	Period of December 31, 2021		
		Stage 1	Stage 2	Stage 3
(1)	(2)	(3)	(4)	(5)
1	Beginning balance - allowance for impairment losses **)	24,177,921	813,059	6,122,938
2	Additional/reversal allowance for impairment losses during the year (Net)	2,382,605	(367,478)	6,979,553
	2.a Additional allowance for impairment losses during the year			
	2.b Reversal allowance for impairment losses during the year			
3	Allowance for impairment losses used for written off receivables during the year	-	-	(3,881,047)
4	Other additional (reversal) of allowance during the year	43,437	11,443	(27,282)
Ending Balance - Allowance for Impairment Losses		**26,603,963**	**457,024**	**9,194,162**

*) Disclosure on detail movements of allowance for impairment losses was including movements of allowance for impairment losses on commitment and contingency
**) Impact on initial implementation of SFAS 71 was included

16.a. **Credit Risk - Disclosure on Detail Movements of Allowance for Impairment Losses - Bank Only** *)

(in million Rupiah)

No.	Description	Period of December 31, 2020		
		Stage 1	Stage 2	Stage 3
(1)	(2)	(3)	(4)	(5)
1	Beginning balance - allowance for impairment losses **)	17,136,139	986,376	5,198,585
2	Additional/reversal allowance for impairment losses during the year (Net)	7,081,244	(127,823)	4,037,605
	2.a Additional allowance for impairment losses during the year			
	2.b Reversal allowance for impairment losses during the year			
3	Allowance for impairment losses used for written off receivables during the year	-	-	(3,186,527)
4	Other additional (reversal) of allowance during the year	(39,462)	(45,494)	73,275
Ending Balance - Allowance for Impairment Losses		**24,177,921**	**813,059**	**6,122,938**

*) Disclosure on detail movements of allowance for impairment losses was including movements of allowance for impairment losses on commitment and contingency
**) Impact on initial implementation of SFAS 71 was include

16.b. **Credit Risk - Disclosure on Detail Movements of Allowance for Impairment Losses - Consolidated** *)

(in million Rupiah)

No.	Description	Period of December 31, 2021		
		Stage 1	Stage 2	Stage 3
(1)	(2)	(3)	(4)	(5)
1	Beginning balance - allowance for impairment losses **)	24,818,922	864,619	6,282,057
2	Additional/reversal allowance for impairment losses during the year (Net)	2,263,685	(360,342)	7,262,358
	2.a Additional allowance for impairment losses during the year			
	2.b Reversal allowance for impairment losses during the year			
3	Allowance for impairment losses used for written off receivables during the year	-	-	(4,062,365)
4	Other additional (reversal) of allowance during the year	43,448	11,444	(27,283)
Ending Balance - Allowance for Impairment Losses		**27,126,055**	**515,721**	**9,454,767**

*) Disclosure on detail movements of allowance for impairment losses was including movements of allowance for impairment losses on commitment and contingency
**) Impact on initial implementation of SFAS 71 was included

16.b. **Credit Risk - Disclosure on Detail Movements of Allowance for Impairment Losses - Consolidated** *)

(in million Rupiah)

No.	Description	Period of December 31, 2020		
		Stage 1	Stage 2	Stage 3
(1)	(2)	(3)	(4)	(5)
1	Beginning balance - allowance for impairment losses **)	17,491,098	1,043,975	5,328,700
2	Additional/reversal allowance for impairment losses during the year (Net)	7,367,075	(133,862)	4,332,939
	2.a Additional allowance for impairment losses during the year			
	2.b Reversal allowance for impairment losses during the year			
3	Allowance for impairment losses used for written off receivables during the year	-	-	(3,452,857)
4	Other additional (reversal) of allowance during the year	(39,251)	(45,494)	73,275
Ending Balance - Allowance for Impairment Losses		**24,818,922**	**864,619**	**6,282,057**

*) Disclosure on detail movements of allowance for impairment losses was including movements of allowance for impairment losses on commitment and contingency
**) Impact on initial implementation of SFAS 71 was include

17.a. Credit Risk - Disclosure of Net Receivables by Portfolio and Rating Category - Bank Only

No.	Portfolio Category	Rating Company	Long-Term Rating				
		Standard and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	
		Fitch Rating	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3	
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+(idn) to AA-(idn)	A+(idn) to A-(idn)	BBB+(idn) to BBB-(idn)	
		PT ICRA Indonesia	[Idr]AAA	[Idr]AA+ to [Idr]AA-	[Idr]A+ to [Idr]A-	[Idr]BBB+ to [Idr]BBB-	
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ to idAA-	idA+ to idA-	id BBB+ to idBBB-	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1	Receivables on sovereigns		2,688,136	-	-	42,150,132	
2	Receivables on public sector entities		25,383,678	12,234,972	2,083,944	1,691,172	
3	Receivables on multilateral development banks and international institutions		-	-	-	-	
4	Receivables on banks		13,984,745	16,721,428	23,192,673	3,097,992	
5	Loans secured by residential property						
6	Loans secured by commercial real estate						
7	Employee/retired loans						
8	Receivables on micro, small business & retail portfolio						
9	Receivables on corporate		24,636,799	15,173,142	24,835,905	189,220	
10	Past due receivables						
11	Other assets		-				
	Total		**66,693,358**	**44,129,542**	**50,112,522**	**47,128,516**	

(in million Rupiah)

Period of December 31, 2021

Net Receivables									
				Short-Term Rating					
	BB+ to BB-	B+ to B-	Lower than B-	A-1	A-2	A-3	Lower than A-3	Unrated	Total
	BB+ to BB-	B+ to B-	Lower than B-	F1+ to F1	F2	F3	Lower than F3		
	Ba1 toBa3	B1 to B3	Lower than B3	P-1	P-2	P-3	Lower than P-3		
	BB+(idn) to BB-(idn)	B+(idn) to B-(idn)	Lower than B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Lower than F3(idn)		
	[Idr]BB+ to [Idr]BB-	[Idr]B+ to [Idr]B-	Lower than [Idr]B-	[Idr]A1+ to [Idr]A1	[Idr]A2+ to [Idr]A2	[Idr]A3+ to [Idr] A3	Lower than [Idr]A3		
	idBB+ to idBB-	idB+ to idB-	Lower than idB-	idA1	idA2	idA3 to id A4	Lower than idA4		
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	-	-	-	-	-	-	-	414,598,165	459,436,433
	-	-	-	-	-	-	-	3,613,878	45,007,644
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	16,667,018	73,663,856
								48,396,011	48,396,011
								22,696,151	22,696,151
								-	-
								56,916,634	56,916,634
	1,003	413,597	119,062	-	-	-	-	460,614,944	525,983,672
								2,782,241	2,782,241
								54,895,401	54,895,401
	1,003	**413,597**	**119,062**	**-**	**-**	**-**	**-**	**1,081,180,443**	**1,289,778,043**

17.a. Credit Risk - Disclosure of Net Receivables by Portfolio and Rating Category - Bank Only

No.	Portfolio Category	Rating Company	Long-Term Rating				
		Standard and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	
		Fitch Rating	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3	
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+(idn) to AA-(idn)	A+(idn) to A-(idn)	BBB+(idn) to BBB-(idn)	
		PT ICRA Indonesia	[Idr]AAA	[Idr]AA+ to [Idr]AA-	[Idr]A+ to [Idr]A-	[Idr]BBB+ to [Idr]BBB-	
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ to idAA-	idA+ to idA-	id BBB+ to idBBB-	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1	Receivables on sovereigns		1,186,359	-	-	38,460,366	
2	Receivables on public sector entities		21,267,649	6,190,821	1,256,321	102,775	
3	Receivables on multilateral development banks and international institutions		-	-	-	-	
4	Receivables on banks		20,284,372	16,969,547	13,169,638	1,547,945	
5	Loans secured by residential property						
6	Loans secured by commercial real estate						
7	Employee/retired loans						
8	Receivables on micro, small business & retail portfolio						
9	Receivables on corporate		27,171,624	16,736,906	16,152,444	1,008,641	
10	Past due receivables						
11	Other assets		-				
	Total		**69,910,004**	**39,897,274**	**30,578,403**	**41,119,727**	

(in million Rupiah)

Period of December 31, 2020

Net Receivables									
				Short-Term Rating					
	BB+ to BB-	B+ to B-	Lower than B-	A-1	A-2	A-3	Lower than A-3	Unrated	Total
	BB+ to BB-	B+ to B-	Lower than B-	F1+ to F1	F2	F3	Lower than F3		
	Ba1 toBa3	B1 to B3	Lower than B3	P-1	P-2	P-3	Lower than P-3		
	BB+(idn) to BB-(idn)	B+(idn) to B-(idn)	Lower than B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Lower than F3(idn)		
	[Idr]BB+ to [Idr]BB-	[Idr]B+ to [Idr]B-	Lower than [Idr]B-	[Idr]A1+ to [Idr]A1	[Idr]A2+ to [Idr]A2	[Idr]A3+ to [Idr] A3	Lower than [Idr]A3		
	idBB+ to idBB-	idB+ to idB-	Lower than idB-	idA1	idA2	idA3 to id A4	Lower than idA4		
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	-	-	-	-	-	-	-	326,407,706	366,054,431
	-	-	-	-	-	-	-	3,128,341	31,945,907
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	18,163,638	70,135,140
								49,975,580	49,975,580
								21,582,356	21,582,356
								-	-
								55,043,021	55,043,021
	121,980	-	221,231	-	-	-	-	419,267,826	480,680,652
								3,845,718	3,845,718
								55,970,942	55,970,942
	121,980	**-**	**221,231**	**-**	**-**	**-**	**-**	**953,385,128**	**1,135,233,747**

17.b. Credit Risk - Disclosure of Net Receivables by Portfolio and Rating Category - Consolidated

No.	Portfolio Category	Rating Company	Long-Term Rating				
		Standard and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	
		Fitch Rating	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3	
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+(idn) to AA-(idn)	A+(idn) to. A-(idn)	BBB+(idn) to BBB-(idn)	
		PT ICRA Indonesia	[Idr]AAA	[Idr]AA+ to [Idr] AA-	[Idr]A+ to [Idr] A-	[Idr]BBB+ to [Idr] BBB-	
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ to idAA-	idA+ to idA-	id BBB+ to idBBB-	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1	Receivables on sovereigns		2,688,136	-	-	42,472,017	
2	Receivables on public sector entities		25,540,138	12,480,013	2,171,157	1,711,599	
3	Receivables on multilateral development banks and international institutions		-	-	-	-	
4	Receivables on banks		14,461,914	16,774,273	23,198,840	3,127,401	
5	Loans secured by residential property		-	-	90,713	-	
6	Loans secured by commercial real estate						
7	Employee/retired loans						
8	Receivables on micro, small business & retail portfolio						
9	Receivables on corporate		24,917,429	15,259,942	25,691,965	284,220	
10	Past due receivables						
11	Other assets		-				
	Total		**67,607,617**	**44,514,228**	**51,152,675**	**47,595,237**	

(in million Rupiah)

Period of December 31, 2021

Net Receivables									
				Short-Term Rating					
	BBB+ BB+ to BB-	B+ to B-	Lower than B-	A-1	A-2	A-3	Lower than A-3	Unrated	Total
	BBB+ BB+ to BB-	B+ to B-	Lower than B-	F1+ to F1	F2	F3	Lower than F3		
	Ba1 to Ba3	B1 to B3	Lower than B3	P-1	P-2	P-3	Lower than P-3		
	BB+(idn) to BB-(idn)	B+(idn) to B-(idn)	Lower than B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Lower than F3(idn)		
	[Idr]BB+ to [Idr]BB-	[Idr]B+ to [Idr]B-	Lower than [Idr]B-	[Idr]A1+ to [Idr]A1	[Idr]A2+ to [Idr]A2	[Idr]A3+ to [Idr] A3	Lower than [Idr]A3		
	idBB+ to idBB-	idB+ to idB-	Lower than idB-	idA1	idA2	idA3 to id A4	Lower than idA4		
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	-	-	-	-	-	-	-	421,690,388	466,850,541
	-	-	-	-	-	-	-	3,638,965	45,541,872
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	16,814,214	74,376,642
	-	-						48,490,996	48,581,709
								22,974,694	22,974,694
								277,746	277,746
								65,227,912	65,227,912
	1,003	413,597	119,062	-	-	-	-	467,686,810	534,374,028
								2,851,374	2,851,374
								56,242,031	56,242,031
	1,003	**413,597**	119,062	-	**-**	**-**	**-**	**1,105,895,130**	**1,317,298,549**

17.b. Credit Risk - Disclosure of Net Receivables by Portfolio and Rating Category - Consolidated

No.	Portfolio Category	Rating Company	Long-Term Rating				
		Standard and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	
		Fitch Rating	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-	
		Moody's	Aaa	Aa1 to Aa3	A1 to A3	Baa1 to Baa3	
		PT. Fitch Ratings Indonesia	AAA (idn)	AA+(idn) to AA-(idn)	A+(idn) to. A-(idn)	BBB+(idn) to BBB-(idn)	
		PT ICRA Indonesia	[Idr]AAA	[Idr]AA+ to [Idr] AA-	[Idr]A+ to [Idr] A-	[Idr]BBB+ to [Idr] BBB-	
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ to idAA-	idA+ to idA-	id BBB+ to idBBB-	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	
1	Receivables on sovereigns		1,186,359	-	-	38,780,873	
2	Receivables on public sector entities		21,443,524	6,190,821	1,387,632	124,031	
3	Receivables on multilateral development banks and international institutions		-	-	-	-	
4	Receivables on banks		20,602,108	17,022,834	13,245,112	1,577,188	
5	Loans secured by residential property		-	-	151,296	-	
6	Loans secured by commercial real estate						
7	Employee/retired loans						
8	Receivables on micro, small business & retail portfolio						
9	Receivables on corporate		27,299,431	16,889,897	16,187,074	1,109,433	
10	Past due receivables						
11	Other assets		-				
	Total		**70,531,422**	**40,103,552**	**30,971,114**	**41,591,525**	

(in million Rupiah)

Period of December 31, 2020

Net Receivables									
				Short-Term Rating					
	BBB+ BB+ to BB-	B+ to B-	Lower than B-	A-1	A-2	A-3	Lower than A-3	Unrated	Total
	BBB+ BB+ to BB-	B+ to B-	Lower than B-	F1+ to F1	F2	F3	Lower than F3		
	Ba1 to Ba3	B1 to B3	Lower than B3	P-1	P-2	P-3	Lower than P-3		
	BB+(idn) to BB-(idn)	B+(idn) to B-(idn)	Lower than B-(idn)	F1+(idn) to F1(idn)	F2(idn)	F3(idn)	Lower than F3(idn)		
	[Idr]BB+ to [Idr]BB-	[Idr]B+ to [Idr]B-	Lower than [Idr]B-	[Idr]A1+ to [Idr]A1	[Idr]A2+ to [Idr]A2	[Idr]A3+ to [Idr] A3	Lower than [Idr]A3		
	idBB+ to idBB-	idB+ to idB-	Lower than idB-	idA1	idA2	idA3 to id A4	Lower than idA4		
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	-	-	-	-	-	-	-	332,024,533	371,991,765
	-	-	-	-	-	-	-	3,128,342	32,274,350
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	16,951,519	69,398,761
	-	-						50,023,543	50,174,839
								22,110,977	22,110,977
								323,296	323,296
								63,209,666	63,209,666
	121,980	-	221,231	-	-	-	-	424,741,676	486,570,722
								3,942,580	3,942,580
								57,141,027	57,141,027
	121,980	**-**	**221,231**	**-**	**-**	**-**	**-**	**973,597,159**	**1,157,137,983**

18.a. Credit Risk - Disclosure of Net Receivables by Risk Weight after Credit Risk Mitigation - Bank Only

No.	Portfolio Category	Net Receivables after Calculation of			
		0%	20%	25%	
(1)	(2)	(3)	(4)	(5)	
A	**Balance Sheet Exposures**				
1	Receivables on sovereigns	320,750,348	-	-	
2	Receivables on public sector entities	365,474	33,668,830	-	
3	Receivables on multilateral development banks and international institutions	-	-	-	
4	Receivables on banks	14,326	39,324,879	-	
5	Loans secured by residential property	-	11,243,357	20,036,100	
6	Loans secured by commercial real estate	782,113	1,625		
7	Employee/retired loans	-	-		
8	Receivables on micro, small business & retail portfolio	502,289	196,973		
9	Receivables on corporate	12,639,261	34,979,030		
10	Past due receivable	4,416	1,648		
11	Other assets	23,607,364	-		
	Total Exposures - Balance Sheet	**358,665,591**	**119,416,342**	**20,036,100**	
B	**Off Balance Sheet Commitment/Contingency Receivables Exposures**				
1	Receivables on sovereigns	500,000	-		
2	Receivables on public sector entities	-	3,949,820		
3	Receivables on multilateral development banks and international institutions	-	-		
4	Receivables on banks	5,575	204,333		
5	Loans secured by residential property	-	99,371	4,243	
6	Loans secured by commercial real estate	29,407	126		
7	Employee/retired loans	-	-		
8	Receivables on micro, small business & retail portfolio	196,179	965		
9	Receivables on corporate	2,132,258	4,820,650		
10	Past due receivable	409	-		
	Total Exposures - Off Balance Sheet	**2,863,828**	**9,075,265**	**4,243**	
C	**Counterparty Credit Risk Exposures**				
1	Receivables on sovereigns	22,066,604	-		
2	Receivables on public sector entities	-	-		
3	Receivables on multilateral development banks and international institutions	-	-		
4	Receivables on banks	-	955,050		
5	Receivables on micro, small business & retail portfolio	-	-		
6	Receivables on corporate	-	-		
	Total Exposures - Counterparty Credit Risk	**22,066,604**	**955,050**	**-**	
D	**Derivative Credit Risk Exposures**				
1	Receivables on sovereigns	-	-		
2	Receivables on public sector entities	-	-		
3	Receivables on multilateral development banks and international institutions	-	-		
4	Receivables on banks	-	389,953		
5	Receivables on micro, small business & retail portfolio	-	-		
6	Receivables on corporate	-	-		
7	Credit Valuation Adjustment (CVA risk weighted assets)				
	Total Exposures - Derivative Credit Risk	**-**	**389,953**	**-**	

(in million rupiah)

Period of December 31, 2021

Credit Risk Mitigation Impact							RWA	Capital Charge
	35%	50%	75%	100%	150%	Lainnya		
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	-	-	-	-	-		-	-
	-	6,434,039	-	-	-		9,950,785	994,083
	-	-	-	-	-		-	-
	-	22,344,558	-	-	-		19,037,255	1,901,822
	17,012,458	-	-	-	-		13,212,057	1,319,884
	-	-	-	19,488,469	-		19,488,794	1,946,931
	-	-	-	-	-		-	-
	-	282	55,463,125	-	-		41,636,880	4,159,524
	-	25,256,189	-	387,273,729	393,715		407,488,202	40,708,071
	-	-	-	445,021	2,324,066		3,931,449	392,752
	-	-	-	29,997,294	1,290,743		31,933,409	3,190,148
	17,012,458	**54,035,068**	**55,463,125**	**437,204,513**	**4,008,524**	**-**	**546,678,831**	**54,613,215**
	-	-	-	-	-		-	-
	-	589,481	-	-	-		1,084,704	108,362
	-	-	-	-	-		-	-
	-	1,108,122	-	-	-		594,928	59,433
	482	-	-	-	-		21,104	2,108
	-	-	-	2,394,411	-		2,394,436	239,204
	-	-	-	-	-		-	-
	-	1	556,653	-	-		417,683	41,727
	-	1,747,305	-	56,412,306	139,332		58,459,087	5,840,063
	-	-	-	4	6,677		10,019	1,001
	482	**3,444,909**	**556,653**	**58,806,721**	**146,009**	**-**	**62,981,961**	**6,291,898**
	-	-	-	-	-		-	-
	-	-	-	-	-		-	-
	-	-	-	-	-		-	-
	-	-	-	-	-		191,010	19,082
	-	-	-	-	-		-	-
	-	-	-	-	-		-	-
	-	**-**	**-**	**-**	**-**	**-**	**191,010**	**19,082**
	-	-	-	-	-		-	-
	-	-	-	-	-		-	-
	-	-	-	-	-		-	-
	-	2,929,194	-	-	-		1,542,588	154,105
	-	-	167	-	-		125	13
	-	-	-	189,897	-		189,897	18,971
							138,512	13,837
	-	**2,929,194**	**167**	**189,897**	**-**	**-**	**1,871,122**	**186,926**

18.a. Credit Risk - Disclosure of Net Receivables by Risk Weight after Credit Risk Mitigation - Bank Only

No.	Portfolio Category	Net Receivables after Calculation of			
		0%	20%	25%	
(1)	(2)	(3)	(4)	(5)	
A	**Balance Sheet Exposures**				
1	Receivables on sovereigns	224,178,944	-	-	
2	Receivables on public sector entities	-	25,029,936		
3	Receivables on multilateral development banks and international institutions	-	-		
4	Receivables on banks	480,330	43,518,846		
5	Loans secured by residential property	-	11,425,543	21,437,254	
6	Loans secured by commercial real estate	813,915	447		
7	Employee/retired loans	-	-		
8	Receivables on micro, small business & retail portfolio	489,152	154,433		
9	Receivables on corporate	11,636,724	38,262,060		
10	Past due receivable	217	3,058		
11	Other assets	24,314,463	-		
	Total Exposures - Balance Sheet	**261,913,745**	**118,394,323**	**21,437,254**	
B	**Off Balance Sheet Commitment/Contingency Receivables Exposures**				
1	Receivables on sovereigns	400,000	-		
2	Receivables on public sector entities	-	2,428,534		
3	Receivables on multilateral development banks and international institutions	-	-		
4	Receivables on banks	5,335	519,546		
5	Loans secured by residential property	-	135,427	4,815	
6	Loans secured by commercial real estate	78,768	-		
7	Employee/retired loans	-	-		
8	Receivables on micro, small business & retail portfolio	195,765	-		
9	Receivables on corporate	1,999,295	5,620,908		
10	Past due receivable	-	-		
	Total Exposures - Off Balance Sheet	**2,679,163**	**8,704,414**	**4,815**	
C	**Counterparty Credit Risk Exposures**				
1	Receivables on sovereigns	22,507,703	-		
2	Receivables on public sector entities	-	-		
3	Receivables on multilateral development banks and international institutions	-	-		
4	Receivables on banks	-	584,316		
5	Receivables on micro, small business & retail portfolio	-	-		
6	Receivables on corporate	-	-		
	Total Exposures - Counterparty Credit Risk	**22,507,703**	**584,316**	**-**	
D	**Derivative Credit Risk Exposures**				
1	Receivables on sovereigns	90	-		
2	Receivables on public sector entities	-	-		
3	Receivables on multilateral development banks and international institutions	-	-		
4	Receivables on banks	-	440,568		
5	Receivables on micro, small business & retail portfolio	-	-		
6	Receivables on corporate	-	-		
7	Credit Valuation Adjustment (CVA risk weighted assets)				
	Total Exposures - Derivative Credit Risk	**90**	**440,568**	**-**	

(in million rupiah)

Period of December 31, 2020

Credit Risk Mitigation Impact							RWA	Capital Charge
35%	50%	75%	100%	150%	Lainnya			
(6)	(7)	(8)	(9)	(10)	(11)		(12)	(13)
-	-	-	-	-			-	-
-	4,484,570	-	-	-			7,248,272	724,102
-	-	-	-	-			-	-
-	17,673,016	-	-	-			17,540,277	1,752,274
16,971,991	-	-	-	-			13,584,619	1,357,103
-	-	-	19,277,306	-			19,277,396	1,925,812
-	-	-	-	-			-	-
-	280	53,633,757	-	-			40,256,344	4,021,609
-	15,336,603	-	350,996,788	128,755			366,510,634	36,614,412
-	-	-	675,879	3,154,316			5,407,965	540,256
-	-	-	30,183,787	1,472,692			32,392,826	3,236,043
16,971,991	**37,494,469**	**53,633,757**	**401,133,760**	**4,755,764**	**-**		**502,218,333**	**50,171,611**
-	-	-	-	-			-	-
-	2,866	-	-	-			487,140	48,665
-	-	-	-	-			-	-
-	693,041	-	-	-			450,430	44,998
550	-	-	-	-			28,482	2,845
-	-	-	1,411,920	-			1,411,920	141,051
-	-	-	-	-			-	-
-	0	569,633	-	-			427,225	42,680
-	2,401,799	-	53,950,283	92,476			56,414,078	5,635,766
-	-	-	-	12,248			18,371	1,835
550	**3,097,707**	**569,633**	**55,362,203**	**104,724**	**-**		**59,237,646**	**5,917,840**
-	-	-	-	-			-	-
-	-	-	-	-			-	-
-	-	-	-	-			-	-
-	-	-	-	-			116,863	11,675
-	-	-	-	-			-	-
-	-	-	-	-			-	-
-	**-**	**-**	**-**	**-**	**-**		**116,863**	**11,675**
-	-	-	-	-			-	-
-	-	-	-	-			-	-
-	-	-	-	-			-	-
-	1,761,807	-	-	-			969,017	96,805
-	-	-	-	-			-	-
-	-	-	254,962	-			254,962	25,471
							75,062	7,499
-	**1,761,807**	**-**	**254,962**	**-**	**-**		**1,299,041**	**129,775**

18.b. Credit Risk - Disclosure of Net Receivables by Risk Weight after Credit Risk Mitigation - Consolidated

No.	Portfolio Category	Net Receivables after Calculation of			
		0%	20%	25%	
(1)	(2)	(3)	(4)	(5)	
A	**Balance Sheet Exposures**				
1	Receivables on sovereigns	326,656,534	-	-	
2	Receivables on public sector entities	365,475	34,070,330	-	
3	Receivables on multilateral development banks and international institutions	-	-	-	
4	Receivables on banks	14,326	40,005,486	-	
5	Loans secured by residential property	-	11,268,407	20,162,196	
6	Loans secured by commercial real estate	782,113	1,625	-	
7	Employee/retired loans	-	-	-	
8	Receivables on micro, small business & retail portfolio	502,289	196,973	-	
9	Receivables on corporate	12,639,261	35,539,590	-	
10	Past due receivable	4,415	1,648	-	
11	Other assets	23,615,569	-	-	
	Total Exposures - Balance Sheet	**364,579,982**	**121,084,059**	**20,162,196**	
B	**Off Balance Sheet Commitment/Contingency Receivables Exposures**				
1	Receivables on sovereigns	500,000	-	-	
2	Receivables on public sector entities	-	3,949,820	-	
3	Receivables on multilateral development banks and international institutions	-	-	-	
4	Receivables on banks	5,575	204,333	-	
5	Loans secured by residential property	-	99,371	4,243	
6	Loans secured by commercial real estate	29,407	126	-	
7	Employee/retired loans	-	-	-	
8	Receivables on micro, small business & retail portfolio	196,179	965	-	
9	Receivables on corporate	2,132,258	4,820,650	-	
10	Past due receivable	409	-	-	
	Total Exposures - Off Balance Sheet	**2,863,828**	**9,075,265**	**4,243**	
C	**Counterparty Credit Risk Exposures**				
1	Receivables on sovereigns	23,574,526	-	-	
2	Receivables on public sector entities	-	-	-	
3	Receivables on multilateral development banks and international institutions	-	-	-	
4	Receivables on banks	-	957,778	-	
5	Receivables on micro, small business & retail portfolio	-	-	-	
6	Receivables on corporate	-	-	-	
	Total Exposures - Counterparty Credit Risk	**23,574,526**	**957,778**	**-**	
D	**Derivative Credit Risk Exposures**				
1	Receivables on sovereigns	-	-	-	
2	Receivables on public sector entities	-	-	-	
3	Receivables on multilateral development banks and international institutions	-	-	-	
4	Receivables on banks	-	389,953	-	
5	Receivables on micro, small business & retail portfolio	-	-	-	
6	Receivables on corporate	-	-	-	
7	Credit Valuation Adjustment (CVA risk weighted assets)				
	Total Exposures - Derivative Credit Risk	**-**	**389,953**	**-**	

(in million rupiah)

Period of December 31, 2021

Credit Risk Mitigation Impact							RWA	Capital Charge
	35%	50%	75%	100%	150%	Lainnya		
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	-	-	-	-	-		-	-
	-	6,566,766	-	-	-		10,097,450	1,008,735
	-	-	-	-	-		-	-
	-	22,374,009	-	-	-		19,188,102	1,916,891
	17,047,010	-	-	-	-		13,260,684	1,324,742
	-	-	-	19,767,012	-		19,767,337	1,974,757
	-	277,746	-	-	-		138,873	13,873
	-	282	63,771,865	-	-		47,868,434	4,782,057
	-	26,112,249	-	394,204,571	393,715		414,959,185	41,454,423
	-	-	-	445,922	2,392,299		4,034,700	403,067
	-	-	-	31,009,840	1,616,622		33,434,774	3,340,134
	17,047,010	**55,331,052**	**63,771,865**	**445,427,345**	**4,402,636**	**-**	**562,749,539**	**56,218,679**
	-	-	-	-	-		-	-
	-	589,481	-	-	-		1,084,704	108,362
	-	-	-	-	-		-	-
	-	1,108,122	-	-	-		594,928	59,433
	482	-	-	-	-		21,104	2,108
	-	-	-	2,394,411	-		2,394,436	239,204
	-	-	-	-	-		-	-
	-	1	559,191	-	-		419,586	41,917
	-	1,747,305	-	56,426,019	139,332		58,472,801	5,841,433
	-	-	-	4	6,677		10,019	1,001
	482	**3,444,909**	**559,191**	**58,820,434**	**146,009**	**-**	**62,997,578**	**6,293,458**
	-	-	-	-	-		-	-
	-	-	-	-	-		-	-
	-	-	-	-	-		-	-
	-	-	-	-	-		191,556	19,136
	-	-	-	-	-		-	-
	-	-	-	29,181	-		29,181	2,915
	-	**-**	**-**	**29,181**	**-**	**-**	**220,737**	**22,051**
	-	-	-	-	-		-	-
	-	-	-	-	-		-	-
	-	-	-	-	-		-	-
	-	2,929,194	-	-	-		1,542,588	154,105
	-	-	167	-	-		125	13
	-	-	-	189,897	-		189,897	18,971
							138,512	13,837
	-	**2,929,194**	**167**	**189,897**	**-**	**-**	**1,871,122**	**186,926**

18.b. Credit Risk - Disclosure of Net Receivables by Risk Weight after Credit Risk Mitigation - Consolidated

No.	Portfolio Category	Net Receivables after Calculation of			
		0%	20%	25%	
(1)	(2)	(3)	(4)	(5)	
A	**Balance Sheet Exposures**				
1	Receivables on sovereigns	229,942,345	-	-	
2	Receivables on public sector entities	-	25,205,811	-	
3	Receivables on multilateral development banks and international institutions	-	-	-	
4	Receivables on banks	480,330	44,255,422	-	
5	Loans secured by residential property	-	11,453,810	21,597,885	
6	Loans secured by commercial real estate	813,915	447	-	
7	Employee/retired loans	-	-	-	
8	Receivables on micro, small business & retail portfolio	489,152	154,433	-	
9	Receivables on corporate	11,636,724	38,643,431	-	
10	Past due receivable	217	3,058	-	
11	Other assets	24,322,269	-	-	
	Total Exposures - Balance Sheet	**267,684,953**	**119,716,412**	**21,597,885**	
B	**Off Balance Sheet Commitment/Contingency Receivables Exposures**				
1	Receivables on sovereigns	400,000	-	-	
2	Receivables on public sector entities	-	2,428,534	-	
3	Receivables on multilateral development banks and international institutions	-	-	-	
4	Receivables on banks	5,335	519,546	-	
5	Loans secured by residential property	-	135,427	4,815	
6	Loans secured by commercial real estate	78,768	-	-	
7	Employee/retired loans	-	-	-	
8	Receivables on micro, small business & retail portfolio	195,765	-	-	
9	Receivables on corporate	1,999,295	5,620,908	-	
10	Past due receivable	-	-	-	
	Total Exposures - Off Balance Sheet	**2,679,163**	**8,704,414**	**4,815**	
C	**Counterparty Credit Risk Exposures**				
1	Receivables on sovereigns	22,681,635	-	-	
2	Receivables on public sector entities	-	-	-	
3	Receivables on multilateral development banks and international institutions	-	-	-	
4	Receivables on banks	-	584,316	-	
5	Receivables on micro, small business & retail portfolio	-	-	-	
6	Receivables on corporate	-	-	-	
	Total Exposures - Counterparty Credit Risk	**22,681,635**	**584,316**	**-**	
D	**Derivative Credit Risk Exposures**				
1	Receivables on sovereigns	90	-	-	
2	Receivables on public sector entities	-	-	-	
3	Receivables on multilateral development banks and international institutions	-	-	-	
4	Receivables on banks	-	440,568	-	
5	Receivables on micro, small business & retail portfolio	-	-	-	
6	Receivables on corporate	-	-	-	
7	Credit Valuation Adjustment (CVA risk weighted assets)				
	Total Exposures - Derivative Credit Risk	**90**	**440,568**	**-**	

(in million rupiah)

Period of December 31, 2020								
Credit Risk Mitigation Impact							RWA	Capital Charge
	35%	50%	75%	100%	150%	Lainnya		
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	-	-	-	-	-		-	-
	-	4,637,138	-	-	-		7,359,731	735,237
	-	-	-	-	-		-	-
	-	16,200,058	-	-	-		16,951,114	1,693,416
	16,982,353	-	-	-	-		13,634,056	1,362,042
	-	-	-	19,805,918	-		19,806,008	1,978,620
	-	323,296	-	-	-		161,648	16,149
	-	280	61,800,353	-	-		46,381,291	4,633,491
	-	15,371,232	-	356,400,368	128,755		372,007,803	37,163,580
	-	-	-	675,879	3,251,179		5,553,259	554,771
	-	-	-	31,103,901	1,714,858		33,676,188	3,364,251
	16,982,353	**36,532,004**	**61,800,353**	**407,986,066**	**5,094,792**	**-**	**515,531,098**	**51,501,557**
	-	-	-	-	-		-	-
	-	2,866	-	-	-		487,140	48,665
	-	-	-	-	-		-	-
	-	693,041	-	-	-		450,430	44,998
	550	-	-	-	-		28,482	2,845
	-	-	-	1,411,929	-		1,411,929	141,052
	-	-	-	-	-		-	-
	-	0	569,683	-	-		427,263	42,684
	-	2,401,799	-	53,892,356	92,476		56,356,151	5,629,980
	-	-	-	-	12,248		18,371	1,835
	550	**3,097,707**	**569,683**	**55,304,285**	**104,724**	**-**	**59,179,767**	**5,912,059**
	-	-	-	-	-		-	-
	-	-	-	-	-		-	-
	-	-	-	-	-		-	-
	-	-	-	-	-		116,863	11,675
	-	-	-	-	-		-	-
	-	-	-	128,415	-		128,415	12,829
	-	**-**	**-**	**128,415**	**-**	**-**	**245,278**	**24,504**
	-	-	-	-	-		-	-
	-	-	-	-	-		-	-
	-	-	-	-	-		-	-
	-	1,761,807	-	-	-		969,017	96,805
	-	-	-	-	-		-	-
	-	-	-	254,962	-		254,962	25,471
	-	**1,761,807**	**-**	**254,962**	**-**	**-**	**1,299,041**	**129,775**

19.a. Credit Risk - Disclosure of Net Receivables and Credit Risk Mitigation Techniques - Bank Only

(in million rupiah)

No.	Portfolio Category	Period of December 31, 2021					
		Net Receivables	Portion Secured By				Unsecured Portion
			Collateral	Guarantee	Credit Insurance	Others	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8) = (3)-[(4)+(5)+(6)+(7)]
A	**Balance Sheet Exposures**						
1	Receivables on sovereigns	320,750,348	-	-	-		320,750,348
2	Receivables on public sector entities	40,468,343	365,475	-	-		40,102,868
3	Receivables on multilateral development banks and international institutions	-	-	-	-		-
4	Receivables on banks	61,683,763	14,326	-	-		61,669,437
5	Loans secured by residential property	48,291,915	-	-	-		48,291,915
6	Loans secured by commercial real estate	20,272,207	783,738	-	-		19,488,469
7	Employee/retired loans	-	-	-	-		-
8	Receivables on micro, small business & retail portfolio	56,162,669	699,544	-	-		55,463,125
9	Receivables on corporate	460,541,924	14,902,468	-	-		445,639,456
10	Past due receivables	2,775,151	6,064	-	-		2,769,087
11	Other assets	54,895,401	-	-	-		54,895,401
	Total Exposures - Balance Sheet	**1,065,841,721**	**16,771,615**	**-**	**-**	**-**	**1,049,070,106**
B	**Off Balance Sheet Commitment/ Contingency Receivables Exposures**						
1	Receivables on sovereigns	500,000	-	-	-		500,000
2	Receivables on public sector entities	4,539,301	-	-	-		4,539,301
3	Receivables on multilateral development banks and international institutions	-	-	-	-		-
4	Receivables on banks	1,318,030	5,575	-	-		1,312,455
5	Loans secured by residential property	104,096	-	-	-		104,096
6	Loans secured by commercial real estate	2,423,944	29,533	-	-		2,394,411
7	Employee/retired loans	-	-	-	-		-
8	Receivables on micro, small business & retail portfolio	753,798	197,145	-	-		556,653
9	Receivables on corporate	65,251,851	2,147,939	-	-		63,103,912
10	Past due receivables	7,090	409	-	-		6,681
	Total Exposures - Off Balance Sheet	**74,898,110**	**2,380,601**	**-**	**-**	**-**	**72,517,509**
C	**Counterparty Credit Risk Exposures**						
1	Receivables on sovereigns	138,186,085	116,119,481	-	-		22,066,604
2	Receivables on public sector entities	-	-	-	-		-
3	Receivables on multilateral development banks and international institutions	-	-	-	-		-
4	Receivables on banks	7,342,916	6,387,866	-	-		955,050
5	Receivables on micro, small business & retail portfolio	-	-	-	-		-
6	Receivables on corporate	-	-	-	-		-
	Total Exposures - Counterparty Credit Risk	**145,529,001**	**122,507,347**	**-**	**-**	**-**	**23,021,654**
D	**Counterparty Credit Risk Exposures**						
1	Receivables on sovereigns	-	-	-	-		90
2	Receivables on public sector entities	-	-	-	-		-
3	Receivables on multilateral development banks and international institutions	-	-	-	-		-
4	Receivables on banks	3,319,147	-	-	-		3,319,147
5	Receivables on micro, small business & retail portfolio	167	-	-	-		167
6	Receivables on corporate	189,897	-	-	-		189,897
	Total Exposures Derivative Credit Risk	**3,509,211**	**-**	**-**	**-**	**-**	**3,509,211**
	Total (A+B+C+D)	**1,289,778,043**	**141,659,563**	**-**	**-**	**-**	**1,148,118,480**

19.a. Credit Risk - Disclosure of Net Receivables and Credit Risk Mitigation Techniques - Bank Only

(in million rupiah)

No.	Portfolio Category	Period of December 31, 2020					
		Net Receivables	Portion Secured By				Unsecured Portion
			Collateral	Guarantee	Credit Insurance	Others	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8) = (3)-[(4)+(5)+(6)+(7)]
A	**Balance Sheet Exposures**						
1	Receivables on sovereigns	224,178,944	-	-	-		224,178,944
2	Receivables on public sector entities	29,514,507	-	-	-		29,514,507
3	Receivables on multilateral development banks and international institutions	-	-	-	-		-
4	Receivables on banks	61,672,192	480,330	-	-		61,191,861
5	Loans secured by residential property	49,834,787	-	-	-		49,834,787
6	Loans secured by commercial real estate	20,091,669	814,362	-	-		19,277,306
7	Employee/retired loans	-	-	-	-		-
8	Receivables on micro, small business & retail portfolio	54,277,622	643,865	-	-		53,633,757
9	Receivables on corporate	416,360,930	13,217,580	-	-		403,143,350
10	Past due receivables	3,833,470	3,275	-	-		3,830,195
11	Other assets	55,970,942	-	-	-		55,970,942
	Total Exposures - Balance Sheet	**915,735,062**	**15,159,413**	**-**	**-**	**-**	**900,575,650**
B	**Off Balance Sheet Commitment/ Contingency Receivables Exposures**						
1	Receivables on sovereigns	400,000	-	-	-		400,000
2	Receivables on public sector entities	2,431,400	-	-	-		2,431,400
3	Receivables on multilateral development banks and international institutions	-	-	-	-		-
4	Receivables on banks	1,217,922	5,335	-	-		1,212,587
5	Loans secured by residential property	140,793	-	-	-		140,793
6	Loans secured by commercial real estate	1,490,688	78,768	-	-		1,411,920
7	Employee/retired loans	-	-	-	-		-
8	Receivables on micro, small business & retail portfolio	765,398	195,765	-	-		569,633
9	Receivables on corporate	64,064,761	2,019,495	-	-		62,045,265
10	Past due receivables	12,248	-	-	-		12,248
	Total Exposures - Off Balance Sheet	**70,523,209**	**2,299,363**	**-**	**-**	**-**	**68,223,846**
C	**Counterparty Credit Risk Exposures**						
1	Receivables on sovereigns	141,475,398	118,967,695	-	-		22,507,703
2	Receivables on public sector entities	-	-	-	-		-
3	Receivables on multilateral development banks and international institutions	-	-	-	-		-
4	Receivables on banks	5,042,652	4,458,336	-	-		584,316
5	Receivables on micro, small business & retail portfolio	-	-	-	-		-
6	Receivables on corporate	-	-	-	-		-
	Total Exposures - Counterparty Credit Risk	**146,518,049**	**123,426,031**	**-**	**-**	**-**	**23,092,018**
D	**Counterparty Credit Risk Exposures**						
1	Receivables on sovereigns	90	-	-	-		90
2	Receivables on public sector entities	-	-	-	-		-
3	Receivables on multilateral development banks and international institutions	-	-	-	-		-
4	Receivables on banks	2,202,375	-	-	-		2,202,375
5	Receivables on micro, small business & retail portfolio	-	-	-	-		-
6	Receivables on corporate	254,962	-	-	-		254,962
	Total Exposures Derivative Credit Risk	**2,457,426**	**-**	**-**	**-**	**-**	**2,457,426**
	Total (A+B+C+D)	**1,135,233,747**	**140,884,807**	**-**	**-**	**-**	**994,348,940**

19.b. Credit Risk - Disclosure of Net Receivables and Credit Risk Mitigation Techniques - Consolidated

(in million rupiah)

No.	Portfolio Category	Period of December 31, 2021					
		Net Receivables	Portion Secured By				Unsecured Portion
			Collateral	Guarantee	Credit Insurance	Others	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8) = (3)-[(4)+(5)+(6)+(7)]
A	**Balance Sheet Exposures**						
1	Receivables on sovereigns	326,656,534	-	-	-		326,656,534
2	Receivables on public sector entities	41,002,571	365,475	-	-		40,637,096
3	Receivables on multilateral development banks and international institutions	-	-	-	-		-
4	Receivables on banks	62,393,821	14,326	-	-		62,379,495
5	Loans secured by residential property	48,477,613	-	-	-		48,477,613
6	Loans secured by commercial real estate	20,550,750	783,738	-	-		19,767,012
7	Employee/retired loans	277,746	-	-	-		277,746
8	Receivables on micro, small business & retail portfolio	64,471,409	699,544	-	-		63,771,865
9	Receivables on corporate	468,889,386	14,902,468	-	-		453,986,918
10	Past due receivables	2,844,284	6,063	-	-		2,838,221
11	Other assets	56,242,031	-	-	-		56,242,031
	Total Exposures - Balance Sheet	**1,091,806,145**	**16,771,614**	**-**	**-**	**-**	**1,075,034,531**
B	**Off Balance Sheet Commitment/ Contingency Receivables Exposures**						
1	Receivables on sovereigns	500,000	-	-	-		500,000
2	Receivables on public sector entities	4,539,301	-	-	-		4,539,301
3	Receivables on multilateral development banks and international institutions	-	-	-	-		-
4	Receivables on banks	1,318,030	5,575	-	-		1,312,455
5	Loans secured by residential property	104,096	-	-	-		104,096
6	Loans secured by commercial real estate	2,423,944	29,533	-	-		2,394,411
7	Employee/retired loans	-	-	-	-		-
8	Receivables on micro, small business & retail portfolio	756,336	197,145	-	-		559,191
9	Receivables on corporate	65,265,564	2,147,939	-	-		63,117,625
10	Past due receivables	7,090	409	-	-		6,681
	Total Exposures - Off Balance Sheets	**74,914,361**	**2,380,601**	**-**	**-**	**-**	**72,533,760**
C	**Counterparty Credit Risk Exposures**						
1	Receivables on sovereigns	139,694,007	116,119,481	-	-		23,574,526
2	Receivables on public sector entities	-	-	-	-		-
3	Receivables on multilateral development banks and international institutions	-	-	-	-		-
4	Receivables on banks	7,345,644	6,387,866	-	-		957,778
5	Receivables on micro, small business & retail portfolio	-	-	-	-		-
6	Receivables on corporate	29,181	-	-	-		29,181
	Total Exposures - Counterparty Credit Risk	**147,068,832**	**122,507,347**	**-**	**-**	**-**	**24,561,485**
D	**Exposures Derivative Credit Risk**						
1	Receivables on sovereigns	-	-		-		-
2	Receivables on public sector entities	-	-	-	-		-
3	Receivables on multilateral development banks and international institutions	-	-	-	-		-
4	Receivables on banks	3,319,147	-	-	-		3,319,147
5	Receivables on micro, small business & retail portfolio	167	-	-	-		167
6	Receivables on corporate	189,897	-	-	-		189,897
	Total Exposures - Derivative Credit Risk	**3,509,211**	**-**	**-**	**-**	**-**	**3,509,211**
	Total (A+B+C+D)	**1,317,298,549**	**141,659,562**	**-**	**-**	**-**	**1,175,638,987**

19.b. Credit Risk - Disclosure of Net Receivables and Credit Risk Mitigation Techniques - Consolidated

(in million rupiah)

No.	Portfolio Category	Period of December 31, 2020					
		Net Receivables	Portion Secured By				Unsecured Portion
			Collateral	Guarantee	Credit Insurance	Others	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8) = (3)-[(4)+(5)+(6)+(7)]
A	**Balance Sheet Exposures**						
1	Receivables on sovereigns	229,942,345	-	-	-		229,942,345
2	Receivables on public sector entities	29,842,950	-	-	-		29,842,950
3	Receivables on multilateral development banks and international institutions	-	-	-	-		-
4	Receivables on banks	60,935,811	480,330	-	-		60,455,481
5	Loans secured by residential property	50,034,047	-	-	-		50,034,047
6	Loans secured by commercial real estate	20,620,281	814,362	-	-		19,805,918
7	Employee/retired loans	323,296	-	-	-		323,296
8	Receivables on micro, small business & retail portfolio	62,444,218	643,865	-	-		61,800,353
9	Receivables on corporate	422,180,511	13,217,580	-	-		408,962,931
10	Past due receivables	3,930,333	3,275	-	-		3,927,058
11	Other assets	57,141,027	-	-	-		57,141,027
	Total Exposures - Balance Sheet	**937,394,818**	**15,159,413**	**-**	**-**	**-**	**922,235,405**
B	**Off Balance Sheet Commitment/ Contingency Receivables Exposures**						
1	Receivables on sovereigns	400,000	-	-	-		400,000
2	Receivables on public sector entities	2,431,400	-	-	-		2,431,400
3	Receivables on multilateral development banks and international institutions	-	-	-	-		-
4	Receivables on banks	1,217,923	5,335	-	-		1,212,588
5	Loans secured by residential property	140,792	-	-	-		140,792
6	Loans secured by commercial real estate	1,490,697	78,768	-	-		1,411,929
7	Employee/retired loans	-	-	-	-		-
8	Receivables on micro, small business & retail portfolio	765,448	195,765	-	-		569,683
9	Receivables on corporate	64,006,834	2,019,495	-	-		61,987,339
10	Past due receivables	12,248	-	-	-		12,248
	Total Exposures - Off Balance Sheets	**70,465,342**	**2,299,363**	**-**	**-**	**-**	**68,165,979**
C	**Counterparty Credit Risk Exposures**						
1	Receivables on sovereigns	141,649,330	118,967,695	-	-		22,681,635
2	Receivables on public sector entities	-	-	-	-		-
3	Receivables on multilateral development banks and international institutions	-	-	-	-		-
4	Receivables on banks	5,042,652	4,458,336	-	-		584,316
5	Receivables on micro, small business & retail portfolio	-	-	-	-		-
6	Receivables on corporate	128,415	-	-	-		128,415
	Total Exposures - Counterparty Credit Risk	**146,820,397**	**123,426,031**	**-**	**-**	**-**	**23,394,366**
D	**Exposures Derivative Credit Risk**						
1	Receivables on sovereigns	90	-		-		90
2	Receivables on public sector entities	-	-	-	-		-
3	Receivables on multilateral development banks and international institutions	-	-	-	-		-
4	Receivables on banks	2,202,375	-	-	-		2,202,375
5	Receivables on micro, small business & retail portfolio	-	-	-	-		-
6	Receivables on corporate	254,962	-	-	-		254,962
	Total Exposures - Derivative Credit Risk	**2,457,426**	**-**	**-**	**-**	**-**	**2,457,426**
	Total (A+B+C+D)	**1,157,137,983**	**140,884,807**	**-**	**-**	**-**	**1,016,253,176**

20.a. Credit Risk - Disclosure of RWA Calculation for Credit Risk Using the Standard Approach - Bank individually

1. Balance Sheet Assets Exposures

(in million rupiah)

No.	Portfolio Category	As of December 31, 2021		
		Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)
1	Receivables on sovereigns	320,750,348	-	-
2	Receivables on public sector entities	40,468,343	10,133,523	9,950,785
3	Receivables on multilateral development banks and international institutions	-	-	-
4	Receivables on banks	61,683,763	19,044,418	19,037,255
5	Loans secured by residential property	48,291,915	13,212,057	13,212,057
6	Loans secured by commercial real estate	20,272,207	20,272,207	19,488,794
7	Employee/retired loans	-	-	-
8	Receivables on micro, small business & retail portfolio	56,162,669	42,122,002	41,636,880
9	Receivables on corporate	460,541,924	421,243,649	407,488,202
10	Past due receivables	2,775,151	3,940,215	3,931,449
11	Other assets	54,895,401		31,933,409
TOTAL		**1,065,841,721**	**529,968,071**	**546,678,831**

2. Disclosure of Off Balance Sheets Commitment/Contingency Receivables Exposures

(in million rupiah)

No.	Portfolio Category	As of December 31, 2021		
		Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)
1	Receivables on sovereigns	500,000	-	-
2	Receivables on public sector entities	4,539,301	1,084,704	1,084,704
3	Receivables on multilateral development banks and international institutions	-	-	-
4	Receivables on banks	1,318,030	597,715	594,928
5	Loans secured by residential property	104,096	21,104	21,104
6	Loans secured by commercial real estate	2,423,944	2,423,944	2,394,436
7	Employee/retired loans	-	-	-
8	Receivables on micro, small business & retail portfolio	753,798	565,348	417,683
9	Receivables on corporate	65,251,851	60,550,743	58,459,087
10	Past due receivables	7,090	10,633	10,019
TOTAL		**74,898,110**	**65,254,191**	**62,981,961**

3. Counterparty Credit Risk Exposures

(in million rupiah)

No.	Portfolio Category	As of December 31, 2021		
		Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)
1	Receivables on sovereigns	138,186,085	-	-
2	Receivables on public sector entities	-	-	-
3	Receivables on multilateral development banks and international institutions	-	-	-
4	Receivables on banks	7,342,916	1,468,583	191,010
5	Receivables on micro, small business & retail portfolio	-	-	-
6	Receivables on corporate	-	-	-
TOTAL		**145,529,001**	**1,468,583**	**191,010**

4. Settlement Risk Exposures

(in million rupiah)

No.	Type of transaction	As of December 31, 2021		
		Exposure Value	Capital Deduction Factor	RWA after CRM
(1)	(2)	(3)	(4)	(5)
1	Delivery versus payment	-		-
	a. Capital charge 8% (5-15 days)	-		-
	b. Capital charge 50% (16-30 days)	-		-
	c. Capital charge 75% (31-45 days)	-		-
	d. Capital charge 100% (more than 45 days)	-		-
2	Non-delivery versus payment	-	-	
TOTAL		**-**	**-**	**-**

5. Securitization Risk Exposures

(in million rupiah)

No.	Type of transaction	As of December 31, 2021	
		Exposure Value	Capital Deduction Factor
(1)	(2)	(3)	(4)
1	RWA for securitization exposures calculated by External Rating Base Approach (ERBA) method		3,349
2	RWA for securitization exposures calculated by Standardized Approach (SA) method		-
3	Securitization exposures as deduction factor of core capital	-	
TOTAL		**-**	**3,349**

6. Derivative Credit Risk Exposures

(in million rupiah)

No.	Portfolio Category	As of December 31, 2021	
		Exposure Value	RWA
(1)	(2)	(3)	(5)
1	Receivables on sovereigns	-	-
2	Receivables on public sector entities	-	-
3	Receivables on multilateral development banks and international institutions	-	-
4	Receivables on banks	3,319,147	1,542,588
5	Receivables on micro, small business & retail portfolio	167	125
6	Receivables on corporate	189,897	189,897
7	Credit Valuation Adjustment (CVA risk weighted assets)		138,512
TOTAL		**3,509,211**	**1,871,122**

7. Total Credit Risk Measurement

(in million rupiah)

		As of December 31, 2021
TOTAL RISK WEIGHTED ASSETS CREDIT RISK	(A)	611,726,273
RISK WEIGHTED ASSETS CREDIT RISK DEDUCTION FACTOR	(B)	-
TOTAL RISK WEIGHTED ASSETS CREDIT RISK (A-B)	(C)	611,726,273
TOTAL CAPITAL DEDUCTION FACTOR	(D)	-

20.a. Credit Risk - Disclosure of RWA Calculation for Credit Risk Using the Standard Approach - Bank individually

1. Balance Sheet Assets Exposures

(in million rupiah)

No.	Portfolio Category	As of December 31, 2020		
		Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)
1	Receivables on sovereigns	224,178,944	-	-
2	Receivables on public sector entities	29,514,507	7,248,272	7,248,272
3	Receivables on multilateral development banks and international institutions	-	-	-
4	Receivables on banks	61,672,192	17,643,145	17,540,277
5	Loans secured by residential property	49,834,787	13,584,619	13,584,619
6	Loans secured by commercial real estate	20,091,669	20,091,669	19,277,396
7	Employee/retired loans	-	-	-
8	Receivables on micro, small business & retail portfolio	54,277,622	40,708,217	40,256,344
9	Receivables on corporate	416,360,930	378,935,009	366,510,634
10	Past due receivables	3,833,470	5,412,266	5,407,965
11	Other assets	55,970,942		32,392,826
TOTAL		**915,735,062**	**483,623,196**	**502,218,333**

2. Disclosure of Off Balance Sheets Commitment/Contingency Receivables Exposures

(in million rupiah)

No.	Portfolio Category	As of December 31, 2020		
		Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)
1	Receivables on sovereigns	400,000	-	-
2	Receivables on public sector entities	2,431,400	487,140	487,140
3	Receivables on multilateral development banks and international institutions	-	-	-
4	Receivables on banks	1,217,922	453,097	450,430
5	Loans secured by residential property	140,793	28,482	28,482
6	Loans secured by commercial real estate	1,490,688	1,490,688	1,411,920
7	Employee/retired loans	-	-	-
8	Receivables on micro, small business & retail portfolio	765,398	574,049	427,225
9	Receivables on corporate	64,064,761	58,398,251	56,414,078
10	Past due receivables	12,248	18,371	18,371
TOTAL		**70,523,209**	**61,450,078**	**59,237,646**

3. Counterparty Credit Risk Exposures

(in million rupiah)

No.	Portfolio Category	As of December 31, 2020		
		Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)
1	Receivables on sovereigns	141,475,398	-	-
2	Receivables on public sector entities	-	-	-
3	Receivables on multilateral development banks and international institutions	-	-	-
4	Receivables on banks	5,042,652	1,008,530	116,863
5	Receivables on micro, small business & retail portfolio	-	-	-
6	Receivables on corporate	-	-	-
TOTAL		**146,518,049**	**1,008,530**	**116,863**

4. Settlement Risk Exposures

(in million rupiah)

No.	Type of transaction	As of December 31, 2020		
		Exposure Value	Capital Deduction Factor	RWA after CRM
(1)	(2)	(3)	(4)	(5)
1	Delivery versus payment	-		-
	a. Capital charge 8% (5-15 days)	-		-
	b. Capital charge 50% (16-30 days)	-		-
	c. Capital charge 75% (31-45 days)	-		-
	d. Capital charge 100% (more than 45 days)	-		-
2	Non-delivery versus payment	-	-	
TOTAL		**-**	**-**	**-**

5. Securitization Risk Exposures

(in million rupiah)

No.	Type of transaction	As of December 31, 2020	
		Exposure Value	Capital Deduction Factor
(1)	(2)	(3)	(4)
1	RWA for securitization exposures calculated by External Rating Base Approach (ERBA) method		8,070
2	RWA for securitization exposures calculated by Standardized Approach (SA) method		-
3	Securitization exposures as deduction factor of core capital	-	
TOTAL		**-**	**8,070**

6. Derivative Credit Risk Exposures

(in million rupiah)

No.	Portfolio Category	As of December 31, 2020	
		Exposure Value	RWA
(1)	(2)	(3)	(5)
1	Receivables on sovereigns	90	-
2	Receivables on public sector entities	-	-
3	Receivables on multilateral development banks and international institutions	-	-
4	Receivables on banks	2,202,375	969,017
5	Receivables on micro, small business & retail portfolio	-	-
6	Receivables on corporate	254,962	254,962
7	Credit Valuation Adjustment (CVA risk weighted assets)		75,062
TOTAL		**2,457,426**	**1,299,041**

7. Total Credit Risk Measurement

(in million rupiah)

		As of December 31, 2020
TOTAL RISK WEIGHTED ASSETS CREDIT RISK	(A)	562,879,953
RISK WEIGHTED ASSETS CREDIT RISK DEDUCTION FACTOR	(B)	-
TOTAL RISK WEIGHTED ASSETS CREDIT RISK (A-B)	(C)	562,879,953
TOTAL CAPITAL DEDUCTION FACTOR	(D)	-

20.b. Credit Risk - Disclosure of RWA Calculation for Credit Risk Using the Standard Approach - consolidated

1. Balance Sheet Assets Exposures

(in million rupiah)

No.	Portfolio Category	As of December 31, 2021		
		Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)
1	Receivables on sovereigns	326,656,534	-	-
2	Receivables on public sector entities	41,002,571	10,280,187	10,097,450
3	Receivables on multilateral development banks and international institutions	-	-	-
4	Receivables on banks	62,393,821	19,195,265	19,188,102
5	Loans secured by residential property	48,477,613	13,260,684	13,260,684
6	Loans secured by commercial real estate	20,550,750	20,550,750	19,767,337
7	Employee/retired loans	277,746	138,873	138,873
8	Receivables on micro, small business & retail portfolio	64,471,409	48,353,556	47,868,434
9	Receivables on corporate	468,889,386	428,714,632	414,959,185
10	Past due receivables	2,844,284	4,043,466	4,034,700
11	Other assets	56,242,031		33,434,774
TOTAL		**1,091,806,145**	**544,537,413**	**562,749,539**

2. Disclosure of Off Balance Sheets Commitment/Contingency Receivables Exposures

(in million rupiah)

No.	Portfolio Category	As of December 31, 2021		
		Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)
1	Receivables on sovereigns	500,000	-	-
2	Receivables on public sector entities	4,539,301	1,084,704	1,084,704
3	Receivables on multilateral development banks and international institutions	-	-	-
4	Receivables on banks	1,318,030	597,715	594,928
5	Loans secured by residential property	104,096	21,104	21,104
6	Loans secured by commercial real estate	2,423,944	2,423,944	2,394,436
7	Employee/retired loans	-	-	-
8	Receivables on micro, small business & retail portfolio	756,336	567,250	419,586
9	Receivables on corporate	65,265,564	60,564,457	58,472,801
10	Past due receivables	7,090	10,633	10,019
TOTAL		**74,914,361**	**65,269,807**	**62,997,578**

3. Counterparty Credit Risk Exposures

(in million rupiah)

No.	Portfolio Category	As of December 31, 2021		
		Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)
1	Receivables on sovereigns	139,694,007	-	-
2	Receivables on public sector entities	-	-	-
3	Receivables on multilateral development banks and international institutions	-	-	-
4	Receivables on banks	7,345,644	1,469,129	191,556
5	Receivables on micro, small business & retail portfolio	-	-	-
6	Receivables on corporate	29,181	29,181	29,181
TOTAL		**147,068,832**	**1,498,310**	**220,737**

4. Settlement Risk Exposures

(in million rupiah)

No.	Type of transaction	As of December 31, 2021		
		Exposure Value	Capital Deduction Factor	RWA after CRM
(1)	(2)	(3)	(4)	(5)
1	Delivery versus payment	-		-
	a. Capital charge 8% (5-15 days)	-		-
	b. Capital charge 50% (16-30 days)	-		-
	c. Capital charge 75% (31-45 days)	-		-
	d. Capital charge 100% (more than 45 days)	-		-
2	Non-delivery versus payment	-	-	
TOTAL		-	-	-

5. Securitization Risk Exposures

(in million rupiah)

No.	Type of transaction	As of December 31, 2021	
		Capital Deduction Factor	RWA
(1)	(2)	(3)	(4)
1	RWA for securitization exposures calculated by External Rating Base Approach (ERBA) method		3,349
2	RWA for securitization exposures calculated by Standardized Approach (SA) method		-
3	Securitization exposures as deduction factor of core capital	-	
TOTAL		-	3,349

6. Derivative Credit Risk Exposures

(in million rupiah)

No.	Type of transaction	As of December 31, 2021	
		Net Receivables	RWA
(1)	(2)	(3)	(5)
1	Receivables on sovereigns	-	-
2	Receivables on public sector entities	-	-
3	Receivables on multilateral development banks and international institutions	-	-
4	Receivables on banks	3,319,147	1,542,588
5	Receivables on micro, small business & retail portfolio	167	125
6	Receivables on corporate	189,897	189,897
7	Credit Valuation Adjustment (CVA risk weighted assets)		138,512
TOTAL		3,509,211	1,871,122

7. Total Credit Risk Measurement

(in million rupiah)

		As of December 31, 2021
TOTAL RISK WEIGHTED ASSETS CREDIT RISK	(A)	627,842,325
RISK WEIGHTED ASSETS CREDIT RISK DEDUCTION FACTOR	(B)	
TOTAL RISK WEIGHTED ASSETS CREDIT RISK (A-B)	(C)	627,842,325
TOTAL CAPITAL DEDUCTION FACTOR	(D)	-

20.b. Credit Risk - Disclosure of RWA Calculation for Credit Risk Using the Standard Approach - consolidated

1. Balance Sheet Assets Exposures

(in million rupiah)

No.	Portfolio Category	As of December 31, 2020		
		Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)
1	Receivables on sovereigns	229,942,345	-	-
2	Receivables on public sector entities	29,842,950	7,359,731	7,359,731
3	Receivables on multilateral development banks and international institutions	-	-	-
4	Receivables on banks	60,935,811	17,053,982	16,951,114
5	Loans secured by residential property	50,034,047	13,634,057	13,634,057
6	Loans secured by commercial real estate	20,620,281	20,620,281	19,806,008
7	Employee/retired loans	323,296	161,648	161,648
8	Receivables on micro, small business & retail portfolio	62,444,218	46,833,164	46,381,291
9	Receivables on corporate	422,180,511	384,432,177	372,007,803
10	Past due receivables	3,930,333	5,557,560	5,553,259
11	Other assets	57,141,027		33,676,188
TOTAL		**937,394,818**	**495,652,600**	**515,531,099**

2. Disclosure of Off Balance Sheets Commitment/Contingency Receivables Exposures

(in million rupiah)

No.	Portfolio Category	As of December 31, 2020		
		Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)
1	Receivables on sovereigns	400,000	-	-
2	Receivables on public sector entities	2,431,400	487,140	487,140
3	Receivables on multilateral development banks and international institutions	-	-	-
4	Receivables on banks	1,217,922	453,097	450,430
5	Loans secured by residential property	140,793	28,482	28,482
6	Loans secured by commercial real estate	1,490,697	1,490,697	1,411,929
7	Employee/retired loans	-	-	-
8	Receivables on micro, small business & retail portfolio	765,448	574,086	427,262
9	Receivables on corporate	64,006,834	58,340,325	56,356,151
10	Past due receivables	12,248	18,371	18,371
TOTAL		**70,465,342**	**61,392,198**	**59,179,766**

3. Counterparty Credit Risk Exposures

(in million rupiah)

No.	Portfolio Category	As of December 31, 2020		
		Net Receivables	RWA before CRM	RWA after CRM
(1)	(2)	(3)	(4)	(5)
1	Receivables on sovereigns	141,649,330	-	-
2	Receivables on public sector entities	-	-	-
3	Receivables on multilateral development banks and international institutions	-	-	-
4	Receivables on banks	5,042,652	1,008,530	116,863
5	Receivables on micro, small business & retail portfolio	-	-	-
6	Receivables on corporate	128,415	128,415	128,415
TOTAL		**146,820,397**	**1,136,945**	**245,278**

4. Settlement Risk Exposures

(in million rupiah)

No.	Type of transaction	As of December 31, 2020		
		Exposure Value	Capital Deduction Factor	RWA after CRM
(1)	(2)	(3)	(4)	(5)
1	Delivery versus payment	-		-
	a. Capital charge 8% (5-15 days)	-		-
	b. Capital charge 50% (16-30 days)	-		-
	c. Capital charge 75% (31-45 days)	-		-
	d. Capital charge 100% (more than 45 days)	-		-
2	Non-delivery versus payment	-	-	
TOTAL		-	-	-

5. Securitization Risk Exposures

(in million rupiah)

No.	Type of transaction	As of December 31, 2020	
		Capital Deduction Factor	RWA
(1)	(2)	(3)	(4)
1	RWA for securitization exposures calculated by External Rating Base Approach (ERBA) method		8,070
2	RWA for securitization exposures calculated by Standardized Approach (SA) method		-
3	Securitization exposures as deduction factor of core capital	-	
TOTAL		-	8,070

6. Derivative Credit Risk Exposures

(in million rupiah)

No.	Type of transaction	As of December 31, 2020	
		Net Receivables	RWA
(1)	(2)	(3)	(5)
1	Receivables on sovereigns	90	-
2	Receivables on public sector entities	-	-
3	Receivables on multilateral development banks and international institutions	-	-
4	Receivables on banks	2,202,375	969,017
5	Receivables on micro, small business & retail portfolio	-	-
6	Receivables on corporate	254,962	254,962
7	Credit Valuation Adjustment (CVA risk weighted assets)		75,062
TOTAL		2,457,426	1,299,041

7. Total Credit Risk Measurement

(in million rupiah)

		As of December 31, 2020
TOTAL RISK WEIGHTED ASSETS CREDIT RISK	(A)	576,263,253
RISK WEIGHTED ASSETS CREDIT RISK DEDUCTION FACTOR	(B)	
TOTAL RISK WEIGHTED ASSETS CREDIT RISK (A-B)	(C)	576,263,253
TOTAL CAPITAL DEDUCTION FACTOR	(D)	-

22. Credit Risk - Counterpary Credit Risk (CCR1) Exposure Analysis - consolidated - as of December 31, 2021

(in million rupiah)

		a	b	c	d	e	f
		Replacement Cost (RC)	Potential Future Exposure (SFT)	EEPE	Alpha used to calculate regulatory EAD	Net Receivables	RWA
1	SA-CCR (for derivative)	1,330,085	1,176,494		1,4	3,509,211	1,871,122
2	Internal model method (for derivative and SFTs)					N/A	N/A
3	Simple approach for credit risk mitigation (for SFTs)					N/A	N/A
4	Comprehensive approach for credit risk mitigation (for SFTs)					N/A	N/A
5	VaR for SFTs					N/A	N/A
6	**Total**						**1,871,122**

24. Credit Risk - CCR Exposure based on Portfolio Category and Risk Weighting (CCR3) - consolidated - as of December 31, 2021

Weighted Risk / Portfolio Category	a	b	c	d	e	
	0%	20%	35%	40%	45%	
Receivables on sovereigns	23,574,526	-	-	-	-	
Receivables on public sector entities	-	-	-	-	-	
Receivables on multilateral development banks and international institutions	-	-	-	-	-	
Receivables on banks	-	957,778	-	-	-	
Receivables on micro, small business & retail portfolio	-	-	-	-	-	
Receivables on corporate	-	-	-	-	-	
Total	**23,574,526**	**957,778**	**-**	**-**	**-**	

25. Credit Risk - Net Credit Derivative Claims (CCR6)

BCA has no exposure to net credit derivative receivables

23.Credit risk - Capital Charge for Credit Valuation Adjustments (CCR2) - as of December 31, 2021

(in million rupiah)

		a	b
		Net Receivables	RAW
	Total portfolio based on Advanced CVA capital charge	0	0
1	(i) VaR component (include 3× multiplier)		0
2	(ii) Stressed VaR component (include 3× multiplier)		0
3	All Portfolio based on Standardised CVA Capital Charge	3,509,211	1,732,610
4	Total based on CVA Capital Charge		138,512

(in million rupiah)

	f	g	h	i	j	k
	50%	75%	100%	150%	Others	Total Net receivables
	-	-	-	-	-	23,574,526
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	-	957,778
	-	-	-	-	-	-
	-	-	29,181	-	-	29,181
	-	**-**	**29,181**	**-**	**-**	**24,561,485**

27. Credit Risk - Securitization Exposure in the Banking Book (SEC1) - as of December 31, 2021

(in million rupiah)

		Bank as investor		
		Traditional	Synthetis	Sub-total
1	Retail (total) – among others			
2	Mortgage loan			
3	Credit card			
4	Others retail exposure			
5	Re-securitization			
6	Non-retail (total) – among others			
7	Corporate Loan	22,270		22,270
8	Commercial Loan			
9	Rent and Account Receivable			
10	Others retail exposure			
11	Re-securitization			

30. Credit Risk - Securitization Exposure in the Banking Book and related to its Capital Requirements Bank Acting as Investor (SEC4) - as of December 31, 2021

Credit Risk	a	b	c	d	e	f	g	h	i	
	Exposure value (based on Risk Weight)					Exposure value (based on regulatory approach)				
	≤20% Risk Weight	>20% to 50% Risk Weight	>50% to 100% Risk Weight	>100% to <1250% Risk Weight	1250% Risk Weight	IRB RBA	IRB SFA	SA/ SSFA	1250%	
Total exposure										
Traditional securitization										
Where securitization underlying is										
retail										
non-retail	22,270						22,270			
Where re-securitization is										
Senior										
Non-senior										
Synthetic security										
Where securitization underlying is										
retail										
non-retail										
Where re-securitization is										
Senior										
Non-senior										

28. Credit Risk - Securitization Exposure Components in the Trading Book (SEC2) - as of December 31, 2021

(in million rupiah)

		Bank as investor		
		Traditional	Synthetis	Sub-total
1	Retail (total) – among others			
2	Mortgage loan			
3	Credit card			
4	Others retail exposure			
5	Re-securitization			
6	Non-retail (total) – among others			
7	Corporate Loan	44,889		44,889
8	Commercial Loan			
9	Rent and Account Receivable			
10	Others retail exposure			
11	Re-securitization			

29. Credit Risk - Securitization Exposure in the Banking Book and related to its Capital Requirements - Bank Acting as Originator or Sponsor (SEC3)

BCA does not act as the originator or sponsor of Securitization Exposure

(in million rupiah)

	j	k	l	m	n	o	p	q
	ATMR (based on regulatory approach)				Capital charge after cap			
	IRB RBA	IRB SFA	SA/ SSFA	1250%	IRB RBA	IRB SFA	SA/ SSFA	1250%
			3,349					

34.a.1. **Disclosure of Interest Rate Risk in Banking Book (IRRBB) Exposure - Bank as Individual** - as of December 31, 2021

No.	Qualitative Disclosure
1.	Interest rate risk in the banking book (IRRBB) refers to the current or prospective risk to the bank's capital and earnings arising from interest rates movements in the market as opposed to the banking book positions. The IRRBB calculation uses two perspectives, namely the economic value perspective and earnings-based perspective. The intention is to identify risks more accurately and to carry out appropriate corrective actions.
2.	Presently, Bank does not have sufficient long-term financial resources to fund fixed-rate loans and banking book securities. Regarding these conditions, funding sources of fixed-rate loans and banking book securities is calculated from the Core Deposit. To mitigate risks, Bank has set nominal limits on fixed-rate loans and banking book securities, limits on IRRBB and pricing strategies.
3.	Measurements of IRRBB individual are carried out on a monthly basis by using two (2) methods as follows: a. measurement based on changes in economic value of equity, which measures the impact of changes in interest rates on the economic value of the Bank's equity (economic value perspective), and b. measurement based on changes in net interest income, which measures the impact of interest rate changes on earnings of the Bank (earnings-based perspective).
4.	Interest rate shock scenarios used by Bank in measuring IRRBB is in accordance with the standard interest rate shock scenarios, which is stated in the Financial Services Authority Circular Letter No.12 /SEOJK.03/2018 concerning the Implementation of Risk Management and Risk Measurement Standard Approach for Interest Rate Risk in the Banking Book for Commercial Banks. Economic Value of Equity (EVE) Methods use six (6) interest rate shock scenarios, as follows: 1) parallel shock up, 2) parallel shock down, 3) steepener shock (short rates down and long rates up), 4) flattener shock (short rates up and long rates down), 5) short rates shock up, 6) short rates shock down. Net Interest Income (NII) Methods use two (2) interest rate shock scenarios, as follows: 1) parallel shock up, 2) parallel shock down.
5.	EVE method calculates the cash flows of the principal amount and interest payments on the balance sheet positions that are sensitive to interest rates, which then discounted at the relevant interest rates. The Bank does not calculate a commercial margin and spread components in the cash flows. EVE calculation uses notional cash flows multiplied by the reference rate (base rate) on the transaction date and then discounted by the risk-free rate at the reporting date. The IRRBB calculation uses a Core deposit, which is part of a stable Non Maturity Deposit with a very small change in interest rates despite significant changes in interest rates in the market. Bank identifies core deposit and non-core deposits from stable funds (retail transactional, retail non-transactional and wholesale). Placement of core deposit cash flows carried out using uniform slotting on time-bucket over 1 (one) year with the length of period for each category refers to FSA Circular Letter No. 12 / SEOJK.03 / 2018 concerning the Implementation of Risk Management and Risk Measurement Standard Approach for Interest Rate Risk in the Banking Book (Interest Rate Risk in the Banking Book) for Commercial Banks. The methodology to estimate prepayment rate for loans and early withdrawal rate for time deposits uses historical data within a year. Bank performs add-on calculations for automatic interest rate options on a floating rate mortgage loan with embedded caps by using Black-Scholes model. Bank measures IRRBB for significant currencies, IDR and USD. In total IRRBB, the maximum negative (absolute) value of the two currencies is aggregated.
6.	As of Dec 31 2021, IRRBB (EVE method) for BCA as individual decreased by 0.42% compared to Jun 30 2021, from 8.11% to 7.69%. And for NII Method increased by 5.49%, from 2.31% to 7.80%. This was caused by the decrease in GAP between rate sensitive assets (RSA) and rate sensitive Liabilities (RSL) by 15.70%.

No.	Qualitative Analysis
1.	Average repricing maturity applied for NMD is 4 years.
2.	The longest repricing maturity applied for NMD is 7 Years.

34.a.2. **Disclosure of Interest Rate Risk in Banking Book Exposure (IRRBB) - Bank Individual**

(Currency: Rupiah)

No.	(in million Rupiah)	Period of December 31, 2021			
		△ EVE		△ NII	
	Period	T	T-1	T	T-1
1	Parallel up	(12,802,359)	(13,430,948)	(3,043,737)	(392,901)
2	Parallel down	13,492,080	16,043,381	2,930,900	278,565
3	Steepener	550,895	(3,868,188)		
4	Flattener	(3,224,975)	1,039,613		
5	Short rate up	(8,463,330)	(5,680,980)		
6	Short rate down	7,753,590	5,010,738		
7	Negative Maximum Value (absolute)	12,802,359	13,430,948	3,043,737	392,901
8	Tier 1 Capital (for △ EVE) or Projected Income (for △ NII)	181,159,527	168,611,858	56,454,810	54,653,441
9	**Maximum Value dividend by Tier 1 Capital (for △ EVE) or Projected Income (for △ NII)**	**7.07%**	**7.97%**	**5.39%**	**0.72%**

34.a.2. **Disclosure of Interest Rate Risk in Banking Book Exposure (IRRBB) - Bank Individual**

(Currency: USD)

No.	(in million Rupiah)	Period of December 31, 2021			
		△ EVE		△ NII	
	Period	T	T-1	T	T-1
1	Parallel up	1,405,144	665,026	1,362,103	872,038
2	Parallel down	(1,122,563)	(233,444)	(1,362,164)	(872,090)
3	Steepener	331,474	(81,139)		
4	Flattener	(190,123)	61,873		
5	Short rate up	423,284	328,528		
6	Short rate down	(661,113)	(241,589)		
7	Negative Maximum Value (absolute)	1,122,563	241,589	1,362,164	872,090
8	Tier 1 Capital (for △ EVE) or Projected Income (for △ NII)	181,159,527	168,611,858	56,454,810	54,653,441
9	**Maximum Value dividend by Tier 1 Capital (for △ EVE) or Projected Income (for △ NII)**	**0.62%**	**0.14%**	**2.41%**	**1.60%**

34.b.1 **Disclosure of Interest Rate Risk in Banking Book (IRRBB) Exposure - Bank Consolidated** - as of December 31, 2021

No.	Qualitative Disclosure
1.	Interest rate risk in the banking book (IRRBB) refers to the current or prospective risk to the bank's capital and earnings arising from interest rates movements in the market as opposed to the banking book positions. The IRRBB calculation uses two perspectives, namely the economic value perspective and earnings-based perspective. The intention is to identify risks more accurately and to carry out appropriate corrective actions.
2.	Presently, Bank does not have sufficient long-term financial resources to fund fixed-rate loans and banking book securities. Regarding these conditions, funding sources of fixed-rate loans and banking book securities is calculated from the Core Deposit. To mitigate risks, Bank has set nominal limits on fixed-rate loans and banking book securities, limits on IRRBB and pricing strategies.
3.	Measurements of IRRBB consolidated are carried out on a quarterly basis by using two (2) methods as follows: a. measurement based on changes in economic value of equity, which measures the impact of changes in interest rates on the economic value of the Bank's equity (economic value perspective), and b. measurement based on changes in net interest income, which measures the impact of interest rate changes on earnings of the Bank (earnings-based perspective).
4.	Interest rate shock scenarios used by Bank in measuring IRRBB is in accordance with the standard interest rate shock scenarios, which is stated in the Financial Services Authority Circular Letter No.12 /SEOJK.03/2018 concerning the Implementation of Risk Management and Risk Measurement Standard Approach for Interest Rate Risk in the Banking Book for Commercial Banks. Economic Value of Equity (EVE) Methods use six (6) interest rate shock scenarios, as follows: 1) parallel shock up, 2) parallel shock down, 3) steepener shock (short rates down and long rates up), 4) flattener shock (short rates up and long rates down), 5) short rates shock up, 6) short rates shock down. Net Interest Income (NII) Methods use two (2) interest rate shock scenarios, as follows: 1) parallel shock up, 2) parallel shock down.
5.	EVE method calculates the cash flows of the principal amount and interest payments on the balance sheet positions that are sensitive to interest rates, which then discounted at the relevant interest rates. The Bank does not calculate a commercial margin and spread components in the cash flows. EVE calculation uses notional cash flows multiplied by the reference rate (base rate) on the transaction date and then discounted by the risk-free rate at the reporting date. The IRRBB calculation uses a Core deposit, which is part of a stable Non Maturity Deposit with a very small change in interest rates despite significant changes in interest rates in the market. Bank identifies core deposit and non-core deposits from stable funds (retail transactional, retail non-transactional and wholesale). Placement of core deposit cash flows carried out using uniform slotting on time-bucket over 1 (one) year with the length of period for each category refers to FSA Circular Letter No. 12 / SEOJK.03 / 2018 concerning the Implementation of Risk Management and Risk Measurement Standard Approach for Interest Rate Risk in the Banking Book (Interest Rate Risk in the Banking Book) for Commercial Banks. The methodology to estimate prepayment rate for loans and early withdrawal rate for time deposits uses historical data within a year. Bank performs add-on calculations for automatic interest rate options on a floating rate mortgage loan with embedded caps by using Black-Scholes model. Bank measures IRRBB for significant currencies, IDR and USD. In total IRRBB, the maximum negative (absolute) value of the two currencies is aggregated.
6.	As of Dec 31 2021, IRRBB (EVE method) for BCA as consolidated decreased by 0.38% compared to Jun 30 2021, from 8.01% to 7.63%. And for NII Method increased by 5.30%, from 2.12% to 7.42%. This was caused by the decrease in GAP between rate sensitive assets (RSA) and rate sensitive Liabilities (RSL) by 12.75%.

No	Qualitative Analysis
1.	Average repricing maturity applied for NMD is 4 years.
2.	The longest repricing maturity applied for NMD is 7 Years.

34.b.2. **Disclosure of Interest Rate Risk in Banking Book Exposure (IRRBB) - Bank Consolidated**

(Currency: Rupiah)

No.	(in million Rupiah)	Period of December 31, 2021			
		△ EVE		△ NII	
	Period	T	T-1	T	T-1
1	Parallel up	(13,864,470)	(14,304,124)	(2,958,534)	(320,593)
2	Parallel down	14,731,166	17,047,305	2,838,483	203,625
3	Steepener	456,966	(3,924,951)		
4	Flattener	(3,361,238)	903,381		
5	Short rate up	(9,065,578)	(6,192,133)		
6	Short rate down	8,362,856	5,516,071		
7	Negative Maximum Value (absolute)	13,864,470	14,304,124	2,958,534	320,593
8	Tier 1 Capital (for △ EVE) or Projected Income (for △ NII)	196,114,397	181,626,564	58,257,282	56,289,785
9	**Maximum Value dividend by Tier 1 Capital (for △ EVE) or Projected Income (for △ NII)**	**7.07%**	**7.88%**	**5.08%**	**0.57%**

34.b.2. **Disclosure of Interest Rate Risk in Banking Book Exposure (IRRBB) - Bank Consolidated**

(Currency: USD)

No	(in million Rupiah)	Period of December 31, 2021			
		△ EVE		△ NII	
	Period	T	T-1	T	T-1
1	Parallel up	1,378,198	633,966	1,364,292	874,396
2	Parallel down	(1,105,120)	(230,205)	(1,364,353)	(874,448)
3	Steepener	327,316	(86,667)		
4	Flattener	(193,743)	55,346		
5	Short rate up	408,550	312,470		
6	Short rate down	(652,290)	(238,371)		
7	Negative Maximum Value (absolute)	1,105,120	238,371	1,364,353	874,448
8	Tier 1 Capital (for △ EVE) or Projected Income (for △ NII)	196,114,397	181,626,564	58,257,282	56,289,785
9	**Maximum Value dividend by Tier 1 Capital (for △ EVE) or Projected Income (for △ NII)**	**0.56%**	**0.13%**	**2.34%**	**1.55%**

36. Report on Calculation for Quarterly Liquidity Coverage Ratio

No.	Components	Bank Only	
		Outstanding balance at end Quarter IV 2021	
		Outstanding commitment and liabilities / contractual receivables	HQLA after haircut, outstanding commitment and liabilities times run-off rate or contractual receivables times inflow rate
1	Total data used in LCR calculation		65 days
HIGH QUALITY LIQUID ASSET (HQLA)			
2	**Total High Quality Liquid Asset (HQLA)**		**474,542,188**
CASH OUTFLOW			
3	Retail deposits and deposits from Micro and Small Business customers, consist of:	738,675,809	47,120,980
	a. Stable deposit / funding	534,932,032	26,746,602
	b. Less stable deposit/funding	203,743,777	20,374,378
4	Wholesale funding, consist of:	215,949,584	58,355,274
	a. Operational deposit	176,549,838	42,173,354
	b. Non operational deposit and/or other non operational liabilities	39,399,746	16,181,920
	c. Marketable securities issued by bank	-	-
5	**Secured Funding**		-
6	Other cash outflow (additional requirement), consist of:	324,585,560	44,357,853
	a. cash outflow from derivative transaction	20,202,241	20,202,241
	b. cash outflow from additional liquidity requirement	-	-
	c. cash outflow from liquidation of funding	-	-
	d. cash outflow from disbursement of loan commitment and liquidity facilities	204,354,309	21,978,661
	e. cash outflow from other contractual liabilities related to placement of funds	-	-
	f. cash outflow from other funding related contingencies liabilities	99,033,327	1,181,268
	g. other contractual cash outlow	995,683	995,683
7	**TOTAL CASH OUTFLOW**		**149,834,107**
CASH INFLOW			
8	Secured lending	-	-
9	Inflows from fully performing exposures	29,540,783	9,481,752
10	Other cash inflow	20,612,818	20,612,818
11	**TOTAL CASH INFLOW**	**50,153,601**	**30,094,570**
			TOTAL ADJUSTED VALUE[1]
12	**TOTAL HQLA**		**474,542,188**
13	**TOTAL NET CASH OUTFLOWS**		**119,739,537**
14	**LCR (%)**		**396.31%**

Information:
[1] Adjusted values are calculated after the imposition of a haircut, run-off rate, and inflow rate. This also applies to the maximum limit for HQLA components. For example, the maximum limit for HQLA Level 2B and HQLA Level 2, and the maximum limit of cash inflows, can be taken into account in LCR.

The outstanding value of Quarter IV 2021 is the average LCR during the working days of Oct 2021 to Dec 2021 (65 data points), while Quarter III 2021 is the average LCR during the working days of July 2021 to Sept 2021 (63 data points).

The Liquidity Coverage Ratio calculation above is based on POJK No.42/POJK.03/2015 concerning the Obligation to Fulfill the Liquidity Coverage Ratio for Commercial Banks and POJK No.37/POJK.03/2019 concerning Transparency and Publication of Bank Reports. These are presented in accordance with SE OJK No.9/SEOJK.03/2020 concerning Transparency and Publication of Conventional Commercial Bank Reports.

(in million Rupiah)

	Consolidated					
	Outstanding balance at end Quarter III 2021		Outstanding balance at end Quarter IV 2021		Outstanding balance at end Quarter III 2021	
	Outstanding commitment and liabilities / contractual receivables	HQLA after haircut, outstanding commitment and liabilities times run-off rate or contractual receivables times inflow rate	Outstanding commitment and liabilities / contractual receivables	HQLA after haircut, outstanding commitment and liabilities times run-off rate or contractual receivables times inflow rate	Outstanding commitment and liabilities / contractual receivables	HQLA after haircut, outstanding commitment and liabilities times run-off rate or contractual receivables times inflow rate
		63 days		65 days		63 days
		442,002,575		**483,275,887**		**449,877,405**
	714,259,597	45,450,712	743,315,763	47,489,600	717,933,785	45,742,666
	519,504,962	25,975,248	536,839,529	26,841,976	521,014,244	26,050,712
	194,754,635	19,475,464	206,476,234	20,647,624	196,919,541	19,691,954
	197,314,462	53,140,605	218,173,855	59,454,193	199,333,559	54,119,783
	161,433,224	38,393,857	177,493,961	42,402,626	162,365,366	38,627,190
	35,881,238	14,746,748	40,679,894	17,051,567	36,968,193	15,492,593
	-	-	-	-	-	-
		-		-		-
	305,926,927	36,943,711	325,887,894	44,875,333	306,839,864	37,465,339
	13,581,633	13,581,633	20,202,241	20,202,241	13,581,633	13,581,633
	-	-	-	-	-	-
	-	-	-	-	-	-
	196,316,924	22,196,397	204,017,272	21,966,000	195,761,619	22,185,269
	-	-	-	-	-	-
	96,028,370	1,165,681	100,145,212	1,183,923	96,965,708	1,167,533
	-	-	1,523,169	1,523,169	530,904	530,904
		135,535,028		**151,819,126**		**137,327,788**
	-	-	1,345	1,345	1,342	1,342
	28,716,753	9,099,242	31,450,656	10,517,904	30,265,391	9,799,672
	13,864,549	13,864,549	20,612,818	20,612,818	13,864,549	13,864,549
	42,581,302	**22,963,791**	**52,064,819**	**31,132,067**	**44,131,282**	**23,665,563**
		***TOTAL ADJUSTED VALUE*[1]		***TOTAL ADJUSTED VALUE*[1]		***TOTAL ADJUSTED VALUE*[1]
		442,002,575		**483,275,887**		**449,877,405**
		112,571,237		**120,687,059**		**113,662,225**
		392.64%		**400.44%**		**395.80%**

Quarterly Liquidity Coverage Ratio Report

Analysis for Bank Only

- The calculation of BCA's Liquidity Coverage Ratio (Bank Only) for Quarter IV 2021 is based on the average daily position from October 2021 until December 2021. Meanwhile, the calculation for Quarter III 2021 is based on the average daily position from July 2021 until September 2021.
- BCA's Liquidity Coverage Ratio (Bank Only) for Quarter IV 2021 increased by 3.67%, from 392.64% (Quarter III 2021) to 396.31% (Quarter IV 2021). This was due, in particular, to an increase in the weighted value of HQLA of 7.36% (Rp32.54 trillion) which was higher than the increase in Net Cash Outflow after run-off by 6.37% (Rp7.17 trillion). The increase in HQLA was particularly driven by an increase in placement with BI that amounted to Rp27.49 trillion, and marketable securities issued by the Indonesian government and Bank Indonesia of Rp4.61 trillion. Meanwhile, the increase in NCO after run-off of Rp6.88 trillion was mainly caused by the increase in funding from individual, micro and small businesses, and corporate customers.
- The composition of BCA's HQLA for Quarter IV 2021 is comprised of Level 1 HQLA of 98.79%; Level 2A HQLA of 0.66%; and level 2B HQLA of 0.55%. The composition of total Level 1 HQLA was dominated by marketable securities issued by the Indonesian government and BI of 64.54% and placement with Bank Indonesia of 31.68%.
- BCA's third-party deposits composition during Quarter IV 2021 was mainly contributed to by CASA at around 79.25%. The composition can be seen in Table 1 below:

Table 1. BCA's funding composition (Bank Only) during Quarter IV 2021.

	Total Rp & Va
Current Account	30.28%
Saving Account	48.97%
CASA	79.25%
Time Deposit	20.75%
Total	**100%**

- BCA's derivative exposure mainly came from FX Swap Buy-Sell USD transactions at an average of USD3,706.59 million.
- In managing its liquidity, the Bank has properly identified, measured, monitored, and controlled its liquidity risk. Apart from the LCR ratio, the Bank monitors the condition and sufficiency of liquidity through maturity profile reports, cash flow projections, NSFR reports and other liquidity ratios. The Bank has established a limit, early warning indicators, contingency funding plan and recovery plan related to liquidity risk.

Quarterly Liquidity Coverage Ratio Report

Analysis on a Consolidated Basis

- The calculation of BCA's Liquidity Coverage Ratio (Consolidated) for Quarter IV 2021 is based on the average daily position from October 2021 until December 2021. Meanwhile, the calculation for Quarter III 2021 is based on the average daily position from July 2021 until September 2021.
- BCA's Liquidity Coverage Ratio (Consolidated) for Quarter IV 2021 grew by 4.64%, from 395.80% (Quarter III 2021) to 400.44% (Quarter IV 2021). This was mainly due to an increase in the weighted value of HQLA of 7.42% (Rp33.40 trillion) which was higher than the increase in Net Cash Outflow after run-off by 6.18% (Rp7.02 trillion). The increase in HQLA was mainly driven by an increase in placement with BI that amounted to Rp27.56 trillion, and marketable securities issued by the Indonesian government and Bank Indonesia of Rp5.24 trillion. Meanwhile, the increase in NCO after run-off was mainly caused by an increase in funding from individual, micro and small businesses, and corporate customers amounting to Rp7.08 trillion.
- The composition of BCA's HQLA BCA for Quarter IV 2021 comprises Level 1 HQLA of 98.56%; Level 2A HQLA of 0.85%; and Level 2B HQLA of 0.59%. The composition of total HQLA Level 1 was dominated by marketable securities issued by the Indonesian government and BI of 64.38% and placement with Bank Indonesia of 31.89%.
- BCA's third-party deposits composition during Quarter IV 2021 was mainly contributed to by CASA at around 78.64%. The composition can be seen in Table 2 below:

Table 2. BCA's Funding Composition (Consolidated) for Quarter IV 2021.

	Total Rp & Va
Current Account	29.69%
Saving Account	48.95%
CASA	78.64%
Time Deposits	21.36%
Total	**100%**

- BCA's derivative exposure mainly came from FX Swap Buy-Sell USD transactions at an average of USD3,706.59 million.
- In managing its liquidity, the Bank has properly identified, measured, monitored, and controlled its liquidity risk. Apart from the LCR ratio, the Bank also monitors the condition and sufficiency of liquidity through maturity profile reports, cash flow projections, NSFR reports and other liquidity ratios. The Bank has established a limit, early warning indicators, contingency funding plan and recovery plan related to liquidity risk.

37. **Net Stable Funding Ratio (NSFR) (Individu)**

A. NSFR CALCULATION

	ASF Component	Reporting Position (September 2021)			
		Carrying Value by Residual Maturity (in million Rupiah)			
		No Specified Maturity	< 6 Months	≥ 6 Months - < 1 Year	
1	Capital				
2	Regulatory Capital as per POJK KPMM	198,668,934	-	-	
3	Other capital instruments	-	-	-	
4	Retail deposits and deposits from micro and small business customers:				
5	Stable Deposits	409,615,185	118,466,233	-	
6	Less Stable Deposits	155,045,089	41,892,971	-	
7	Wholesale Funding				
8	Operational deposits	161,383,016	-	-	
9	Other wholesale funding	301,952	36,773,415	-	
10	Liabilities with matching interdependent assets	-	-	-	
11	Other liabilities and equity:				
12	NSFR derivative liabilities		-	-	
13	All other liabilities and equity not included in the above categories	45,758	30,559,636	345,842	
14	**TOTAL ASF**				

		Weighted Value	Reporting Position (December 2021)				Weighted Value
			Carrying Value by Residual Maturity (in million Rupiah)				
	≥ 1 Year		No Specified Maturity	< 6 Months	≥ 6 Months - < 1 Year	≥ 1 Year	
	398,500	199,067,434	203,454,191	-	-	376,750	203,830,941
	-	-	-	-	-	-	-
	-	501,677,347	434,588,656	117,872,442	-	-	524,838,043
	-	177,244,254	156,608,101	42,416,333	-	-	179,121,991
	-	80,691,508	182,568,973	-	-	-	91,284,486
	-	18,049,230	279,014	42,689,136	-	417	20,966,270
	-	-	-	-	-	-	-
	-			-	-	-	
	17,232	190,153	40,352	24,002,146	534,708	5,418	272,773
		976,919,926					**1,020,314,504**

37. **Net Stable Funding Ratio (NSFR) (Individu)**

	RSF Component	Reporting Position (September 2021)			
		Carrying Value by Residual Maturity (in million Rupiah)			
		No Specified Maturity	< 6 Months	≥ 6 Months - < 1 Year	
15	Total NSFR HQLA				
16	Deposits held at other financial institutions for operational purposes	12,297,881	-	-	
17	Performing loans and securities				
18	to financial institutions secured by Level 1 HQLA	-	660,218	-	
19	to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	-	24,367,104	6,707,270	
20	to non- financial corporate clients, retail and small business customers, government of Indonesia, other sovereigns, Bank Indonesia, other central banks and pubic service entities, of which:	-	84,976,012	52,539,402	
21	meet a risk weight of less than or equal to 35% under SE OJK ATMR for credit risk	-	3,569,597	673,642	
22	Unpledged residential mortgages, of which:	-	3,543	24,003	
23	meet a risk weight of less than or equal to 35% under SE OJK ATMR for credit risk	-	208,851	934,875	
24	Securities that are unpledged, not in default and do not qualify as HQLA, including exchange-traded equities	-	16,286,108	3,334,362	
25	Assets with matching interdependent liabilities	-	-	-	
26	Other assets:				
27	Physical traded commodities, including gold	-			
28	Cash, securities and other assets posted as initial margin for derivative contracts or contributions to default funds of central counterparty (CCPs)				
29	NSFR derivative assets				
30	20% NSFR derivative liabilities before deduction of variation margin posted				
31	All other assets not included in the above categories	19,321	31,901,221	1,010,274	
32	Off-balance sheet items				
33	**TOTAL RSF**				
34	**Net Stable Funding Ratio (%)**				

		Weighted Value	Reporting Position (December 2021)				Weighted Value
			Carrying Value by Residual Maturity (in million Rupiah)				
	≥ 1 Year		No Specified Maturity	< 6 Months	≥ 6 Months - < 1 Year	≥ 1 Year	
		10,866,157					11,253,556
	-	6,148,941	11,394,411	-	-	-	5,697,206
	-	66,022	-	7,342,916	-	-	734,292
	33,524,324	40,533,025	-	26,216,906	6,024,757	35,512,247	42,457,161
	314,802,749	336,340,043	-	80,252,946	71,220,844	338,829,800	363,742,224
	21,027,318	15,789,376	-	850,057	470,297	15,772,707	10,912,437
	930,819	804,970	-	10,245	17,289	911,388	788,447
	46,299,822	30,666,747	-	370,055	549,249	47,372,611	31,251,849
	9,524,659	17,906,195	-	16,828,758	3,777,980	9,168,397	18,096,506
	-	-	-	-	-	-	-
		-	-				-
	-	-				-	-
	871,357	871,357				1,274,812	1,274,812
	-	-				-	-
	39,071,909	72,002,725	13,967	22,123,930	5,413,606	39,070,311	66,621,703
	291,818,066	10,982,565				303,472,390	11,486,769
		542,978,121					**564,316,961**
		179.92%					**180.81%**

37. **Net Stable Funding Ratio (NSFR) (Consolidated)**

	ASF Component	Reporting Position (September 2021)			
		Carrying Value by Residual Maturity (in million Rupiah)			
		No Specified Maturity	< 6 Months	≥ 6 Months - < 1 Year	
1	Capital				
2	Regulatory Capital as per POJK KPMM	205,961,023	-	-	
3	Other capital instruments	-	-	-	
4	Retail deposits and deposits from small business customers:				
5	Stable Deposits	410,873,176	118,520,709	-	
6	Less Stable Deposits	155,204,857	45,193,485	-	
7	Wholesale Funding				
8	Operational deposits	162,044,622	-	-	
9	Other wholesale funding	301,952	39,313,708	18,560	
10	Liabilities with matching interdependent assets	-	-	-	
11	Other liabilities and equity:				
12	NSFR derivative liabilities		-	-	
13	All other liabilities and equity not included in the above categories	127,960	27,422,863	345,842	
14	**TOTAL ASF**				

		Weighted Value	Reporting Position (December 2021)				Weighted Value
			Carrying Value by Residual Maturity (in million Rupiah)				
	≥ 1 Year		No Specified Maturity	< 6 Months	≥ 6 Months - < 1 Year	≥ 1 Year	
	398,500	206,359,523	211,220,623	-	-	376,750	211,597,373
	-	-	-	-	-	-	-
	-	502,924,191	435,968,148	117,926,904	-	-	526,200,299
	-	180,358,508	156,818,255	45,948,963	-	-	182,490,496
	-	81,022,311	183,310,441	-	-	-	91,655,221
	50,235	18,793,580	279,014	46,944,603	21,261	49,283	22,269,896
	-	-	-	-	-	-	-
	-			-	-	-	
	514,140	769,261	123,269	25,314,861	1,031,857	5,418	604,260
		990,227,375					**1,034,817,545**

37. **Net Stable Funding Ratio (NSFR) (Consolidated)**

	RSF Component	Reporting Position (September 2021)			
		Carrying Value by Residual Maturity (in million Rupiah)			
		No Specified Maturity	< 6 Months	≥ 6 Months - < 1 Year	
15	Total NSFR HQLA				
16	Deposits held at other financial institutions for operational purposes	12,516,834	-	-	
17	Performing loans				
18	to financial institutions secured by Level 1 HQLA	-	660,218	-	
19	to financial institutions secured by non-Level 1 HQLA and unsecured performing loans to financial institutions	107	25,915,115	6,737,130	
20	to non- financial corporate clients, retail and small business customers, government of Indonesia, other sovereigns, Bank Indonesia, other central banks and pubic service entities, of which:	-	85,575,849	53,429,635	
21	meet a risk weight of less than or equal to 35% under SE OJK RWA for credit risk	-	3,569,597	673,642	
22	Unpledged residential mortgages, of which:	-	70,571	49,528	
23	meet a risk weight of less than or equal to 35% under SE OJK RWA for credit risk	-	208,851	934,875	
24	Securities that are unpledged, not in default and do not qualify as HQLA, including exchange-traded equities	-	16,984,983	3,360,007	
25	Assets with matching interdependent liabilities	-	-	-	
26	Other assets:				
27	Physical traded commodities, including gold	-			
28	Cash, securities and other assets posted as initial margin for derivative contracts or contributions to default funds of central counterparty (CCPs)				
29	NSFR derivative assets				
30	20% NSFR derivative liabilities before deduction of variation margin posted				
31	All other assets not included in the above categories	19,321	28,144,363	1,024,999	
32	Off-balance sheet items				
33	**TOTAL RSF**				
34	**Net Stable Funding Ratio (%)**				

		Weighted Value	Reporting Position (December 2021)				Weighted Value
			Carrying Value by Residual Maturity (in million Rupiah)				
	≥ 1 Year		No Specified Maturity	< 6 Months	≥ 6 Months - < 1 Year	≥ 1 Year	
		11,350,451					11,796,042
	-	6,258,417	11,603,828	-	-	-	5,801,914
	-	66,022	-	7,342,916	-	-	734,292
	34,758,145	42,013,993	109	28,157,215	6,038,374	36,811,330	44,054,115
	324,337,615	345,189,715	-	81,065,008	72,188,058	349,757,202	373,920,154
	21,027,318	15,789,376	-	850,057	470,297	15,772,707	10,912,437
	1,346,132	1,204,262	-	77,173	43,037	1,306,925	1,170,991
	46,299,822	30,666,747	-	370,055	549,249	47,372,611	31,251,849
	9,553,968	18,293,368	-	17,604,153	3,777,980	9,275,533	18,575,269
	-	-	-	-	-	-	-
		-	-				-
	-	-				-	-
	871,357	871,357				1,274,812	1,274,812
	-	-				-	-
	33,095,008	62,283,691	13,967	23,101,613	5,433,259	33,086,576	61,635,304
	293,014,548	10,994,202				304,497,463	11,489,044
		544,981,601					**572,616,224**
		181.70%					**180.72%**

B. QUALITATIVE ASSESSMENT ON NSFR

Analysis on Bank Only Financial Statement

- Based on calculations, the value of the Net Stable Funding Ratio (NSFR) - Individual as of 31 Dec 2021 increased by 0.89% when compared to that of the period of 30 Sep 2021; namely from 179.92% (30 Sep'21) to 180.81% (31 Dec'21). The increase in the NSFR value was due to a rise in the Available Stable Funding (ASF) component of 4.44% (Rp43.39 trillion), which was greater than the increase in the Required Stable Funding (RSF) component of 3.93% (Rp21.34 trillion). The increase in the ASF component was mainly attributed to an increase in the weighted value of deposits provided by individual, small businesses, funding from corporate customers of Rp38.55 trillion, and an increase in the capital adequacy ratio of Rp4.76 trillion. Meanwhile, the rise in the RSF component was mainly due to an increase in loans classified as current and under special mention (performing loans) and marketable securities amounting to Rp25.88 trillion.
- BCA's NSFR ratio on an individual basis currently meets the minimum requirement of 100%. It was supported by a fairly large composition, particularly from Stable Funds (56.54%). The composition of Third-Party Funds and Bank Funds can be seen in Table 1 below.

Table 1. Composition of Third Party Funds and Bank Funds- Bank Only as of Dec 31, 2021

Categories		%
Stable Funds	1. Retail	
	a. Fully covered and transactional	38.89%
	b. Fully covered, non-transactional and related	11.74%
	2. MSME	
	a. Fully covered and transactional	5.59%
	b. Fully covered, non-transactional and related	0.32%
	Total Stable Funds	56.54%
Unstable Fund	1. Retail	18.50%
	2. MSME	1.87%
	Total Unstable Funds	20.37%
	Total Operational Deposits	18.69%
	Total Non-Operational Deposits	4.40%
	Total Third Party Funds and Bank Funds	100.00%

B. QUALITATIVE ASSESSMENT ON NSFR

Analysis on Consolidated Financial Statement

- Based on calculation results, the value of the Net Stable Funding Ratio (NSFR) - Consolidated as of 31 Dec 2021 - increased by 0.98% when compared to that of the period of 30 Sep 2021; namely from 181.70% (30 Sep'21) to 180.72% (31 Dec'21). The increase in the NSFR value was due to a rise in the Required Stable Funding (RSF) component of 5.07% (Rp27.63 trillion) which was greater than the increase in the Available Stable Funding (ASF) component of 4.50% (Rp44.59 trillion). The climb in the RSF component was mainly due to an increase in the in loans classified as current and under special mention (performing loans) and marketable securities amounting to Rp27.40 trillion. Meanwhile, the increase in the ASF component was mainly due to an elevation in weighted value of deposits provided by individual and small business customers, funding from corporate customers of Rp39.52 trillion, and an increase in capital adequacy ratio of Rp5.24 trillion.
- BCA's NSFR ratio on a consolidated basis currently meets the minimum requirement of 100%. It was supported by the sizeable composition of Stable Funds (56.16%). The composition of Third-Party Funds and Bank Funds can be seen in Table 1 below.

Table 1. Composition of Third Party Funds, Revenue Sharing Investment Funds, and Bank Funds - Consolidated as of Dec 31, 2021

Categories		%
Stable Funds	1. Retail	
	a. Fully covered and transactional	38.65%
	b. Fully covered, non-transactional and related	11.64%
	2. MSME	
	a. Fully covered and transactional	5.55%
	b. Fully covered, non-transactional and related	0.32%
	Total Stable Funds	56.16%
Unstable Fund	1. Retail	18.66%
	2. MSME	1.90%
	Total Unstable Funds	20.56%
	Total Operational Deposits	18.59%
	Total Non-Operational Deposits	4.69%
	Total Third Party Funds and Bank Funds	100.00%

38. Report On Asset Encumbrance - ENC - as of December 31, 2021

		Bank Only	
		a	b
		Encumbered Asset	Asset placed or pledged to Central Bank but yet to be used to create liquidity
1	Level 1 HQLA		
	a. Cash and its equivalent	-	-
	b. Placement with Bank Indonesia:		
	- Current account	-	-
	- Fine Tune Operation	-	-
	- Deposit Facility	-	-
	c. Bank Indonesia Certificates	-	-
	d. Bank Indonesia Syariah Certificates	-	-
	e. Bank Indonesia Syariah Bond	-	-
	f. Bank Indonesia Marketable Securities	-	-
	g. Reverse Repo counterparty BI	-	-
	h. Government Bonds (Rupiah)	-	54,417,051
	i. Government Bonds (Foreign currencies)	-	-
	j. UST - Bond	-	-
2	HQLA Level 2A	-	-
3	HQLA Level 2B	-	-
	TOTAL HQLA	**-**	**54,417,051**

Qualitative Analysis

- Encumbered assets are bank assets restricted, both legally and contractually, by the Bank and that support liquidity under stress conditions. Encumbered assets do not include assets placed with or pledged to Bank Indonesia but yet may continue to be used to create liquidity, as stipulated by the POJK on the Obligation to Fulfill the Liquidity Coverage Ratio for Commercial Banks.
- Unencumbered assets are assets that qualify as High-Quality Liquid Assets (HQLA) as stipulated by the POJK on the Obligation to Fulfill the Liquidity Coverage Ratio for Commercial Banks.
- Referring to the explanation of POJK No 42/POJK.03/2015 on the Obligation to Fulfill the Liquidity Coverage Ratio for Commercial Banks, article 9, sub-article (3) letter a, an example of encumbered assets placed with or pledged to Bank Indonesia, but that yet may still be used to create liquidity, is the secondary statutory reserve (now known as the Macroprudential Liquidity Buffer).
- The BCA HQLA position is categorized as encumbered assets as of 31 December 2021 and on a consolidated basis was Rp79.75 billion.

40.a. **Quantitative Disclosure of Operational Risk - Bank Only**

(in million rupiah)

No.	Indicator Approach	As of December 31, 2021		
		Average Gross Income in the past 3 years	Capital Charge	ATMR
(1)	(2)	(2)	(3)	(4)
1	Basic Indicator Approach	63,618,528	9,542,779	119,284,741
	Total	**63,618,528**	**9,542,779**	**119,284,741**

40.b. **Quantitative Disclosure of Operational Risk - Consolidated**

(in million rupiah)

No.	Indicator Approach	As of December 31, 2021		
		Average Gross Income in the past 3 years	Capital Charge	ATMR
(1)	(2)	(2)	(3)	(4)
1	Basic Indicator Approach	67,284,999	10,092,750	126,159,374
	Total	**67,284,999**	**10,092,750**	**126,159,374**

			Consolidated			
	c	d	a	b	c	d
	Unencumbered asset	Total	Encumbered Asset	Asset placed or pledged to Central Bank but yet to be used to create liquidity	Unencumbered asset	Total
	23,607,364	23,607,364	-	-	23,615,569	23,615,569
	65,385,536	65,385,536	-	-	65,785,161	65,785,161
	59,917,794	59,917,794	-	-	60,362,709	60,362,709
	7,998,778	7,998,778	-	-	8,872,178	8,872,178
	-	-	-	-	-	-
	-	-	-	-	-	-
	-	-	-	-	1,504,242	1,504,242
	29,074,357	29,074,357	-	-	29,074,357	29,074,357
	145,529,001	145,529,001	-	-	147,036,923	147,036,923
	91,335,674	145,752,725	-	54,819,781	93,253,206	148,072,987
	8,433,028	8,433,028	79,748	-	8,670,884	8,750,632
	185,018	185,018	-	-	185,018	185,018
	3,957,498	3,957,498	-	-	4,495,810	4,495,810
	5,527,137	5,527,137	-	-	6,186,828	6,186,828
	440,951,185	**495,368,236**	**79,748**	**54,819,781**	**449,042,885**	**503,942,414**

40.a. **Quantitative Disclosure of Operational Risk - Bank Only**

(in million rupiah)

No.	Indicator Approach	As of December 31, 2020		
		Average Gross Income in the past 3 years	Capital Charge	ATMR
(1)	(2)	(2)	(3)	(4)
1	Basic Indicator Approach	58,509,646	8,776,447	109,705,586
	Total	**58,509,646**	**8,776,447**	**109,705,586**

40.b. **Quantitative Disclosure of Operational Risk - Consolidated**

(in million rupiah)

No.	Indicator Approach	As of December 31, 2020		
		Average Gross Income in the past 3 years	Capital Charge	ATMR
(1)	(2)	(2)	(3)	(4)
1	Basic Indicator Approach	62,223,619	9,333,543	116,669,286
	Total	**62,223,619**	**9,333,543**	**116,669,286**

BUSINESS SUPPORT

Human Capital Management

> Embracing the new normal, BCA prioritises developing digital competencies and the skills required for transformational leadership rooted in BCA values. The spirit of SENADA and ONE BCA provides a strong foundation for a long-term trusted relationship with stakeholders.

The successes enjoyed by BCA cannot be separated from the people that drive its operations. As such, BCA is committed to developing a highly competent workforce that possesses agility, growth mindset, and embodies the BCA values to run the business against a dynamic landscape. The quality of human capital is dependent upon a combination of quality talent recruitment, continuous competency development, talent management, and leadership development programs.

Since 2020, the COVID-19 pandemic continued to present challenges for the Bank in managing its human capital. BCA believes that the spirit of Senantiasa di sisi Anda or "Always by your side", which is realized through the behaviors of SENADA: *SEtia* (be loyal), *NAungi* (shade), and *DAmpingi* (accompany), provides a strong foundation for long-term relationships based on trust with all stakeholders.

Talent Acquisition

To support BCA's priority of sustainably developing its business based on digital technology, relationships, and solutions, the Bank recruits the top graduates from universities both within the country and abroad. Corporate branding as well as career campaigns involving BCA leaders are carried out actively in order to promote BCA and attract the best talents.

In line with the ongoing digital transformation, the Bank employs an application tracking system and Robotic Process Automation (RPA) to administer the recruitment process, which successfully implemented 63 RPA use cases in 2021. During the pandemic, BCA managed most recruitment activities online, such as receiving applications through career websites, campus hiring, job fairs, screening, and interviews.

BCA offers various trainee programs for new starters, such as BCA IT Trainee, Management Development Program, Wealth Management Program, and Customer Relationship Officer Program. Initial training equips participants with basic banking knowledge and specific skills required for their respective fields. BCA also provides opportunities for high school, diploma, and college graduates to gain work experience through "Magang Bakti", an apprenticeship program for learning as Tellers and Customer Service Staffs at BCA branches.

In 2021, the Bank recruited 1,694 employees and 3,634 "Magang Bakti" apprentices.

Developing a World-Class Human Capital with a Culture of Innovation

Development of world-class human capital is an important and strategic program for the Bank, which involves embedding responsibility into employees and line managers throughout the organization. This is monitored by the key performance indicator, HR Development, which includes the areas of key talent, learning culture, English proficiency, and digital proficiency.

Throughout their professional journey with BCA, employees receive training and development starting with the trainee and onboarding programs and continuing with programs that equip them with technical and leadership skills. The Bank instils the values and aptitudes of the BCA Way so that employees are prepared to lead with purpose, demonstrating BCA leadership characteristics as they progress through their careers, optimizing performance in their respective fields.

To enable human capital development, BCA consistently undertakes digital transformation initiatives through various digital applications that can be accessed via mobile and website. For example, MyGrowth as an application designed to ease the employee performance management process; MyXperience facilitates interaction and positive recognition amongst employees to engender a culture of appreciation; and HC Inspire is a HR One Stop Solution for personnel administration such as time management, medical details, and loans. HC Inspire has an embedded chatbot feature called EViA that can answer questions related to human capital policies and procedures.



Strengthening digital competencies and fostering a passion for innovation, BCA provides training to employees in all functions and at all levels concerning Robotic Process Automation (RPA), low code programming, design thinking, UI/UX, data analytic, machine learning, and remote working. BCA has also adopted the Digital Buddy Program (called D-dy), a mentoring initiative that allocates Digital Buddies—mostly millennials—to assist less digitally savvy workers to embrace digital technology and learn about various digital platforms and new work trends in the digital world.

As well as technical skills, agility and growth mindset are always emphasised as key elements of the BCA culture of innovation, creativity, and collaboration. The Bank hosts the annual "BCA Innovation Awards", an employee competition focused on innovation, and in 2021 BCA held Young Innovation Festival (YNFEST) for young people who have newly joined BCA.

During the pandemic, BCA adopted the practice of providing most training and development programs via online digital learning approaches, such as e-learning, webinars, and online learning/collaboration. To enrich the learning process, BCA has provided audio learning via GOAL BCA (on the GO Audio Learning BCA), an online library via BLIMS (BCA Library Management System), virtual classroom, hybrid classroom, along with access to many open source learning platforms. BCA also built a mini studio for virtual trainings as well as video recording of other events.

In 2021, BCA held 1,571 training sessions over 235,581 days, with a total of 55,983 participants, delivered by 7,233 internal instructors.

The number of e-learning engagements has reached 305,822, with a total of 167 active e-learning programs accessible at anytime and anywhere. These numbers have doubled since before the pandemic.

Preparing Future Leaders

BCA is committed to laying a firm foundation for investment in future leaders through a range of well-structured programs. From the entry level for fresh graduates, there are several alternative programs, designed based on a variety roles and needs. Candidates will be offered training based on their interests and the results of their assessments during the recruitment process. For those identified as high potential talents, BCA offers MDP and BCA Banker Program, which are cover comprehensive banking knowledge and skills, as well as self development and leadership development to prepare them to be future leaders.

BCA has developed a series of Career Development Programs to prepare employees to take the next step on their career journey with BCA, as well as preparing Leadership Development Programs to accelerate top talents' capabilities to suit leadership roles. A great employee experience has been the focus of the HR strategy, aiming to ensure a positive experience from the first day to the last day with the Bank.

BUSINESS SUPPORT

Human Capital Management

To build and enhance continuously the quality of BCA leaders, there are also advisory and cross mentoring programs that connect new leaders with senior leaders from other working units. Specifically for branches, there is the Branch manager Buddy program, which assigns senior branch leaders as mentors for new branch leaders.

BCA also emphasizes the role of each employee as a companion to other employees, disseminating the values and culture of BCA through their decision making and daily activities.

Amplifying Productivity through a Conducive Work Environment

A conducive working environment is essential to motivating employees to thrive. To create a safe working environment in the era of the new normal, BCA applies both hybrid work place and flexible work hour policies for non-customer serving employees. Numerous tools have been developed to cope with the new way of working, such as: Office 365 ecosystem – tools for work and collaboration; Itend – a face biometric attendance application; I-sign – a tool to simplify internal signing; self-assessment platform – a tool to self-assess health conditions before entering BCA's office or after business travelling; and many more. BCA also kept strict health protocols at the Bank's premises, held vaccination programs for employees and their families, and collaborated with halodoc to provide online health consultation for employees.

For years, BCA has operated on the belief that establishing a healthy work-life balance is an important part of creating a conducive working environment, and the Bank has carried out various initiatives to promote this. BCA community activities and tournaments, such as photography, sports, and arts, are also run to facilitate employees developing their hobbies and talents while also maintaining their physical and mental health.

BCA is committed to maintaining its employees' welfare and healthy industrial relations. In 2021, BCA and its employees, as represented by the Labor Union, agreed on the comprehensive HR policies on employee welfare and renewed the Joint Work Agreement (PKB), which has incorporated Job Creation Law No. 11 of 2020.

Future Development Plans

BCA continues to build its capacity and core capabilities to sustain its business growth. Digital transformation in human resources remains a priority and BCA will emphasize talent fulfillment to support digital and core business needs. Upgrading employee's competencies through up-skilling, re-skilling, and re-deployment is the next development focus in order to prepare employees in all roles to face dynamic challenges.

The Bank will continue leadership development to ensure a sustainable succession process with a healthy pipeline of future leaders who possess the relevant competencies and more importantly, possess the distinctive BCA leadership characteristics rooted in the BCA Way. An agile and conducive working environment will consistently be fostered, focusing on a buddy program for employees of Generation Z that join BCA's new workforce.

Embracing the new normal work style, the Bank continues to develop its wellness program to balance the physical health and mental health of employees as well as presenting a positive employer brand to both internal and external stakeholders. BCA values will always be instilled in all employees throughout the talent lifecycle management process by means of One BCA and the SENADA spirit.

Employee by Status

	2021	2020	2019
Permanent	22,527	23,206	23,211
Non Permanent (incl. contract, probationary, and trainee)	1,425	1,397	1,578
Total	**23,952**	**24,603**	**24,789**

* including contract, probationary, and trainee

Employee by Organization Level

	2021	2020	2019
Non Staff	1,146	1,201	1,304
Staff	17,976	18,609	18,884
Managers	4,735	4,681	4,511
Senior Officers (Including the Board of Commissioners and Directors)	95	112	90
Total	**23,952**	**24,603**	**24,789**

Employee by Seniority

	2021	2020	2019
≤ 1 Year	1,561	1,653	1,842
> 1 – 5 Year	4,808	5,205	5,985
> 5 – 10 Years	6,430	5,588	3,864
> 10 – 15 Years	1,162	908	841
> 15 – 20 Years	594	824	1,436
> 20 Years	9,397	10,425	10,821
Total	**23,952**	**24,603**	**24,789**

Employee by Age

	2021	2020	2019
≤ 25 Years old	3,008	2,967	2,812
> 25 – 30 Years old	5,581	5,939	6,121
> 30 – 35 Years old	4,284	3,518	2,762
> 35 – 40 Years old	1,190	1,030	1,007
> 40 – 45 Years old	1,935	2,555	3,167
> 45 – 50 Years old	4,115	4,632	5,078
> 50 Years old	3,839	3,962	3,842
Total	**23,952**	**24,603**	**24,789**

Employee by Education Level

	2021	2020	2019
Up to Senior High School	2,876	3,452	4,016
Diploma and Undergraduate	20,064	20,212	19,885
Graduate and Doctorate	1,012	939	888
Total	**23,952**	**24,603**	**24,789**

Employee Training

	2021			2020			2019		
	Number of Classes	Number of Days	Number of Participants	Number of Classes	Number of Days	Number of Participants	Number of Classes	Number of Days	Number of Participants
Managerial Leadership & Personal Development	245	21,458	8,947	270	32,304	9,039	642	63,968	19,923
Credit Management	152	19,798	5,536	128	26,578	3,721	200	30,788	5,261
Risk Management Certification Program	41	695	571	34	792	586	40	822	481
Sales	185	13,309	6,748	112	6,696	2,978	189	9,841	6,372
Service	16	9,665	995	77	3,854	3,213	144	8,619	6,429
Operations & Information Technology	623	108,851	15,470	566	81,753	13,714	861	123,706	21,285
Other	309	61,805	17,716	181	8,384	6,014	196	10,994	7,797
Total	**1,571**	**235,581**	**55,983**	**1,368**	**160,361**	**39,265**	**2,272**	**248,738**	**67,548**

Employee Training Expenses (in million Rupiah)

	2021	2020	2019
Total Employee Training Expenses	**193,417**	**208,954**	**395,659**

BUSINESS SUPPORT

Network and Operation

> In the hybrid ecosystem, BCA has adopted different approaches to meet various customer needs, balancing its digital channels and strong physical network.

The use of digital banking services has increased exponentially, owing to the restrictions placed on personal mobility due to the COVID-19 pandemic. Individuals and businesses have turned to digital networks for their banking needs, and for many this has become the new norm, even as the pandemic shows signs of subsiding.

BCA implements a wide range of individualized approaches to meet the varied needs of different customers, striking an appropriate balance between digital channels and the established physical network.

Digital Banking as the New Norm

The global pandemic has accelerated the growth of digital banking transactions. As of 2021, around 88% of transactions at BCA are done via digital channels. Our "Banking From Home" campaign and new services have encouraged the shift towards digital banking, as indicated by the number of online account openings via the BCA Mobile app, which reached 3.2 million in 2021, grow to nearly double from the previous year.

Digital banking is also transforming the way we will serve customers at our branches in the near future. The implementation of the future branch model has reached around 87% of the bank's branches and will be 100% accomplished by 2022, optimizing digital technology and bringing rich digital experience for customers. For example, the CS digital machine lets customers get card replacements in less than 5 minutes.

Along with these developments, BCA continues to improve the roles of its customer service, teller and back office staff to provide an exceptional customer experience across BCA channels. The competencies of in-branch staff are continually developed through various training and skills-development programs.

Selective Expansion of the Physical Network

Despite the growth of digital banking, the branch network remains a major channel for BCA's business growth because it enables a more personalised interaction with customers. The value of BCA's branch network cannot be separated from the importance of the team that assists customers with their transition to digital transactions, which are a part of the hybrid ecosystem at BCA branches.

Keeping in mind the ongoing process of digitalization, BCA carried out an analysis before selectively expanding its physical network, focusing on a compact branch format to establish a flexible yet efficient network.

As of the end of 2021, BCA has a total of 1.334 offices (137 Main Branch Offices, 1.105 Permanent Sub-Branch Offices, 70 Mobile Sub-Branch Offices, and 22 Functional offices). There are a total of 18.034 BCA ATMs, mostly comprising cash recycling machines (CRM) and multi-functional ATMs. The focus of expanding the ATM network is on replacing the multi-function ATMs with CRMs to allow customers to both deposit and withdraw cash.

In line with the Future Branch model, BCA has gradually introduced self-assisted machines at its branches, such as STAR Teller, which improves the efficiency of banking transactions by supporting tellers when completing cash deposits and withdrawals at the branches.

Quality Services and Operations

Customers are the beating heart of BCA's business. To build customer loyalty and become the Bank of choice, BCA emphasizes improvements to its service quality, enhancing customer experience, and strengthening customer engagement.



The growing number of digital transactions requires diverse assistance to ensure customer satisfaction. In 2021, Halo BCA, a solution service center, launched the Halo BCA App, providing an easy way for customers from Indonesia or overseas to contact the Bank using VOIP (Voice Over Internet Protocol) technology. The Halo BCA App complements Halo BCA's existing points of contact, which include various social media accounts, WhatsApp and webchat channels, e-mail, and twitter.

Halo BCA also has Digital Relationship Officers (DRO) who contact customers regularly under the 2-2-2 concept (two days, two weeks, and two months) to build stronger engagement and maintain trust-based relationships.

The position of a Solution Assistant (SOLA), a customer relationship assistant under Halo BCA, was developed in 2019 to focus on segment-based relationships and provide services according to customer profiles. SOLA serves the upper mass customers, while also increasing the business potential from this segment.

BCA has set up a SMART SOLUTION program to ensure quality services and operations. Introduced in 2001, SMART stands for *Sigap* (active), *Menarik* (attractive), *Antusias* (enthusiastic), *Ramah* (friendly), and *Teliti* (thorough). The SOLUTION program was added in 2010 with the principles of Simak (attentiveness), Open-minded, *Lengkap* (completeness), *Utamakan kebutuhan nasabah* (prioritization of Customer's needs), Telling-solutions, Initiative, and ON-time follow-ups.

Following Government's social restriction regulations, in 2021 BCA implemented strict health protocols for its in-branch services and operations. BCA's security team was available to assist the customers, ensuring their safety and convenience when making transactions at the branches. Weekend banking remained available throughout 2021 to provide convenience for customers.

Future Development Plans

To meet the needs of its customers, BCA will continue balancing its digital and physical networks. Going forward, BCA will continue to develop its physical network in selected regions that are not covered by the existing network and/or are in emerging areas, developing the infrastructure needed to provide banking services that cannot be delivered through electronic or digital channels.

The future branch model, which relies heavily on automation and digital devices, will be expanded with new features. Banking services will be provided chiefly through digital technology, such as online reservations and digital forms on the e-Branch app; account opening via e-Service; cash deposits, withdrawals, and other transactions using the STAR Teller (teller-assisted machine) and dual-screen tablets; and many other self-service facilities at the branches. Furthermore, BCA's Customer eXperience Officers (CXO) will assist the customers with other products and service offerings.

BCA consistently utilizes the latest technology to enhance customer experience, while striving for operational excellence and optimum branch productivity. It is BCA's commitment to deliver simpler, faster, and safer in-branch transactions and services to its customers.

BUSINESS SUPPORT

Information Technology

> As the leading transaction bank, BCA continues to bring the best digital experience to its customers while ensuring the reliability, stability, and security of its systems.

Since the COVID-19 pandemic hit the world in early 2020, digital transactions have continued to grow, and banking from home has become the new standard. BCA, as the leading transaction bank, continues to bring the best digital experience to its customers through product innovation that caters to their needs and adapts to trends. The Bank consistently invests in Information Technology (IT) and Security to ensure the reliability, stability, and security of its systems.

Serving a huge number of customer transactions, BCA prioritises ensuring the IT system is "Always ON" with zero downtime. The Bank has strengthened its IT systems with the addition of a new data centre, the modernization of IT infrastructure and core systems, and the formulation of a special team that is on standby 24/7 to maintain system and service availability. Along with the digitalization, the cyberthreat landscape is also growing. BCA strengthens its cybersecurity posture to protect customers' transactions and data from fraud and cybercriminals in order to increase customer trust while using digital banking.

Innovation for Customer Satisfaction

BCA emphasized innovation in providing the best banking solutions for various customer needs, such as payments, deposits, investments, loans, financial planning, and many more. myBCA, our newest electronic platform, is built on micro service architecture and provides a complete and seamless experience for individual customers. myBCA integrates the services of BCA mobile (mobile banking) and KlikBCA (internet banking) with an enhanced user interface and user experience to increase customer satisfaction.

The micro services architecture allows for the scalable, rapid and secure implementation of new features for myBCA and has also been applied to many other applications in the BCA ecosystem.

With the rapid growth of digital transactions, BCA has implemented big data to record and analyse data sets in order to have a better understanding of customer needs and preferences. The Relationship Management Platform is one such initiative. It analyses and identifies the right products and services for each customer based on their specific needs. This will ensure optimal customer satisfaction and will streamline the bank's efforts to build better relationships with customers.

Ensuring Service Quality through Increased Capabilities

BCA's primary IT focus has always been making sure that IT services are reliable ("Always On"). To that end, the Bank implemented the High Availability System strategy by adopting cloud technology, building new a data center, and continuously modernizing the IT infrastructure and security.

To support excellence in IT operations and availability, BCA applied automatic 24/7 real-time monitoring tools by optimizing data analytics and artificial intelligence for preventive problem detection. These initiatives enable us to increase system availability, reliability and security, while also increasing the capacity for BCA to serve more customers in the future.



BCA continues to develop its new in-country data centre to anticipate the growth of digital transactions and integration with subsidiaries. BCA and its subsidiaries will share resources in data center operations, infrastructure, network, and security, which will support a reliable and secure IT system across the BCA group. In 2021, BCA accomplished the infrastructure development of "Halo Semarang", a call centre located in Semarang, to serve customers more quickly.

Various technologies employed by BCA—including Robotic Process Automation (RPA), Optical Character Recognition (OCR), Natural Language Processing (NLP), Artificial Intelligence (AI), Augmented Reality (AR) and Video Surveillance—have improved the bank's operational processes, an important factor in its continuous pursuit of excellence.

Demand for digitalization and automation has also increased significantly, driving our need to adopt new technology and processes in anticipation of the changing banking trends. One of BCA's approaches is the implementation of the Mini Company initiative, which supports faster IT implementation by forming dedicated and self-managed "scrum teams". These scrum teams consist of various roles and cross functional units for quick decisions and faster development processes. In 2021, more than 50 Mini Company teams have been formed, implementing more than 8,500 IT features together.

While adopting a Work From Anywhere (WFA) protocol, BCA enhanced its flexible and digital collaborative working environment with state-of-the-art security solutions, such as VPN with 2-factor authentication combined with limiting USB port access, balancing productivity and security. To improve working process efficiency in all working units, BCA continued to develop the Citizen Developer concept, which allows each working unit to develop and manage dedicated applications or systems to support their performance. Citizen Developer provides the capability for the non-IT user to develop simple and secure applications for internal use – the initiative results with more than 100 applications built by users.

BUSINESS SUPPORT

Information Technology

Sustainable Improvement in Security

BCA's information security is ISO 27001:2013 certified to ensure its information security management system best practices are maintained. Striving for continuous improvement in cybersecurity, the Bank is committed to improving its infrastructure, network, application, and data protection. Strengthening the Security Monitoring Center and cybersecurity risk management for digital transactions are also part of improving cybersecurity vigilance.

Since social engineering is becoming more sophisticated, cybersecurity awareness has always been the Bank's key focus. BCA consistently increases customers' awareness through frequent webinars, social media, and the corporate website, and simultaneously conducts e-learning, phishing and smishing simulation for all employees. To improve cybersecurity governance, the implementation of policies, standards, procedures, and practices have been enforced throughout the organization.

Preventing data breaches from the use of personally owned devices for work-related activities (so called 'Bring Your Own Device' or BYOD), BCA applies mobile device management segmenting, separating the corporate data from private data. To strengthen BYOD security, BCA has implemented mobile threat prevention security solutions.

In order to safeguard customers' data, BCA implemented data security solutions such as data loss prevention policy, procedure and technology to prevent data leakage, masking sensitive data to mitigate data overexposure, as well as utilizing machine learning and artificial intelligence database activity monitoring to detect anomalies in data access.

To ensure the protection of customers' transactions, BCA utilizes the latest technology to secure Internet Banking transactions, including the capability to detect a transaction that is intercepted by a man-in-the-middle. Security Orchestration and Automation Response (SOAR) orchestrates automatic response for all detected anomalies. With the increasing needs of handling fraudulent banking transactions, the Bank has begun using Security Information & Event Management (SIEM) to correlate events for further visibility against suspicious activities.

BCA regularly conducts security incident drills to ensure its readiness against potential cyberattacks and to improve its cyber resilience.

Future Development Plans

BCA has witnessed an exponential increase in the number of transactions through digital channels, and this trend is expected to continue in line with technological developments and shifts in customer behavior. BCA will continue to invest in IT capability and to develop employee competencies in digital field to support the achievement of the Bank's targets. There are opportunities for improvements to business and operational processes, focusing on automation, integration and data-driven analysis to sustain business growth in the long run.

For the next three years, BCA will focus on ensuring the IT system is "Always ON" with zero downtime and providing reliable services to customers. To achieve this very important initiative, BCA is simultaneously developing its new data center, modernizing hardware and software, and improving infrastructure to ensure a high-availability system.

To best enable business growth, BCA will extend its reach with regard to collaborations with business partners through open banking Application Programming Interface (API) and with fintech companies—in synergy with its subsidiary, CCV—to expand the digital finance ecosystem. The Bank is also committed to supporting the implementation of the regulator's initiatives, such as BI-FAST and Open Banking.

As WFA becomes a new standard way of working, BCA continues enhancing efficiency in the digital workplace, developing remote working hub offices, and implementing process automation using artificial intelligence to improve operational efficiency and service quality at front-end and back-end processes.

BCA continues to develop its cybersecurity to support better business innovation, which focuses on three aspects: people, process, and technology. All of these initiatives will enable the Bank to adapt with the evolving cyberthreat landscape and more sophisticated cyberattacks.

ECONOMY, BANKING SECTOR AND BCA FINANCIAL REVIEW

> Credit demand recovered gradually, while a strong growth in CASA funds contributed to the growth of earning assets, underpinning the Bank's operating income performance.

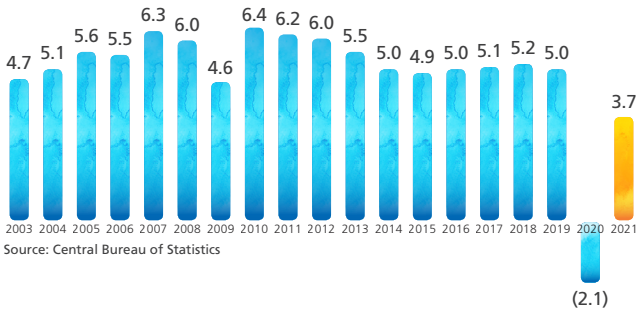
Economic Review

The economy showed an ongoing trend of recovery in 2021, despite disruptions from the Delta variant of COVID-19 in the middle of the year. After nearly two years of the COVID-19 pandemic, the global economy managed to achieve positive growth compared to 2020, with major economies, such as the US, China, and the European Union booking growth of 5.7%, 8.1%, and 5.1% (est. FY-2021), respectively. Economic recovery was supported by robust pent-up demand, which has driven up commodity prices amid global supply disruptions.

In the midst of economic recovery, the world faced global inflation, stemming from supply chain disruption and increased energy prices. In response, the US Federal Reserve began to tighten policy, while planning an increase of the Fed Funds Rate in 2022, anticipated to be around 75-100 bps.

Besides benefitting from the increase in exports, Indonesia also saw an improvement in domestic demand, which contributed to 3.7% GDP growth compared to -2.1% in 2020. The growth was held back by the rapid spread of the Delta variant, but it rebounded in line with the increasing vaccination rate, which improved mobility and led to a wider reopening of economic activities. In the fourth quarter of 2021, economic recovery continued albeit clouded by increasing COVID-19 cases in several countries as the Omicron variant began to spread.

Indonesia Gross Domestic Product (GDP) Growth (%)



Source: Central Bureau of Statistics

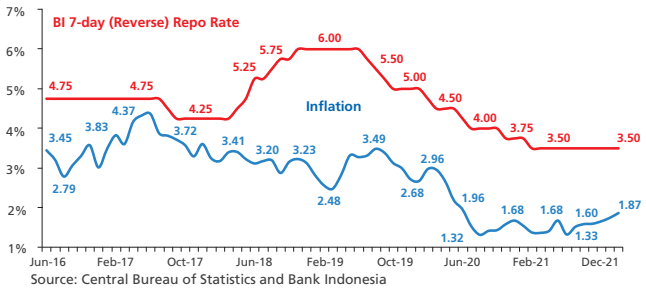


As one of the largest commodity exporters, Indonesia booked a record-high trade balance surplus in the second half of 2021, bringing the current account surplus to 1.5% of total GDP (Q3-2021). The consumer confidence index recovered, reaching 118.3 by the end of the year.

Remarkably, such good performance was achieved without any substantial increase in macroeconomic risks. Inflation remained under control at 1.87% year-on-year, while the USD/IDR exchange rate closed the year at Rp14,263 per December 2021 amid high global inflation and a strengthening US dollar.

Liquidity remained ample, supported by accommodative monetary policy and synergy between Bank Indonesia, OJK, and the Government. Abundant liquidity was also supported by the efforts of the Government and financial authorities through the National Economic Recovery (PEN) program. Fiscal stimulus was extended in 2021, amounting to Rp658.6 trillion, while tax incentives stimulated growth in the automotive and property sectors. Bank Indonesia (BI) continued to keep the balance between growth and macroeconomic risks with a low benchmark policy rate of 3.50%, while maintaining stability in the government bond and foreign exchange markets amid global volatility.

Inflation and BI 7-day (Reverse) Repo Rate (%)



Source: Central Bureau of Statistics and Bank Indonesia

Banking Sector Review

Positive economic conditions supported the banking industry's performance. Liquidity remained ample during the pandemic, in line with the aforementioned policies. Therefore, in 2021, third party funds grew 12.2% to Rp7,479 trillion. Capital has been a major factor underpinning the performance of the Indonesian banking industry for the past decade, as reflected by the Capital Adequacy Ratio (CAR) at 25.7%. Another positive sign was loan growth, which was positive at 5.2% in 2021, after contracting in 2020. This growth was backed up by a manageable Non-Performing Loan (NPL) ratio of 3.0%. Meanwhile, the restructured loan ratio has begun to decline from the high rate at the start of the pandemic.

To support the banking industry in the settlement of bad loans, OJK through POJK No. 17/POJK.03/2021 extended the banking credit restructuring relaxation policy for loans categorized as "Current" for the second time, from March 2022 to March 2023. This was a positive decision in maintaining economic momentum. When first issued, the credit restructuring relaxation regulation was effective until March 2021.

With improving economic conditions globally and domestically, BCA is confident the banking sector has the potential to continue growing in 2022, in terms of both lending and transactions. This is also supported by the government's proactive approach to managing the pandemic and various long-term positive catalysts, such as middle-class income growth and Indonesia's favorable demographic, with large portions of productive-age population. Loan growth is expected to improve along with economic recovery. BCA is also optimistic that the increasing digitalization in Indonesian banking will benefit the banking sector and drive further growth in the future.

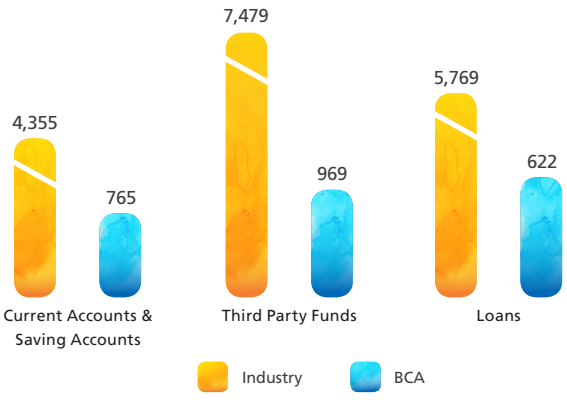
BCA Financial Performance Overview 2021

BCA reported a net profit growth of 15.8% to Rp31.4 trillion in 2021, in line with the domestic economic recovery from the downturn cycle over the course of COVID-19 pandemic. Credit demand recovered gradually, while a strong growth in CASA funds contributed to the growth of earning assets, underpinning the Bank's operating income performance.

Amid the acceleration of digitalization, BCA continued to drive innovations and collaborations with e-commerce and fintech firms in order to expand the Bank's ecosystem as well as to increase number of customers and transaction volume. Solid performance of BCA's transaction banking strengthened CASA core funds, which recorded a 19.1% growth in 2021. The ratio of CASA to total third party funds reached 78.9%, among the highest in the Indonesia's banking industry. As of December 31, 2021, total third party funds increased 16.1% to reach Rp968.6 trillion.

The positive growth in net profit and larger third party funds led to a total assets growth of 14.2% to Rp1,228.3 trillion. BCA remained the largest private bank by total assets, with a market share of 12.5%, an increase from the previous year's 11.7%.

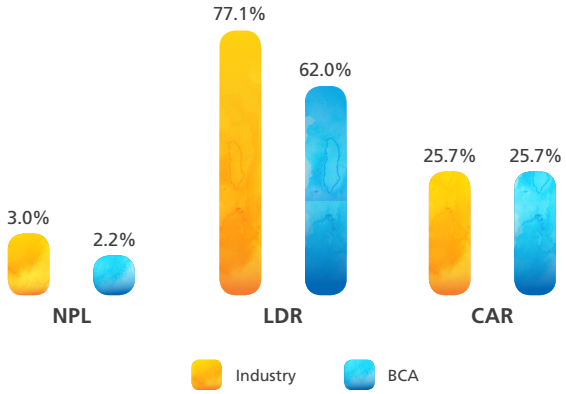
BCA in the Banking Industry in 2021
(in trillion Rupiah)



On the lending side, BCA explored opportunities in various industries while implementing prudent risk management in order to achieve quality loan growth. BCA recorded an increase in total loans of 8.3%, reaching Rp622.0 trillion, driven by corporate loans and mortgages. Stronger loan growth was accompanied by improvement in credit quality. Loan at Risk (LAR) decreased to 14.6% from 18.8% last year due to business recovery of several debtors, meanwhile non-performing loans (NPL) stood at a tolerable level of 2.2%.

BCA proactively monitored the progress of debtors that were under debt restructuring, and ensured adequate credit provisions on the restructured portfolio. In 2021, total loan loss reserve (Allowance for Impairment Losses on Loans) reached Rp32.2 trillion with LAR coverage of 39.0% and NPL coverage ratio of 240.0%. BCA's capital remained solid with capital adequacy ratio (CAR) of 25.7%, relatively high in the banking industry. Liquidity was adequate with loan to deposit ratio (LDR) at 62.0%.

BCA Financial Ratio in the Banking Industry in 2021



All in all, stronger liquidity; loan growth rebound; lower interest expenses and decrease in credit impairment losses, have contributed significantly to net profit growth. Return on Assets (ROA) and Return on Equity (ROE) were recorded at the levels of 3.4% and 18.3%, respectively, at the end of 2021.

Here we present the Management Discussion and Analysis on BCA's financial performance in 2021 compared to 2020 in accordance with the applicable rules set out in the Indonesian Financial Accounting Standards Statement (PSAK). The Management Discussion and Analysis refers to the Consolidated Financial Statements of PT Bank Central Asia, Tbk and its Subsidiaries for the years ending December 31, 2021, and December 31, 2020, which have been audited by KAP Tanudiredja, Wibisana, Rintis & Rekan (a member firm of the PwC global network).

FINANCIAL POSITION

ASSETS

Total Assets (in billion Rupiah)

	2021		2020		2019		Increase / (decrease) 2021		Increase / (decrease) 2020	
	Nominal	(%) to Total Assets	Nominal	(%) to Total Assets	Nominal	(%) to Total Assets	Nominal	%	Nominal	%
Cash and Current Accounts with Bank Indonesia	89,401	7.3%	51,805	4.8%	73,326	8.0%	37,596	72.6%	(21,522)	-29.4%
Current Accounts with Other Banks	11,605	0.9%	11,972	1.1%	10,522	1.1%	(368)	-3.1%	1,451	13.8%
Placement with Bank Indonesia & Other Banks	87,149	7.1%	47,451	4.4%	30,948	3.4%	39,698	83.7%	16,503	53.3%
Securities	371,297	30.2%	339,372	31.6%	152,559	16.6%	31,925	9.4%	186,814	122.5%
Investment Securities	224,232	18.3%	192,553	17.9%	142,983	15.6%	31,679	16.5%	49,570	34.7%
Securities Purchased under Agreements to Resell	147,065	12.0%	146,819	13.7%	9,576	1.0%	246	0.2%	137,244	1,433.3%
Loans - gross	622,013	50.6%	574,590	53.4%	586,940	63.9%	47,424	8.3%	(12,350)	-2.1%
Allowance for Impairment Losses on Loans (-/-)	(32,200)	-2.6%	(26,946)	-2.5%	(14,906)	-1.6%	5,254	19.5%	12,040	80.8%
Fixed Assets gross	22,169	1.8%	21,915	2.0%	20,852	2.3%	254	1.2%	1,063	5.1%
Others	56,910	4.6%	55,411	5.2%	58,749	6.4%	1,499	2.7%	(3,337)	-5.7%
Total Assets	**1,228,345**	**100.0%**	**1,075,570**	**100.0%**	**918,989**	**100.0%**	**152,774**	**14.2%**	**156,581**	**17.0%**

In 2021, BCA Total Assets grew by 14.2% to Rp1,228.3 trillion, supported by the growth in third party funds, especially CASA funds, and solid profitability as reflected in the increase in Retained Earnings. About 91.6% of BCA Total Assets were Earning Assets which largely comprised of loans and low-risk instruments, including short-term Bank Indonesia instruments and Government Bonds.

Total Earning Assets - gross (in billion Rupiah)

	2021		2020		2019		Increase / (decrease) 2021		Increase / (decrease) 2020	
	Nominal	(%) to Total Earning Assets	Nominal	(%) to Total Earning Assets	Nominal	(%) to Total Earning Assets	Nominal	%	Nominal	%
Placements with Bank Indonesia and Other Banks	87,153	7.7%	47,456	4.7%	30,948	3.8%	39,698	83.7%	16,507	53.3%
Securities*	370,736	32.9%	338,812	33.7%	151,925	18.6%	31,924	9.4%	186,887	123.0%
Investment Securities*	223,670	19.9%	191,992	19.1%	142,348	17.4%	31,678	16.5%	49,644	34.9%
Securities Purchased under Agreements to Resell	147,066	13.1%	146,820	14.6%	9,577	1.2%	246	0.2%	137,243	1,433.0%
Loans	622,013	55.3%	574,590	57.1%	586,940	71.7%	47,424	8.3%	(12,350)	-2.1%
Consumer Financing and Investment in Finance Leases	8,725	0.8%	8,514	0.8%	11,158	1.4%	212	2.5%	(2,645)	-23.7%
Others	36,790	3.3%	36,052	3.6%	37,723	4.6%	738	2.0%	(1,671)	-4.4%
Total Earning Assets	**1,125,418**	**100.0%**	**1,005,423**	**100.0%**	**818,694**	**100.0%**	**119,995**	**11.9%**	**186,729**	**22.8%**
Total Earning Assets to Total Asset	**91.6%**		**93.5%**		**89.1%**					

* In audited Consolidated Financial Statements, Investment Securities (gross) was recorded at Rp224,512 billion in 2021 (including investment in shares amounting to Rp842 billion) and Rp192,753 billion in 2020 (including investment in shares amounting to Rp761 billion).

Total Earning Assets increased 11.9% to Rp1,125.4 trillion in 2021. Loans remained the largest component that contributed 55.3% of total Earning Assets at the end of 2021 despite loan demand had not fully recovered due to the pandemic. Higher growth of Earning Assets was recorded in Placements with Bank Indonesia and Other Banks and in Securities which mostly consisted of Government Bonds and Bank Indonesia's short-term instruments including Securities Purchased under Agreements to Resell.

CASH, CURRENT ACCOUNTS WITH BANK INDONESIA & CURRENT ACCOUNTS WITH OTHER BANKS

Cash and Current Accounts with Bank Indonesia grew 72.6% to Rp89.4 trillion in 2021 from Rp51.8 trillion in the previous year. The cash balance decreased 2.9% to Rp23.6 trillion from Rp24.3 trillion, with Rupiah denominated cash balance contributing 97.1% of total cash. Cash balance in Rupiah included cash at Automated Teller Machines (ATM) stood at Rp8.0 trillion.

Current Accounts with Bank Indonesia in 2021 was recorded at Rp65.8 trillion, an increase of 139.4% from 2020. This increase was due to the new BI regulation reintroducing a requirement of additional current accounts for banks to meet the Macroprudential Intermediation Ratio (RIM) in stages, effective May 1, 2021. The new regulation required RIM no lower than or equal to 84% and a maximum of or equal to 94%. BCA is required to increase the Current Account with Bank Indonesia because the Bank's RIM ratio is below the applicable regulations. In 2021, the average Primary Rupiah Statutory Reserves were recorded at 3.15%, and the daily foreign currency Statutory Reserves at 2.00%. Meanwhile, Current Accounts with Other Banks decreased by 3.1% to Rp11.6 trillion from Rp12.0 trillion. Current Accounts with Other Banks were placed with leading international banks.

PLACEMENTS WITH BANK INDONESIA & OTHER BANKS

In 2021, Placements with BI and Other Banks increased 83.7% to Rp87.1 trillion compared to the previous year's Rp47.5 trillion. The increase was primarily due to placements in Bank Indonesia Instruments, such as Bank Indonesia Term Deposit as one of liquidity placements. Most of the Placements with Bank Indonesia and Other Banks were short-term instruments with tenor of less than 3 months.

SECURITIES

At the end of 2021, placements in Securities reached Rp371.3 trillion, an increase of 9.4% from Rp339.4 trillion in the previous year. Placements in Securities consisted of Investment Securities and Securities Purchased under Agreements to Resell (reverse repo). The increase in Securities was due to higher third party funds growth compared to credit growth. However, in line with recovering mobility, business and economic activities, placements in Securities and Bank Indonesia are expected to be gradually replaced by credit growth.

Securities (in billion Rupiah)

	2021	2020	2019	Increase / (decrease) 2021		Increase / (decrease) 2020	
				Nominal	%	Nominal	%
Investment Securities	224,232	192,553	142,983	31,679	16.5%	49,570	34.7%
SBBI, SDBI & SBI Sharia	29,074	11,998	30,287	17,076	142.3%	(18,289)	-60.4%
Government Bonds	159,351	150,076	80,174	9,275	6.2%	69,902	87.2%
Other Securities	35,807	30,479	32,522	5,328	17.5%	(2,043)	-6.3%
Securities Purchased under Agreements to Resell	147,065	146,819	9,576	246	0.2%	137,244	1,433.3%
Total	**371,297**	**339,372**	**152,559**	**31,925**	**9.4%**	**186,814**	**122.5%**

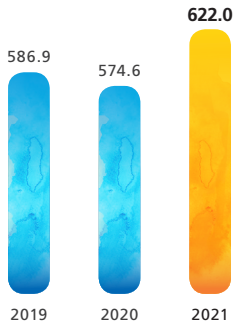
Placements in Investment Securities recorded an increase, especially in Bank Indonesia's instruments which rose 142.3% to Rp29.1 trillion. Government Bonds also increased 6.2% to Rp159.4 trillion. Other Securities rose 17.5% to Rp35.8 trillion, with majority of investment in corporate bonds. Most of the corporate bond issuers were BCA debtors in the petrochemical sector, palm oil plantation and paper.

Meanwhile, Securities Purchased under Agreements to Resell (reverse repo) were recorded at Rp147.1 trillion, an increase of 0.2% compared to the previous year at Rp146.8 trillion. The reverse repo was almost entirely Bank Indonesia instruments with Government bonds as the transaction underlying. Reverse Repo only increased slightly compared to last year's position as larger liquidity was allocated to Placements with Bank Indonesia and Other Banks, Cash and Current Accounts with Bank Indonesia and Investment Securities.

LOANS

Along with mobility recovery in 2021, BCA's loan portfolio increased 8.3% to Rp622.0 trillion, mainly supported by the growth in corporate loans and mortgages. The increase in BCA loans was relatively higher than the banking sector average, which grew by 3.2%. Total disbursed loans reached Rp361.3 trillion, up 22.3% compared to last year. The combined portfolio of loans and corporate bonds reached Rp646.5 trillion, an increase of 8.7% from last year. BCA is committed to step up in Environmental, Social and Governance (ESG) aspects. In 2021, sustainable financing increased 20.9% YoY to Rp154.4 trillion, or 24.8% of the total loan portfolio. Sustainable financing, among others, is channeled into sustainable business activity loans (KKUB) for MSME activities, management of living natural resources and environmentally friendly transportation which all contribute to 95.2% of the total portfolio of sustainable financing loans in 2021.

Loan Portfolio
(in trillion Rupiah)



Loans by Segment

Loan Composition by Segment (non consolidated - in billion Rupiah)

	2021	2020	2019	Increase / (decrease) 2021		Increase / (decrease) 2020	
				Nominal	%	Nominal	%
Corporate	285,659	256,625	238,471	29,034	11.3%	18,154	7.6%
Commercial & SME*	208,633	197,942	214,203	10,691	5.4%	(16,261)	-7.6%
Consumer	123,244	118,133	132,631	5,111	4.3%	(14,498)	-10.9%
Mortgage	84,206	78,571	82,056	5,635	7.2%	(3,485)	-4.2%
Vehicle	27,248	28,356	36,469	(1,108)	-3.9%	(8,113)	-22.2%
Credit Card	11,790	11,206	14,106	584	5.2%	(2,900)	-20.6%
Employee	3,104	2,949	2,946	155	5.3%	3	0.1%
Total	**620,640**	**575,649**	**588,251**	**44,991**	**7.8%**	**(12,602)**	**-2.1%**

* including productive mortgage (KPR)

Based on segment, Corporate loans increased 11.3% to reach Rp285.7 trillion from Rp256.6 trillion in the previous year, with the largest growth driven by the edible oil, transportation, telecommunication, and infrastructure sectors. Commercial & SME loans grew 5.4% to Rp208.6 trillion, the increase was mainly from the building materials and other steel construction, food and beverage, and plantation and agriculture sectors.

Consumer loans recorded an annual increase of 4.3% to Rp123.2 trillion, compared to the previous year's decrease of 10.9%. Consumer loan growth was supported by recovering mortgage demand and government incentives. BCA took this opportunity to host the BCA Expoversary Online from February 2021 to March 2021, as well as the KPR Online Expo and Virtual Auto Show from September to November 2021. These initiatives resulted in total applications of Rp50.1 trillion, driving a 7.2% growth of BCA mortgages to Rp84.2 trillion.

Vehicle loans still recorded a decline of 3.9% to Rp27.2 trillion, due to the limited supply of cars in Indonesia to meet higher consumer demand as a result of the lack of automobile parts. However, this was an improvement compared to previous year, which had a correction of 22.2%. The government's PPnBM (luxury tax) relaxation policy encouraged a recovery in vehicle loan demand in 2021.

Loan by Type of Usage

Loan Composition by Type of Usage (in billion Rupiah)

	2021		2020		2019		Increase / (decrease) 2021		Increase / (decrease) 2020	
	Nominal	Composition	Nominal	Composition	Nominal	Composition	Nominal	%	Nominal	%
Working Capital	294,561	47.4%	276,388	48.1%	278,378	47.4%	18,173	6.6%	(1,990)	-0.7%
Investment	201,105	32.3%	177,122	30.8%	172,994	29.5%	23,983	13.5%	4,128	2.4%
Consumer (including Credit Card)	123,272	19.8%	117,925	20.5%	132,622	22.6%	5,347	4.5%	(14,697)	-11.1%
Employee	3,076	0.5%	3,155	0.5%	2,946	0.5%	(79)	-2.5%	209	7.1%
Total	**622,013**	**100.0%**	**574,590**	**100.0%**	**586,940**	**100.0%**	**47,423**	**8.3%**	**(12,350)**	**-2.1%**

By type of usage, working capital loans were the largest contributor to total loans, amounting to 47.4% at the end of 2021. Meanwhile, investment, consumer and employee loans contributed 32.3%, 19.8% and 0.5%, respectively. In general, debtors in the corporate, commercial & SME segments showed business improvement, though they remained cautious.

At the end of 2021, working capital loans grew 6.6% to Rp294.6 trillion, while investment loans increased 13.5% to Rp201.1 trillion. Meanwhile, consumer loans increased 4.5% to Rp123.3 trillion and employee loans decreased 2.5% to Rp3.1 trillion.

Loan by Industry Sectors

BCA's loan portfolio was channeled into various business sectors in accordance with the risk management policy of loan diversification to mitigate concentration risk. Based on industry, BCA's largest loan portfolio was in the finance services sector, accounting for 7.2% of total business loans. Loans in the plantation and agriculture sector were recorded at 6.5%, and 6.2% were extended to distribution, retail and wholesale sector.

Top 10 Sectors by Corporate, Commercial and SME Segments (based on BCA internal classification)*

	2021	2020	2019
Financial Services	7.2%	8.3%	7.8%
Plantation and Agriculture	6.5%	7.1%	7.4%
Distributor, Retailer and Wholesaler	6.2%	6.2%	6.2%
Building Material and Other Construction Related	5.9%	6.1%	6.7%
Edible Oil	5.3%	4.1%	2.5%
Telecommunication	5.0%	4.1%	3.5%
Properties and Construction	5.0%	5.3%	5.4%
Transportation and Logistic	4.8%	4.6%	4.1%
Infrastructure for Transportation	4.6%	3.5%	2.7%
Automotive and Transportation	4.5%	4.3%	5.1%
Total	**55.1%**	**53.5%**	**51.4%**

* Note: These categories are based on internal classifications by BCA and are defined differently from those in the Financial Audit Report, which refers to classifications in the General Bank Report as stipulated by the regulator.

Loan Quality

BCA continued managing credit risk prudently, while observing growth opportunities. BCA consistently monitored external conditions, that could affect business sectors and in turn debtors' ability to repay loans. Loan disbursement was prioritized for customers who had established good relationships with BCA and showed positive or resilient business performance during the pandemic.

Loan at Risk (LAR) by segment (non consolidated – in billion Rupiah)

	LAR (Nominal)			LAR (%)**			Δ LAR			
	2021	2020	2019	2021	2020	2019	Increase / (decrease) 2021		Increase / (decrease) 2020	
							Nominal	%	Nominal	%
Corporate	32,913	40,866	7,023	11.5%	15.9%	2.9%	(7,953)	-19.5%	33,844	481.9%
Commercial & SME*	37,474	42,658	8,567	18.0%	21.6%	4.0%	(5,185)	-12.2%	34,092	398.0%
Consumer	20,435	24,942	7,019	16.6%	21.1%	5.3%	(4,508)	-18.1%	17,924	255.4%
Total LAR	**90,822**	**108,466**	**22,609**	**14.6%**	**18.8%**	**3.8%**	**(17,646)**	**-16.3%**	**85,858**	**379.8%**

* including productive mortgage (KPR)
** LAR nominal/respective loan portfolio

BCA's loan quality showed improvement in 2021, with the LAR ratio showing a decline. LAR comprises Current Restructured loans, Special Mention and Non-Performing. In 2021, BCA's total LAR was recorded at 14.6% of total loans, down from 18.8% in the previous year. The improvement in the LAR ratio was supported by a decrease in restructured loans in line with slowing down of COVID-19 cases, as well as improving mobility and business activities of a number of debtors.

Around 77.5% of LAR was attributable to the business segment, with the rest of 22.5% coming from the consumption segment. By the end of 2021, sectors with the highest LAR ratio included tourism, textile, property and construction, which were estimated to require longer time to recover from the pandemic impact. To anticipate possible credit deterioration, BCA booked an allowance for impairment losses on loan of Rp32,2 trillion, with a coverage of 39.0% of the total LAR.

Restructured Loan Outstanding (non consolidated – in billion Rupiah)

	2021	2020	2019	Increase / (decrease) 2021		Increase / (decrease) 2020	
				Nominal	%	Nominal	%
Performing Loan	**73,600**	**93,259**	**6,506**	**(19,659)**	**-21.1%**	**86,753**	**1,333.4%**
Current	64,918	88,005	3,145	(23,087)	-26.2%	84,860	2,698.1%
Special Mention	8,682	5,254	3,361	3,428	65.2%	1,893	56.3%
NPL	**8,896**	**4,228**	**2,642**	**4,668**	**110.4%**	**1,586**	**60.0%**
Substandard	1,302	1,620	895	(318)	-19.6%	725	81.0%
Doubtful	658	592	208	66	11.1%	384	184.1%
Loss	6,936	2,016	1,539	4,920	244.1%	477	31.0%
Total Restructured Loan	**82,496**	**97,487**	**9,149**	**(14,991)**	**-15.4%**	**88,338**	**965.6%**
Total Loan Portfolio	**620,640**	**575,649**	**588,251**	**44,991**	**7.8%**	**(12,602)**	**-2.1%**
% Restructured Loans to Total Loans Portfolio	**13.3%**	**16.9%**	**1.6%**	**n.a**	**-3.6%**	**n.a**	**15.3%**

Most of the restructured loans were collectibility 1 ("Current") loans valued at Rp64.9 trillion, where Rp61.9 trillion (10.0% of total loans) were restructured loans related to COVID-19.

BCA recorded a decline in restructured loans of 15.4% to Rp82.5 trillion, 13.3% of BCA's total loans. Last year, total restructured loans reached 16.9% of total loans, or Rp97.5 trillion. The decrease was due to a number of restructured loans returning to the normal credit category or "Current", amounting to Rp12.5 trillion, mostly in the plantation, transportation as well as logistic and telecommunication sectors in line with the improvement in debtors' operating performance . BCA will continue to monitor debtors' business condition, and to support their recovery through tailored credit restructuring schemes according to the needs of each debtor.

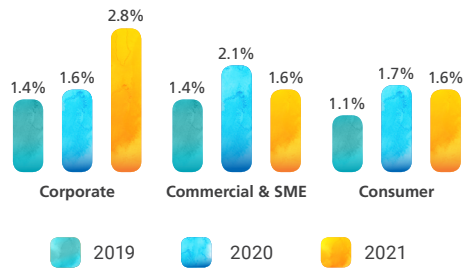
Loans by Collectibility (non consolidated – in billion Rupiah)

	2021		2020		2019	
	Nominal	(%) to Total Loans	Nominal	(%) to Total Loans	Nominal	(%) to Total Loans
Performing Loan	**607,228**	**97.8%**	**565,322**	**98.2%**	**580,374**	**98.7%**
Current	594,737	95.8%	555,188	96.4%	568,788	96.7%
Special Mention	12,492	2.0%	10,134	1.8%	11,586	2.0%
NPL	**13,412**	**2.2%**	**10,327**	**1.8%**	**7,877**	**1.3%**
Substandard	1,514	0.2%	2,048	0.4%	1,307	0.2%
Doubtful	969	0.2%	1,090	0.2%	687	0.1%
Loss	10,928	1.8%	7,189	1.2%	5,883	1.0%
Total Loans	**620,640**	**100.0%**	**575,649**	**100.0%**	**588,251**	**100.0%**
NPL Ratio – gross	2.2%	n.a	1.8%	n.a	1.3%	n.a
NPL Ratio – net	0.8%	n.a	0.7%	n.a	0.5%	n.a
Provision / NPL	240.0%	n.a	260.9%	n.a	189.2%	n.a

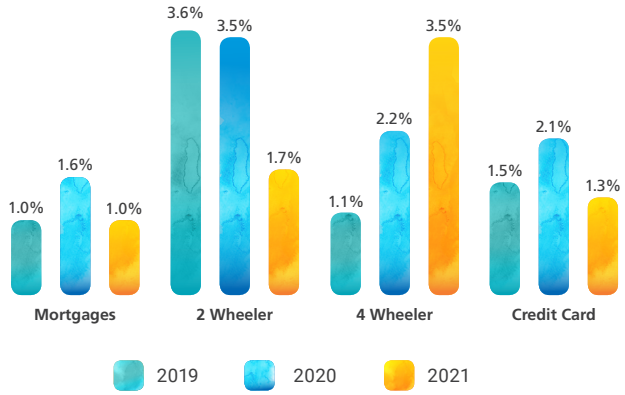
At the end of 2021, total non-performing loans (NPLs) stood at Rp13.4 trillion, up from last year at Rp10.3 trillion. The NPL ratio was recorded at 2.2%, an increase compared to 1.8% in the previous year. However, the ratio was still lower than the 3.2% average NPL ratio of the banking sector. In 2021, BCA's loan quality remained at tolerable level and within the limit of BCA's risk appetite.

BCA continuously conducted close monitoring on the adequacy of loan provisions to anticipate the risk of non-performing loans. BCA recorded expense for impairment losses on loans of Rp9.1 trillion, down 6.2% year on year. As of December 2021, the loan provision balance (Allowance for Impairment Losses on Loans) was recorded at Rp32.2 trillion, an adequate level to cover BCA's non-performing loans.

NPL Ratio by Segment
(non consolidated)



NPL Ratio of Consumer Loans
(non consolidated)



Details of Loans Written Off (non consolidated – in billion Rupiah)

	2021	2020	2019	Increase / (decrease) 2021		Increase / (decrease) 2020	
				Nominal	%	Nominal	%
Corporate	846	655	524	191	29.2%	131	25.0%
Commercial	1,306	723	743	583	80.6%	(20)	-2.7%
SME	374	220	255	153	69.5%	(35)	-13.7%
Consumer	1,353	1,583	1,400	(231)	-14.6%	183	13.1%
Mortgage	399	360	305	39	10.8%	55	18.0%
4 Wheeler	531	465	420	66	14.2%	45	10.7%
2 Wheeler	10	87	157	(77)	-88.5%	(70)	-44.6%
Credit Card	413	671	518	(258)	-38.4%	153	29.5%
Total	**3,879**	**3,181**	**2,922**	**637**	**20.0%**	**259**	**8.9%**

In 2021, BCA wrote off loans of Rp3.9 trillion, mainly came from consumer segment (34.9% of written off loans) and commercial & SME segments (33.7% of written off loans). The ratio of written-off loans to BCA's outstanding loans was 0.6% at the end of 2021. Meanwhile, income from loan recovery were recorded at Rp898 billion, or equals to 28.2% of the total written-off loans in the previous year.

FIXED ASSETS

In 2021 total fixed assets increased 1.2% to Rp22.2 trillion from Rp21.9 trillion. The increase was mostly occurred in office supplies and equipment, and fixed assets under construction. Most of the fixed assets were in the form of land and buildings, network investments in form of ATMs, EDCs and investments in information technology, as well as other fixed assets for network support that were recorded under Office Supplies and Equipment. The realization of Capital Expenditure (Capex) reached Rp3.3 trillion, of which the largest expenditure was investment in IT development, branch banking, network, including ATM machines and EDCs. BCA continues investing for expanding its digital features which have become part of customer lifestyle as well as upgrading IT infrastructure network.

LIABILITIES

BCA's liabilities were recorded at Rp1,025.5 trillion in 2021, an increase of 15.1% compared to 2020, mainly driven by strong growth in third party funds.

Liabilities (in billion Rupiah)

	2021	2020	2019	Increase / (decrease) 2021		Increase / (decrease) 2020		Composition		
				Nominal	%	Nominal	%	2021	2020	2019
Third Party Funds	968,607	834,284	698,980	134,323	16.1%	135,304	19.4%	94.5%	93.6%	93.8%
Current Accounts	284,594	228,985	184,918	55,609	24.3%	44,067	23.8%	27.8%	25.7%	24.8%
Savings Accounts	480,000	413,161	345,634	66,839	16.2%	67,527	19.5%	46.8%	46.4%	46.4%
Time Deposits	204,013	192,138	168,428	11,875	6.2%	23,710	14.1%	19.9%	21.6%	22.6%
Deposits from Other Banks	10,017	10,163	6,717	(146)	-1.4%	3,446	51.3%	1.0%	1.1%	0.9%
Acceptance Payables	6,644	4,400	5,321	2,244	51.0%	(921)	-17.3%	0.6%	0.5%	0.7%
Debt Securities Issued	482	591	1,348	(109)	-18.4%	(757)	-56.2%	0.0%	0.1%	0.2%
Borrowings	976	1,307	2,333	(331)	-25.3%	(1,026)	-44.0%	0.1%	0.1%	0.3%
Accrued expenses and other liabilities	18,479	17,540	14,022	932	5.3%	3,518	25.1%	1.8%	2.0%	1.9%
Post-employment benefits obligation	7,257	9,646	7,955	(2,389)	-24.8%	1,691	21.3%	0.7%	1.1%	1.1%
Subordinated bonds	500	500	500	-	0.0%	-	0.0%	0.0%	0.1%	0.1%
Other Liabilities	12,533	12,425	7,670	115	0.9%	4,755	62.0%	1.2%	1.4%	1.0%
Total Liabilities	**1,025,496**	**890,856**	**744,846**	**134,640**	**15.1%**	**146,010**	**19.6%**	**100.0%**	**100.0%**	**100.0%**

THIRD PARTY FUNDS

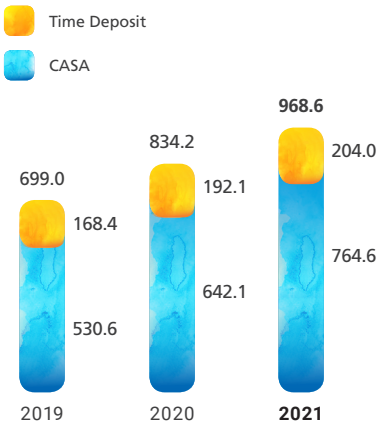
Composition of Third Party Funds (in billion Rupiah)

	2021		2020		2019		Increase / (decrease) 2021		Increase / (decrease) 2020	
	Nominal	Composition	Nominal	Composition	Nominal	Composition	Nominal	%	Nominal	%
Current Accounts	**284,594**	**29.4%**	**228,985**	**27.4%**	**184,918**	**26.5%**	**55,610**	**24.3%**	**44,067**	**23.8%**
Rupiah	245,338	25.3%	200,217	24.0%	163,319	23.4%	45,122	22.5%	36,898	22.6%
Foreign Currency	39,256	4.1%	28,768	3.4%	21,599	3.1%	10,488	36.5%	7,169	33.2%
Saving Accounts	**480,000**	**49.6%**	**413,161**	**49.5%**	**345,634**	**49.4%**	**66,839**	**16.2%**	**67,527**	**19.5%**
Rupiah	462,457	47.7%	397,082	47.6%	332,406	47.6%	65,375	16.5%	64,676	19.5%
Foreign Currency	17,542	1.8%	16,079	1.9%	13,228	1.9%	1,463	9.1%	2,851	21.6%
Total Transactional Account Balance (CASA)	**764,594**	**78.9%**	**642,146**	**77.0%**	**530,552**	**75.9%**	**122,449**	**19.1%**	**111,593**	**21.0%**
Time Deposits	**204,013**	**21.1%**	**192,138**	**23.0%**	**168,428**	**24.1%**	**11,875**	**6.2%**	**23,710**	**14.1%**
Rupiah	188,355	19.4%	178,070	21.3%	154,115	22.0%	10,285	5.8%	23,955	15.5%
Foreign Currency	15,658	1.6%	14,068	1.7%	14,313	2.0%	1,590	11.3%	(245)	-1.7%
Total Third Party Funds	**968,607**	**100.0%**	**834,284**	**100.0%**	**698,980**	**100.0%**	**134,324**	**16.1%**	**135,303**	**19.4%**
Rupiah	896,151	92.5%	775,369	92.9%	649,840	93.0%	120,782	15.6%	125,529	19.3%
Foreign Currency	72,456	7.5%	58,915	7.1%	49,140	7.0%	13,542	23.0%	9,774	19.9%

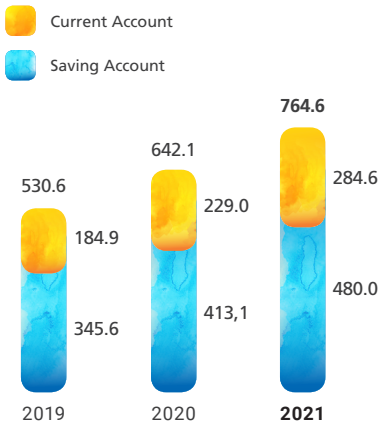
BCA posted a solid growth of third party funds by 16.1%, reaching Rp968.6 trillion by the end of 2021, driven by an increase in low-cost CASA (current account and savings account) funds of 19.1% year-on-year.

Current Accounts and Savings Accounts (CASA)

CASA & Time Deposit
(in trillion Rupiah)



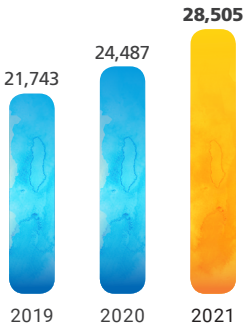
Current Accounts & Saving Accounts
(in trillion Rupiah)



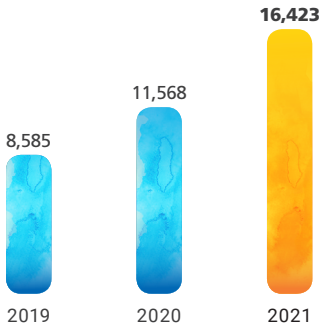
CASA grew 19.1%, reaching Rp764.6 trillion, mainly from current accounts which increased 24.3% to Rp284.6 trillion. Meanwhile, saving accounts increased 16.2% compared to previous year, reaching Rp480.0 trillion. The increase was driven by existing customers, who contributed 73.1% of total CASA growth.

BCA CASA showed higher growth than the banking industry of 16.1%, driven by the increase in transaction value (+21% YoY) in line with the increase in transaction frequency (+42% YoY) and the increase in number of customers (+14.6% YoY). Majority of the bank's customer growth came from online account openings. In 2021, BCA processed an average of 48.3 million transactions per day, up 40% from 34.5 million transactions in the same period last year.

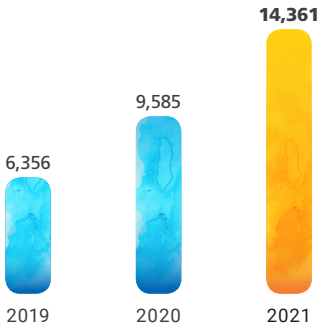
Number of Account
(in thousand)



Number of Transaction in BCA Banking Network
(in million)



Number of Transaction in Mobile & Internet Banking
(in million)



This achievement is inseparable from the digital investment in strengthening BCA's transaction banking platform and expanding BCA's ecosystem through collaboration with strategic business partners. Underpinned by secured and reliable digital services, BCA retained high customer trust as reflected in high transaction volume. Mobile channel recorded the highest growth of 60%, reaching 10.1 billion transactions compared to previous year, while transactions through internet banking increased by 30% to 4.3 billion transactions. Overall, transactions via mobile and internet banking accounted for 87% of all BCA transactions, an increase from 83% in the previous year. Transactions via API also increased by 198% to 1.7 billion transactions.

In term of transaction value, transactions via mobile banking & internet banking dominated 55.7% of total BCA transaction value. However, the combined transaction value through mobile banking and internet banking exceeded transaction value at branches in line with the increasing trend of digitalization. Since the start of the pandemic, various initiatives have been taken to enable customers in performing daily transactions, particularly through the #bankingfromhome campaign. During the enforcement of social and mobility restriction in 2021, BCA increased the daily transaction limit on internet banking from Rp250 million to Rp500 million, on myBCA up to Rp300 million, and on BCA Mobile up to Rp200 million depending on the customer card type.

Deposits

Time Deposits (based on maturity date, in billion Rupiah)

	2021		2020		2019	
	Nominal	Composition	Nominal	Composition	Nominal	Composition
1 Month	145,858	71.5%	131,355	68.4%	96,964	57.6%
3 Months	34,343	16.8%	37,895	19.7%	44,321	26.3%
6 Months	12,916	6.3%	12,404	6.4%	16,694	9.9%
12 Months	10,896	5.4%	10,484	5.5%	10,449	6.2%
Total	**204,013**	**100.0%**	**192,138**	**100.0%**	**168,428**	**100.0%**

At the end of 2021, BCA's time deposits grew 6.2% to Rp204.0 trillion despite ongoing downward trend in deposit rates. Deposit rates decreased by 125 bps throughout the year and were at 2.0% in December 2021. The increase in deposit funds reflects the level of customer confidence in BCA services.

EQUITY

Equity (in billion Rupiah)

	2021	2020	2019	Increase / (decrease) 2021		Increase / (decrease) 2020		Composition		
				Nominal	%	Nominal	%	2021	2020	2019
Issued and fully paid-up capital	1,541	1,541	1,541	-	0.0%	-	0.0%	0.8%	0.8%	0.9%
Additional paid-in capital	5,549	5,549	5,549	-	0.0%	-	0.0%	2.7%	3.0%	3.2%
Revaluation surplus of fixed assets	9,522	9,521	9,521	0	0.0%	0	0.0%	4.7%	5.2%	5.5%
Retained earnings	179,580	160,539	155,114	19,040	11.9%	5,426	3.5%	88.5%	86.9%	89.1%
Appropriated	2,513	2,241	1,956	271	12.1%	286	14.6%	1.2%	1.2%	1.1%
Unappropriated	177,068	158,298	153,159	18,769	11.9%	5,140	3.4%	87.3%	85.7%	87.9%
Other equity components	6,521	7,447	2,318	(924)	-12.4%	5,127	221.2%	3.2%	4.0%	1.3%
Non-controlling interest	136	118	100	18	15.0%	18	18.1%	0.1%	0.1%	0.1%
Total Equity	**202,849**	**184,715**	**174,143**	**18,134**	**9.8%**	**10,572**	**6.1%**	**100.0%**	**100.0%**	**100.0%**

BCA's total Equity in 2021 increased 9.8% year-on-year to Rp202.8 trillion. The increase in equity was in line with the increase in retained earnings, which reached Rp19.0 trillion. Net profit growth supported the increase in equity, and led to an increase in return on equity (ROE) in 2021, which was recorded at 18.3% compared to the previous year's 16.5%.

The increase in equity further strengthened BCA's capital position, with a capital adequacy ratio (CAR) of 25.7% taking into account credit risk, market risk and operational risk. The position is 10 bps lower than in 2020, which took into account the payment of cash dividends. BCA distributed cash dividends of Rp13.1 trillion, or Rp530 per share, a total of 48.2% of net profit for the 2020 financial year. For 2021 financial year, BCA paid interim dividend in December 2021, amounting to Rp3.1 trillion or Rp25 per share (excluding the 1:5 stock split, the 2021 interim dividend was equivalent to IDR 125 per share) an increase of 27.6% compared to the previous year where BCA distributed an interim dividend of IDR 98 per share. In recent years, BCA has constantly reviewed the dividend payout ratio, maintaining a balance between capital position, business development of the Bank and its subsidiaries and the interests of shareholders.

PROFIT AND LOSS STATEMENT

Profit and Loss Statement (in billion Rupiah)

Income Statements (in billion Rupiah)

	2021	2020	2019	Increase / (decrease) 2021		Increase / (decrease) 2020	
				Nominal	%	Nominal	%
Operating Income	78,473	75,165	71,622	3,308	4.4%	3,543	4.9%
Net Interest Income	56,136	54,161	50,477	1,975	3.6%	3,684	7.3%
Interest Income and Sharia	65,627	65,403	63,838	224	0.3%	1,565	2.5%
Interest Expense and Sharia	(9,491)	(11,242)	(13,361)	(1.751)	-15.6%	(2.119)	-15.9%
Operating Income other than Interest	22,337	21,004	21,145	1,333	6.3%	(141)	-0.7%
Operating Expenses	(30,308)	(29,969)	(30,742)	339	1.1%	(773)	-2.5%
Pre-Provision Operating Profit (PPOP)	48,165	45,196	40,880	2,969	6.6%	4,316	10.6%
Impairment losses on assets*	(9,324)	(11,628)	(4,591)	2,304	-19.8%	7,037	153.3%
Income Before Tax	38,841	33,568	36,289	5,273	15.7%	(2,721)	-7.5%
Net Income	31,440	27,147	28,570	4,293	15.8%	(1,423)	-5.0%
Income/(Expenses) Other Comprehensive	427	3,889	2,568	(3,462)	-89.0%	1,321	51.4%
Total Comprehensive Income	31,867	31,036	31,138	831	2.7%	(102)	-0.3%
Net Income attributable to:							
Equity holders of parent entity	31,423	27,131	28,565	4,292	15.8%	(1,434)	-5.0%
Non-controlling interest	17	16	5	1	9.4%	11	225.1%
Comprehensive Income attributable to:							
Equity holders of parent entity	31,849	31,018	31,132	831	2.7%	(114)	-0.4%
Non-controlling interest	18	18	6	(0)	-2.0%	12	180.1%

* Including Foreclosed Collateral (AYDA)

BCA posted Net Profit of Rp31.4 trillion, an increase of 15.8%, supported by the growth of Operating Income and lower provision expense in line with recovering economic conditions in 2021. Operating Income increased by 4.4% supported by Net Interest Income which increased 3.6%, as well as an increase in Operating Income other than Interest by 6.3%. The recovery was also reflected in improved asset quality, marked by a decrease in Impairment Losses on Financial Assets of Rp2.3 trillion or 19.8%.

Net Interest Income and Net Interest Margin

Net Interest Income (in billion Rupiah)

	2021	2020	2019	Increase / (decrease) 2021		Increase / (decrease) 2020	
				Nominal	%	Nominal	%
Interest Income	**65,627**	**65,403**	**63,838**	**224**	**0.3%**	**1,565**	**2.5%**
Loans	43,126	46,596	49,583	(3,470)	-7.4%	(2,987)	-6.0%
Placements with Bank Indonesia and Other Banks	1,026	669	1,322	357	53.3%	(653)	-49.4%
Securities	17,179	13,845	8,372	3,334	24.1%	5,473	65.4%
Consumer Financing and Investment in Finance Leases	2,848	2,750	2,954	98	3.6%	(204)	-6.9%
Others (Including Sharia revenue sharing)	1,448	1,543	1,607	(95)	-6.2%	(64)	-4.0%
Interest Expense (-/-)	**9,491**	**11,242**	**13,361**	**1.751**	**-15.6%**	**(2,119)**	**-15.9%**
Current Accounts	1,899	1,699	1,542	200	11.8%	157	10.2%
Savings Accounts	457	951	1,867	(494)	-52.0%	(916)	-49.1%
Time Deposits	5,025	6,508	7,997	(1,483)	-22.8%	(1,489)	-18.6%
Others (Including Sharia expenses)	2,111	2,084	1,955	27	1.3%	129	6.6%
Net Interest Income	**56,136**	**54,161**	**50,477**	**1,975**	**3.6%**	**3,684**	**7.3%**

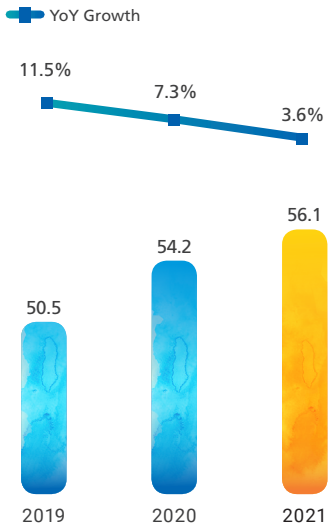
Net Interest Income increased 3.6% or Rp2.0 trillion to Rp56.1 trillion, mainly supported by a 15.6% decrease in Interest Expense. The decrease in Interest Expense was contributed by lower Interest Expense on Savings and Time Deposits, which fell by a significant 52.0% and 22.8%, respectively, amid the downward trend in interest rates in 2021. Although deposit rates declined, BCA posted a high increase in Third Party Funds, up increased by 16.1% compared to the previous year, mainly supported by growth in CASA funds.

With the high growth of Third Party Funds, BCA placed investments in low-risk financial instruments, such as Government Bonds and short-term instruments with BI. Higher placement on these instruments boosted Interest Income from Securities and from Placement with Bank Indonesia and Other Banks, up by 24.1% and 53.3% respectively compared to the previous year. This growth was able to compensate for the decline in Interest Income stream from Loans amid the downward trend in interest rates and modest loan volume.

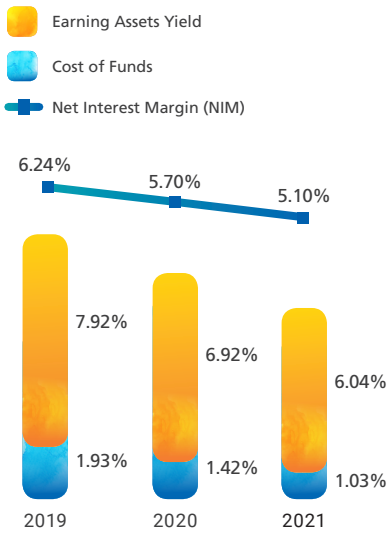
Taking into account BI's lower interest rate policy and ample liquidity condition throughout 2021, BCA made several adjustments to interest rates, including the decrease on deposit rate of 125 bps and saving rate of 13 bps. BCA's cost of funds stood at the level of 1.0%, decreased by 39 bps from the previous year.

On earning assets, yields decreased from 6.9% in 2020 to 6.0% in 2021, along with lower yields on Loans, Securities and short-term Placements with Bank Indonesia and Other Banks. Furthermore, Net Interest Margin (NIM) was recorded at 5.1%, or 60 bps lower than in 2020.

Net Interest Income
(in trillion Rupiah)



Net Interest Margin – NIM
(non consolidated)



Operating Income Other Than Interest

Operating Income other than Interest (in billion Rupiah)

	2021	2020	2019	Increase / (decrease) 2021		Increase / (decrease) 2020	
				Nominal	%	Nominal	%
Net Fee and Commission Income	14,680	13,160	13,609	1,520	11.6%	(449)	-3.3%
Net Trading Income	2,772	4,303	3,456	(1.531)	-35.6%	847	24.5%
Other Operating Income	4,886	3,541	4,080	1,345	38.0%	(539)	-13.2%
Operating Income other than Interest	**22,338**	**21,004**	**21,145**	**1,334**	**6.4%**	**(141)**	**-0.7%**

BCA recorded positive growth in Operating Income other than Interest of 6.4%, reaching Rp22.3 trillion, following a stagnant growth in the previous year. The growth mainly came from a rebound in recurring Fees and Commission, supported by accelerating growth in transaction banking. This was reflected in a 11.6% or Rp1.5 trillion increase of Fee and Commission Income. Meanwhile, Net Trade Transaction Revenue decreased significantly by 35.6% or Rp1.5 trillion, mainly due to a one-off gain booked in 2020, coming from the sale of mutual fund.

Other Operating Income was recorded at Rp4.9 trillion, up 38.0% compared to the previous year, supported by the proceeds from written-off loans recovery, amounting to Rp0.5 trillion, and higher insurance premium income at subsidiaries, BCA Life and BCA Insurance, worth Rp0.4 trillion.

Fee and Commissions Income - net (in billion Rupiah)

	2021	2020	2019	Increase / (decrease) 2021		Increase / (decrease) 2020	
				Nominal	%	Nominal	%
Deposits from customers	5,365	4,842	4,515	523	10.8%	327	7.2%
Credit cards	4,067	3,537	3,748	530	15.0%	(211)	-5.6%
Payment settlement	2,119	1,689	1,995	430	25.5%	(306)	-15.4%
Loans receivable	1,863	1,821	1,649	42	2.3%	172	10.4%
Remittances, clearings, and collections	342	311	332	31	10.0%	(21)	-6.3%
Others	924	961	1,371	(36)	-3.8%	(410)	-29.9%
Total	**14,680**	**13,161**	**13,610**	**1,519**	**11.5%**	**(449)**	**-3.3%**
Fee and commission expense	(0)	(1)	(1)	1	-68.0%	0	0.0%
Net Fee and Commission Income	**14,680**	**13,160**	**13,609**	**1,520**	**11.6%**	**(449)**	**-3.3%**

Net Fee and Commission Income increased 11.6% or Rp1.5 trillion compared to the previous year. The increase in various transaction banking service activities contributed significantly to the growth of Fee and Commission Income, in line with the growing number of customer accounts and high volume of digital-based transactions.

Deposits from Customers increased by Rp523 billion or 10.8%, mainly came from monthly administration fees from current and savings accounts, as well as BCA virtual accounts. Higher monthly administration income was supported by a 16.4% growth in the number of customers account, reaching more than 28 million accounts. Revenue from Credit Cards, including revenue from auto-debit switching, recorded a growth of 15.0%, supported by growth in transaction volume through network switching activities and credit card transaction recovery. Meanwhile, income from Payment Settlement increased 25.5% . The three income items above (deposits from customers, credit cards (including auto-debit switching) and payment settlement) contributed approximately 78.7% of total Fee and Commission Income.

Credit-related fee income grew 2.3% to Rp1.9 trillion, in line with the recovery in lending activities compared to the previous year fee income of Rp1.8 trillion.

Operating Expenses

Operating Expenses (in billion Rupiah)

	2021	2020	2019	Increase / (decrease) 2021		Increase / (decrease) 2020	
				Nominal	%	Nominal	%
General and Administrative Expenses	13,495	12,978	14,115	517	4.0%	(1,137)	-8.1%
Personnel Expenses	13,487	13,350	13,337	137	1.0%	13	0.1%
Others	3,326	3,641	3,290	(315)	-8.7%	351	10.7%
Total	**30,308**	**29,969**	**30,742**	**339**	**1.1%**	**(773)**	**-2.5%**

BCA monitored the cost to income ratio, which was recorded at 34.9% (Bank Only) in 2021 compared to 37.4% in the previous year. In 2021, operating expenses increased 1.1% to Rp30.3 trillion, prompted by a 4.0% increase of General and Administrative Expenses to Rp13.5 trillion. Meanwhile, Personnel Expenses increased 1.0% to Rp13.5 trillion and expenses from Others decreased 8.7%.

General & Administrative Expenses (in billion Rupiah)

	2021	2020	2019	Increase / (decrease) 2021		Increase / (decrease) 2020	
				Nominal	%	Nominal	%
Office supplies	4,551	4,471	4,659	80	1.8%	(188)	-4.0%
Depreciation	2,138	2,240	1,694	(102)	-4.6%	546	32.2%
Repair and Maintenance	1,887	1,444	1,517	443	30.7%	(73)	-4.8%
Communication	1,032	1,108	1,734	(76)	-6.9%	(626)	-36.1%
Rental	1,016	1,091	1,420	(75)	-6.9%	(329)	-23.2%
Promotion	965	870	1,118	95	10.9%	(248)	-22.2%
Professional fees	586	466	526	120	25.8%	(60)	-11.4%
Amortisation of Intangible assets - software	309	305	322	4	1.3%	(17)	-5.3%
Water, electricity and fuel	262	292	288	(30)	-10.3%	4	1.4%
Tax	174	144	156	30	20.8%	(12)	-7.7%
Computer and software	93	93	204	0	0.5%	(111)	-54.4%
Others	482	454	477	28	6.2%	(23)	-4.8%
Total	**13,495**	**12,978**	**14,115**	**517**	**4,0%**	**(1,137)**	**-8,1%**

In 2021, BCA posted a relatively stable General & Administrative Expenses compared to the previous year. The expenses focused on IT spending, in line with the bank's digital and automation initiatives.

Repair and Maintenance expenses increased significantly by 30.7% to reach Rp1.9 trillion, in line with software development and software license payments to support the development of digital initiatives. Office Supplies were relatively stable compared to the previous year, at Rp4.6 trillion, majority of which related expenses for supporting BCA daily operations. Communication expenses decreased 6.9% to Rp1.0 trillion, due to a decrease in IT related expenses associated with Visa and MasterCard credit card transactions.

Impairment on Financial Assets

BCA sets Allowance for Impairment Losses (CKPN or Provision Expense) on Financial Assets in accordance with applicable accounting standards and based on the conditions of financial asset quality. Provision Expenses in 2021 were recorded at Rp9.3 trillion, a decrease of 20.2% from the previous year's. This decrease was in line with lower LAR, along with business recovery of several debtors. Provision related to loans contributed 77.9% of total Provision for Financial Assets. The ratio of Provision Expense related to loans to the average outstanding Loans (cost of credit) was recorded at 1.6% in 2021 down from 1.7% in the previous year.

Allowance for Impairment Losses on Financial Assets (in billion Rupiah)

	2021	2020	2019	Increase / (decrease) 2021		Increase / (decrease) 2020	
				Nominal	%	Nominal	%
Beginning Balance	**32,093**	**15,773**	**14,449**	**16,320**	**103.5%**	**1,324**	**9.2%**
Adjustment beginning balance of new acquired Subsidiary	-	-	5	-	-	(5)	n.a
Impact on initial implementation of SFAS 71	-	8,194	-	(8,194)	n.a	8,194	n.a
Addition of Allowance During the Year	9,261	11,599	4,591	(2,338)	-20.2%	7,008	152.6%
Assets Written-off During the Year (-/-)	4,056	3,462	3,283	594	17.2%	179	5.5%
Recoveries on Assets Previously Written-off	-	-	31	-	-	(31)	n.a
Exchange Rate Differences & Others	4,056	(11)	(20)	4,067	n.a	9	-45.0%
Ending Balance	**41,354**	**32,093**	**15,773**	**9,261**	**28.9%**	**16,320**	**103.5%**

Profit Before Income Tax

In line with the increase in Operating Income and the decrease in Provision Expenses for Financial Assets, Profit Before Income Tax in 2021 rose 15.7% to Rp38.8 trillion. ROA was recorded at 3.4% at the end of 2021, higher than 3.3% in the previous year.

Net Income

Net Income increased 15.8% to Rp31.4 trillion in 2021. Earnings per share (EPS) was recorded at Rp255 per share in 2021, up from Rp220 per share in 2020. Return on Equity (ROE) reached 18.3% in 2021.

Statement of Comprehensive Income

The Statement of Comprehensive Income records changes in Equity a certain period, excluding changes caused by transactions with shareholders in their capacity as shareholders. The following is a statement of comprehensive income for the period 2019–2021.

Statement of Comprehensive Income (in billion Rupiah)

	2021	2020	2019	Increase / (decrease) 2021		Increase / (decrease) 2020	
				Nominal	%	Nominal	%
Net Income	**31,440**	**27,147**	**28,570**	**4,293**	**15.8%**	**(1,423)**	**-5.0%**
Other Comprehensive Income:							
Items that will not be reclassified to profit or loss							
Remeasurements of defined benefit liability	1,667	(1,485)	(341)	3,152	212.3%	(1,144)	-335.5%
Income tax	(317)	243	70	(560)	-230.5%	173	247.1%
Revaluation surplus of fixed assets	0	1	769	(1)	-80.8%	(768)	-99.9%
Items that will be reclassified to profit or loss							
Unrealized gains (losses) for available-for-sale financial assets	(1,144)	6,291	2,605	(7,436)	-118.2%	3,686	141.5%
Income tax	216	(1,169)	(519)	1,385	118.5%	(650)	-125.2%
Foreign exchange differences arising from translation of financial statements in foreign currency	5	8	(16)	(3)	-43.7%	24	150.0%
Total Other Comprehensive Income	**427**	**3,889**	**2,568**	**(3,462)**	**-89.0%**	**1,321**	**51.4%**
Total Comprehensive Income	**31,867**	**31,036**	**31,138**	**831**	**2.7%**	**(102)**	**-0.3%**
Net Income attributable to:							
Equity holders of parent entity	31,423	27,131	28,565	4,292	15.8%	(1,434)	-5.0%
Non-controlling interest	17	16	5	1	9.4%	11	220.0%
Comprehensive Income attributable to:							
Equity holders of parent entity	31,849	31,018	31,132	831	2.7%	(114)	-0.4%
Non-controlling interest	18	18	6	(0)	-2.0%	12	200.0%
Earning per Share attributable to Equity Holders of The Parent Entity (in full amount of Rupiah)	**255**	**220**	**232**	**35**	**15.9%**	**(12)**	**-5.2%**

Total comprehensive income attributable to equity holders in the parent entity increased 2.7% to Rp31.8 trillion at the end of 2021. This increase was mainly due to a increase in BCA net profit in 2021 compared to the previous year.

As of year 2021, on other comprehensive items, BCA recorded an 'unrealized loss on available-for-sale financial assets' of Rp1.1 trillion, in contrast to the previous year's gain of Rp6.3 trillion. This loss was due to the large composition of placements in 'available-for-sale financial assets' in 2021, where this portfolio stood at a lower market value than the previous assessment.

Cash Flow

Cash Flow (in billion Rupiah)

	2021	2020	2019	Increase / (decrease) 2021		Increase / (decrease) 2020	
				Nominal	%	Nominal	%
Cash Flows from Operating Activities	126,186	50,979	51,942	75,207	147.5%	(963)	-1.9%
Cash Flows from Investing Activities	(41,248)	(44,118)	(34,732)	2,870	6.5%	(9,386)	-27.0%
Cash Flows from Financing Activities	(14,098)	(15,553)	(7,335)	1.455	9.4%	(8,218)	-112.0%
Net (Decrease) Increase in Cash and Cash Equivalents	**70,840**	**(8,692)**	**9,875**	**79,532**	**915.0%**	**(18,567)**	**-188.0%**
Cash and Cash Equivalents, Beginning of Year	**106,271**	**113,068**	**103,312**	**(6,797)**	**-6.0%**	**9,756**	**9.4%**
Effect of Foreign Exchange Rate Fluctuations on Cash and Cash Equivalents	**157**	**1,895**	**(119)**	**(1,738)**	**-91.7%**	**2,014**	**1,692.4%**
Cash and Cash Equivalents, End of Year	**177,268**	**106,271**	**113,068**	**70,997**	**66.8%**	**(6,797)**	**-6.0%**

BCA continued carefully managing liquidity from the aspect of funding and lending as well as cash requirement. In 2021, BCA recorded a cash and cash equivalent position of Rp177.3 trillion, an increase of 66.8% from Rp106.3 trillion in the previous year.

Cash Flow from Operating Activities

Cash flow from operating activities reached Rp126.2 trillion, a significant increase of 147.5% compared to last year's Rp51.0 trillion. This increase was a surplus from cash flow receipts, largely due to high growth in customer deposits.

Cash Flow from Investing Activities

Cash flow from investing activities recorded a deficit of Rp41.2 trillion due to the purchase of investment securities due to modest loan growth.

Cash Flow from Financing Activities

Cash flow from financing activities was recorded a deficit of Rp14.1 trillion, mainly due to dividend payments of Rp13.7 trillion in 2021.

KEY FINANCIAL RATIOS (non consolidated)

In 2021, BCA managed to keep the following key financial ratios:

	2021	2020	2019	2018	2017
ROA	3.4%	3.3%	4.0%	4.0%	3.9%
ROE	18.3%	16.5%	18.0%	18.8%	19.2%
NIM	5.1%	5.7%	6.2%	6.1%	6.2%
LDR	62.0%	65.8%	80.5%	81.6%	78.2%
NPL	2.2%	1.8%	1.3%	1.4%	1.5%
LAR	14.6%	18.8%	3.8%	3.7%	3.6%
CAR	25.7%	25.8%	23.8%	23.4%	23.1%
CIR*	36.3%	44.3%	43.3%	n.a	n.a
CIR**	34.9%	37.4%	41.3%	n.a	n.a
BOPO	54.2%	63.4%	59.1%	58.2%	58.6%

* Presented with the calculation of profits from trade and foreign exchange transactions as operating income; and losses from trade and foreign exchange transactions as operating expenses, in accordance with SE OJK No.9/SEOJK.03/2020.
** Presented with the calculation of profit and loss from trade and foreign exchange transactions on a net basis as operating income, in accordance with accounting standard.

PERFORMANCE REVIEW OF THE SUBSIDIARIES

BCA and its subsidiaries continue to build synergy to provide comprehensive financial solutions and meet the increasingly varied needs of the Bank's customers. The Business lines of our subsidiaries provide a wide range of financial solutions in various fields, including vehicle financing, remittance, sharia banking, digital banking, securities, general insurance, and life insurance, as well as venture capital.

Throughout 2021, all BCA subsidiaries continued to perform optimally amid challenging business conditions. BCA and its subsidiaries continued to adapt to maintain sustainable business performance amid the shifting trends in customer behavior, the transition to the new normal, and the acceleration of digitalization due to the pandemic.

PT BCA Finance

BCA Finance has been a part of the BCA Group since 2001. In the last two decades, BCA Finance has grown to become one of the leading finance companies in Indonesia engaged in the financing of new and used four-wheeled vehicles. BCA Finance disburses financing through a joint financing scheme with BCA's parent entity. Through this scheme, BCA Finance has been able to maintain a solid funding structure while maintaining competitive financing interest rates.

In addition to the funding schemes, BCA Finance and the parent entity carry out joint product marketing activities across the network of BCA branch offices. In collaboration with BCA, BCA Finance has introduced the Hybrid Expo, which allows customers to participate in vehicle exhibitions both onsite and virtually. As of 2021, BCA Finance has 72 branch offices in 67 cities serving more than 415 thousand customers. In addition, BCA Finance cooperates with dealers and showrooms to support business growth.

BCA Finance has taken advantage of technological developments to increase efficiency and support its marketing processes via a mobile platform through which customers can access information in an easy, quick, and convenient manner. Furthermore, to facilitate customer installment payments, BCA Finance provides payment facilities such as BCA auto debit, virtual accounts, BCA ATMs, and e-commerce.

At the end of December 2021, BCA Finance recorded Rp39.4 trillion in assets under management (AUM), 1.9% lower than in December 2020. This was due to higher repayment value compared to new financing. Meanwhile, BCA Finance recorded new bookings of Rp24.5 trillion, 57.3% higher than in 2020.

Throughout 2021, BCA Finance managed its asset quality through the provision of restructuring policies for debtors affected by COVID-19, in accordance with the Government directives. As of December 2021, the total number of customers who benefited from restructuring were recorded at 91 thousand contracts or Rp8.9 trillion. In terms of asset quality, BCA Finance's Non Performing Financing (NPF) ended the year at 2.45%, an increase from 1.17% in the previous year, due to debtors who were unable to continue the restructuring process due to the impact of the pandemic on their businesses or income. Despite the increase, BCA's NPF was still relatively low compared to the financing industry average.

In 2021, BCA Finance recorded a net profit of Rp1.70 trillion, 39.5% higher than the previous year. BCA Finance is believed to have a fairly strong brand image in the financing industry and holds a 11.4%, market share for new car financing, which is among the largest in the financing industry.

The 13 awards received by BCA Finance during 2021 include the "Titanium Trophy" award for achieving a "Very Good" rating for 15 consecutive years (2005–2020) and "The Most Profitable Finance Company" from the Infobank Magazine.

PT BCA Multifinance

BCA Multifinance was established in 2010 and engaged in the investment, working capital, and multipurpose financing business by providing guarantees, especially for two-wheeled motor vehicles. In 2017, BCA increased its share of direct and indirect ownership to 100%. BCA Multifinance maintains close synergy with BCA through joint financing and joint marketing schemes, where it markets its products through the BCA branch network. As of the end of 2021, BCA Multifinance has 68 branches located across various regions in Java, Sumatra, and Kalimantan.

In 2021, BCA Multifinance focused on increasing quality financing amid the weak profile of multi-finance debtors in Indonesia. Total managed assets of BCA Multifinance were recorded at Rp2.0 trillion, a 23.8% growth from the previous year. Meanwhile, BCA Multifinance recorded Rp1.9 trillion in new bookings, an increase of 64.1% from 2020. Efforts to improve asset quality were reflected in the decrease of Non Performing Loans (NPL) to 2.32% in December 2021, down 1.87% from December 2020. Amid the recovery from the COVID-19 pandemic, BCA Multifinance managed to record a profit of Rp75.8 billion, an increase of 862% from the previous year.

BCA Multifinance focused on improving its fundamentals by selecting the right order source, efficiency, and centralization of the working process, as well as increasing service quality for debtors. The Company sought to increase quality growth by balancing its portfolio through the increase of new motorcycle financing, that is more quality order source of BCA customers supported with accurate debtors management. In the area of business development, the Company diversified its products through working capital financing and channeling.

Accurate debtor management and process digitalization resulted in increased productivity, good coordination between work units, and smooth monitoring and control functions. Those were reflected by improved NPF quality and smaller write-off value. Total write off in 2021 was Rp97 billion, down Rp146 billion from Rp243 billion recorded in 2020. BCA Multifinance improved its HR development programs through a better recruitment process, implementing Corporate values, and developing existing HR.

In line with the developments in digital technology, BCA Multifinance developed initiatives to expand its marketing reach using e-commerce and digital platforms. Furthermore, the loan process continued to be improved by optimizing technology to increase the quality of service and financing.

PT Bank BCA Syariah

BCA Syariah, which is a subsidiary of BCA, is engaged in Sharia banking. As of the end of 2021, BCA Syariah has a network of 14 main branch offices, 16 sub branch offices, including 43 Syariah Service Units (ULS) spread across strategic cities in Indonesia.

BCA Syariah synergizes with the BCA banking system to provide added value for customers by providing transaction access at BCA ATMs and EDC machines, as well as access to the Halo BCA contact center service. In addition, BCA Syariah also conducts business to business (B2B) collaboration with third parties, Market Places, Online Shops, and Start Ups.

Throughout 2021, BCA Syariah managed to record solid growth in assets, financing and third party funds. This was in line with the general recovery in economic and business conditions. As of December 2021, BCA Syariah's total assets grew by 9.5% to Rp10.6 trillion. This asset growth was supported by an increase in third party funds of 12.1% to Rp7.7 trillion. Meanwhile, the total financing grew by 12.2% to Rp6.2 trillion.

BCA Syariah managed to maintain the quality of financing with a NPF gross non-performing financing ratio of 1.1%, lower than the industry average. The restructuring portfolio was recorded at Rp1.1 trillion or 17.7% of the total sharia financing. In 2021, BCA Syariah recorded a net profit of Rp87.4 billion, up by 19.6% from 2020.

In appreciation of its performance during 2021, BCA Syariah won the "Golden Trophy" (Predicated of "Very Good" for 5 consecutive years for the 2015-2020 period) at the 2021 Info Bank Awards, and the "Top Bank 2021 Award" from the Top Business Magazine.

PT BCA Sekuritas

BCA owns 90% of BCA Sekuritas, which is engaged in securities trading and underwriting. BCA Sekuritas provides services in the trading of stocks and bonds as well as other capital market instruments. Corporate customers who want to raise funds from the capital market in capital and debt instruments can use the services of BCA Sekuritas. BCA Sekuritas also provides financial advisory services covering mergers and acquisitions, restructuring, divestments, joint ventures, and other corporate actions.

BCA Sekuritas provides a stock trading service through an online trading application, BEST Mobile, and through sales for individual or institutional clients. The number of BCA Sekuritas customers as of the end of 2021 was nearly 65,000 individual and institutional clients. BCA Sekuritas sat on the 12th position in transaction value and the 13th position in transactions volume in stock trading in the Indonesia Stock Exchange in 2021.

At the end of 2021, BCA Sekuritas recorded Adjusted Net Working Capital Value (MKBD) of Rp771 billion, up 27.3% from MKBD of Rp606.1 billion at the end of 2020, with 2021 net profit of Rp137.4 billion, up 52.7% from net profit of Rp90.0 billion in 2020. The profit increase of BCA Sekuritas was due to higher brokerage commission fees and securities guarantees.

In 2021, BCA Sekuritas received "Best Securities 2021" award in the category of assets between Rp1 trillion - Rp2 trillion from Berita Satu, "Indonesia Very Good Millennials' Brand Choice 2021" in the category of Online Investment Applications from Warta Ekonomi, and "Indonesia's Most Popular Digital Financial Brands (Millennials Choice)" from Iconomics.

PT Asuransi Umum BCA

PT Asuransi Umum BCA (BCA Insurance) is a subsidiary of BCA engaged in providing general insurance products such as vehicle insurance, property insurance, transport insurance, travel insurance and personal accident insurance.

BCA Insurance, together with the parent entity and other subsidiaries such as BCA Finance, work to meet the general insurance needs of consumer loan and corporate loan customers of the BCA Group and work on various marketing activities at the branch offices, as well as special activities such as BCA Expoversary, UMKM Fest, Travel Fair, KPR Online Expo, and BCA Auto Show.

In line with the technological advancements, BCA Insurance continues to carry out digital transformation and maximize operational efficiency through various initiatives, such as API (Application Programming Interface) developed for transaction efficiency with business partners, as well as flight delay claim development based on block chain technology. BCA Insurance also relocated the Disaster Recovery Center (DRC) from Jakarta to Surabaya in 2021.

As of December 2021, BCA Insurance's total assets increased by 8.4% to Rp2.3 trillion. Gross premium income increased by 7.7% to Rp957.7 billion from Rp889.5 billion the previous year. Meanwhile, net profit of BCA Insurance was recorded at Rp134.7 billion, a growth of 8.5% from 2020. Solvency ratio at 31 December 2021 was 370%.

In 2021, BCA Insurance was awarded the "Platinum Trophy" for "Excellent" Financial Performance in 10 consecutive years (2011–2020) by the Infobank Magazine, "The Best Performing General Insurance 2021" in the category of Gross Premium of Rp500 billion–1 trillion from The Finance Magazine, and the "Indonesia Enterprise Risk Management Award IV 2021" in the category of assets below Rp5 trillion from the Economic Review.

PT Asuransi Jiwa BCA

BCA owns 90% of PT Asuransi Jiwa BCA (BCA Life), which provides life insurance protection services for customers, including mortgage (KPR) customers and vehicle financing (KKB) customers. BCA Life markets traditional life insurance products for individuals in the Bancassurance cooperation scheme with BCA and markets modified or combined products with health insurance.

Taking advantage of technological developments, BCA Life provides facilities and services through mobile apps that can be used by policyholders and the general public, including for the provision of policy information (individual and group health) and for making electronic claims.

In 2021, BCA Life recorded total assets of Rp1.9 trillion, an increase of 32% from December 2020, and liabilities to policyholders of Rp1.3 trillion, an increase of 48% from December 2020. After posting high profit growth in 2019 and 2020, 2021 saw BCA Life post a profit after tax of Rp37.6 billion, 46.7% lower than in 2020. This was mainly due to an increase in insurance claim costs due to the second wave of the COVID-19 pandemic at the beginning of the second half of 2021.

BCA Life has received numerous awards, such as the "Most Innovative Insurance Company Award 2021" in the Life Insurance category from The Iconomics and "Best Insurance 2021" in the category of Life Insurance with Assets between Rp1 – 5 trillion from the Investor Magazine.

BCA Finance Limited

BCA Finance Limited, which is located in Hong Kong, has an active role in facilitating remittance transactions, especially for Indonesian migrant workers. In addition, BCA Finance Limited has a strategic function in facilitating trade finance services for partners of BCA customers in Hong Kong and China. At the end of 2021, BCA Finance Limited recorded total assets of Rp930.2 billion, an increase of 2.2% from Rp910.0 billion in 2020. Net profit was recorded at Rp16.4 billion, an increase of 15.5% from 2020, mainly supported by income from foreign exchange rates.

PT Central Capital Ventura

PT Central Capital Ventura (CCV) was established in 2017 and is engaged in venture capital. CCV carries out investment activities in start-up companies, especially those related to financial technology (fintech) that can contribute to the BCA service ecosystem as a whole.

CCV's business activities include investing in fintech companies and fintech-enabler companies, as well as exploring the potential of embedded fintech in non-fintech start-up companies. Embedded fintech is a financial product offered by start-ups such as edu-tech, health-tech, and digitizing MSMEs.

At the end of 2021, CCV's total assets were recorded at Rp405 billion. CCV has invested in more than 23 companies, which have shown great potential. CCV's total investment has reached Rp285 billion, growing by 30% from December 2020. Several companies funded by CCV have been declared unicorns, such as OY! Indonesia, Qoala and Airwallex. From those investments, CCV received an IRR of above 35%, which is in the top-quartile according to data from Cambridge Associates.

PT Bank Digital BCA

PT Bank Digital BCA (formerly PT Bank Royal Indonesia) is engaged in the banking sector with a focus on providing digital banking solutions. In July 2021, PT Bank Digital BCA (BCA Digital) launched a mobile-based application (Blu) and web-view platform on partner applications, targeting the digital savvy market, with a focus on savings and transaction services. As of December 2021, Bank Digital BCA recorded total assets of Rp5.8 trillion.

With more than 550 thousand customers, BCA Digital has collected third party funds of Rp1.7 trillion from digital banking services up to the end of 2021. BCA Digital collaborates with the BCA banking system to provide added value for customers by providing transaction access at BCA ATMs. To widen the ecosystem, BCA Digital presents innovative end-to-end digital banking services by cooperating with large e-commerce Blibli, and integrating banking services with Telkomsel as the largest telecommunications firm in

Indonesia. In line with these innovative collaborations, BCA Digital received the "The Best Banking As a Service" award at the CNBC Indonesia Awards 2021.

The Haloblu Contact Center has been built specially for online account openings (verified by video call), and to facilitate customer complaints, information and/or advice/solutions related to banking services from BCA Digital.

BCA Digital continually updates data security, network, or information technology infrastructure (software and hardware) to providing secure and convenient banking services to customers.

In line with rapid technology developments, BCA Digital will continue innovating to increase digital banking transaction services and support customer growth, transaction growth, and the Bank's business development sustainably. These efforts will be complemented by digital banking services that are more integrated with various ecosystem and payment platforms.

BCA Digital will continue increasing the quality of customer experience through better information technology and service standards. With the "make your move" tagline, represented by three Blu icons named Benni (*berani investasi*, or dare to invest), Lea (*lebih kaya*, or richer) and Utta (*utamakan tabungan*, or prioritize savings), BCA Digital is expected to increase user engagement of the millennial generation, which is the target group of BCA Digital.

OTHER MATERIAL INFORMATION

ACHIEVEMENTS OF 2021 TARGET

The following is summary of BCA's financial performance achievements compared to the 2021 target.

Achievement vs Target

	Achievement 2021	Target 2021
Loan growth	8.3%	4%-6%
Third party funds growth	16.1%	4%-6%
Return on Assets (ROA)	3.4%	3.2%-3.3%
Return on Equity (ROE)	18.3%	16%-17%
Capital Adequacy Ratio (CAR)	25.7%	24%-25%

MARKETING ASPECT

Digitalization holds crucial role amid the change of customer preference in the last two years. This impacted the marketing of products and services by businesses including banking.

Given tight competition in the banking sector and the presence of financial technology (fintech) and digital banks, BCA continued educating customers and employees related to relevant digital services and products. BCA branding activities always factored in reputational risk to maintain trust of all stakeholders.

In line with increasing mobility, marketing activities through hybrid, offline and online channel, are pursued according to the prevailling condition. The activities include the development of online event platform (virtual Expo of KPR and KKB), and community webinar.

Our total promotional expense can be seen in page 289.

DEBT SERVICE ABILITY AND LOAN RECEIVABLES COLLECTIBILITY

BCA's liquidity position remained at an adequate level as reflected by NSFR, LCR and LDR ratio of 180.7%, 396.3% and 62.0%, respectively in 2021, The Macroprudential Intermediation Ratio (RIM) was 65.0%.

In terms of profitability, BCA booked a financial performance supported by solid operating activities in 2021 as reflected by Pre-Provision Operating Profit (PPOP) which was recorded at Rp48.2 trillion, an increase of 6.6% from the previous year. Asset quality is maintained with adequate level of financial assets provisions. BCA maintains prudent principles in lending according to the risk profile set by the management. This financial strength is reflecting the Bank's ability in meeting short-term and long-term liabilities.

In 2021 BCA maintained high-grade assessment from external rating agencies, Fitch Rating, and Pefindo Rating as follows:

Fitch Ratings

Description	Rating
Outlook	Stable
Local long term rating	AA+ (idn)
Issuer default - long term rating	BBB-
Issuer default - short term rating	F3
Supporting rating	3

Pefindo Ratings

Description	Rating
Issuer	idAAA/Stable
Local IDR Sub-Debt	idAA

CAPITAL STRUCTURE AND MANAGEMENT POLICY ON CAPITAL STRUCTURE

Capital Structure

BCA has a capital structure as follows:

- Tier 1 capital reaching 96.3% of total capital or Rp196.1 trillion, up 9.0% from the previous year
- Meanwhile, 3.7% of total BCA capital or Rp7.5 trillion was Tier 2 capital, which mostly was Provision for Assets Quality Assessment (PPKA).

BCA has adequate capital level, with the capital adequacy ratio (CAR) in 2021 reaching 26.9% (consolidated) relatively flat compared to the previous year.

Capital Component (consolidated - in billion Rupiah)

	2021	2020	2019
Capital	**203,621**	**186,953**	**177,888**
Tier 1 Capital	196,114	179,945	170,750
Tier 2 Capital	7,507	7,008	7,138
Risk Weighted Assets (Credit, Operational and Market Risk)	**758,289**	**695,144**	**721,917**
Capital Adequacy Ratio (CAR) - consolidated	**26.9%**	**26.9%**	**24.6%**
Capital Adequacy Ratio (CAR) - non consolidated	**25.7%**	**25.8%**	**23.8%**

Management Policy on Capital Structure

BCA has maintained the level of capital in accordance with regulatory requirement. Adequate capital level is measured by the *Capital Adequacy Ratio* (CAR) which covers credit, market and operational risks. BCA provides additional capital as buffer according to BI and OJK regulations, including Conservation Buffer, Countercyclical Buffer, and Capital Surcharge for Domestic Systemically Important Bank (D-SIB). In 2021, CAR was recorded above the regulatory requirement.

BCA (taking into account integrated subsidiaries' risks) holds stress test to simulate various crisis scenarios which may arise in connection to the impact to NPL, liquidity level, and capital position. Based on stress test result, BCA has adequate liquidity and capital in anticipating potential loss from the risks faced according to the set scenarios.

Basis of Management Policy to Determine Capital Structure

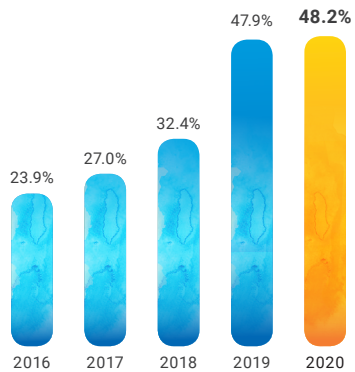
The Board of Directors set capital plan based on the Bank's Business Plan and is approved by the Board of Commissioners in reference to Financial Services Authority Regulation No.11/POJK.03/2016 dated 2 February 2016 and No.34/POJK.03/2016 dated 26 September 2016 on the Minimum Capital Requirement for Commercial Banks.

DIVIDEND POLICY

Dividend payments are set in the Annual General Meeting of Shareholders (Annual GMS). BCA periodically assesses dividend payments to maintain solid capital position in supporting business growth.

Based on the Annual GMS dated 9 April 2021, the use of a portion of 2020 net profit was approved for cash dividends of Rp13.1 trillion or Rp106 per share (through interim dividend of Rp19.6 per share paid on December 22, 2020 and final dividend of Rp86.4 per share paid on April 28, 2021). The dividend payments are equal to the dividend payout ratio of 48.2% paid from the 2020 net profit. The following graph is a record of BCA's dividend payout ratio in recent years.

Dividend Payout Ratio



MATERIAL CAPITAL EXPENDITURE COMMITMENTS

Purpose of Material Capital Expenditure Commitments

Material commitments related to capital expenditures are made primarily for the development of information technology infrastructure and networks, as well as investments in other operational activities.

Fund Sources for Capital Expenditures

BCA's capital expenditures are largely related to information technology and network expansion. These expenditures are covered with internal funds from profit accumulation.

Currency and Exchange Risk Mitigation Related to Capital Expenditures

BCA engages in capital expenditures from domestic or overseas suppliers. Most of these capital expenditures are billed and paid in Rupiah in order to minimize currency exchange risk.

REALIZED CAPITAL EXPENDITURES

In 2021, capital expenditures that have been realized amounted to Rp3.3 trillion, mostly comprised of equipment related to the development of information technology, ATMs and EDCs network. BCA is committed to invest in technology-based development in order to improve the capabilities of the Bank's transaction banking services.

Capital Expenditures Investment (in billion Rupiah)

	2021	2020	2019	Increase / (decrease) 2021		Increase / (decrease) 2020	
				Nominal	%	Nominal	%
Land	27	55	128	(28)	-50.8%	(73)	-56.9%
Buildings	272	1,424	35	(1,152)	-80.9%	1,389	3975.6%
Office furnitures, fixtures and equipments	2,182	1,723	2,262	459	26.7%	(539)	-23.8%
Motor vehicles	9	13	17	(4)	-28.3%	(4)	-23.6%
Construction in progress	804	536	585	268	50.0%	(48)	-8.3%
Total	**3,294**	**3,751**	**3,026**	**(457)**	**-12.2%**	**725**	**24.0%**

MATERIAL INFORMATION AND FACTS SUBSEQUENT TO THE DATE OF ACCOUNTANT REPORT

There were no material and significant events, information or facts that occurred after the date of the accountant report.

MANAGEMENT AND/OR EMPLOYEE SHARE OPTION PROGRAM (MSOP/ESOP)

During 2021, BCA did not engage in a share option program for the Board of Directors, the Board of Commissioners, or the employees.

UTILIZATION OF PROCEEDS FROM PUBLIC OFFERINGS

In 2021, BCA did not engage in a public offering of new shares.

MATERIAL INFORMATION ABOUT INVESTMENTS, EXPANSION, DIVESTMENTS AND ACQUISITIONS

Throughout 2021, BCA did not engage in any investments, expansion, divestment or acquisition transactions or activities at material value. However, BCA did engage in a number of corporate actions including:

BCA made an additional equity placement in Bank Digital BCA in the amount of Rp2.7 trillion in September 2021, resulting in a total capital of Rp4 trillion. The addition of capital intends to support Bank Digital BCA's business capabilities.

Following the approval of the EGMS on 23 September 2021, BCA conducted a 1:5 stock split on 15 October 2021. The stock split was conducted to help improve the liquidity of BCA share trading at the Indonesia Stock Exchange, and to make BCA's share price more affordable for retail investors, including those in the young demographic segment.

INFORMATION ABOUT MATERIAL TRANSACTIONS WITH CONFLICTS OF INTEREST

Throughout 2021, BCA did not engage in any material transactions that can be classified as transactions with conflicts of interest.

DISCLOSURE OF TRANSACTIONS WITH RELATED PARTIES

In the course of its business operations, BCA is engaged in a variety of transactions with related parties without any conflicts of interest. All related party transactions are conducted on the basis of the arm's length principle.

Details about transactions with related parties (including amount, type of transaction, and nature of relation ship with related parties) are presented in the "Corporate Governance" section under the "Transactions with Affiliate and Conflict of Interest" subsection (page 500-503) as well as in the Audited Consolidated Financial Statements, Note 49 Attachment 5/148 (page 713).

THE PROVISION OF FUNDING, COMMITMENTS OR OTHER SIMILAR FACILITIES BY A BUSINESS OR LEGAL ENTITY WITHIN THE SAME BUSINESS GROUP AS THE BANK, TO A DEBTOR THAT ALREADY RECEIVED FUNDING FROM THE BANK

The combined credit facility provided by BCA and its subsidiaries to a certain debtors or groups of debtors as of December 2021 was Rp200.0 trillion, or 32.2% of the Bank's total outstanding loans. The NPL of these portfolio was 0.6%.

Combined Lending Facilities provided by the Bank and its Subsidiaries (in billion Rupiah, except number of debtors)

Collectibility	Number of Debtors	Facilities at Subsidiaries pada Entitas Anak				Facilities in BCA	Total Exposure
		BCA Finance	BCA Finance Limited	BCA Syariah	BCA Multi Finance		
Current	312,642	2,138	28	2,906	190	186,441	191,703
Special Mention	31,900	204	-	11	12	4,483	4,711
Substandard	1,678	8	-	-	1	158	167
Doubtful	1,474	6	-	-	1	438	445
Loss	9,124	69	-	131	2	2,788	2,989
Total	**356,818**	**2,425**	**28**	**3,048**	**206**	**194,308**	**200,014**

IMPACT OF REGULATORY CHANGES

A number of new regulations were issued in 2021 that may have an impact on the business activities of BCA and its subsidiaries, including:

- **PBI No. 23/2/PBI/2021 dated 26 February 2021,** in effect since 1 March 2021 (Third Amendment**); PADG No. 23/6/PADG/2021 dated 5 April 2021,** in effect since 5 April 2021 (Second Amendment); **PADG No. 23/26/PADG/2021 dated 24 November 2021,** in effect since 1 January 2022 (Third Amendment), concerning Loan To Value Ratio for Property Loans, Financing To Value Ratio for Property Financing, and Down Payments for Motor Vehicle Loan or Financing. With these regulations in force, BCA has relaxed its policies on Loan to Value and Down Payment ratios for its KPR and KKB products in accordance with BI regulations and the principle of prudence.
- **PBI No. 23/6/PBI/2021 dated 1 July 2021,** in effect since 1 July 2021, concerning Payment Service Providers. With this PBI in effect, BCA's license as a Payment System Service Provider has been converted into a license for Payment Services Providers (PJP), which also contains stipulations related to Technology Innovations in Payment Systems.
- **PBI No. 23/8/PBI/2021 dated 16 July 2021,** in effect since 1 July 2021 (Second Amendment); **PADG No. 23/5/PADG/2021 dated 31 March 2021,** in effect since 31 March 2021 (First Amendment); **PADG No. 23/13/PADG/2021 dated 1 July 2021,** in effect since 2 August 2021 (Second Amendment), concerning Integrated Reports of Commercial Banks. These regulations contain updates to the time frame for the implementation of Integrated Reports of Commercial Banks (LBUT). With these regulations in force, BCA needs to reconsider the periods for parallel runs and effective reporting in ANTASENA.
- **PBI No. 23/11/PBI/2021 dated 12 August 2021,** in effect since 31 December 2021, concerning National Standards for Payment Systems. With this regulation, BI has established national standards for cross-border transactions.

- **PBI No. 23/13/PBI/2021 dated 31 August 2021,** in effect since 31 August 2021, concerning Macroprudential Inclusive Financing Ratio for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units. With this regulation in force, the Bank has to have the required Macroprudential Inclusive Financing Ratio (RPIM) of at least 20% for the positions as at the end of June 2022 and the end of December 2022, while staying within the corridors of the prudent banking principle and risk management.
- **PADG No. 23/25/PADG/2021 dated 12 November 2021,** in effect since 12 November 2021, concerning Providers of Bank Indonesia-Fast Payments (BI-FAST). Based on information received by the operational team (SLPD) at the working group attended by the SLPD, BCA will function both as a Direct Participant and as a Sponsor Bank for BCA Digital and BCA Syariah in the provision of BI-FAST services.
- **POJK No. 12/POJK.03/2021 dated 30 July 2021,** in effect since 30 October 2021, concerning Commercial Banks. This regulation governs various issues related to Corporate Bank Plans, Digital Banks, Banking Synergy, Redefinition of Bank Classification of Commercial Bank Business Groups (BUKU) into Bank Groups Based on Core Capital (KBMI), the Abolition of Cash Offices and Payment Points, and adjustments in the reporting mechanism and branch network permits for banks.
- **POJK No. 17/POJK.03/2021 dated 10 September 2021,** in effect since 10 September 2021, concerning the Second Amendment to POJK No. 11/POJK.03/2020 concerning the National Economic Stimulus as a Countercyclical Policy for alleviation of the Impact of the Coronavirus Disease 2019. BCA is required to update its internal policies regarding the extension of the time period for the economic stimulus.
- **SEOJK No. 16/SEOJK.04/2021 dated 29 June 2021,** in effect since 29 June 2021, concerning Format and Contents of Annual Reports of Issuers or Public Companies. The regulation governs certain key points related to the preparation of Annual Reports and Sustainability Reports. Accordingly, BCA is required to submit the 2021 Annual Report to the Financial Services Authority (OJK) with a format and contents as stipulated in the SEOJK.

CHANGES IN ACCOUNTING POLICIES

The Board of Financial Accounting Standards of the Indonesian Institute of Accountants (DSAK-IAI) has issued a number of new policy amendments and interpretations, effective as of 1 January 2021:

- Annual adjustment to PSAK 1: "Presentation of Financial Statements";
- Annual adjustment to PSAK 13: "Property Investments";
- Annual adjustment to PSAK 48: "Impairment of Asset Value";
- Amendment to PSAK 71: "Financial Instruments"; Amendment to PSAK 55: "Financial Instruments: recognition and measurement"; Amendment to PSAK 60: "Financial Instruments: Disclosure"; Amendment to PSAK 62: "Insurance Contracts"; Amendment to PSAK 73: "Leases –Benchmark Interest Rate Reform - Phase 2";
- PSAK 112: "Wakaf Accounting";
- Annual adjustment to PSAK 110: "Sukuk Accounting";
- Annual adjustment to PSAK 111: "Wa'd Accounting";
- Amendment to PSAK 73: "Leases – Lease Concessions related to COVID-19 after 30 June 2021";
- Amendment to PSAK 22: "Business Combination – Definition of Business"

The adoption of the above amendments and interpretations did not result in any substantial changes to the Group's accounting policies and did not have a significant impact on the Consolidated Financial Statements for the current year or the previous year.

BUSINESS CONTINUITY INFORMATION

BCA continuously maintain customer trust, through the development of comprehensive and quality financial solutions with the support of technology and digitalization.

Amid the development of digital innovation which increases cyber security risk, BCA continuously ensures the implementation of 3 (three) main aspects of information technology security: human resources, process, and technology.

BCA also manages operational risk related to IT by monitoring reliability, security, availability and timeliness to serve and protect the assets of customers and BCA, including:

- Implementing security system in reference to system standardization, domestic, and overseas.
- Using monitoring system tools to monitor/detect system disruption, fraud threat, and cyber attack to minimize loss risk and reputational risk.
- Making review and implementing policy on security for work from home (WFH) access (using VPN application) and implementing split operation during the pandemic, as well as providing security recommendation.

BCA also increases employee competence especially to support the innovation of digital banking services and strengthen relationships with customers. Regeneration process and leadership succession are prudently managed in line with corporate values and fair governance.

PRIME LENDING RATE (SBDK)

Concerning transparency and publication of Reports, BCA discloses Prime Lending Rate (SBDK) through website and Annual Report. This supports corporate governance practices and drives healthy competition in the banking industry.

Prime lending rate is calculated based on: Cost of Funds for Credit (HPDK), overhead cost incurred by the Bank during loan approval process, and profit margin set for credit activities.

Information on changes to the prime lending rate is available on branches and accessible via website www.bca.co.id. The following is information of SBDK quarterly as set by BCA in 2021.

Quarterly Prime Lending Rate (effective % p.a)

End of Period	Prime Lending Rate Based on Loan Segment			
	Corporate Loan	Retail Loan	Consumer Loan	
			Mortgage	Non Mortgage
Quarter IV - 2020	8.25	8.75	8.75	8.61
Quarter I - 2021	8.00	8.25	7.25	6.01
Quarter II - 2021	7.95	8.20	7.20	5.96
Quarter III - 2021	7.95	8.20	7.20	5.96
Quarter IV - 2021	7.95	8.20	7.20	5.96

PROSPECT, STRATEGIC PRIORITY AND PROJECTION FOR 2022

Prospect of the Economy and Banking Sector for 2022

Overall, the trend of Indonesian economic fundamentals remained positive despite the risk of new COVID-19 variants should be monitored. Indonesian economic outlook is prospective, with the projected economic growth of around 5% YoY or reaching the average pre-pandemic level.

We elaborate economic and banking sector prospect on page 272-274.

BCA Strategic Priorities and Projection for 2022

In general, policy direction and strategic moves by BCA in the short to medium term will refer to the following main initiatives:

i. **Strengthening the transaction banking franchise through payment settlement service**
   BCA consistently strengthens payment settlement service as the main growth driver of current account and savings account (CASA).

   In that regard, BCA will always improve features and facilities of banking products and services for customer convenience in making transactions. Wider and more integrated payment ecosystem will become one of BCA focuses. Customer base will be expanded, supported by digital platform (digital on-boarding).

   All those initiatives are implemented with the support of adequate information technology infrastructure and system security in making transactions.

ii. **BCA loan disbursement**
   Amid dynamic economic conditions, BCA will be prudent in driving quality loan growth. BCA will always implement prudent principles, such as loan diversification, to mitigate credit risk, and conduct tight monitoring of loan quality particularly the restructured ones.

   BCA looks for new business opportunities through data optimization and deepening various potential industries and existing customers. The Bank explores business potentials from network related to debtors' business.

BCA will continue strengthening loan infrastructure by using technology development and building human resources capacity to accelerate credit processing and debtor acquisition.

iii. **Solution development and comprehensive services**

BCA continues innovating to create more comprehensive financial solutions. With its subsidiaries, BCA offers financial products and services, including: vehicle financing (BCA Finance and BCA Multi Finance); sharia banking (BCA Syariah); brokerage and investment management service (BCA Sekuritas); insurance (BCA General Insurance and BCA Life Insurance); remittance (BCA Finance Ltd); venture capital (PT Central Capital Ventura); and PT Bank Digital BCA whose business starts operating in 2022 through a full digital bank apps namely 'blu'.

Besides collaboration in providing and marketing financial solutions, BCA supports its subsidiaries' capital based on business potentials, and supporting the capacity and capability related to network service and information technology.

In 2022, looking at the economic prospects and the strategic steps that have been set, we expect loan and third party funds growth between 6% - 8% and projects the ROA and ROE ratios in the range of 3% - 4% and 16% - 18%. Entering the year 2022, BCA has set a number of targets as follows:

Target 2022

Category	Target 2022
GDP (Bank Indonesia)	5.0% - 5.5%
GDP (internal BCA)	5.2%
Loan Growth	6% - 8%
Third Party Funds Growth	6% - 8%
CASA (Current Accout & Saving Account) Growth	5%-7%
Net Interest Margin (NIM)	4.9% - 5%
Return on Asset (ROA)	3% - 4%
Return on Equity (ROE)	16% - 18%
Cost to Income Ratio (CIR)	38% - 39%
Cost of Credit (CoC)	0.8% - 1%

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Corporate Governance

04

Glossary

No.	Keyword/Term	Initials
1.	Accounting Education Program	PPA
2.	Annual General Meeting of Shareholders	AGMS
3.	Annual Report	AR
4.	ASEAN Corporate Governance Scorecard	ACGS
5.	Asset and Liability Committee	ALCO
6.	Audit Committee	AC
7.	Bank Indonesia	BI
8.	Bank Indonesia Circular Letter	BI Circular Letter
9.	Bank Indonesia Regulation	Bank Indonesia Regulation
10.	Bank Sustainability Report	Sustainability Report
11.	Corporate Social Responsibility	TJSL
12.	Credit Policy Committee	CPC
13.	Credit Committee	CC
14.	Extraordinary General Meeting of Shareholders	EGMS
15.	Financial Report	FR
16.	Financial Services Institution	FSI
17.	Financial Services Authority	OJK
18.	Financial Services Authority Regulation	OJK Regulation
19.	Financial Services Authority Circular Letter	OJK Circular Letter

No.	Keyword/Term	Initials
20.	Good Corporate Governance	GCG
21.	Indonesia Deposit Insurance Corporation	IDIC
22	Indonesia Stock Exchange	IDX
23.	Information Technology Steering Committee	ITSC
24.	Informatics Engineering Education Program	PPTI
25.	Integrated Governance Committee	IGC
26.	Integrated Risk Management Committee	IRMC
27.	Number (for Regulation)	No.
28.	Perseroan	BCA
29.	Personnel Case Advisory Committee	PCAC
30.	PT Bank Central Asia Tbk	BCA
31.	Public Accountant	PA
32.	Public Accounting Firm	PAF
33.	Remuneration and Nomination Committee	RNC
34	Risk Management Committee	RMC
35.	Risk Oversight Committee	ROC
36.	Small Medium Enterprises	UMKM
37.	Subsidiary Company of PT Bank Central Asia Tbk	Subsidiary
38.	Value Added Tax	VAT

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Corporate Governance

> Amid the recovery from the COVID-19 pandemic, BCA remains committed to improving the quality of the implementation of its Good Corporate Governance. BCA continues to work and collaborate to ensure that its business activities are based on the principles of Good Corporate Governance. BCA also continually strengthens its integration of corporate governance to provide added value to its stakeholders.

INTRODUCTION

1. The Objective of the Implementation of Good Corporate Governance

The implementation of Good Corporate Governance principles at BCA has the following goals:

a. Support BCA's vision to become "the bank of hoice for the community and a major pillar of the Indonesian economy."

b. Support BCA's mission:
   - To build centers of excellence in payment settlements and financial solutions for businesses and individuals.
   - To understand diverse customer needs and provide the right financial services to optimize customer satisfaction.
   - To enhance our corporate franchise and stakeholder values.

c. Provide added benefits for the shareholders and stakeholders.

d. Maintain long term business continuity (sustainable).

e. Increase investor confidence in BCA.

2. Roadmap

BCA has prepared a governance roadmap as a reference. The BCA governance roadmap from 2017 to 2022 is as follows:

2017

- Formulate:
  - A mechanism and submission of Self-Assessment Report on the Implementation of Integrated Governance
  - The Mapping of BCA's Integrated Governance
- Improve:
  - The Integrated Governance Guidelines
  - The Reporting Flow Mechanism of Specific Share Ownership
  - The Governance Guidelines
  - The Board of Directors and Board of Commissoners Charters
- Corporate Governance Sharing Sessions

2018

- Amendment to the Articles of Association
- Formulation:
  - Insider Trading Policy
  - Dividend Policy
  - Board of Commissioners and Board of Directors Assessment Policy.
- Improvements:
  - Corporate Governance Guidelines
  - Audit Committee Charter
  - Affiliated Party and Conflicts of Interest Transaction Practices
  - BCA website section on Corporate Governance
  - Good Corporate Governance (GCG) socialization through GCG Articles on MyBCA portal
- Fulfillment of the ASEAN Corporate Governance Scorecard (ACGS) Indicators
- Disclosure of the recommendation table of the Financial Services Authority (OJK)
- Workshop on Integrated Governance with the Subsidiaries in collaboration with the National Committee on Governance Policy (KNKG)

2019

- Fulfillment of OJK Recommendations on Governance
- Improvements:
  - Corporate Governance Guidelines
  - Policy on Affiliated Party Transactions and Conflicts of Interest.
  - GCG articles on MyBCA portal.
- Study/Analysis:
  - Code of Ethics
  - Annual Disclosure
  - BCA website section on Governance
- Implementation:
  - Performance appraisal of the Board of Commissioners and the Board of Directors by OJK Directives
  - Invitation to the Annual General Meeting of Shareholders (AGMS) 28 days before the AGMS
  - Publication of the results of the AGMS on the same day as it was AGMS
- Development of Sustainability Governance



2020

- Monitoring the implementation of GCG at BCA according to regulations
- Improvements:
  - GCG Implementation based on external assessment results
  - ACGS implementation
  - Sustainability Governance implementation
  - Integrated Governance Guidelines
  - Integrated Governance implementation
- Socialization:
  - Code of Ethics
  - Annual Disclosure Practices
  - GCG e-Learning materials for all employees

2021

- Improvements:
  - Corporate Governance Guidelines
  - Board of Commissioners Charter
  - Board of Directors Charter
- Formulation:
  - Anti-Corruption and Gratification Control Policy
  - Corporate Secretary Work Guidelines
- Socialization:
  - Affiliated Party and Conflicts of Interest Transaction Practices
  - Annual Disclosures Digitalization
  - Special List Reports Digitalization
  - Reports of the Board of Commissioners and the Board of Directors on the Company's Share Transactions Digitalization

2022

- Formulation
  - Corporate Action manuals
  - GCG policy based on the consultant's Maturity Assessment results
- Improvements
  - Subsidiary affiliate transaction reports
  - Standardize the presentation of related website information of Subsidiary Company
- Socialization
  - GCG implementation video
  - Regular Communication Forum with Subsidiaries
- Digitization & Automation
  - Develop Regtech for Capital Market regulations
  - Digitization & Automation of GCG reporting related to GCG Self-Assessment as well as Integrated Corporate Governance and Annual Report

3. Corporate Governance Achievements in 2021

In line with the governance roadmap for 2021, BCA has carried out various activities to improve the quality of its Good Corporate Governance while observing all regulatory updates.

BCA Governance Achievements in 2021

Improvements

- Corporate Governance Guidelines.
- Board of Commissioners Charter.
- Board of Directors Charter.
- Amendments of BCA's Articles of Association concerning BCA's stock split.
- Implementation of affiliated party transactions and transactions with conflicts of interest, namely through in-house system applications development for Affiliated Parties for data and reports on Affiliate Transactions.
- Monitoring mechanism to increase the competence of the Board of Commissioners and the Board of Directors through digitizing the training recap of the Board of Commissioners and the Board of Directors.
- Implementation of the General Meeting of Shareholders (GMS) with reference to the latest provisions in OJK Regulation No. 15/POJK.04/2020 concerning the Plan and Organization of the Company's GMS; and the implementation of electronic power of attorney (e-Proxy) for the Shareholders to conduct the Extraordinary GMS through the eASY.KSEI facility provided by PT KSEI.
- Organizing the 2021 Extraordinary General Meeting of Shareholders (EGMS) electronically through the KSEI Electronic General Meeting System ("eASY.KSEI").
- Improvement of the implementation of Good Corporate Governance (GCG), with reference to the ASEAN Corporate Governance Scorecard (ACGS) criteria, in the form of:
  a. Issuance of the Integrity Pact;
  b. Implementation of the Board of Directors orientation program.
- Updates of the Corporate Governance section on BCA's website.

Formulation

- Anti-Corruption and Gratification Control Policy
- Integrated Governance Committee Decree
- Corporate Secretary Charter

Socialization

- e-Learning that must be completed by all BCA personnel prior to 31 December 2021.
- Socialization to all BCA personnel through videos uploaded on BCA's internal social media and internal digital publications media at BCA Branch Offices throughout Indonesia regarding:
  - GCG principles
  - Code of Conduct
  - Main Entity and Subsidiary
- Enterprise Management System, an internal BCA portal created to assist reporting, information and GCG policy including in relation to:
  - Digitization of the Board of Commissioners and the Board of Directors Meeting Reports.
  - Digitization of Meeting Reports of the Committees under the Board of Commissioners and the Board of Directors.
  - Digitization of the Share Transaction Reports of the Board of Commissioners and the Board of Directors.
  - Digitization of Special Lists
  - Digitalization of legal information relating to BCA and its Subsidiaries.
- Digitization of the Annual Disclosure Conflict of Interest.
- Digitization of the Integrity Pact.
- Digitization of the the training recap of the Board of Commissioners and the Board of Directors.



In 2021, BCA achieved the following achievements:
- The Best Responsibility of The Board 2021 from Indonesian Institute for Corporate Directorship;
- Top 50 Big Capitalization Public Listed Company from Indonesian Institute for Corporate Directorship; and
- The Best Corporate Secretary Award 2021 in banking sector from The Iconomics.

4. Reference

BCA implements Good Corporate Governance with reference to regulatory provisions, internal provisions, and best practices that are applicable on a national and international scale. In addition, the internal policies and provisions related to the implementation of Good Corporate Governance also refer to BCA's Articles of Association in order to ensure that the formulated policies not only comply with existing regulations but are also in line with BCA's business efforts.

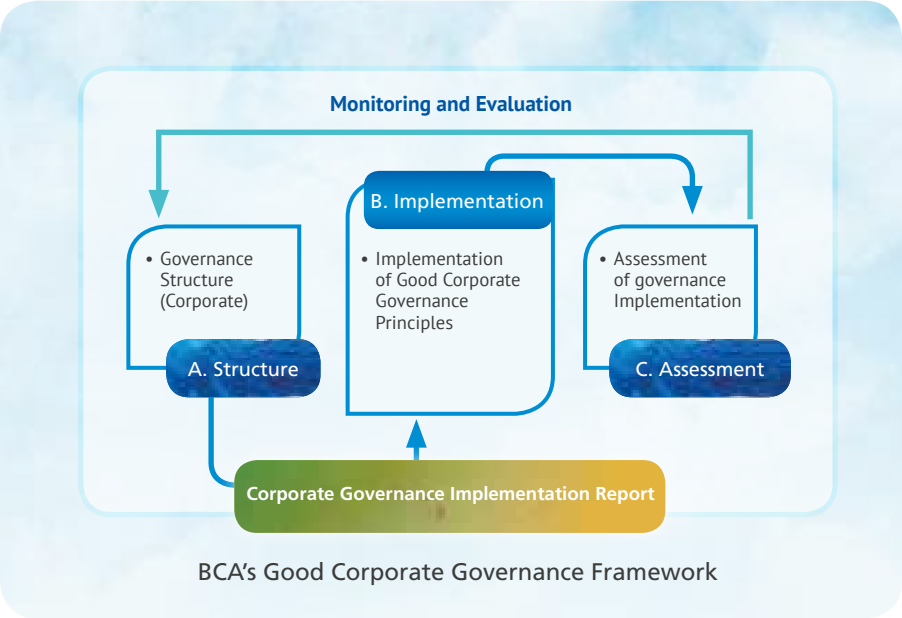
The laws and regulations that are used as reference points in the implementation of Good Corporate Governance at BCA include:
- Law No. 8 of 1995 concerning the Capital Market.
- Law No. 40 of 2007 concerning Limited Liability Companies.
- OJK Regulation No. 17/POJK.03/2014 concerning the Implementation of Integrated Risk Management for Financial Conglomerations.
- OJK Regulation No. 18/POJK.03/2014 concerning the Implementation of Integrated Governance for Financial Conglomerations.
- OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and the Board of Commissioners of Issuers or Public Companies.
- OJK Regulation No. 8/POJK.04/2015 concerning Websites of Issuers or Public Companies.
- OJK Regulation No. 21/POJK.04/2015 concerning Implementation of Governance Guidelines for Public Companies.
- OJK Regulation No. 31/POJK.04/2015 concerning Disclosure of Information or Material Facts by Issuers or Public Companies.
- OJK Regulation No. 5/POJK.03/2016 concerning the Bank Business Plan.
- OJK Regulation No. 32/POJK.03/2016 concerning Amendments to OJK Regulation No. 6/POJK.03/2015 concerning Transparency and Publication of Bank Reports.
- OJK Regulation No. 55/POJK.03/2016 concerning the Implementation of Good Corporate Governance for Commercial Banks.
- OJK Regulation No. 29/POJK.04/2016 concerning the Annual Report of Issuers or Public Companies.
- OJK Regulation No. 18/POJK.03/2016 concerning the Implementation of Risk Management for Commercial Banks.
- OJK Regulation No. 39/POJK.03/2019 concerning the Implementation of Anti-Fraud Strategy.
- OJK Regulation No. 42/POJK.04/2020 concerning Affiliated Transactions and Conflict of Interest Transactions.
- OJK Circular Letter No. 14/SEOJK.03/2015 concerning the Implementation of Integrated Risk Management for Financial Conglomerations.
- OJK Circular Letter No.15/SEOJK.03/2015 concerning the Implementation of Integrated Governance for Financial Conglomerations.
- OJK Circular Letter No.32/SEOJK.04/2015 concerning the Guidelines for the Governance of Public Companies.
- OJK Circular Letter No. 25/SEOJK.03/2016 concerning Commercial Bank Business Plans.
- OJK Circular Letter No. 43/SEOJK.03/2016 concerning Transparency and Publication of Conventional Commercial Bank Reports.
- OJK Circular Letter No. 13/SEOJK.03/2017 concerning the Implementation of Good Corporate Governance for Commercial Banks.
- OJK Circular Letter No. 16/SEOJK.04/2021 concerning the Form and Content of the Annual Report of Issuers or Public Companies.

In its implementation of Good Corporate Governance, BCA also refers to the following best practice guidelines:
- Roadmap of Indonesian Corporate Governance Guidelines issued by OJK.
- General Guidelines for Good Corporate Governance (GCG) of Indonesia issued by the National Committee on Governance Policy (KNKG).
- ASEAN Corporate Governance Scorecard issued by the ASEAN Capital Market Forum (ACMF).
- Principles of Good Corporate Governance issued by the Organization for Economic Cooperation and Development (OECD).
- Principles of Improved Corporate Governance issued by the Basel Committee on Banking Supervision.

In general, the disclosure of corporate governance in this Annual Report refers to the following regulations:
- OJK Regulation No. 55/POJK.03/2016 concerning the Implementation of Good Corporate Governance for Commercial Banks.
- OJK Regulation No. 29/POJK.04/2016 concerning the Annual Report of Issuers or Public Companies.
- OJK Circular Letter No. 13/SEOJK.03/2017 concerning the Implementation of Good Corporate Governance at Commercial Banks, Chapter IX concerning Transparency in the Implementation of Governance.
- OJK Circular Letter No. 16/SEOJK.04/2021 concerning the Form and Content of the Annual Report of Issuers or Public Companies.

5. Good Corporate Governance Framework and Action Plan

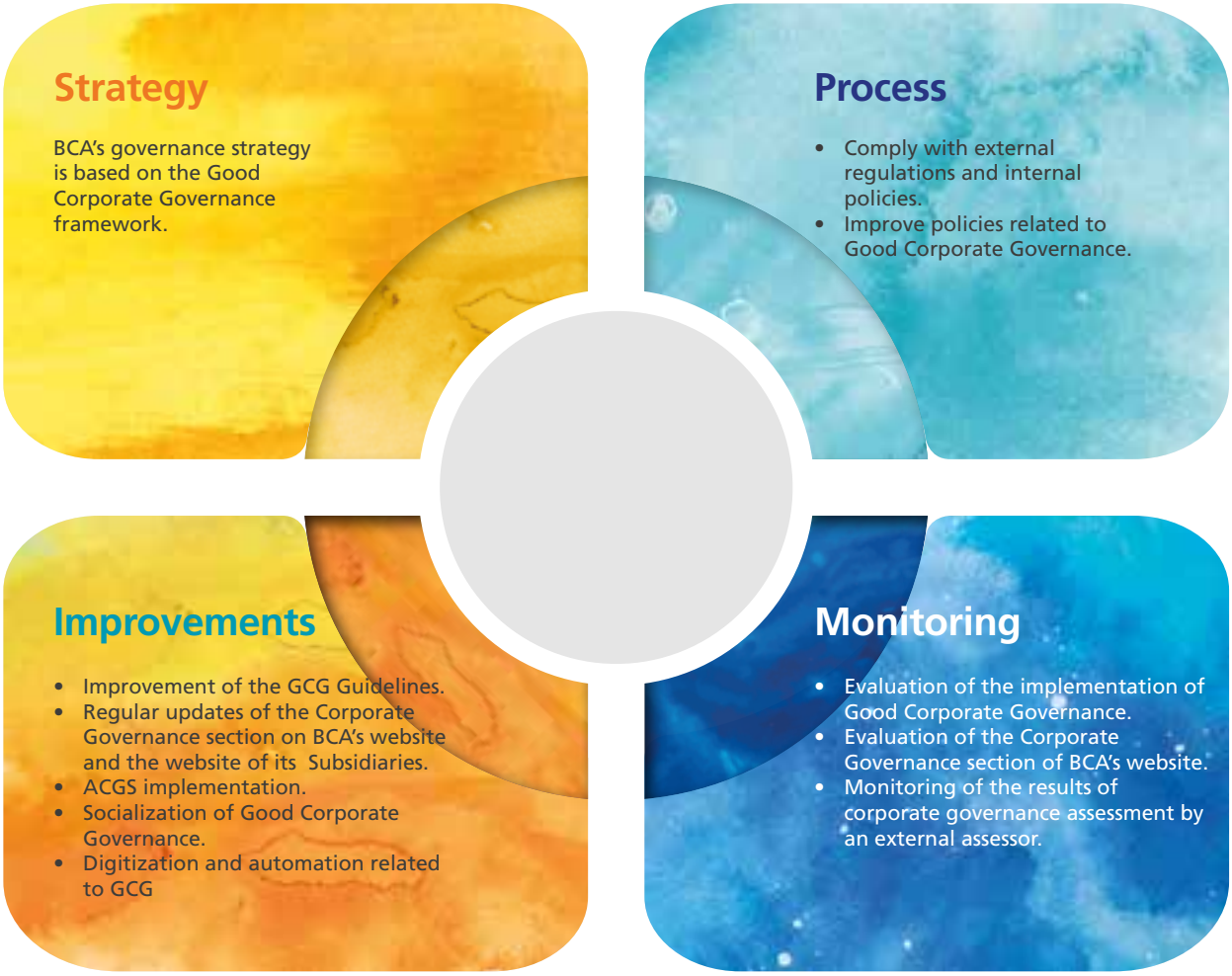
BCA's good corporate governance framework:



BCA's Good Corporate Governance Framework

The Good Corporate Governance framework at BCA consists of a governance structure as the foundation, implementation as the embodiment of the governance principles, and the assessment of implementation of corporate governance as a parameter of measurement. This parameter is applied by BCA organs to ensure continuous improvement in the implementing of the Good Corporate Governance principles. The disclosure of the corporate governance framework is stipulated in the Corporate Governance Implementation Report.

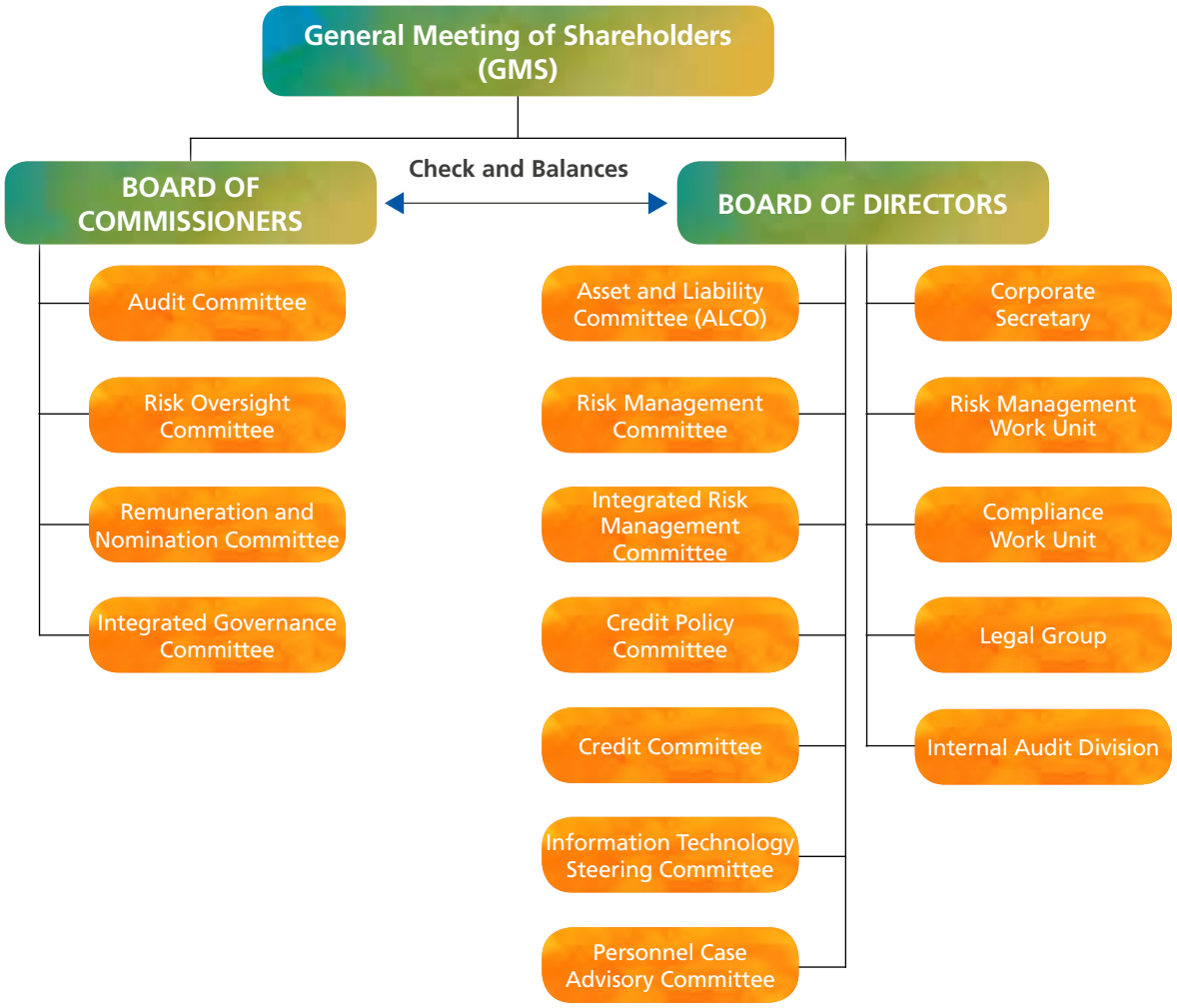
BCA applies the PDCA principles (Plan, Do Check, Act) to support implementation of the GCG Framework.



A. CORPORATE GOVERNANCE STRUCTURE

BCA has established a Good Corporate Governance structure with checks and balances.

BCA Corporate Governance Structure



BCA's corporate governance structure consists of:

1) General Meeting of Shareholders (GMS);
2) Board of Commissioners;
3) Board of Directors;
4) Committees under the Board of Commissioners, namely the Audit Committee, Risk Oversight Committee, Remuneration and Nomination Committee, and Integrated Governance Committee;
5) Executive Committees of the Board of Directors, namely the Asset and Liability Committee (ALCO), Risk Management Committee; Integrated Risk Management Committee; Credit Policy Committee, Credit Committee, Information Technology Steering Committee, and Personnel Case Advisory Committee;
6) Corporate Secretary;
7) Risk Management Work Unit, Compliance Work Unit, Legal Group, and Internal Audit Division.

B. IMPLEMENTATION

BCA's commitment to implementing Good Corporate Governance is embodied in the following:

1. Existing internal policies related to Good Corporate Governance

BCA has internal policies related to Good Corporate Governance as a means of its compliance with regulations. Some of BCA's policies related to Good Corporate Governance include:

Subject	Internal Policy Type
General Provisions	1. Articles of Association. 2. Code of Ethics.
Corporate Governance Guidelines	Board of Directors Decree No.121/SK/DIR/2021 dated June 30, 2021 concerning Amendment of Governance Guidelines.
Board of Commissioners and Board of Directors	The Board of Commissioners Guidelines and Code of Conduct as well as the Board of Directors Guidelines and Code of Conduct which become an integral part of the Corporate Governance Guidelines.
Committees Under the Board of Commissioners	1. Board of Commissioners Decree No. 117/SK/KOM/2019 dated July 10, 2019 concerning Audit Committee Charter PT Bank Central Asia Tbk. 2. Board of Commissioners Decree No. 172/SK/KOM/2019 dated November 7, 2019 concerning Risk Oversight Committee Charter. 3. Board of Commissioners Decree No.035/SK/KOM/2017 dated February 24, 2017 concerning the Remuneration and Nomination Committee Structure. 4. Board of Commissioners Decree No. 114/SK/KOM/2021 dated July 8, 2021 concerning Integrated Governance Committee Charter – BCA. 5. Chapter 3 BCA Governance Guidelines concerning Guidelines and Code of Conduct for the Supporting Committees of Board of Commissioners.
Corporate Secretary	Corporate Secretary Charter.
Integrated Governance	1. Board of Directors Decree No. 217/SK/DIR/2020 dated December 30, 2020 concerning Integrated Corporate Governance Guidelines of PT Bank Central Asia Tbk (BCA) and its Subsidiaries. 2. Board of Directors Decree No. 037/SK/DIR/2017 dated March 27, 2017 concerning Integrated Compliance Risk Management Policy. 3. Corporate Charter – BCA Financial Conglomeration.
Affiliate Transactions and Conflict of Interest	1. Board of Directors Decree No. 214/SK/DIR/2019 dated December 27, 2019 concerning Affiliated Transactions and Transactions Containing Conflicts of Interest. 2. Circular No. 319/SE/POL/2019 dated December 27, 2019, Guidelines for the Implementation of Affiliated Transactions and Transactions Containing Conflicts of Interest. 3. Board of Directors Decree No. 219/SK/DIR/2003 dated November 10, 2003 the date of Provisions Regarding Conflicts of Interest.
Anti- Fraud	1. Board of Directors Decree No. 114/SK/DIR/2021 dated June 17, 2021 concerning the Adjustment of Anti-Fraud Strategy Policy. 2. Board of Directors Decree No.139/SK/DIR/2020 dated July 30, 2020, the date of the Anti-Fraud Declaration and Integrity
Audit and Internal Control	1. Board of Directors Decree No. 078/SK/DIR/2019 dated May 28, 2019 concerning Internal Audit Charter. 2. Board of Directors Decree No. 183/SK/DIR/2017 dated December 13, 2017 concerning PT Bank Central Asia Tbk's Internal Control System Standard Guidelines (PSSPI).
Risk Management	Board of Directors Decree No. 126/SK/DIR/2017 dated October 3, 2017 concerning General Risk Management Policy of PT Bank Central Asia Tbk.
Anti-Money Laundering	1. Board of Directors Decree No. 065/SK/DIR/2015 dated May 15, 2015 concerning Revision of the Anti-Money Laundering and Prevention of Terrorism Financing Policy. 2. Board of Directors Decree No. 143/SK/DIR/2018 dated September 20, 2018 concerning Issuance of APU and PPT Guidelines in 2018.
Whistleblowing System	Board of Directors Decree No. 146/SK/DIR/2017 dated November 1, 2017 concerning Implementation of the Whistleblowing System at BCA.
Procurement	1. Board of Directors Decree No. 130/SK/DIR/2017 dated October 10, 2017 concerning Provisions for the Procurement of Goods and/or Logistics Services and Building. 2. Board of Directors Decree No.089/SK/DIR/2018 dated June 6, 2018 concerning Procurement of Goods and/or Services Related to Information Technology (IT).
Insider Trading	Chapter 11 BCA Governance Guidelines for Insider Trading Transactions.

Governance Guidelines
BCA has governance guidelines concerning Revision of Corporate Governance Guidelines that have been updated and ratified through the Board of Directors Decree No. 121/SK/DIR/2021 dated June 30, 2021. The provisions in the guidelines take into account:

- Principles of Good Corporate Governance.
- General Meeting of Shareholders (GMS) and its implementation.
- The Board of Commissioners and its guidelines and code of conduct.
- Supporting Committees of the Board of Commissioners and their guidelines and code of conduct.
- The Board of Directors and its guidelines and code of conduct.
- Communication and Information.
- Information Disclosure.
- Insider Trading Transactions.
- Dividend Distribution.
- Self-Assessment Reports on the Implementation of Governance and Integrated Governance.
- Annual Reports on the Implementation of Corporate Governance and Integrated Governance.

Primary BCA governance guidelines can be accessed on the BCA website under the Governance section (https://www.bca.co.id/en/tentangbca/tata-kelola/acgs/ kebijakan-gcg).

One of the efforts in implementing Good Corporate Governance, BCA has several policies that have met the principle standards and ACGS recommendations are, among others:

Insider Trading Transaction Policy
The insider trading transaction policy is stipulated in the BCA Governance Guidelines. BCA's personnel must comply with the prevailing capital market regulations and uphold the values of the BCA Code of Ethics. BCA's personnel must ensure that their interests do not conflict with the interests of BCA as a banking entity or its customers. They cannot exercise their position and authority for personal or family interests, and cannot take any actions that could harm their professional image and the image of BCA. The primary insider trading policies can be downloaded from the Governance Policy section of the BCA website (https://www.bca.co.id/en/tentangbca/tata-kelola/acgs/ kebijakan-gcg).

Dividend Policy
The Dividend Policy is stipulated in the BCA Governance Guidelines, which cover dividend distribution, dividend distribution offers, and decisions of the GMS regarding dividends. Announcements (publications), schedules, and procedures for dividend payments refer to the provisions and/or applicable laws and regulations, including regulations of Bank Indonesia, the Financial Services Authority (OJK), the Indonesia Stock Exchange (IDX), taxation, and BCA's Articles of Association. The dividend policy can be downloaded from the Governance Policy section (https://www.bca.co.id/en/tentangbca/tata-kelola/acgs/ kebijakan-gcg). of the BCA website. Throughout 2021, the realization of dividend payments had been carried out in accordance with the applicable regulations.

Conflicts of Interest Policy
BCA has a Conflicts of Interest Policy based on the Board of Directors Decree No. 219/SK/DIR/2003 concerning Provisions Regarding Conflicts of Interest. This policy is a guideline for individuals at BCA to prioritizing certain values when dealing with customers, partners, and colleagues. This ensures the implementation of good governance practices and increases public trust. The conflicts of interest policy can be downloaded from the Governance Policy section (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg) of the BCA website.

Emergency Management Policy
The Emergency Management Policy is stipulated in the Integrated Business Continuity Policy of the BCA Financial Conglomeration, which is based on the Board of Directors Decree No. 180/SK/DIR/2017 dated December 11, 2017. The policy promotes Business Continuity to ensure the sustainability of BCA and BCA Financial Conglomerate Members in an event of business disruption. The policy regulates business continuity plans, protocols from BCA to BCA Financial Conglomerate Members and vice versa, as well as the order of priority in cases of recovery.

Information Technology Governance Policy
In line with the rapid technology developments in banking services, BCA has Information Technology Governance Guidelines covering policies related to information technology risks, change of management in the area of information technology, information technology problem management, quality control in information technology, capacity management in information technology, communication network in

information technology, and physical data center security. BCA has also carried out an information technology maturity assessment. The primary information technology governance policies can be downloaded from the Governance Policy section of the BCA website (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg).

Procurement Policy
To support its business activities, BCA requires the procurement of goods and services. As such, BCA has procurement guidelines for obtaining goods and/or services at the expected quality and in accordance with the applicable regulations and the Good Corporate Governance principles. Procurement policies at BCA include procurement policies for goods and/or logistics services and buildings as well as procurement related to information technology. These include the procurement policy as stipulated in the Board of Directors Decree No. 130/SK/DIR/2017 dated October 10, 2017 and No. 089/SK/DIR/2018 dated June 6, 2018.

The policy for the procurement of goods and/or logistics and building services outlines the terms of the assignment of the authority for procurement, centralized and decentralized procurement systems, types of goods and/or services, procurement problem handling, supporting documents, procurement process/flow, and vendor selection. Procurement policies related to information technology cover procurement, trial and end-user computing activities, procurement recommendations and approvals, procurement recommendations and approval authority, implementation of multi principal/multi-vendor/multi-brand and procurement implementation guidelines. The procurement policy also regulates the mechanism for finding and selecting potential vendors by looking at factors such as the cost of the goods/services offered, and the professionalism and credibility of each vendor. The primary procurement policies can be downloaded from the Governance Policy section of the BCA website (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg).

BCA Personnel is subject to the Code of Conduct for Vendors which can be found on page 522 in the Code of Ethics Section of this Annual Report. Throughout 2021, BCA carried out the procurement and/or process of appointing suppliers/contractors in adherence with BCA's internal policies regarding the Procurement of Goods/Services/Information Technology and other stipulated provisions.

Communication Policy
BCA recognizes the importance of a policy that regulates communication between BCA and its stakeholders. BCA has a Communication Policy and a Disclosure of Information policy in the Governance Guidelines. The policies cover issues related to the Corporate Secretary, Reporting and Disclosure, Investor Relations, Communication Media, Access to Information, Determining the Level of Disclosure, Transparency, and Disclosure of Material Information or Facts. BCA makes it convenient for its stakeholders and the community to access BCA information and data. The primary communication policy can be downloaded from the Governance Policy section of the BCA website (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg).

Policy on Affiliate Transactions and Transactions Involving Conflicts of Interest
The Policy on Affiliated Transactions and Transactions Involving Conflicts of Interest can be found on page 500 in the Information of Affiliated Transactions and Conflicts of Interest Section of this Annual Report.

Loan Policy for the Board of Directors and the Board of Commissioners
The Loan Policy for the Board of Directors and the Board of Commissioners can be found on page 526 in the Provision of Funds to Related Parties Section of this Annual Report.

2. Fulfillment of the Principles of Good Corporate Governance

BCA has complied with the principles of Good Corporate Governance, which are based on Indonesian regulations. BCA is committed to improving the implementation of the principles of Good Corporate Governance in accordance with the prevailing laws and regulations and the development of best practices in corporate governance as well as the ASEAN CG Scorecard.

a. Basic Principles of Good Corporate Governance.
   OJK Regulation No. 55/POJK.03/2016 and OJK Circular Letter No. 13/SEOJK.03/2017 concerning the Implementation of Governance for Commercial Banks. The implementation of governance in the banking industry shall be based on 5 (five) basic principles, namely Transparency, Accountability, Responsibility, Independence, and Fairness.

Fulfillment of the Principles of Good Corporate Governance

Transparency	• BCA has provided a Corporate Governance Implementation Report and discloses information in a timely manner, making it easily accessible to its stakeholders through the BCA website. • BCA discloses important information in line with the procedures stipulated in the capital market regulations and/or related laws. • BCA provides public clarifications of the news presented in the mass media. • The principles adopted by BCA do not reduce its obligation to fulfill the requirements of bank and job confidentiality.
Accountability	• Members of the Board of Directors and the Board of Commissioners have clear duties and responsibilities. • The Board of Directors and the Board of Commissioners are held accountable for their performance through the Annual GMS. • BCA has established clear tasks for each organ of the organization that are in line with BCA's vision, mission, strategic objectives, and business. This can be seen in BCA's Organizational Structure where each organ of the organization acts in accordance with its assigned responsibilities.
Responsibility	• BCA adheres to the principle of prudence (prudential banking principle) when carrying out its business activities. • BCA acts as good corporate citizen.
Independence	• BCA acts professionally without the intervention of external parties, and is objective in all decision making. • BCA avoids conflicts of interest.
Fairness	• BCA takes into account the interests of all stakeholders based on the equality principle. • BCA provides an opportunity for all its shareholders to express their opinions at the GMS. • To ensure transparency, all stakeholders have access to information.

b. Implementation of Public Company Governance Guidelines (recommended OJK Circular Letter No.32/SEOJK.04/2015).
BCA has complied with the implementation of the Public Company Governance guidelines, in accordance with Article 3 of OJK Regulation No. 21/POJK.04/2015 concerning the Implementation of Public Company Governance Guidelines. In this Annual Report, BCA discloses information regarding the implementation of the recommendations in the Governance Guidelines, as referred to in OJK Circular Letter No.32/SEOJK.04/2015 concerning the Guidelines for the Governance of Public Companies, which are as follows:

Fulfillment of OJK Circular Letter Recommendation No.32/SEOJK.04/2015

No.	Recommendation	Description
A	**RELATIONSHIP OF PUBLIC COMPANY WITH SHAREHOLDERS IN ENSURING THE RIGHTS OF SHAREHOLDERS**	
	1st Principle **Increase in the Value of the General Meeting of Shareholders (GMS).**	
1.1	Public Company has technical methods or procedures for collecting votes, either open and closed manner which prioritize independence and the interest of shareholders.	Implementation: **Comply** The voting technique at the BCA GMS is stipulated in the GMS Rules of Conduct (distributed to shareholders or their proxies who are present and read prior to the GMS) as well as in the Articles of Association which prioritize independence and interests of shareholders. As a form of transparency, shareholders and the general public can also download the rules of the BCA GMS on the BCA website https://www.bca.co.id/en/tentang-bca/tata-kelola/aksi-korporasi under the GMS Rules of Procedure section. At the Annual GMS held on March 29, 2021, and the Extraordinary GMS on September 23, 2021, voting ordinance for every agenda submitted of the GMS was carried out in open manner in accordance with the procedures presented by the Chairperson of the Meeting, namely: a. Voting for shareholders or their proxies who are physically present at the Meeting shall be conducted in the following manner: 1) The Chairperson of the Meeting will ask the shareholders or their proxies who DO NOT AGREE or ABSTAIN on the proposed agenda to raise their hands and submit a ballot letter to the Meeting officers; 2) For the proxies of shareholders who receive power of attorney by voting through the eASY.KSEI application, the votes that will be counted are the votes cast by the eASY.KSEI holders, with the relevant shareholders not needing to appoint and submit a ballot letter to the meeting officers; b. Voting for shareholders or their proxies who are present electronically through the eASY.KSEI application is conducted in the following manner: 1) The voting process takes place in the eASY.KSEI application under the E-Meeting Hall menu, Live Broadcasting sub menu; 2) Shareholders who are present or have power of attorney electronically at the Meeting through eASY.KSEI, but have not yet made their vote, then the shareholders or their proxies have the opportunity to submit their vote during the voting period opened by the Company through the E-Meeting Hall screen in the eASY.KSEI application; 3) During the electronic voting process, the status "Voting for agenda item no [ ] has started" will appear in the 'General Meeting Flow Text' column; 4) Direct voting electronically through the eASY.KSEI application is allocated for 2 (two) minutes; 5) If the shareholders or their proxies do not vote until the status of the Meeting as shown in the 'General Meeting Flow Text' column changes to "Voting for agenda item no [ ] has been ended", then the shareholders or their proxies will be deemed to have voted ABSTAIN for the relevant meeting agenda. Furthermore, the votes cast by the shareholders or their proxies both physically and electronically are counted by the Securities Administration Bureau and then supported by an independent public official Notary. More info on the page 341-343

<table>
<tr><th>No.</th><th>Recommendation</th><th>Description</th></tr>
<tr><td>1.2</td><td>All members of the Board of Directors and Board of Commissioners of a Public Company should present at the Annual GMS.</td><td>Implementation: Comply

The attendance of all members of the Board of Directors and Board of Commissioners at the Annual GMS on March 29, 2021 and the Extraordinary GMS on September 23, 2021 are as follows:
<table><tr><th>GMS</th><th>AGMS</th><th>EGMS</th></tr><tr><td>Board of Commissioners</td><td>100%</td><td>100%</td></tr><tr><td>Board of Directors</td><td>100%</td><td>100%</td></tr></table>
More info on the page 337-338</td></tr>
<tr><td>1.3</td><td>Summary of the minutes of the GMS shall be made available on the Public Company Website for at least 1 (one) year</td><td>Implementation: Comply

BCA has published a summary of the minutes of the Annual GMS on March 29, 2021 and the Extraordinary GMS on September 23, 2021 on the BCA website and is available for more than 1 (one) year. The summary of the Minutes of the 2021 Annual GMS and Extraordinary GMS as well as the summary of the Minutes of the GMS for the past 5 years can be downloaded on the BCA website: https://www.bca.co.id/en/tentang-bca/tata-kelola/aksi-korporasi under the General Meeting of Shareholders section.

More info on the page 343-356</td></tr>
<tr><td></td><td colspan="2">2nd Principle
Improving the Quality of Communications between the Public Company and Its Shareholders or Investors</td></tr>
<tr><td>2.1</td><td>Public Company has a communication policy with shareholders or investors.</td><td>Implementation: Comply

BCA has a communication policy with shareholders as regulated in the Corporate Governance Guidelines Chapter Communication and Information Functions. BCA has an Investor Relations that supports the communication process between BCA and shareholders and other capital market communities. This communication includes conducting analyst meetings to present the performance, public exposes, conference calls, as well as submitting information through the Investor Relation section on BCA website. This information can also be accessed by the public through the BCA website: https://www.bca.co.id/en/tentang-bca/hubungan-investor

More info on the page 469 and 509</td></tr>
<tr><td>2.2</td><td>Public Company discloses the Public Company's communication policy with shareholders or investors on the Website</td><td>Implementation: Comply

BCA discloses its communication policy with shareholders on the BCA website which can be seen at: https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg under the Policies related to Governance section and Communication Policy sub section.

More info on the page 469 and 509</td></tr>
<tr><td>B</td><td colspan="2">FUNCTIONS AND ROLES OF THE BOARD OF COMMISSIONERS</td></tr>
<tr><td></td><td colspan="2">3rd Principle
Strengthening the Membership and Composition of the Board of Commissioners.</td></tr>
<tr><td>3.1</td><td>Determination of the number of members of the Board of Commissioners considered the conditions of the Public Company.</td><td>Implementation: Comply

BCA has complied with the provisions of Article 23 OJK Regulation No. 55/POJK.03/2016 concerning the Implementation of Good Corporate Governance for Commercial Banks, namely bank is required to have members of the Board of Commissioners with a minimum number of 3 (three) people and a maximum equal to the number of members of the Board of Directors. The number of members of the Board of Commissioners of BCA as of December 31, 2021 is 5 (five) members, including 3 (three) of whom are Independent Commissioners. The number and composition of the members of the Board of Commissioners are determined through the BCA's Remuneration and Nomination Committee which provides recommendations to the Board of Commissioners to then ask for approval from the GMS. The recommendations have also taken into account the applicable regulations/stipulations and taken into account the conditions, capacities, objectives, and fulfillment of BCA's needs.

More info on the page 361-362</td></tr>
</table>

No.	Recommendation	Description
3.2	The determination of the composition of the members of the Board of Commissioners takes into account the diversity of expertise, knowledge, and experience required.	Implementation: **Comply** The BCA's Remuneration and Nomination Committee is tasked with, among others, compiling and providing recommendations to the Board of Commissioners regarding: - System and procedure for selecting and/or replacing members of the Board of Commissioners and Board of Directors; - Composition of the positions of members of the Board of Directors and/or members of the Board of Commissioners; - Policies and criteria required in the nomination process; and - Performance evaluation policies for members of the Board of Directors and/or members of the Board of Commissioners. The policy for diversity in the composition of the Board of Commissioners has been stated in the provisions regarding the Composition and Criteria for the Board of Commissioners in Chapter 3 BCA's Governance Guidelines. In determining the composition of the Board of Commissioners, BCA has taken into account the diversity of its members, both in terms of education (field of study), work experience, age, and expertise regardless of gender, ethnicity, religion, and race. The diversity of each member of the Board of Commissioners who has high competence supports BCA's performance improvement. More info on the page 407
	4th Principle **Improving the Quality of the Implementation of Duties and Responsibilities of the Board of Commissioners.**	
4.1	The Board of Commissioners has a self-assessment policy to assess the performance of the Board of Commissioners.	Implementation: **Comply** BCA has a Board of Commissioners's self-assessment policy as stated in Chapter 14 of the BCA's Governance Guidelines. The Board of Commissioners's self-assessment policy is a guideline used as a form of accountability for the Board of Commissioners's performance appraisal. The evaluation of the Board of Commissioners's self-assessment is carried out by the Board of Commissioners based on recommendations from the Remuneration and Nomination Committee. More info on the page 408
4.2	Self-assessment policy to assess the performance of the Board of Commissioners disclosed through the Public Company's Annual Report.	Implementation: **Comply** BCA has disclosed self-assessment policy on the performance of the Board of Commissioners through this Annual Report. More info on the page 408
4.3	The Board of Commissioners has a policy regarding the resignation of members of the Board of Commissioners if they are involved in financial crimes.	Implementation: **Comply** The policy regarding the resignation of members of the Board of Commissioners from their positions if they are involved in financial crimes has been regulated in the Board of Commissioners's Charter and Article 14 of BCA's Articles of Association.
4.4	The Board of Commissioners or the Committee that carries out the Nomination and Remuneration Function develops succession policy in the nomination process of members of the Board of Directors.	Implementation: **Comply** The BCA's Remuneration and Nomination Committee is tasked with developing the succession policy in the nomination process for members of the Board of Directors as described in Chapter 3 of the BCA's Governance Guidelines. The implementation of the succession policy for the Board of Directors includes providing recommendations regarding the system, procedures, and candidates for the selection and/or replacement of members of the Board of Directors to the Board of Commissioners and then to be submitted to the GMS. More info on the page 432

No.	Recommendation	Description
C	**FUNCTIONS AND ROLE OF THE BOARD OF DIRECTORS**	
	5th Principle **Strengthening the Membership and Composition of the Board of Directors.**	
5.1	The determination of the number of members of the Board of Directors takes into account the condition of the Public Company and its effectiveness in decision making.	Implementation: **Comply** BCA has complied with the provision in Article 2 of OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and the Board of Commissioners of Issuers or Public Companies, Board of Directors of an issuer or public company must consist at least 2 (two) members of Board of Directors. The number of members of the BCA's Board of Directors as of December 31, 2021, is 12 (twelve) people. The determination of the number and composition of the members of the Board of Directors is carried out through the BCA's Remuneration and Nomination Committee which provides recommendations to the Board of Commissioners to then ask for approval from the GMS. BCA has also considered the conditions, capacity, objectives, and fulfillment of BCA's needs in determining the number of members of the Board of Directors. More info on the page 375
5.2	The determination of the composition of the members of the Board of Directors takes into account the diversity of expertise, knowledge, and experience required.	Implementation: **Comply** The BCA's Remuneration and Nomination Committee is tasked with, among others, preparing and providing recommendations to the Board of Commissioners regarding: - System and procedure for selecting and/or replacing members of the Board of Commissioners and Board of Directors; - Composition of the positions of members of the Board of Directors and/or members of the Board of Commissioners; - Policies and criteria required in the nomination process; and - Performance evaluation policies for members of the Board of Directors and/or members of the Board of Commissioners. Through the implementation of the duties of the Remuneration and Nomination Committee, the determination of the composition of the members of the BCA's Board of Directors has taken into account the diversity of expertise and experience required. The policy for diversity in the composition of the Board of Directors has also been stated in the provisions regarding the Composition and Criteria for the Board of Directors in Chapter 4 of the BCA Governance Guidelines, including taking into account the diversity of the Board of Directors in terms of gender, age, educational background and expertise. More info on the page 408
5.3	Members of the Board of Directors in charge of accounting or finance have expertise and/or knowledge in accounting.	Implementation: **Comply** Member of the Board of Directors in charge of accounting and finance have experience in finance and accounting. More info on the page 71 (Vera Eve Lim's profile).
	6th Principle **Improving the Quality of the Implementation of Duties and Responsibilities of the Board of Directors.**	
6.1	The Board of Directors has a self-assessment policy to assess the performance of the Board of Directors.	Implementation: **Comply** BCA has a self-assessment policy for the Board of Directors, as stated in Chapter 4 of the BCA's Governance Guidelines. Self-assessment is carried out by referring to the Bank's Business Plan which has been approved by the Board of Commissioners. The results of the self-assessment of members of the Board of Directors (including the President Director) are evaluated by the Board of Commissioners through a meeting based on recommendations from the Remuneration and Nomination Committee. More info on the page 409
6.2	Self-assessment policy to assess the performance of the Board of Directors disclosed through the Public Company's Annual Report.	Implementation: **Comply** The performance appraisal of the Board of Directors has been disclosed in this Public Company's Annual Report. More info on the page 409

No.	Recommendation	Description
6.3	The Board of Directors has a policy regarding the resignation of members of the Board of Directors if they are involved in financial crimes.	Implementation: **Comply** The policy regarding the resignation of members of the Board of Directors if they are involved in financial crimes has been regulated in the Board of Directors's Charter. In addition, Article 11 of BCA's Articles of Association has stipulated provisions regarding the resignation of members of the Board of Directors.
D	**STAKEHOLDER PARTICIPATION**	
	7th Principle **Improving Corporate Governance Aspects through Stakeholder Participation.**	
7.1	The Public Company has a policy to prevent insider trading.	Implementation: **Comply** BCA's insider trading policy is included in the BCA's Governance Guidelines. The main points of insider trading policy are disclosed through the policies related to governance section on BCA website: https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg under Insider Trading Policy sub section. More info on the page 320
7.2	The Public Company has an anti-corruption and anti-fraud policy.	Implementation: **Comply** BCA has: Anti-corruption policy as regulated in: a. Code of Ethic b. Board of Directors Decision Letter No. 269/SK/DIR/2021 concerning Anti-Corruption Policy and Gratification Control Additionally, BCA also has its anti-fraud policy as stipulated in Anti-Fraud Strategy Implementation Guideline which refers to OJK Regulation No. 39/POJK.03/2019 concerning the Implementation of Anti-Fraud Strategy at Commercial Banks. The policy has been ratified in the Board of Directors Decree No. 114/SK/DIR/2021 dated 17 June 2021 concerning the Adjustment of Anti-Fraud Strategy Policy. More info on the page 498 and 492
7.3	The Public Company has a policy regarding the selection and capacity building of suppliers or vendors.	Implementation: **Comply** BCA has a policy for the procurement of goods and services related to logistics, buildings, and information technology which is stated in the Decree of the Board of Directors No. 130/SK/DIR/2017 dated October 10, 2017, and No. 089/SK/DIR/2018 dated June 6, 2018. The policy regulates the value of procurement transactions and the selection method used (tenders, price comparisons/direct elections, direct appointments, repeat orders, payment systems, and so on) to ensure that the procurement process in BCA is fair and transparent. More info on the page 321 and 522
7.4	The Public Company has the policy for the fulfillment of creditors' rights.	Implementation: **Comply** BCA guarantees the fulfillment of creditor rights: - The right to obtain clear information. - The right to submit suggestions/inputs, complaints/complaints, and to obtain the results of its resolution. - The right to claim creditor's rights in accordance with the agreement. - The right to access the Annual Report and the Audited Financial Report. - The right to obtain information and ease of access to announcements, invitations, and results of the GMS in accordance with the procedures stipulated in the regulation related to the GMS. In its implementation, BCA is committed to always fulfilling the rights of creditors in accordance with the policies stipulated in the applicable provisions and based on the agreement established with the rights of creditors in the relationship between BCA and creditors. Throughout 2021, BCA has fulfilled the rights of creditors in accordance with applicable regulations.

No.	Recommendation	Description
7.5	The Public Company has a whistleblowing system	Implementation: **Comply** BCA has a Whistleblowing System Policy which is stated in the Decree of the Board of Directors No.146/SK/DIR/2017 dated November 1, 2017, concerning the Implementation of the Whistleblowing System at BCA. The main points of the whistleblowing system are disclosed through the policies related to governance section on BCA website: https://www.bca.co.id/en/Tentang-BCA/Tata-Kelola-Perusahaan/ACGS under the WBS (Whistleblowing System) Policy sub section More info on the page 496
7.6	The Public Company has a policy of providing long-term incentives to the Board of Directors and employees.	Implementation: **Comply** BCA has disclosed its Incentive Policy to the Board of Directors in this Annual Report. The Policy of Providing Incentives to Employees is stated in the Joint Employment Agreement and the Board of Directors's Decree No. 005/SK/DIR/2019 concerning The Principal Policies of Performance Assessment, Position/Rank and Payroll.
E	**INFORMATION DISCLOSURE**	
	8th Principle **Improvement of Information Disclosure Implementation.**	
8.1	The Public Company utilizes the use of information technology more broadly aside from the Website as a medium for information disclosure.	Implementation: **Comply** The use of information technology as a medium for BCA's information disclosure: a. External, among others: • Website (www.bca.co.id), • Hello BCA, • Twitter account (@XpresiBCA, @GoodLife, @BizGuideBCA, @HaloBCA, @KartuKreditBCA), • Facebook (/XpresiBCA, /GoodLifeBCA, /BizGuideBCA, /BankBCA, /KartukreditBCA), • Youtube (www.youtube.com/solutionbca), • Slideshare (www.slideshare.net/SolusiBCA), • LinkedIn PT Bank Central Asia Tbk, • Instagram (@goodlifeBCA), • Line (BankBCA). b. Internal Internal information disclosure through MyBCA Intranet Portal, Facebook group for employees (BCA Semua Beres), Instagram @bcasemuaberes, BCA Info Magazine, Plasma TV, and Tiktok @BankBCA. More info on the page 511-521
8.2	The Public Company's Annual Report discloses the ultimate beneficiary of company's shareholding ownership of at least 5% (five percent), in addition to the disclosure of the final beneficial owner in the share ownership of Public Company through the major/controlling shareholders.	Implementation: **Comply** BCA's Annual Report has disclosed: a. List of BCA shareholders with share ownership of 5% or more; b. The ultimate beneficiary in BCA's share ownership; c. The BCA's major/controlling shareholders. More info on the page 357

BCA has implemented all the recommendations for the Implementation of the Public Company Governance Guidelines in accordance with OJK Circular Letter No.32/SEOJK.04/2015 concerning Guidelines for the Governance of Public Companies. Until December 31, 2021, no any of the above recommendations have not been implemented.

c. OECD Corporate Governance Principles

In addition to OJK Regulation No. 21/POJK.04/2015 concerning the Implementation of the Guidelines for Good Corporate Governance for Public Companies and OJK Circular Letter No.32/SEOJK.04/2015 concerning the Guidelines for the Governance of Public Companies, BCA has also adopted the principles of corporate governance published by the Organization for Economic Co-operation and Development (OECD).

BCA implements the following OECD principles of corporate governance:

No.	Principle	Detail
1.	Corporate Governance Framework.	BCA has a governance framework that is reflected in its action plan and organizational structure.
2.	Rights of Shareholders.	In accordance with the Fulfillment of Recommendation Table OJK Circular Letter No.32/SEOJK.04/2015 - Aspect A (Relationship Between Public Company with its Shareholders and Guaranteeing the Rights of the Shareholders).
3.	Equal Treatment of Shareholders.	Adhering with the principle of fairness and equal treatment, BCA provides an opportunity for all shareholders to express opinions and access information in accordance with the principle of transparency.
4.	The Role of Stakeholders in Corporate Governance.	In accordance with the Fulfillment of Recommendation Table OJK Circular Letter No.32/ SEOJK.04/2015 - Aspect D (Stakeholder Participation).
5.	Disclosure and Transparency	In accordance with the Fulfillment of Recommendation Table OJK Circular Letter No.32/SEOJK.04/2015 – Aspect E (Information Disclosure).
6.	Roles and Responsibilities of the Board of Commissioners and the Board of Directors.	In accordance with the Fulfillment of Recommendation Table OJK Circular Letter No. 32/SEOJK.04/2015 – Aspect B (Functions and Role of the Board of Commissioners) and Aspect C (Functions and Role of the Board of Directors).

BCA has implemented the principles of Corporate Governance developed by the OECD. Until December 31, 2021, there are no other recommendations that are not implemented by BCA.

d. The Principles of Corporate Governance in accordance with the Guidelines for the Principles of Good Corporate Governance for Banks issued by the Basel Committee for Banking Supervision.

BCA has implemented 12 (twelve) principles of corporate governance outlined in the guidelines issued by the Basel Committee on Banking Supervision. The principles of Good Corporate Governance developed by the Basel Committee serve as a reference point for the implementation of corporate governance in banking.

No.	Description	Implementation in BCA
1.	**Responsibilities of the Board of Commissioners** The Board of Commissioners has responsibilities which include: approval and supervision of the implementation of the business strategy, governance structures and mechanisms, and corporate culture	In the Board of Commissioners' Charter and Code of Conduct which is integrated into the Corporate Governance Guidelines, the Board of Commissioners' responsibilities include: providing direction, monitoring and evaluating the implementation of BCA's strategic policies, reviewing the Company's vision and mission, and ensuring the implementation of Good Corporate Governance in every BCA business activity. Board of Commissioners' Charter can be downloaded on the Organizational Structure on the BCA website (https://www.bca.co.id/en/tentang-bca/tata-kelola/Struktur-Organisasi).
2.	**Qualifications and Composition of the Board of Commissioners** Members of the Board of Commissioners must possess the skills to execute their duties and responsibilities, both individually and collectively. The Board of Commissioners must have an understanding of corporate governance, as well as the ability to carry out sound and objective decision-making.	BCA has the qualifications and composition of the Board of Commissioners in accordance with the duties and responsibility in accordance with OJK Circular Letter Recommendation Fulfillment Table No.32/SE OJK.04/2015 – Aspect B (Functions and Roles of the Board of Commissioners) 3rd Principle. Strengthening the membership of the Board of Commissioners. The qualifications and composition of the Board of Commissioners can be seen in the the Board of Commissioners' Charter which can be downloaded in the Organizational Structure section of the BCA website (https://www.bca.co.id/en/about-bca/tata-kelola/Struktur -Organization).
3.	**Structure and Mechanism of the Board of Commissioners** The Board of Commissioners must establish appropriate governance structures and practices to carry out its duties and periodically review its effectiveness.	BCA has a structure and mechanism for the Board of Commissioners in accordance with OJK Circular Letter Recommendation Fulfillment Table No.32/SE OJK.04/2015 – Aspect B (Functions and Role of the Board of Commissioners) 4th Principle. Improving the quality of implementation of the duties and responsibilities of the Board of Directors. The structure and mechanism of the Board of Commissioners can be seen in the the Board of Commissioners' Charter which can be downloaded in the Organizational Structure section of the BCA website (https://www.bca.co.id/en/about-bca/tata-kelola/Struktur -Organization).

No.	Description	Implementation in BCA
4.	**The Board of Directors** Under the direction and supervision of the Board of Commissioners, the Board of Directors needs to manage the Bank's activities in accordance with its strategies, risk options, remuneration policies, and other policies approved by the Board of Commissioners.	The Board of Directors carry out their duties and responsibilities in accordance with the strategy approved business, risk appetite, remuneration policies and other policies by the Board of Commissioners in accordance with OJK Circular Letter Recommendation Fulfillment Table No.32/SE OJK.04/2015 – Aspect C (Functions and Roles of the Board of Directors). The duties and responsibilities of The Board of Directors can be seen in the the Board of Directors' Charter which can be downloaded in the Organizational Structure section of the BCA website (https://www.bca.co.id/en/about-bca/tata-kelola/Struktur -Organization).
5.	**Business Group Governance Structure.** The Board of Commissioners of the parent company owns the entirety of the business group and determines the establishment and implementation of governance related to the structure, business, and risks of business groups and entities. The Board of Commissioners and the Board of Directors must understand the organizational structure of the business group and the risks it faces.	BCA has had Integrated Governance Guidelines since November 21, 2017. BCA has also established an Integrated Governance Committee which is chaired by an Independent Commissioner. The Integrated Governance Committee supports the Main Entity's Board of Commissioners in supervising the implementation of integrated governance at the BCA Financial Conglomerate. Integrated Governance Guidelines can be downloaded in GCG Policy section of the BCA website (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg).
6.	**Risk Management Function.** Banks must have a risk management function that is independent and has access to the Board of Commissioners.	The risk management function at BCA is carried out by the Risk Management Unit led by the Director of Risk Management. BCA also has a Risk Management Committee and an Integrated Risk Management Committee whose tasks are to provide recommendations to the Board of Directors on the implementation of integrated risk management at BCA and its Subsidiaries. Updates about the implementation of risk management at BCA is communicated to the Board of Commissioners through the Risk Monitoring Committee. The main points of the Risk Management Policy can be downloaded in the GCG Policy Section of the BCA website (https://www.bca.co.id/en/about-bca/tata-kelola/acgs/policy-gcg). More info on page 480-488
7.	**Identification of Risk Monitoring and Control.** All risks must be identified, monitored, and controlled. The quality of risk management infrastructure and internal control must be able to keep up with changes in the Bank's risk profile, external risk conditions, and industry practices.	BCA mitigates risk through identification, measurement, monitoring, and risk control in accordance with the applicable risk management framework as well as regular risk profiles. The main points of the Risk Management Policy can be downloaded in the GCG Policy Section of the BCA website (https://www.bca.co.id/en/about-bca/tata-kelola/acgs/policy-gcg). More info on page 480-488
8.	**Communication of Risk.** The implementation of effective risk governance requires accurate risk communication within the Bank, both between organizations as well as through reporting to the Board of Commissioners and the Board of Directors.	BCA submits the BCA Risk Profile Report every quarter and the Risk Profile Report every semester to the Board of Directors, the Board of Commissioners, and the Financial Services Authority (OJK). The main points of the Risk Management Policy can be downloaded in the GCG Policy Section of the BCA website (https://www.bca.co.id/en/about-bca/tata-kelola/acgs/policy-gcg).
9.	**Compliance.** The Board of Commissioners is responsible for supervising management related to the Bank's compliance risk. The Board of Commissioners must establish a compliance function and provide advice about and approve policies and processes, assessments, monitoring and reporting.	The compliance function at BCA is carried out by the Compliance Work Unit (SKK) led by the Director in charge of the compliance function. SKK monitors the implementation of the compliance function and the level of compliance of the Subsidiaries in an integrated manner. The Board of Commissioners carries out active supervision in the form of approval of policies and procedures, periodic reporting, follow ups, and meetings. The responsibilities of the Board of Commissioners can be seen in the the Board of Commissioners' Charter which can be downloaded in the Organizational Structure section of the BCA website (https://www.bca.co.id/en/about-bca/tata-kelola/Struktur- Organization). More info on page 477

No.	Description	Implementation in BCA
10.	**Internal Audit.** The internal audit function must make reports about independent assurance activities to the Board of Commissioners and must support the Board of Commissioners and the Board of Directors in the implementation of effective governance processes.	The Internal Audit function is carried out by the Internal Audit Division through independent assurance and consulting activities to provide added value to the risk management process, internal control, and corporate governance activities. The Internal Audit Division reports directly to the President Director and communicates with the Board of Commissioners through the Audit Committee. The internal audit function can be seen in the Internal Audit Charter which can be downloaded from the GCG Policy Section of the BCA website (https://www.bca.co.id/en/about-bca/tata-kelola/acgs/policy-gcg). More info on the page 470
11.	**Compensation.** The Bank's remuneration structure must support the implementation of corporate governance and risk management.	BCA's current remuneration structure is in line with OJK Regulation No. 45/POJK.03/2015 concerning the Implementation of Governance in the Provision of Remuneration for Commercial Banks and OJK Circular Letter Number 40/SEOJK.03/2016 concerning the Implementation of Governance in the Provision of Remuneration for Commercial Banks. Regular evaluation of the implementation of the remuneration policy is carried out by RNC. Regarding the remuneration function of RNC, you can download it from the Organizational Structure Section of the BCA website (https://www.bca.co.id/en/about-bca/tata-kelola/structure-organization). More info on the page 411
12.	**Disclosure and Transparency.** The implementation of the Bank's governance must be carried out transparently in respect of the Shareholders, Depositors, Stakeholders, and Market Participants.	BCA has implemented disclosure and transparency as an implementation of governance to Shareholders, Depositors, other relevant Stakeholders and Market Participants in accordance with OJK Circular Letter Recommendation Fulfillment Table No.32/SE OJK.04/2015 – Aspect E (Disclosure of Information). Disclosure and transparency policies can be found in the Governance Guidelines which can be downloaded in the GCG Policy Section of the BCA website (https://www.bca.co.id/en/about-bca/tata-kelola/acgs/policy-gcg).

3 Internalization

One of the efforts to encourage the implementation of Good Corporate Governance at BCA involves internalizing all levels of BCA's employees from entry to managerial levels. Internalization activities to support the implementation of Good Corporate Governance at BCA include:

a. Statement of Commitment to the Implementation of Good Corporate Governance.
As a tangible manifestation of BCA's commitment to improving the implementation of the principles of Good Corporate Governance in accordance with all applicable regulations, every year BCA requires employees between echelon 5 and echelon 1 to sign the Annual Disclosure statement.

The written Annual Disclosure statement includes:

1) Statement of whether or not there is an ownership of shares/shares participation of 10% or more in a company in the name of the employee or his/her wife/husband and/or children, either individually or jointly;
2) Statement of whether the person concerned serves as a Commissioner/Director/employee/partner/manager at the company in point 1) above and/or other companies;
3) Statement whether during the reporting period the company referred to in point 1) or 2) above received credit or became a BCA partner;
4) Statement of whether or not transactions are involved in the process of granting credit/transactions as partners;
5) Statement of whether or not there is a family relationship with the owners, Commissioners/Directors, and/or BCA partners;
6) Statement of whether the person concerned is a member of another organization that creates a conflict of interests;
7) Statement whether the person has receiving gifts/rewards from parties related to BCA, which may influence their decisions and/or whether the price of the gift-reward exceeds the reasonable limit; and
8) Other statements related to Conflicts of Interest.

b. Socialization of BCA Values.
BCA Values or corporate values that are instilled in each individual employee include:

1) Customer Focus
The implementation of Customer Focus includes, among others, SMART SOLUTION activities, which are programs to achieve the goal of achieving BCA's excellent service to meet customer needs and providing financial solutions, assessment of the Branch Service Quality Index, and assessment of Customer Engagement.

2) Integrity
The implementation of Integrity includes, among others, cultural internalization activities, namely the spirit of One BCA (One Goal, One Soul, One Joy) and Senada (Always by Your Side).

3) Teamwork
The implementation of Teamwork includes the TEAAA (Team Engagement Action, Action, Action) and Share Your TEX (Team Engagement Xperience) programs where each leader can share stories about the action plan to improve Team Engagement that has been carried out in his work unit through BCA internal social media, namely MyXperience.

4) Continuous Pursuit of Excellence
The implementation of the Continuous Pursuit of Excellence includes the BCA Innovation Award program which is open to all employees to provide innovative ideas for the development of BCA.

The principles of Good Corporate Governance are embodied in all BCA values, particularly in the Value of Integrity and the Value of Continuous Pursuit of Excellence. Vision, Mission, and BCA Values can be viewed on the BCA website (https://www.bca.co.id/en/about-bca/korporasi/visi-misi).

Socialization activities are carried out through sharing sessions and face-to-face meetings with leaders and colleagues of a division (Community of Practice/ COP), and creating comics, intranet, and videos for BCA's internal portal, which can be downloaded by the employees.

c. Socialization of Good Corporate Governance.
Socialization of Good Corporate Governance is carried out through:

1) Socialization of the Principles of Good Corporate Governance.
This socialization of the Principles of Good Corporate Governance was carried out through the Corporate Governance bulletin (GCG series bulletin) on the MyBCA internal portal that can be accessed by all BCA employees, though means such as infographics with themes of affiliated transactions and conflicts of interest, filling in the annual disclosures, etc.



2). Socialization of the Code of Ethics
To encourage positive values and uphold the standards of ethical business conduct, BCA has a Code of Ethics as a reference for BCA employees. This encourages them to make decisions in a professional and ethical manner. BCA ensures that the Code of Ethics is communicated and disseminated at all levels of the organization and that the understanding of the Code of Conduct is reinforced periodically. The Code of Ethics is socialized through the Pocket-Book, which is distributed to all employees, infographics on the internal portal MyBCA, and sharing sessions or COP at every Division/Work Unit.



3) Main Entity and Subsidiary Outreach
This socialization is carried out through Plasma TVs in various Headquarters in the Division/Work Unit and internally BCA Branch Office display. With Main Entity and Subsidiary playback with the video format playing repeatedly, it is hoped that BCA personnel can know more about the meaning of Entity Main and types of BCA Subsidiary Companies.



4) Socialization about Anti-Corruption and Gratification Control
This socialization is carried out through Plasma TVs in various Headquarters in the Division/Work Unit and internally BCA Branch Office display. With screening of Gratification Control and Anti Corruption with video formats played over and over again, hopefully BCA personnel can be more careful and avoid gratification practices and/or corruption.

5) Anti Fraud Awareness (AFA).
BCA has guidelines for implementing anti-fraud strategies that include information about sanctions and mandatory reports about risk management. BCA also actively promotes fraud awareness and gratification control through the distribution of anti-fraud themed comics, anti- fraud statements, anti-fraud slides, and a whistleblowing system that can be accessed by employees on the My BCA internal portal, AFA videos, posters, COP implementation of anti-fraud strategies, and compulsory e-learning.

BCA implements the AFA program so that every employee is able play an active role in the Bank's anti- fraud culture. This is an effort to apply the principles of accountability and independence in Good Corporate Governance, and to create a working environment that is free from fraud.



AFA Comic



Anti Fraud e-Learning campaign

6) Socialization About Affiliated Transactions and Transactions Involving Conflicts of Interest.
BCA plays an active role in disclosing information or reports about affiliated transactions and conflicts of interest in an effort to apply the principles of Good Corporate Governance. Policies related to reports of affiliated transactions and conflicts of interest are stipulated in the Board of Directors' Decree No. 214/ SK/ DIR/2019 dated December 27, 2019 concerning Affiliated Transactions and Transactions containing Conflicts of Interest and Circular Letter No. 319/ SE/POL/2019 dated December 27, 2019 on the Implementation Manual for Affiliated Transactions and Transactions Containing Conflicts of Interest. The policy can be accessed via the MyBCA intranet portal by all BCA employees nationwide. The socialization is held through GCG series bulletins and infographics on the internal portal MyBCA.

The implementation of Good Corporate Governance is an important factor in maintaining the trust of BCA's shareholders and stakeholders. The need to implement Good Corporate Governance is significant to maintaining BCA's business continuity amidst increasing business risks and challenges in the banking industry. It is expected that BCA can maintain healthy and sustainable business continuity through the application of the principles of Good Corporate Governance.

C. ASSESSMENT OF THE IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE

Indicators of target achievement in the area of Good Corporate Governance implementation are assessed both internally and externally. The corporate governance assessment policy can be seen in the BCA Governance Guidelines which can be downloaded on the GCG Policy Section on the BCA website (https://www.bca.co.id/en/about-bca/tata-kelola/acgs/policy-gcg).

1. Internal Assessment

BCA performs an internal assessment of Good Corporate Governance implementation every semester through the self-assessment working paper method that references OJK Regulation No. 55/POJK.03/2016 and OJK Circular Letter No.13/SEOJK.03/2017 concerning the Implementation of Good Corporate Governance at Commercial Banks.

a. Procedure

BCA's Secretariat and Corporate Communications Division collect data and relevant information to perform the self-assessments related to the adequacy and effectiveness of the implementation of Good Corporate Governance. The assessments cover all aspects of governance by looking at the principles of significance and materiality. After the data is collected, the following aspects of governance are investigated:

1. Governance structure
   Assess the adequacy of the structure and infrastructure of BCA's Governance so that the process of implementing the principles of Good Corporate Governance produces outcomes that are in line with the expectations of BCA's stakeholders.
2. Governance process
   Assess the effectiveness of the process of implementing the principles of Good Corporate Governance, which is supported by the adequacy of the structure and infrastructure of BCA's Governance.
3. Governance outcome
   Assess whether the quality of the governance outcomes meets the expectations of BCA's stakeholders.

b. Assessment Criteria

The criteria used in the assessment are stipulated in OJK Circular Letter No. 13/ SEOJK.03/2017 concerning the Implementation of Governance at Commercial Banks and includes at least 11 (eleven) assessment factors, namely:

1. Implementation of the duties and responsibilities of the Board of Directors;
2. Implementation of the duties and responsibilities of the Board of Commissioners;
3. Completeness and implementation of committee duties;
4. Handling conflicts of interest;
5. Implementation of the compliance function;
6. Implementation of the internal audit function;
7. Implementation of the external audit function;
8. Implementation of risk management including the internal control system;
9. Provision of funds to related parties and large exposures;
10. Transparency of the bank's financial and non-financial conditions, reports on the implementation of governance and internal reporting; and
11. Bank's strategic plan.

c. The parties conducting the assessment

Self-assessment of the 11 (eleven) assessment factors is performed by related functions or units, including the Board of Commissioners, the Board of Directors, the Committees, the Internal Audit Division, the Compliance Work Unit, the Risk Management Work Unit, and the Corporate Secretary.

d. The Results of Self-Assessment

The results of the self-assessments of the implementation of Good Corporate Governance conducted in the first and second semesters of 2021 ranked BCA at 1 (one), with the following details:

Self-Assessment Results of the Implementation of Good Corporate Governance in Individual

	Rank	Definition of Rank
1 st Semester	1	BCA's management has applied very good governance. The results are reflected in the adequacy of the principles of governance. If flaws existed in the implementation of the principles of governance, generally they were insignificant and could be resolved by normal actions taken by BCA's management.
2nd Semester	1	BCA's management has applied very good governance. The results are reflected in the adequacy of the principles of governance. If flaws existed in the implementation of the principles of governance, generally they were insignificant and could be resolved by normal actions taken by BCA's management.

2. External Assessment

In 2021, the implementation of corporate governance at BCA was also assessed by independent external parties i.e. RSM Indonesia as a Domestic Ranking Body (DRB) of Indonesia for the ASEAN Corporate Governance (CG) Scorecard assessment.

ASEAN Corporate Governance (CG) Scorecard

The ASEAN CG Scorecard is one of the initiatives of the ASEAN Capital Market Forum (ACMF) supported by the Asian Development Bank (ADB) to improve the governance practices of ASEAN listed companies. Indonesia is 1 (one) of the 6 (six) ASEAN countries participating in this initiative. BCA is committed to implementing aspects of the assessment of the ASEAN CG Scorecard in order to improve its practice of good corporate governance.

In 2021, 100 (one hundred) of the Listed Companies with the largest market capitalization value in each of the ASEAN countries (Indonesia, the Philippines, Malaysia, Singapore, Thailand, and Vietnam) were assessed based on the criteria of the ASEAN CGScorecard. BCA was one of the Companies listed in Indonesia that was assessed.

a. The party performing the assessment

The party performing the assessment was RSM Indonesia, which was appointed by OJK and Indonesia Stock Exchange (IDX) as Indonesia's Domestic Ranking Body (DRB).

b. Assessment Aspects

The ASEAN CG Scorecard assessment is based on information that can be accessed by the public. Aspects of the ASEAN CG Scorecard assessment are based on the corporate governance principles published by the Organisation for Economic Cooperation and Development (OECD).

Aspects of the ASEAN CG Scorecard assessment include:

1. Rights of Shareholders,
2. Equitable Treatment of Shareholders,
3. Roles of Stakeholders,
4. Disclosure and Transparency, and
5. Responsibilities of the Board.

c. Assessment Results

The ASEAN CG Scorecard indicators are used as the benchmark for the assessment results. BCA has exceeded the standard implementation of each of these indicators, as follows:

1. Summary of the AGM results is published on the next working day after the date of the Annual General Meeting of Shareholders and the Extraordinary General Meeting of Shareholders.
2. BCA has implemented the internationally-recognized framework for Sustainability Reporting.
3. BCA may utilize third-party services to search for the members of the Board of Commissioners and/or the Board of Directors.
4. Policies and completeness of the related governance processes around information technology issues including the handling of interference, cyber security, and disaster recovery.
5. BCA has also conducted a self-assessment based on the ASEAN CG Scorecard indicators to assist the assessors in measuring the implementation of the indicators. The self assessment results can be accessed through the BCA website at https://www.bca.co.id/en/Tentang-BCA/Tata-Kelola-Perusahaan/ACGS.

d. BCA has carried out good corporate governance practices

In accordance with applicable regulations. Matters of concern in relation to the ASEAN CG Scorecard are still being discussed internally within BCA.

GENERAL MEETING OF SHAREHOLDERS

The General Meeting of Shareholders (GMS) is the highest organ in BCA's Corporate Governance structure, functions as a tool for shareholders to exercise their rights and obligations. The GMS has its own authority, which is not granted to the Board of Directors or the Board of Commissioners, within the limits specified in the laws and/or BCA's Articles of Association.

The legal basis for organizing the GMS of BCA refers to:

1. Law No. 40 of 2007 concerning Limited Liability Companies.
2. OJK Regulation No. 15/POJK.04/2020 dated April 21, 2020 concerning Planning and Holding General Meeting of Shareholders of Public Limited Companies.
3. OJK Regulation No. 16/POJK.04/2020 dated April 21, 2020 concerning the Implementation of Electronic General Meeting of Shareholders of Public Limited Companies.
4. BCA's Articles of Association can be seen on (can be seen on BCA website https://www.bca.co.id/en/tentang-bca/tata-kelola/akta-perusahaan).
5. Corporate Governance Guideline (can be seen on BCA website, https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg).

1. Shareholders' Rights

The rights of the shareholders, among others:

a. Attend the GMS.
b. Propose GMS agenda in accordance to prevailing regulations.
c. Obtain published GMS material no later than 28 days prior to the GMS.
d. Receive opportunity to raise questions and/or opinions on each GMS agenda.
e. Receive equal treatment from BCA.
f. Voting at the GMS.
g. Nominates candidates for the Board of Commissioners and/or the Board of Directors.
h. Appoint a member of the Board of Directors and/ or the Board of Commissioners or more to increase the number of existing members of the Board of Directors and/ or the Board of Commissioners or to replace members of the Board of Directors and/ or the Board of Commissioners who are dismissed.
i. Dismiss members of the Board of Directors and the Board of Commissioners at any time before their ending term through GMS.
j. Receive dividend payments in accordance with applicable procedures and regulations.
k. Execute other rights and/ or authorities pursuant to the BCA's Articles of Association and applicable laws and regulations, including the right to participate in case of authorizing the increase of capital, amend BCA's Articles of Association, and transfer all or part of assets that cause the sale of the company.

The rights, authorities and responsibilities of the Shareholders are regulated in BCA's Articles of Association that can be accessed directly to the BCA website www.bca.co.id, BCA reminds to all shareholders and/or their attorneys to attend the General Meeting of Shareholders held by BCA.

2. 2021 Annual GMS and Extraordinary GMS

In 2021, BCA held Annual GMS (AGMS) and Extraordinary GMS (EGMS). The agenda (along with an explanation of each agenda) discussed at the AGMS and EGMS is available at the Secretariat and Corporate Communication Division - BCA head office, and has been uploaded on the BCA website on the same date as the notice for GMS was released with the following details:

1. AGMS:

Day/Date	Monday, 29 March 2021
Time	09.52 – 12.11 WIB
Venue	Menara BCA Grand Indonesia, 19th Floor Jl. M.H. Thamrin No. 1, Jakarta 10310
Quorum	The number of share present or represented in the 2021 AGMS was 21,438,626,224 shares or equal to 86.954% of the total outstanding shares of BCA with valid voting rights, namely 24,655,010,000 shares, therefore the quorum as required by Article 23 Paragraph 1 letter a of the BCA's Articles of Association has been met.
Attendance of: The Board of Commissioners	**Djohan Emir Setijoso** — **President Commissioner** Tonny Kusnadi* — Commissioner Cyrillus Harinowo — Independent Commissioner Raden Pardede* — Independent Commissioner Sumantri Slamet* — Independent Commissioner * attend the AGMS through video conferences, which enabled them to see and listen to one another during the Meeting so that they can pay attention, explain and answer directly to problems that occur or questions raised by shareholders regarding the agenda at the AGMS. All members of Board of Commissioners attend the AGMS (100%)

Attendance of: the Board of Directors

Jahja Setiaatmadja	**President Director**
Suwignyo Budiman	Deputy President Director
Armand Wahyudi Hartono*	Deputy President Director
Tan Ho Hien/Subur or also called Subur Tan	Director
Henry Koenaifi	Director
Erwan Yuris Ang	Independent Director
Rudy Susanto*	Director
Lianawaty Suwono*	Director
Santoso*	Director
Vera Eve Lim	Director
Gregory Hendra Lembong*	Director
Haryanto Tiara Budiman	Director (concurrently as Director of Compliance)

* attend the AGMS through video conferences, which enabled them to see and listen to one another during the Meeting so that they can pay attention, explain and answer directly to problems that occur or questions raised by shareholders regarding the agenda at the AGMS.

All members of Board of Directors attend the AGMS (100%)

Attendance of: Audit Committee

Cyrillus Harinowo	Chairman
Ilham Ikhsan*	Member
Tjen Lestari*	Member

* attend the AGMS through video conferences, which enabled them to see and listen to one another during the Meeting so that they can pay attention, explain and answer directly to problems that occur or questions raised by shareholders regarding the agenda at the AGMS.

All members of Audit Committee attend the AGMS (100%)

Attendance of: Risk Oversight Committee

Sumantri Slamet*	Chairman
Endang Swasthika Wibowo*	Member
Lianny Somyadewi D.*	Member

* attend the AGMS through video conferences, which enabled them to see and listen to one another during the Meeting so that they can pay attention, explain and answer directly to problems that occur or questions raised by shareholders regarding the agenda at the AGMS.

All members of Risk Oversight Committee attend the AGMS (100%)

Attendance of: Remuneration and Nomination Committee

Raden Pardede*	Chairman
Djohan Emir Setijoso	Member
Rudi Lim*	Member

* attend the AGMS through video conferences, which enabled them to see and listen to one another during the Meeting so that they can pay attention, explain and answer directly to problems that occur or questions raised by shareholders regarding the agenda at the AGMS.

All members of Remuneration and Nomination Committee attend the AGMS (100%)

Attendance of: Integrated Governance Committee

Sumantri Slamet*	Chairman
Wimpie Rianto*	Member
Sulistiyowati*	Member
Gustiono Kustianto*	Member
Joni Handrijanto*	Member
Irianto Sutanto*	Member
Mendari Handaya*	Member
Ignatius Djulianto Sukardi*	Member

* attend the AGMS through video conferences, which enabled them to see and listen to one another during the Meeting so that they can pay attention, explain and answer directly to problems that occur or questions raised by shareholders regarding the agenda at the AGMS.

8 members of Integrated Governance Committee attend the AGMS (72.7%)

2. EGMS:

Day/Date	Thursday, 23 September 2021
Time	10.20 – 10.55 WIB
Venue	Menara BCA Grand Indonesia, 19th Floor Jl. M.H. Thamrin No. 1, Jakarta 10310
Quorum	The number of share present or represented in the 2021 EGMS was 21,430,645,151 shares or equal to 86.922% of the total outstanding shares of BCA with valid voting rights, namely 24,655,010,000 shares, therefore the quorum as required by Article 23 Paragraph 1 letter a of the BCA's Articles of Association has been met.
Attendance of: The Board of Commissioners	**Djohan Emir Setijoso** – **President Commissioner** Tonny Kusnadi* – Commissioner Cyrillus Harinowo – Independent Commissioner Raden Pardede* – Independent Commissioner Sumantri Slamet* – Independent Commissioner * attend the EGMS through video conferences, which enabled them to see and listen to one another during the Meeting so that they can pay attention, explain and answer directly to problems that occur or questions raised by shareholders regarding the agenda at the EGMS. All members of Board of Commissioners attend the EGMS (100%)
Attendance of: the Board of Directors	**Jahja Setiaatmadja** – **President Director** Suwignyo Budiman – Deputy President Director Armand Wahyudi Hartono* – Deputy President Director Tan Ho Hien/Subur or also called Subur Tan – Director Rudy Susanto – Director Lianawaty Suwono* – Director Santoso* – Director Vera Eve Lim – Director Gregory Hendra Lembong* – Director Haryanto Tiara Budiman* – Director (concurrently as Director of Compliance) Frengky Chandra Kusuma* – Director John Kosasih* – Director * attend the EGMS through video conferences, which enabled them to see and listen to one another during the Meeting so that they can pay attention, explain and answer directly to problems that occur or questions raised by shareholders regarding the agenda at the EGMS. All members of Board Directors attend the EGMS (100%)
Attendance of: Audit Committee	Sumantri Slamet* – Chairman Fanny Sagitadewi* – Member Rallyati A. Wibowo* – Member * attend the EGMS through video conferences, which enabled them to see and listen to one another during the Meeting so that they can pay attention, explain and answer directly to problems that occur or questions raised by shareholders regarding the agenda at the EGMS. All members of Audit Committee attend the EGMS (100%)
Attendance of: Risk Oversight Committee	Cyrillus Harinowo – Chairman Subianto Rustandi* – Member Endang Swasthika Wibowo* – Member * attend the EGMS through video conferences, which enabled them to see and listen to one another during the Meeting so that they can pay attention, explain and answer directly to problems that occur or questions raised by shareholders regarding the agenda at the EGMS. All members of Audit Committee attend the EGMS (100%)

Attendance of: Remuneration and Nomination Committee	

Raden Pardede*	Chairman
Djohan Emir Setijoso	Member

* attend the EGMS through video conferences, which enabled them to see and listen to one another during the Meeting so that they can pay attention, explain and answer directly to problems that occur or questions raised by shareholders regarding the agenda at the EGMS.

2 members of Remuneration and Nomination Committee attend the EGMS (66.7%)

Attendance of: Integrated Governance Committee

Cyrillus Harinowo	Chairman
Prabowo*	Member
Sulistiyowati*	Member
Pudjianto*	Member
Sutedjo Prihatono*	Member
Joni Handrijanto*	Member
Irianto Sutanto*	Member
Mendari Handaya*	Member
Sri Indrajanti Dewi*	Member

* attend the EGMS through video conferences, which enabled them to see and listen to one another during the Meeting so that they can pay attention, explain and answer directly to problems that occur or questions raised by shareholders regarding the agenda at the EGMS.

9 members of Integrated Governance Committee attend the EGMS (81.8%)

3. Procedures for Organizing AGMS and EGMS

The AGMS and EGMS at BCA are organized with the following procedures:

a. Notification

No later than 5 (five) working days prior to the announcement of the AGMS and EGMS, notification of the AGMS and EGMS agenda must be submitted clearly and in detail to the OJK.

b. Announcement

- Announcements of the AGMS and EGMS are made no later than 14 (fourteen) days prior the notice of AGMS and EGMS.
- Announcement of the AGMS and EGMS are submitted to BCA's shareholders through at least at eASY.KSEI, the Indonesia Stock Exchange (IDX) website, and the BCA website. Moreover, the announcement of AGMS and EGMS are also published in national daily newspaper.
- Individual or more shareholders who jointly represent 1/20 (one twentieth) or more of the total number of BCA shares and have valid voting rights issued by BCA can propose agendas for the GMS. Proposals from shareholder must be received no later than 7 (seven) days prior the notice of GMS and will be included in the agenda of the GMS if they meet the provisions of Article 21 Paragraph 4 of the BCA Articles of Association and Article 16 of the OJK Regulation No. 15/POJK.04/2020 dated April 20, 2020 on Planning and Holding General Meeting of Shareholders of Public Limited Companies.

c. Notice of GMS

- The time period for the notice of AGMS is 28 days prior to the day of AGMS and the notice of EGMS is 21 days prior to the day of EGMS without taking into account the date of the notice as well as the date of the EGMS. BCA also submitted an explanation for each agenda that requires shareholder approval.
- Notice of the AGMS and EGMS shall be made in at least at eASY.KSEI (e-Proxy), the Indonesia Stock Exchange (IDX) website, and the BCA website. Moreover, the notice of AGMS and EGMS are also published in national daily newspaper.
- To facilitate shareholders, proxy forms can be downloaded on the BCA website in the corporate governance section or can be obtained from PT Raya Saham Registra, BCA's Securities Administration Bureau, on working days and hours at Plaza Sentral Building 2nd Floor Jalan Jendral Sudirman Kavling 47-48, Jakarta, 12930.

d. Implementation

- Shareholders or shareholders' representatives who were entitled to attend the AGMS are shareholders whose names are registered in the Register of Shareholders on February 26, 2021 at 16:15 WIB. Shareholders or shareholders' representatives who were entitled to attend the EGMS are shareholders whose names are recorded in the register of holders of shares on August 31, 2021 at 16:15 WIB.
- In AGMS, in accordance with Article 23 Paragraph 1 of BCA's Articles of Association, the GMS is valid and therefore may be validly conducted and may adopt binding resolutions if the BCA's shareholders representing are more than ½ (one half) of the total outstanding shares of the BCA with valid voting rights are present and/or represented at the GMS, unless otherwise specified.
- In EGMS, in accordance with to Article 27 paragraph 1 of BCA's Articles of Association, the EGMS is valid and therefore may be validly conducted and may adopt binding resolutions if the BCA's shareholders representing at least ⅔ (two-thirds) of the total outstanding shares of the BCA with valid voting rights are present and/or represented at the EGMS.
- Each share issued has 1 (one) right to vote, the provisions in the BCA Articles of Association do not divide more than one classification of shares that can affect different voting rights.

e. Minutes of Meeting

- Summary minutes of the AGMS and EGMS are announced to the public through the BCA website within 1 (one) working day after the AGMS and EGMS are held and through a national daily newspaper and the IDX website no later than 2 (two) working days after the AGMS and EGMS are held. Moreover, the summary minutes of AGMS and EGMS are announced through eASY.KSEI.
- The proof of announcements of the summary minutes of the AGMS and EGMS are submitted to the OJK no later than 2 (two) working days after the announcement is made.
- The minutes of the AGMS and EGMS are submitted to OJK and IDX no later than 30 (thirty) days after the AGMS and EGMS are held. A copy of the minutes can be accessed and downloaded by the public on the BCA website under the corporate governance section.

AGMS and EGMS Procedures

Activity	AGMS	EGMS
Notification	Notified to OJK by sending letter No. 117/DIR/2021 dated February 4, 2021.	Notified to OJK by sending letter No. 777/DIR/2021 dated July 30, 2021.
Announcement	• Published the AGMS Announcement through daily newspaper namely Bisnis Indonesia and The Jakarta Post, eASY.KSEI, and BCA website on February 11, 2021. • Proof of the AGMS Announcement was submitted by sending hardcopy and e-reporting to OJK and IDX on February 16, 2021.	• Published the EGMS Announcement through daily newspaper namely Bisnis Indonesia and The Jakarta Post, eASY.KSEI, and BCA website on August 16, 2021. • Proof of the EGMS Announcement was submitted by sending hardcopy and e-reporting to OJK and IDX on August 19, 2021.
Notice of GMS	• The time period for the notice of AGMS was 28 (twenty-eight) days prior to the day of AGMS. • Published the Notice of AGMS through daily newspaper namely Bisnis Indonesia and The Jakarta Post, eASY.KSEI, and BCA website on March 1, 2021. • Proof of the Notice of AGMS was submitted by sending hardcopy and e-reporting to OJK and IDX on March 2, 2021. • At the time of the Notice of AGMS, BCA also submitted the hardcopy and softcopy 2020 BCA Annual Report to the OJK. In addition, the 2020 BCA Annual Report is also available on the BCA website that can be accessed by stakeholders.	• The time period for the notice of EGMS was 21 (twenty-one) days prior to the day of EGMS. • Published the Notice of EGMS through daily newspaper namely Bisnis Indonesia and The Jakarta Post, eASY.KSEI, and BCA website on September 1, 2021. • Proof of the Notice of EGMS was submitted by sending hardcopy and e-reporting to OJK and IDX on September 3, 2021.
Implementation	Monday, March 29, 2021	Thursday, September 23, 2021

Activity	AGMS	EGMS
Summary of Minutes of Meeting	• Published through BCA website on March 30, 2021. • Published through KSEI website on March 31, 2021. • Published through daily newspapers, Bisnis Indonesia and The Jakarta Post on March 31, 2021. • Proof of publication was submitted by sending hardcopy and e-reporting to OJK and IDX on March 31, 2021.	• Published through BCA website on September 24, 2021. • Published through KSEI website on September 27, 2021. • Published through daily newspapers, Bisnis Indonesia and The Jakarta Post on September 27, 2021. • Proof of publication was submitted by sending hardcopy and e-reporting to OJK and IDX on 27 September 2021.
Minutes of Meeting	• Published through BCA website on April 15, 2021. • Minutes of meeting was submitted by sending hardcopy and e-reporting to OJK and IDX on April 15, 2021.	• Published through BCA website on October 4, 2021. • Minutes of meeting was submitted by sending hardcopy and e-reporting to OJK and IDX on October 4, 2021.

4. Attendance of Management, Committees, and Shareholders

A further description on the attendance of the management, committees, and shareholders in the AGMS and EGMS is listed on page 336-339 of this Annual Report.

5. Chairperson of AGMS and EGMS

The GMS was chaired by Mr. Ir. Djohan Emir Setijoso as the President Commissioner, in accordance with Article 22 Paragraph 1 (a) of BCA Articles of Association.

6. Rules of Conduct of GMS and Procedure for Vote Count

BCA also provides information related to voting procedures at the AGMS and EGMS in the rules of the meeting which are always read out before starting the AGMS and EGMS.

Shareholders or their representatives who attend the AGMS and EGMS physically are advised to observe the following rules:

1) Procedure for bringing up matters relating to the Meeting agenda
   a) The shareholder or his/her proxy may ask questions and/or express opinions to the extent that they are directly related to the Meeting agenda item under discussion and require the Meeting resolution, subject to the following provisions:
      i. The questions and/or opinions are submitted in writing by completing a form, which is provided to all the shareholders or their proxies before they enter the Meeting room, and the shareholder or his/her proxy must complete the form with the shareholder's name, the number of shares held/represented, the shareholder's e-mail address, and the questions and/or opinions to be asked or expressed; and
      ii. The questions and/or opinions are submitted at the time the Chairperson of the Meeting gives the shareholders or their proxies the opportunity to ask questions before conducting voting on the relevant agenda item, by raising hand and submitting the form to the Meeting officers.
   b) In the EGMS, the shareholder or the shareholder's proxy that electronically attends the Meeting may ask questions and/or express opinions, subject to the following provisions:
      i. The questions and/or opinions are submitted in writing through the chat feature in the "Electronic Opinions" column on the E-Meeting Hall screen of the eASY.KSEI application as long as the "General Meeting Flow Text" column is still displaying "Discussion started for agenda item no. [ ]".
      The Company will disable the "raise hand" and "allow to talk" features in the Zoom webinar on the AKSes facility.
      ii. When asking a question, the shareholder or the shareholder's proxy must provide information on the shareholder's name, the number of shares owned/represented, and the shareholder's e-mail address.
   c) Only the shareholders or their legitimate proxies that physically or electronically attend the Meeting are entitled to ask questions and/or express opinions in writing on the Meeting agenda item under discussion.
   d) The questions asked and/or opinions expressed must have a direct bearing on the Meeting agenda item under discussion.

e) In AGMS, all questions will be answered in writing and will be sent to the e-mail address of the shareholders written in the form provided within 3 (three) working days after the date of the Meeting.

f) In EGMS:
- The Company has the right to not answer any question that is raised without the shareholder's name and the number of shares owned/represented.
- To give a fair opportunity to all shareholders, each shareholder or the shareholder's proxy that physically or electronically attends the Meeting may only ask and/or express a maximum of 3 (three) questions/opinions.
- If several questions are related or about the same thing, the questions will be answered together.
- To ensure the Meeting runs more effectively and efficiently, the Chairperson of the Meeting has the right to sort out the questions that will be answered outright (orally) and those that will be answered in writing.
- The questions that have not been answered directly (orally) will be answered in writing within 3 (three) business days after the date of the Meeting. The Company will send the response to the e-mail address provided by the shareholder or the shareholder's proxy in the form provided for submitting questions or through the chat feature in the "Electronic Opinions" column on the E-Meeting Hall screen of the eASY.KSEI application. If the shareholder or the shareholder's proxy does not provide an e-mail address, the Company's response will be sent by mail to the shareholder's address as recorded in the Company's Register of Shareholders.

2) Procedure for voting and vote count

In respect of all the Meeting agenda items that require a resolution, the vote count will be carried out with reference to the provisions of Company Law, OJK Regulation No. 15/POJK.04/2020 dated April 21, 2020 concerning the Planning and Holding General Meeting of Shareholders of Public Limited Companies (the "OJK REG ON GMS"), OJK Regulation No. 16/POJK.04/2020 dated April 20, 2020 concerning the Implementation of Electronic General Meeting of Shareholders of Public Limited Companies and the Company's Articles of Association, as follows:

a) The Meeting resolutions shall be adopted by means of deliberation for consensus;

b) If the Meeting cannot adopt a resolution by deliberation for consensus, the resolution will be adopted by voting. During the voting, the shareholders or their proxies will have the right to cast their votes as AGREE, DISAGREE, or ABSTAIN on each meeting agenda item of the Company;

c) Quorum for passing resolutions:
   (1) The resolution on the proposal put forward at the AGMS shall be valid if approved by more than ½ (one half) of the total voting shares present at the Meeting.
   (2) For EGMS, the resolution on the proposal put forward at the Meeting shall be valid if approved by more than ⅔ (two-thirds) of the total voting shares present at the Meeting.

d) The Chairperson of the Meeting will ask the shareholders or their proxies that DISAGREE or ABSTAIN on the relevant proposal to raise their hands and submit their ballots to the Meeting officers, however, if the shareholder grants power to a proxy but casts votes through eASY.KSEI, the votes that will be counted are those cast by the shareholders through eASY.KSEI, and therefore the shareholder's proxy need not raise his/her hand and submit the ballot to the Meeting officers.

e) The shareholders or the shareholders' proxies that do not raise their hands to submit the ballots containing votes of DISAGREEMENT or ABSTENTION on the relevant proposal shall be deemed to have approved the relevant proposal without the Chairperson of the Meeting having to ask each of the shareholders or the shareholders' proxies to raise their hands to indicate agreement, except for the shareholders' proxies that have been granted the power of attorney through eASY.KSEI, with the votes having been cast through the eASY.KSEI application as described in d) above.

f) Based on the OJK REG ON GMS, any shareholders that ABSTAIN shall be deemed to cast the same votes as the majority votes cast by the shareholders at the Meeting.

g) For the vote count, the Meeting helpers will scan the barcodes on the ballots containing votes of DISAGREEMENT and ABSTENTION, which have been submitted to them.

h) The shareholders or the shareholders' proxies that have registered their attendance but leave the Meeting room without reporting to the registration staff before the close of the meeting will be deemed to be present at the Meeting and approve the proposals put forward at the Meeting.

i) In EGMS, voting by the shareholders or their proxies that electronically attend the Meeting through the eASY.KSEI application shall be done under the following procedure:
   - The voting process takes place through the eASY.KSEI application on the E-Meeting Hall menu, Live Broadcasting submenu;
   - The shareholders that are present or have granted e-proxy in the Meeting through eASY.KSEI but have not cast their votes will have the opportunity to cast their votes during the voting period determined by the Company through the E-Meeting Hall screen in the eASY. KSEI application;
   - During the electronic voting process, the status "Voting for agenda item no [ ] has started" will appear in the 'General Meeting Flow Text' column;
   - The time allocated for direct e-voting through the eASY.KSEI application is 2 (two) minutes;
   - If the shareholder or the shareholder's proxy fails to cast any vote until the Meeting status shown in the 'General Meeting Flow Text' column changes to "Voting for agenda item no [ ] has ended", the shareholder or the shareholder's proxy will be deemed to ABSTAIN on the relevant Meeting agenda item

j) Subsequently, the votes cast by the shareholders or their proxies either physically or electronically will be counted by the Company's Securities Administration Bureau and then verified by a Notary as an independent public official.

k) The results of the vote count will be displayed on the screens in the Meeting room and GMS Video Streaming.

Independent Parties who Conducts Counting and/or Validation of the Votes in the AGMS and EGMS

The independent parties that count and/or validate the votes at the 2021 AGMS and EGMS were PT Raya Saham Registra as BCA's Securities Administration Bureau and Christina Dwi Utami, SH, M.Hum., M.Kn., as the Public Notary who verified the vote count.

7. 2021 AGMS Decision and its Realizations

The decision of the 2021 AGMS and its realizations are as follows:

No.	Agenda	2021 AGMS Decision	Realization
1.	**First Agenda** Approval of the Annual Report including the Company's Financial Statements and the Board of Commissioners' Report on its Supervisory Duties for the financial year ended 31 December 2020 and grant of release and discharge of liability (acquit et decharge) to members of the Board of Directors for their actions related to the management of the Company and to members of the Board of Commissioners of the Company for their actions related to the supervision of the Company during the financial year ended 31 December 2020	I. Approving the Annual Report, including: 1. proving the Annual Report, including: 1. the Financial Statements, which include the Company's Balance Sheet and Profit or Loss Statement for the financial year ended 31 December 2020, audited by the Public Accounting Firm of Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PwC Global), as evident from its report Number 00032/2.1025/AU.1/07/1124- 1/1/I/2021 dated 29 January 2021 with unmodified opinion, as contained in the 2020 Annual Report; and 2. the Board of Commissioners' Report on its Supervisory Duties, for the financial year ended 31 December 2020, as contained in the 2020 Annual Report; II. Granting a release and discharge of liability (acquit et decharge) to all members of the Board of Directors for their actions related to the management of the Company and the Board of Commissioners of the Company for their actions related to the supervision of the Company during the financial year ended 31 December 2020, to the extent that such actions were reflected in the Company's Annual Report and Financial Statements for the financial year ended 31 December 2020 and any relevant supporting documents thereof	**Realized.**

Voting Results:			
Agree	Disagree	Abstain	Questions
21,408,496,653 (99.860%)	3,932,200 (0.018%)	26,197,371 (0.122%)	-

No.	Agenda	2021 AGMS Decision	Realization
2.	**Second Agenda** Appropriation of the Company's Net Profits for the financial year ended 31 December 2020	I. Determining that according to the Company's Balance Sheet and Profit or Loss Statement for the financial year ended 31 December 2020, audited by the Public Accounting Firm of Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers Global), the Company's net profits for the financial year ended 31 December 2020 amounted to Rp27,131,109,059,999,- (twenty-seven trillion one hundred thirty-one billion one hundred nine million fifty-nine thousand nine hundred ninety-nine rupiah) ("Net Profits for 2020"). II. Appropriating the Company's Net Profits for 2020 as follows: 1. An amount of Rp530,- (five hundred thirty rupiah) per share will be distributed as cash dividends for the financial year ended 31 December 2020 to the shareholders entitled to receive cash dividends; such amount includes the interim dividends of Rp2,416,190,980,000,- (two trillion four hundred sixteen billion one hundred ninety million nine hundred eighty thousand rupiah) or equal to Rp98,- (ninety-eight rupiah) per share already paid out by the Company on 22 December 2020; accordingly, the remaining amount of dividends is Rp10,650,964,320,000,- (ten trillion six hundred fifty billion nine hundred sixty-four million three hundred twenty thousand rupiah) or equal to Rp432,- (four hundred thirty-two rupiah) per share. As regards such dividend payments, the following terms and conditions shall apply: (i) the remaining amount of dividends for the financial year 2020 will be paid out for each share issued by the Company as recorded in the Company's Register of Shareholders as at the record date, which will be determined by the Board of Directors; (ii) as regards the payments on the remaining dividends for the financial year 2020, the Board of Directors shall withhold tax on such dividends in accordance with the tax regulations in force; (iii) the Board of Directors is granted the power and authority to stipulate any matters concerning the payment of the remaining dividends for the financial year 2020, including (but not limited to): (aa) stipulating the record date as referred to in item (i) to determine the shareholders of the Company eligible to receive payments on the remaining dividends for the financial year 2020; and (bb) stipulating the date of payment of the remaining dividends for the financial year 2020, and any other technical matters with due observance of the regulations of the Stock Exchange where the Company's shares are listed; 2. An amount of Rp271,311,090,599,- (two hundred seventy-one billion three hundred eleven million ninety thousand five hundred ninety-nine rupiah) will be appropriated as reserve fund; 3. The remainder of the Net Profits for 2020 that has not been appropriated for any particular use will be determined as retained earnings. III. Stating that such power and authority as described in point II item 1 of this resolution will be effective as of the date on which the proposal in this agenda item is approved by the Meeting.	**Realized.**

Voting Results:			
Agree	**Disagree**	**Abstain**	**Questions**
21,379,372,950 (99.724%)	37,171,037 (0.173%)	22,082,237 (0.103%)	-

No.	Agenda	2021 AGMS Decision	Realization
3.	**Third Agenda** Confirmation of the expiration of the term of office of and the appointment of the members of the Board of Commissioners and the Board of Directors of the Company	I. Confirming that the expiry of the term of office of the members of the Board of Commissioners and the Board of Directors is effective from the close of the Meeting, and further granting a release and discharge of liability (acquit et decharge) to all members of the Board of Commissioners of the Company for their actions related to the supervision of the Company and the Board of Directors for their actions related to the management of the Company during their respective terms of office, to the extent that such actions were reflected in the Company's books and records; II.a. Reappointing the members of the Company's Board of Commissioners and Board of Directors with the following composition: **Board of Commissioners** Mr. Insinyur Djohan Emir Setijoso — President Commissioner Mr. Tonny Kusnadi — Commissioner Mr. Cyrillus Harinowo — Independent Commissioner Mr. Doktor Insinyur Raden Pardede — Independent Commissioner Mr. Sumantri Slamet — Independent Commissioner **Board of Directors** Mr. Jahja Setiaatmadja — President Director Mr. Armand Wahyudi Hartono — Deputy President Director Mr. Tan Ho Hien/Subur or called Subur Tan — Director Mr. Rudy Susanto — Director Mrs. Lianawaty Suwono — Director Mr. Santoso — Director Miss Vera Eve Lim — Director Mr. Gregory Hendra Lembong — Director Mr. Haryanto Tiara Budiman — Director (concurrently serving as Director of Compliance) the term of office of the members of the Board of Commissioners and the Board of Directors mentioned above shall be effective from the close of the Meeting until the close of the Annual General Meeting of the Company which will be held in 2026 (two thousand twenty-six). b. Reappointing Mr. Ir. SUWIGNYO BUDIMAN as Deputy President Director of the Company with effect from the close of this Meeting until: (i). his successor is appointed by the Company's Annual General Meeting of Shareholders which will be held in 2022 (two thousand twenty-two), and (ii). the Company has obtained approval from the Financial Services Authority for the appointment of his successor, and (iii). the appointment of his successor has become effective; c. Appointing Mr. JOHN KOSASIH as Director of the Company, which will be effective on the date as determined by the Board of Directors of the Company after the Company obtains approval from the Financial Services Authority for such appointment, with a term of office until the close of the Company's Annual General Meeting of Shareholders which will be held in 2026 (two thousand twenty-six), provided that if the appointment of Mr. JOHN KOSASIH as a Director of the Company is not approved by the Financial Services Authority, such appointment shall automatically become null without requiring subsequent formal cancellation by the Company's General Meeting of Shareholders;	**Realized.**

No.	Agenda	2021 AGMS Decision	Realization
	Third Agenda (continued)	d. Appointing Mr. FRENGKY CHANDRA KUSUMA as Director of the Company, which will be effective on the first business day of the following month after the Company obtains approval from the Financial Services Authority for such appointment, with a term of office until the close of the Company's Annual General Meeting of Shareholders which will be held in 2026 (two thousand twenty-six), provided that if the appointment of Mr. FRENGKY CHANDRA KUSUMA as a Director of the Company is not approved by the Financial Services Authority, such appointment shall automatically become null without requiring subsequent formal cancellation by the Company's General Meeting of Shareholders; III. Expressing the highest appreciation and gratitude to Mr. HENRY KOENAIFI for his service during his term of office as a Director of the Company; IV. Expressing the highest appreciation and gratitude to Mr. ERWAN YURIS ANG for his service during his term of office as an Independent Director of the Company; V. Granting power and authority to the Board of Directors of the Company to determine the effective date for the appointment of Mr. JOHN KOSASIH as a Director of the Company after the Company obtains approval from the Financial Services Authority for the appointment of Mr. JOHN KOSASIH as a Director of the Company; VI. Granting power and authority to the Board of Commissioners to determine the duties and authorities of and among the members of the Board of Directors of the Company in accordance with the provisions of Article 12 paragraph 9 of the Company's Articles of Association; VII. Granting power and authority to the Board of Directors of the Company, with the right of substitution, to cause the resolution on the composition of the Board of Commissioners and the Board of Directors as described above to be expressed in a deed made before a Notary, including a subsequent deed containing the composition of the Board of Commissioners and the Board of Directors after the Company obtains an Approval Letter from the Financial Services Authority in respect of such Meeting resolution, and further file any necessary notice with the competent authorities, as well as taking any and all necessary actions in respect of such resolution in accordance with the prevailing laws and regulations; VIII. Stating that the grant of power and authority under point V and VII of this resolution will be effective as of the date on which the proposal in this agenda item is approved by the Meeting.	

Voting Results:			
Agree	**Disagree**	**Abstain**	**Questions**
21,226,168,194 (99.009%)	207,047,993 (0.966%)	5,410,037 (0.025%)	-

No.	Agenda	2021 AGMS Decision	Realization
4.	**Fourth Agenda** Determination of the amount of salary or honorarium and benefits for the financial year 2021 as well as bonus payments (tantieme) for the financial year 2020 payable to members of the Board of Directors and the Board of Commissioners of the Company	I. (a) PT DWIMURIA INVESTAMA ANDALAN as the current majority shareholder of the Company is granted the power and authority to determine the type and/or amount of honorarium, benefits and/or facilities for the members of the Board of Commissioners serving the Company over the financial year 2021, with due regard to the recommendations from the Board of Commissioners, which will take into account the recommendations from the Remuneration and Nomination Committee; (b) the Board of Commissioners is granted the power and authority to determine the type and/or amount of honorarium, benefits and/or facilities for the members of the Board of Directors of the Company serving the Company over the financial year 2021, with due regard to the recommendations from the Remuneration and Nomination Committee; II. Upon considering the performance of the Company and the performance of the members of the Board of Commissioners and the Board of Directors of the Company who served in and over the financial year 2020, and with due observance of Regulation of the Financial Services Authority No. 55/POJK.03/2016 on the Implementation of Corporate Governance for Commercial Banks in conjunction with article 71 paragraph 1 of Law Number 40 of 2007 on Limited Liability Companies, and after receiving inputs from the Board of Commissioners, which also took into account the inputs from the Company's Board of Directors and the recommendations from the Remuneration and Nomination Committee, we proposed that the Meeting determine a maximum amount of Rp445,000,000,000 (four hundred forty-five billion rupiah) for the bonus payments (tantieme) payable to the members of the Board of Commissioners and the Board of Directors of the Company who served in and over the financial year 2020. In relation to such bonus payments (tantieme), we proposed that PT DWIMURIA INVESTAMA ANDALAN, as the current majority shareholder of the Company, be granted the power and authority to determine the amount of bonus payments (tantieme) and determine the distribution thereof to each member of the Board of Commissioners and the Board of Directors of the Company who served in and over the financial year 2020, including all matters related to such bonus payments. III. The amount of salary or honorarium and benefits to be given by the Company to the members of the Board of Directors and the Board of Commissioners of the Company serving in and over the financial year 2021 and the amount of bonus payments (tantieme) to be paid by the Company to the members of the Board of Directors and the Board of Commissioners of the Company who served in and over the financial year 2020 will be set out in the Annual Report for the financial year 2021; IV. Stating that the grant of power and authority under point (i) and (ii) of this resolution will be effective as of the date on which the proposal in this agenda item is approved by the Meeting. **Voting Results:** **Agree**: 20,915,025,666 (97.558%) **Disagree**: 449,894,819 (2.098%) **Abstain**: 73,705,739 (0.344%) **Questions**: -	**Realized.**

<table>
<tr><th>No.</th><th>Agenda</th><th>2021 AGMS Decision</th><th>Realization</th></tr>
<tr><td>5.</td><td>Fifth Agenda
Appointment of the Registered Public Accounting Firm (including the Registered Public Accountant practising through such Registered Public Accounting Firm) to audit/examine the Company's books and accounts for the financial year ended 31 December 2021</td><td>I. Appointing the Public Accounting Firm of Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PwC Global), as the Public Accounting Firm registered with the Financial Services Authority, to audit/examine the books and records of the Company for the financial year ended 31 December 2021.

II. Granting power and authority to the Board of Commissioners to:
a. appoint the Public Accountant registered with the Financial Services Authority practicing through the Public Accounting Firm of Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PwC Global) and its successor (if relevant) to audit/examine the books and records of the Company for the financial year ended 31 December 2021;
b. appoint another Public Accounting Firm if the Public Accounting Firm of Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PwC Global) for any reason whatsoever is unable to duly finish auditing/examining the books and records of the Company for the financial year ended 31 December 2021; and
c. take any other actions deemed necessary in relation to the appointment and/or replacement of the Public Accounting Firm registered with the Financial Services Authority including, without limitation, determine the amount of fee and other requirements in relation to the appointment of such Registered Public Accounting Firm registered with the Financial Services Authority;
with due regard for the recommendations from the Audit Committee and the prevailing laws and regulations.

III. Stating that such power and authority will be effective as of the date on which the proposal in this agenda item is approved by the Meeting.

Voting Results:
<table><tr><th>Agree</th><th>Disagree</th><th>Abstain</th><th>Questions</th></tr><tr><td>21,433,031,824
(99.974%)</td><td>0
(0%)</td><td>5,594,400
(0.026%)</td><td>-</td></tr></table></td><td>Realized.</td></tr>
<tr><td>6.</td><td>Sixth Agenda
Grant of powers and authority to the Board of Directors to pay out interim dividends for the financial year ended 31 December 2021</td><td>I. Granting power and authority to the Company's Board of Directors subject to the approval of the Board of Commissioners, to the extent the financial condition of the Company permits and with observance of the prevailing laws and regulations, to determine and pay out interim dividends for the financial year ended 31 December 2021, provided that to ensure compliance with Article 72 of Law No. 40 of 2007 on Limited Liability Companies, if the interim dividends are to be distributed, then the distribution must be made to the shareholders before the end of the financial year 2021, including determine the form, amount and method of payment of such interim dividends;

II. Stating that such power and authority will be effective as of the date on which the proposal in this agenda item is approved by the Meeting.

Voting Results:
<table><tr><th>Agree</th><th>Disagree</th><th>Abstain</th><th>Questions</th></tr><tr><td>21,379,370,650
(99.724%)</td><td>37,171,037
(0.173%)</td><td>22,084,537
(0.103%)</td><td>-</td></tr></table></td><td>Realized.</td></tr>
</table>

No.	Agenda	2021 AGMS Decision	Realization
7.	**Seventh Agenda** Approval of the Revised Recovery Plan of the Company.	I. Approving the amendments to the Company's Recovery Plan, as incorporated in the Recovery Plan of PT Bank Central Asia Tbk 2021, which has been recorded in the supervisory administrative system of the Financial Services Authority, as evident from the letter from the Financial Services Authority Number S-2/PB.3/2021 dated 11 January 2021 on the Update of the Recovery Plan of PT Bank Central Asia Tbk 2021.	**Realized.**

Voting Results:			
Agree	**Disagree**	**Abstain**	**Questions**
21,434,141,087 (99.979%)	0 (0%)	4,485,137 (0.021%)	-

8. 2021 EGMS Decision and its Realizations

The decision of the 2021 EGMS and its realizations are as follows:

No.	Agenda	2021 EGMS Decision	Realization
1.	**Agenda** Approval of the Company's Stock Split	I. Approving the Company's stock split, in which 1 (one) share of the Company currently with a nominal value of Rp62.50 (sixty-two rupiah and fifty cents) is divided into 5 (five) shares each with a nominal value of Rp12.50 (twelve rupiah and fifty cents), with a consequence that a shareholder currently owning 1 (one) share with a nominal value of Rp62.50 (sixty-two rupiah and fifty cents) will own 5 (five) shares, each with a nominal value of Rp12.50 (twelve rupiah and fifty cents); II. In connection with the Company's stock split as described in point I of this resolution, approving the amendment of the Company's Articles of Association, namely modifying the provisions of Article 4 paragraphs 1 and 2 of the Company's Articles of Association as described in the Comparative Table of Amendments to the Company's Articles of Association, which has been provided to the shareholders or their proxies as the Meeting materials and also presented during the Meeting. III. Granting power and authority to the Board of Directors of the Company, with the right of substitution, to take any and all necessary actions in respect of the implementation of the Company's stock split, including but not limited to determining and stipulating the procedure and schedule for the implementation of the stock split in accordance with the applicable regulations in the Capital Markets sector, causing such resolution to be restated/expressed in a notarial deed, amending the provisions of the Company's Articles of Association according to the resolution described in point II, including confirming the composition of the Company's shareholders (if necessary), and further filing any necessary notice with the competent authorities in respect of this Meeting resolution and/or the amendment to the Company's Articles of Association referred to in this Meeting resolution, as well as taking any and all necessary actions in accordance with the prevailing laws and regulations. IV. Stating that the grant of power and authority under point III of this resolution will be effective as of the date on which the proposal in this agenda item is approved by the Meeting.	**Realized.**

Voting Results:			
Agree	**Disagree**	**Abstain**	**Questions**
21,428,300,688 (99.989%)	23,063 (0.001%)	2,321,400 (0.010%)	-

9. 2020 AGMS Decision and its Realizations

BCA has implement all recommendations from the 2020 Annual GMS Decision, therefore, there is no information pertaining to any reason with regards to decisions that has not been realized.

The decision of the 2020 AGMS and its realizations are as follows:

No.	Agenda	2020 Annual GMS Decision	Realization
1.	**First Agenda** Approval of the Annual Report including the Company's Financial Statements and the Board of Commissioners' Report on its Supervisory Duties for the financial year ended 31 December 2019 and grant of release and discharge of liability (acquit et decharge) to all members of the Board of Directors and the Board of Commissioners of the Company for all actions taken in relation to the management and supervision of the Company in the financial year ended 31 December 2019	I. Approving the Annual Report, including: 1. The Financial Statements, which include the Company's Balance Sheet and Profit or Loss Statement for the financial year ended 31 December 2019, audited by the Public Accounting Firm of Tanudiredja, Wibisana, Rintis and Rekan (a member firm of PricewaterhouseCoopers), as evident from its report Number 00039/2.1025/ AU.1/07/0229-3/1/II/2020 dated February 6, 2020 with unmodified opinion, as contained in the 2019 Annual Report; and 2. The Board of Commissioners' Report on its Supervisory Duties, for the financial year ended 31 December 2019, as contained in the 2019 Annual Report; II. Granting a release and discharge of liability (acquit et decharge) to members of the Company's Board of Directors and Board of Commissioners for their respective management and supervisory actions taken during the financial year ended 31 December 2019, to the extent that such actions were reflected in the Company's Annual Report and Financial Statements for the financial year ended 31 December 2019 and any relevant supporting documents thereof.	**Realized.**

Voting Results:			
Agree	**Disagree**	**Abstain**	**Questions**
20,818,476.288 (99.814%)	9,195,600 (0.044%)	29,555,144 (0.142%)	-

No.	Agenda	2020 Annual GMS Decision	Realization
2.	**Second Agenda** Appropriation of the Company's Net Profits for the financial year ended 31 December 2019	I. Determining that according to the Company's Balance Sheet and Profit or Loss Statement for the financial year ended 31 December 2019, audited by the Public Accounting Firm of Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PricewaterhouseCoopers), the Company's net profits for the financial year ended 31 December 2019 amounted to Rp28,565,053,289,341,- (twenty-eight trillion five hundred sixty-five billion fifty-three million two hundred eighty-nine thousand three hundred forty-one rupiah) ("Net Profits for 2019"); II. Appropriating the Company's Net Profits for 2019 as follows: 1. An amount of Rp555,- (five hundred fifty-five rupiah) per share will be distributed as cash dividends for the financial year ended 31 December 2019 to the shareholders entitled to receive cash dividends; such amount includes the interim dividends of Rp2,465,501,000,000,- (two trillion four hundred sixty-five billion five hundred one million rupiah) or equal to Rp100,- (one hundred rupiah) per share paid out by the Company on 20 December 2019; accordingly, the remaining amount of dividends is Rp11,218,029,550,000,- (eleven trillion two hundred eighteen billion twenty-nine million five hundred fifty thousand rupiah) or equal to Rp455,- (four hundred fifty-five rupiah) per share. As regards such dividend payments, the following terms and conditions shall apply: (i) the remaining amount of dividends for the financial year 2019 will be paid out for each share issued by the Company as recorded in the Company's Register of Shareholders as at the record date, which will be determined by the Board of Directors; (ii) as regards the payments on the remaining dividends for the financial year 2019, the Board of Directors shall withhold the tax on such dividends in accordance with the tax regulations in force; (iii) the Board of Directors is granted the power and authority to stipulate any matters concerning the payment of the remaining dividends for the financial year 2019, including (but not limited to): (aa) stipulating the record date as referred to in item (i) to determine the shareholders of the Company eligible to receive payments on the remaining dividends for the financial year 2019; and (bb) stipulating the date of payment of the remaining dividends for the financial year 2019, and any other technical matters with due observance of the regulations of the Stock Exchange where the Company's shares are listed; 2. An amount of Rp285,650,532,893,- (two hundred eighty-five billion six hundred fifty million five hundred thirty-two thousand eight hundred ninety-three rupiah) will be appropriated as reserve fund; 3. The remainder of the Net Profits for 2019 that has not been appropriated for any particular use will be determined as retained earnings. III. Stating that such power and authority as described in point II item 1 of this resolution will be effective as of the date on which the proposal in this agenda item is approved by the Meeting.	**Realized.**

Voting Results:			
Agree	**Disagree**	**Abstain**	**Questions**
20,763,926,119 (99.553%)	58,293,413 (0.279%)	35,007,500 (0.168%)	-

No.	Agenda	2020 Annual GMS Decision	Realization
3.	**Third Agenda** Change in the composition of the Board of Directors of the Company	I. Approving the resignation of Mrs. INAWATY HANDOJO as a Director (concurrently serving as the Director in charge of the compliance function) of the Company with effect from the date on which the appointment of the new Director in charge of the compliance function becomes effective; II. Expressing the highest appreciation and gratitude to Mrs. INAWATY HANDOJO for her service during her term of office as Director (concurrently serving as Director in charge of the compliance function); III. Appointing Mr. HARYANTO TIARA BUDIMAN as Director (concurrently serving as the Director in charge of the compliance function) of the Company, which will be effective on the first business day of the following month after the Company receives the approval of such appointment from the Financial Services Authority, with a term of office until the close of the Company's Annual General Meeting of Shareholders which will be held in 2021 (two thousand twentyone), provided that if the appointment of Mr. HARYANTO TIARA BUDIMAN as Director (concurrently serving as the Director in charge of the compliance function) of the Company is not approved by the Financial Services Authority, such appointment shall automatically become void without requiring cancellation by the Company's General Meeting of Shareholders, and Mrs. INAWATY HANDOJO will temporarily continue to hold her office as a Director (concurrently serving as the Director in charge of the compliance function) of the Company; IV. Appointing Mr. GREGORY HENDRA LEMBONG as Director of the Company, which will be effective on the first business day of the following month after the Company receives the approval of such appointment from the Financial Services Authority, with a term of office until the close of the Company's Annual General Meeting of Shareholders which will be held in 2021 (two thousand twentyone), provided that if the appointment of Mr. GREGORY HENDRA LEMBONG as Director of the Company is not approved by the Financial Services Authority, such appointment shall automatically become void without requiring cancellation by the Company's General Meeting of Shareholders; V. Granting power and authority to the Board of Commissioners of the Company to determine the duties and authorities of and among the members of the Board of Directors of the Company in accordance with the provisions of Article 12 paragraph 9 of the Company's Articles of Association; and VI. Granting power and authority to the Board of Directors of the Company, with the right of substitution, to cause the resolution on the composition of the Board of Commissioners and the Board of Directors as described above to be expressed in a deed made before a Notary, including the composition of the Board of Commissioners and the Board of Directors after obtaining the Approval Letter from the Financial Services Authority in respect of the above-mentioned Meeting resolution, and subsequently file any notice with the competent authorities, and take any and all necessary actions in respect of such resolution in accordance with the prevailing laws and regulations; VII. Stating that the grant of power and authority under point VI of this resolution will be effective as of the date on which the proposal in this agenda item is approved by the Meeting.	**Realized.**

Voting Results:			
Agree	**Disagree**	**Abstain**	**Questions**
20,638,518,467 (98.951%)	196,855,265 (0.944%)	21,853,300 (0.105%)	-

No.	Agenda	2020 Annual GMS Decision	Realization
4.	**Fourth Agenda** Determination of the amount of salary or honorarium and benefits for the financial year 2020 as well as bonus payments (tantieme) for the financial year 2019 payable to members of the Board of Directors and the Board of Commissioners of the Company	I. (a) PT DWIMURIA INVESTAMA ANDALAN as the current majority shareholder of the Company is granted the power and authority to determine the amount of honorarium and benefits to be paid by the Company to the members of the Board of Commissioners serving the Company over the financial year 2020, with due regard to the recommendations from the Board of Commissioners, which will take into account the recommendations from the Remuneration and Nomination Committee; (b) the Board of Commissioners is granted the power and authority to determine the amount of honorarium and benefits to be paid by the Company to the members of the Board of Directors of the Company serving the Company over the financial year 2020, with due regard to the recommendations from the Remuneration and Nomination Committee; II. Upon considering the performance of the Company and the performance of the members of the Board of Commissioners and the Board of Directors of the Company who served in and over the financial year 2019, and with due observance of Regulation of the Financial Services Authority No. 55/POJK.03/2016 on the Implementation of Good Corporate Governance for Commercial Banks in conjunction with article 71 paragraph 1 of Law Number 40 of 2007 on Limited Liability Companies, and after receiving inputs from the Board of Commissioners, which also took into account the inputs from the Company's Board of Directors and the recommendations from the Remuneration and Nomination Committee, the Meeting further determined by the shareholders in the form of legal entities that a maximum amount of Rp445,180,000,000,- (four hundred forty-five billion one hundred eighty million rupiah) will be paid as bonuses (tantieme) to the members of the Board of Commissioners and the Board of Directors of the Company who served in and over the financial year 2019. In relation to such bonus payments (tantieme), we proposed that PT DWIMURIA INVESTAMA ANDALAN, as the current majority shareholder of the Company, is granted the power and authority to determine the amount of bonuses (tantieme) to be paid and to determine the distribution thereof among the members of the Board of Commissioners and the Board of Directors of the Company who served in and over the financial year 2019, including all matters related to such bonus payments; III. The amount of salary or honorarium and benefits to be paid by the Company to the members of the Board of Directors and the Board of Commissioners serving the Company in and over the financial year 2020 and the amount of bonuses (tantieme) to be paid by the Company to the members of the Board of Directors and the Board of Commissioners who served in and over the financial year 2019 will be set out in the Annual Report for the financial year 2020.	**Realized.**

Voting Results:			
Agree	**Disagree**	**Abstain**	**Questions**
19,952,472,663 (95.662%)	883,592,722 (4.236%)	21,161,647 (0.102%)	-

No.	Agenda	2020 Annual GMS Decision	Realization
5.	**Fifth Agenda** Appointment of the Registered Public Accounting Firm (including the Registered Public Accountant practising through such Registered Public Accounting Firm) to audit/examine the Company's books and accounts for the financial year ended 31 December 2020	I. Granting power and authority to the Board of Commissioners to appoint and/or replace the Public Accounting Firm registered with the Financial Services Authority (including the Public Accountant registered with the Financial Services Authority practicing through such Registered Public Accounting Firm) that will audit the books and records of the Company for the financial year ended 31 December 2020 and to determine the amount of fee and other requirements in relation to the appointment of such Registered Public Accounting Firm registered with the Financial Services Authority including the Public Accountant registered with the Financial Services Authority practicing through such Registered Public Accounting Firm) with due regard for the recommendations from the Audit Committee and the prevailing laws and regulations; II. Stating that such power and authority will be effective as of the date on which the proposal in this agenda item is approved by the Meeting.	**Realized.**
		Voting Results: **Agree** | **Disagree** | **Abstain** | **Questions** 20,145,292,450 (96.587%) | 664,516,182 (3.186%) | 47,418,400 (0.227%) | -	
6.	**Sixth Agenda** Grant of powers and authority to the Board of Directors to pay out interim dividends for the financial year ended 31 December 2020	I. Granting power and authority to the Company's Board of Directors (subject to the approval of the Board of Commissioners), to the extent the financial condition of the Company permits and with observance of the prevailing laws and regulations, to determine and pay out interim dividends for the financial year ended 31 December 2020, provided that to ensure compliance with Article 72 of Law No. 40 of 2007 on Limited Liability Companies, if the interim dividends are to be distributed, then the distribution must be made to the shareholders before the end of the financial year 2020, including to determine the form, amount and method of payment of such interim dividends; II. Stating that such power and authority will be effective as of the date on which the proposal in this agenda item is approved by the Meeting.	**Realized.**
		Voting Results: **Agree** | **Disagree** | **Abstain** | **Questions** 20,762,532,719 (99.546%) | 58,293,413 (0.279%) | 36,400,900 (0.175%) | -	
7.	**Seventh Agenda** Approval of the Revised Recovery Plan of the Company	Approving the amendments to the Company's Recovery Plan, as incorporated in the Recovery Plan of PT Bank Central Asia Tbk 2020, which has been recorded in the supervisory administrative system of the Financial Services Authority, as evident from the letter from the Financial Services Authority Number S-1/PB.3/2020 dated 17 January 2020 on the Update of the Recovery Plan of PT Bank Central Asia Tbk 2020.	**Realized.**
		Voting Results: **Agree** | **Disagree** | **Abstain** | **Questions** 20,814,587,319 (99.795%) | 31,661,313 (0.152%) | 10,978,400 (0.053%) | -	

10. 2020 EGMS Decision and its Realizations

The decision of the 2020 EGMS and its realizations are as follows:

<table>
<tr><th>No.</th><th>Agenda</th><th>2020 Extraordinary GMS Decision</th><th>Realization</th></tr>
<tr><td>1.</td><td>First Agenda
Approval of the Company's plan to acquire the shares in PT Bank Rabobank International Indonesia</td><td>I. Approving the Company's action to purchase or acquire 3,719,069 (three million seven hundred nineteen thousand sixty-nine) shares from the shareholders of PT Bank Rabobank International Indonesia or equal to 99.999973% (ninety-nine point nine nine nine nine seven three percent) of the total subscribed and paid-up shares of PT Bank Rabobank International Indonesia.

II. Approving the relevant acquisition plan in relation to the Company's plan to acquire the shares in PT Bank Rabobank International Indonesia, the summary of which was published in Investor Daily newspaper, on the website of the Indonesia Stock Exchange and the Company's website on 8 June 2020, and approving the draft acquisition deed, which has been provided by the Company as the Meeting materials.

III. Granting power and authority to the Board of Directors of the Company, with the right of substitution, to take any and all actions required or deemed necessary in relation to the acquisition by the Company of the subscribed and paid-up shares in PT Bank Rabobank International Indonesia in accordance with the Meeting resolutions, including but not limited to determining the terms and conditions for the acquisition, as well as preparing, drawing up, making, procuring to be made, and signing the necessary documents including the acquisition deed, filing applications, requesting approvals and/or filing a notice of these Meeting resolutions with the competent authorities, in accordance with the prevailing laws and regulations.

IV. Stating that the grant of power and authority under point III of this resolution will be effective as of the date on which the proposal in this agenda item is approved by this Meeting.

Voting Results:
<table><tr><th>Agree</th><th>Disagree</th><th>Abstain</th><th>Questions</th></tr><tr><td>18,439,676,241 (83.171%)</td><td>3,692,397,211 (16.654%)</td><td>38,787,015 (0.175%)</td><td>-</td></tr></table></td><td>Realized.</td></tr>
<tr><td>2.</td><td>Second Agenda
Amendment of the Company's Articles of Association</td><td>I. Approving the amendment of certain provisions of the Company's Articles of Association and the addition of 1 new article to the Company's Articles of Association as contained in the Proposed Amendment to the Articles of Association, which has been provided for the shareholders or their proxies as the Meeting materials, the highlights of which have been explained and presented using the slides, as well as restating and rewriting the other provisions of the Company's Articles of Association that are not amended and/ or deleted as contained in Deed Number 125, dated 18 April 2018, made before Notary Dr. Irawan Soerodjo, S.H., M.Si., such deed having been notified to the Minister of Law and Human Rights of the Republic of Indonesia, as evident from Letter of Acknowledgment of Receipt of Notice of Amendment of the Articles of Association Number AHU-AH.01.03-0153848 dated 18 April 2018, and published in the Official Gazette (Berita Negara) of the Republic of Indonesia number 73 dated 10 September 2018, Supplement thereto Number 2934/L year 2018.</td><td>Realized.</td></tr>
</table>

No.	Agenda	2020 Extraordinary GMS Decision	Realization
	Second Agenda Amendment of the Company's Articles of Association (continued)	II. Granting power and authority to the Board of Directors of the Company with the right of substitution, to take any and all actions deemed necessary in relation to the above resolutions, including, without limitation, stating/expressing the resolutions before a Notary in order to be incorporated in a notarial deed, amending and/or restating all the provisions of the Company's Articles of Association in accordance with such resolutions including adjusting the wording of any article and the references to the articles, as may be deemed necessary with due regard for the resolution contained in point I, making or causing to be made and signing all deeds, letters or documents deemed necessary, and further filing a request for approval and/or the notice of the amendment of these Articles of Association under these Meeting resolutions with the competent authorities and making further amendments and/or additions as may be required to obtain the approval for such amendment and ensure the acceptance of the notice, and filing and signing any and all applications and other documents, electing a domicile and taking any other actions deemed necessary.	
		III. Stating that the grant of power and authority under point II of this resolution will be effective as of the date on which the proposal in this agenda item is approved by this Meeting.	

Voting Results:			
Agree	**Disagree**	**Abstain**	**Questions**
17,829,823,261 (80.420%)	4,134,906,735 (18.650%)	206,130,471 (0.930%)	-

Independent Parties who Conducts Counting and/ or Validation of the Votes in the AGMS and EGMS

The independent parties that count and/or validate the votes at the 2020 AGMS and EGMS were PT Raya Saham Registra as BCA's Securities Administration Bureau and Christina Dwi Utami, SH, M.Hum., M.Kn., as the Public Notary who verified the vote count.

11. Realization of Dividend Payment

- Information related to the procedure of proposal and dividend distribution or payment, shareholders who are entitled to receive dividends, and related tax provisions are regulated in the BCA Dividend Distribution Policy. The main policy can be downloaded on the BCA website in the Corporate Governance-Corporate Action-Dividend section.

- Dividend payments (interim or final/annual) were made by BCA punctually and based on the principle of fairness. All shareholders are treated equally and dividends are paid no later than 30 (thirty) days after the announcement of an interim dividend and/or GMS approving the distribution of the final dividend.

- Payment of cash dividends for financial year 2020 was paid on April 28, 2021 and interim dividend payments for financial year 2021 were made on December 7, 2021.

- BCA published the announcement and procedure for payment of cash dividends 2020 on March 31, 2021 in daily newspaper namely Bisnis Indonesia and The Jakarta Post. The announcement and procedure for payment of the 2021 interim dividend was published on December 8, 2021 in daily newspaper namely Bisnis Indonesia and The Jakarta Post.

- The historical amount of dividend distribution can be seen on page 22-23 of this Annual Report.

12. Statements Regarding Unrealized GMS Resolutions

BCA has implemented all recommendations from the Annual GMS decision and Extraordinary GMS decision in the 2021 financial year, therefore, there is no information pertaining to any reason with regards to decisions that has not been realized.

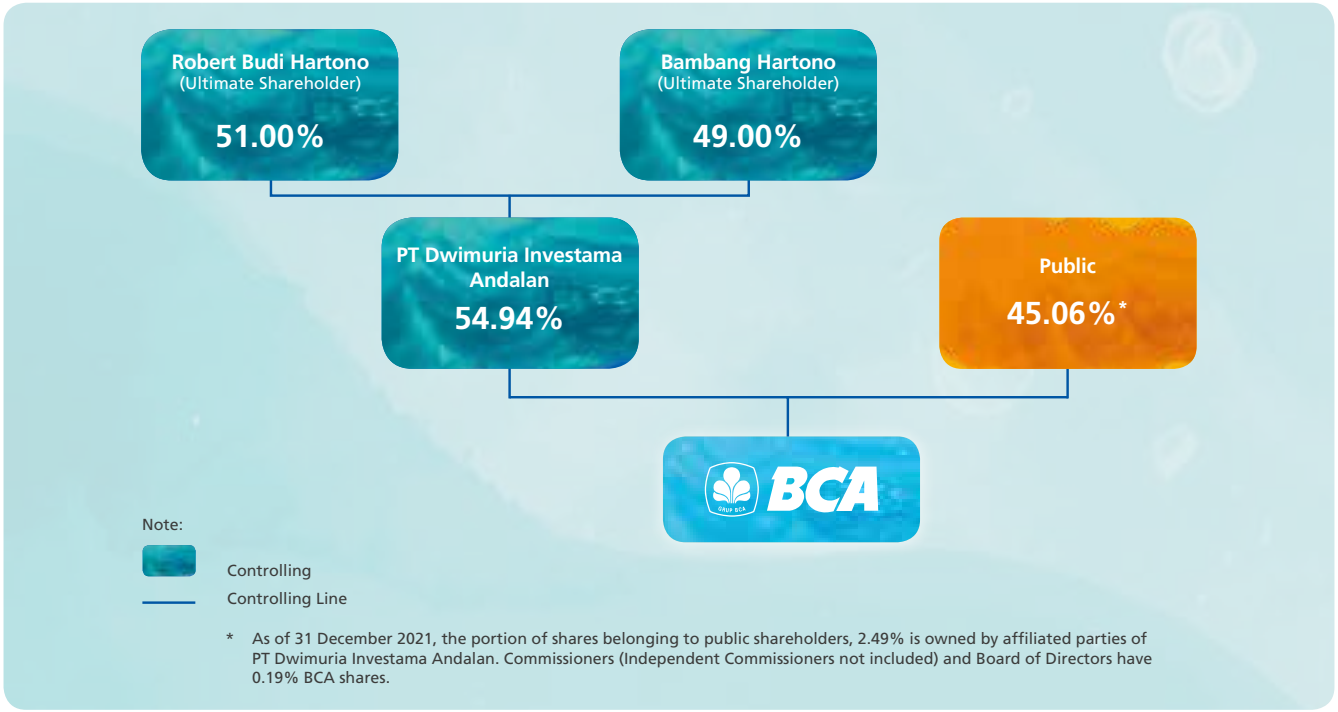
INFORMATION ON ULTIMATE/ CONTROLLING SHAREHOLDER

Since November 11, 2016, BCA's ultimate/controlling shareholder is PT Dwimuria Investama Andalan. The Financial Services Authority has approved the changes of BCA's Controlling Shareholder through the letter No. KEP-15/D.03/2017 dated February 1, 2017 concerning the Results of Fit and Proper Test of PT Dwimuria Investama Andalan as a Prospective BCA's Controlling Shareholder.

In connection with the changes of the controlling shareholder, there was no change in control of BCA which the BCA's ultimate Controlling Shareholders remained Robert Budi Hartono and Bambang Hartono.

The information scheme or diagram regarding the BCA's Ultimate/Controlling shareholder, both directly and indirectly up to the individual shareholder is presented as follows:

The information scheme/diagram regarding the BCA's Ultimate/Controlling shareholder



* As of 31 December 2021, the portion of shares belonging to public shareholders, 2.49% is owned by affiliated parties of PT Dwimuria Investama Andalan. Commissioners (Independent Commissioners not included) and Board of Directors have 0.19% BCA shares.

Information regarding the BCA's Ultimate/Controlling shareholder can be seen on the BCA's website (www.bca.co.id) in the investor relations section.

BOARD OF COMMISSIONERS

Based on law No. 40 of 2007 concerning Limited Liability Companies, Board of Commissioners is an organ of the company that has the duties and responsibilities to conduct general and/or specific supervision in accordance with the Articles of Association, provide an advice to the Board of Directors, and ensures the implementation of principles of corporate governance in all business activities at all levels of the organization.

1. The Board of Commissioners Charter

In carrying out the duties and responsibilities, the Board of Commissioners' of BCA refer to The Board of Commissioners charter so that each member of the Board of Commissioners can perform the supervisory function effectively, efficiently, accountably, transparently and independently. The Board of Commissioners Charter refers to OJK Regulation No. 55/POJK.03/2016 concerning the Implementation of Good Corporate Governance for Commercial Banks and OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and the Board of Commissioners of Issuers or Public Companies. This charter is evaluated and updated periodically with reference to the prevailing laws and regulations.

The Board of Commissioners Charter is listed in the BCA Governance Guidelines and can be accessed by the public through the BCA website in the Corporate Governance Section https://www.bca.co.id/en/tentang-bca/tatakelola/struktur-organisasi. In general, The Board of Commissioners Charter regulates the following:

a. Board of Commissioners Composition and Criteria;
b. Board of Commissioners Criteria/Requirements;
c. Independent Commissioners;
d. Independent Commissioners Criteria;
e. Board of Commissioners Term of Office;
f. Board of Commissioners Appointment;
g. Board of Commissioners Concurrent Position;
h. Board of Commissioners Obligations, Duties, Responsibilities and Authorities;
i. President Commissioner Main Duties;
j. Board of Commissioners Approval and Action;
k. Board of Commissioners Prohibition;
l. Board of Commissioners Transparency;
m. Board of Commissioners Orientation;
n. Board of Commissioners Training;
o. Board of Commissioners Ethics and Working Hours;
p. Board of Commissioners Meeting;
q. Reporting and Accountability;
r. Remuneration;
s. Board of Commissioners Loans Provision;
t. Board of Commissioners Self-Assessment.

2. Duties and Responsibilities of the Board of Commissioners

The duties and responsibilities of the BCA's Board of Commissioners include the following:

a. Supervise the BCA's management policies and general management process, for the BCA's interest pursuant to the BCA's purposes and objectives.
b. Direct, monitor and evaluate the implementation of BCA's strategic policies and advising the Board of Directors pursuant to the purposes and objectives of the BCA's Article of Association.
c. Ensure the principles of corporate governance are implemented in all of BCA's business activities at all levels of the organization, at least through the supervision of:
    1) The implementation of the duties and responsibilities of the Board of Commissioners and Directors;
    2) The completeness and implementation of the duties of committees and work units that carry out the internal control function;
    3) The implementation and periodic evaluation of the remuneration policy;
    4) The implementation of the compliance function, internal auditor and external auditor;
    5) The implementation of risk management, including internal control system;
    6) The provision of funds to related parties and provision of large funds;
    7) The BCA's strategic plan;
    8) The transparency of BCA's financial and non-financial conditions;
    9) The approval and periodic review of BCA's vision, mission and core values.
d. Supervise the implementation of Integrated Corporate Governance.
e. Ensure that the Board of Directors has taken follow up actions on audit findings and recommendations from the IAD, External Auditor, supervision results from the authorities, including but not limited to Financial Services Authority, Bank Indonesia, and/or other authorities.
f. Grant approval for the proposed merger or consolidation and/or integration that contains the information of the summary of independent appraiser's report.
g. Notify the Financial Services Authority/Bank Indonesia within 7 (seven) working days from the discovery of violations of laws and regulations in financial and banking sector, and/or circumstances or predicted circumstances that may compromise the continuity of the BCA's business.

h. Establish:
   1) Audit Committee;
   2) Risk Oversight Committee;
   3) Remuneration and Nomination Committee;
   4) Integrated Governance Committee.

   The Board of Commissioners must ensure that the established committees perform their duties effectively and shall evaluate the performance of these committees at the end of each financial year.
i. Hold the meetings and prepare minutes of meeting for the following:
   1) Meetings of the Board of Commissioners periodically at least 1 (one) time in 2 (two) months or at least 6 (six) times in 1 (one) year.
   2) Meetings of the Board of Commissioners with the Board of Directors periodically at least 1 (one) time in 4 (four) months.
j. Under certain conditions, hold the Annual GMS and other GMS in accordance with their authorities as stipulated in the applicable laws and regulations and BCA's Article of Association.
k. Prepare and submit a report to the GMS or the Financial Services Authority or other parties.
l. Approve the Bank Business Plan and Sustainable Finance Action Plan that are prepared by the Board of Directors.

Duties and Responsibilities of the President Commissioner

The President Commissioner carries out the similar duties and responsibilities as the Board of Commissioners described above, plus other duties and responsibilities, as follows:

a. Make a call for the the Board of Commissioners meeting.
b. Chair the Board of Commissioners meeting.
c. Chair the GMS.
d. Coordinate the implementation of duties and responsibilities of the Board of Commissioners

In accordance with their duties and responsibilities, throughout 2021, the BCA's Board of Commissioners was not involved in decision making related to the BCA's operations.

3. Authorities of the Board of Commissioners

In carrying out its duties and responsibilities, the BCA's Board of Commissioners have the authorities to:

a. Enter the buildings or other premises used or occupied by BCA, inspect all books, documents and other evidence, to audit and verify the cash and other financial conditions, and obtain information on all actions that the Board of Directors has taken.
b. Obtain the explanations to the Board of Directors on any matters concerning to BCA.
c. Suspend any member of the Board of Directors if such member of the Board of Directors is acting in contravention of the BCA's Articles of Association, harms the BCA's interests, neglecta his/her duties, and/or violates the prevailing laws and regulations.
d. Propose replacement and/or appointment of the Board of Directors member to the GMS while considering the recommendation of the Remuneration and Nomination Committee.
e. Evaluate and decide upon Directors' request related to transactions that require the approval of the Board of Commissioners in accordance with BCA's Articles of Association, as follows:
   1) Lending money or providing credit facility or any other banking facility that has similar effect to or that results in lending:
      i. to a related party as stipulated in the regulations of Bank Indonesia or the Financial Services Authority or any other competent authorities concerning the Legal Lending Limit for Commercial Banks.
      ii. in a certain amount exceeding the amount stipulated by the Board of Commissioners from time to time.
   2) Providing guarantees in favour of another party (borgtocht):
      i. to secure the payment obligations of a related party to another party as described in the regulations of Bank Indonesia or the Financial Services Authority or any other competent authorities concerning the Legal Lending Limit for Commercial Banks.
      ii. to secure the obligations of another party in an amount exceeding the amount stipulated by the Board of Commissioners from time to time.
   3) Purchasing, or otherwise acquiring real property, except for the purpose of conducting the activities specified in the provisions of point (q) paragraph 2 of Article 3 of BCA's Articles of Association, in an amount exceeding the amount stipulated by the Board of Commissioners from time to time, that is to engage in other activities generally conducted by banks to the extent permitted by the prevailing laws and regulations, including among others, any measures for the purpose of restructuring or credit rescue, such as acquiring collateral, whether in part or in whole, by auction or by other means, if a debtor defaults on its obligations to the bank, provided that the collateral so acquired must be realized upon as soon as practicable.

4) Establishing a new company, making or withdrawing from or reducing or increasing capital participation, except for:
   i. an increase in capital participation that comes from the BCA's dividends, or;
   ii. any capital participation for the purpose of a credit rescue;

   with due observance of the prevailing laws and regulations.
5) Borrowing money for purposes other than those specified in the BCA's Articles of Association, comprises of raise public funds in the forms of deposits such as checking accounts (giro), time deposits, deposit certificates (sertifikat deposito), savings and/or any other deposits of similar nature.
6) Transferring or waiving the BCA's right to collect any claims that have been written off, whether in part or in whole, in the amount as determined by the Board of Commissioners from time to time.
7) Selling or transferring, or disposing of or creating security interests on the BCA's assets in an amount exceeding the amount as determined by the Board of Commissioners from time to time but in any event less than or equal to 1/2 (one half) of the BCA's net assets as evident in the BCA's balance sheet, in 1 (one) transaction or several separate or related transactions, in 1 (one) financial year.
8) Performing certain strategic legal acts or transactions that may have material adverse effect on the business continuity of BCA; the kinds of such legal acts or transactions shall be determined by the Board of Commissioners from time to time.

The Board of Commissioners shall be aware of the provisions of BCA's Articles of Association, the Board of Commissioners' Charter, as well as the prevailing laws and regulations in order to carry out their duties, responsibilities and authority.

4. Criteria for Member of Board of Commissioners

Member of the Board of Commissioners of BCA are individuals who meet the criteria and requirements in accordance with OJK Regulation No. 33/POJK.04/2014 concerning The Board of Directors and The Board of Commissioners of Issuers or Public Companies, OJK Regulation No. 55/POJK.03/2016 concerning the Implementation of Good Corporate Governance For Commercial Banks, and OJK Regulation No. 27/POJK.03/2016 concerning Fit and Proper Test for Primary Parties of Financial Service Institutions. The criteria for the member of Board of Commissioners can also be seen in the the Board of Commissioners Charter which can be downloaded at the Organizational Structure section of the BCA website (https://www.bca.co.id/en/about-bca/tata-kelola/structure-organizational).

The Criteria for members of the Board of Commissioners are as follows:

a. Has good character, morals and integrity.
b. Capable of doing legal actions.
c. Within 5 (five) years prior to appointment and while serving:
   1) Have never been convicted of a criminal act that was detrimental to state finances and/or related to the financial sector; and
   2) Have never been a member of the Board of Directors and/or Board of Commissioners which is during his/her tenure:
      i. Did not held an annual GMS;
      ii. Accountability as members of the Board of Directors and/or members of the Board of Commissioners ever been disapproved by the GMS or did not provide accountability as members of the Board of Directors and/or members of the Board of Commissioners to the GMS; and
      iii. Had caused a company that has obtained the permit, approval or registration from the Financial Services Authority to fail its obligation to submit the Annual Report and/or Financial Report to the Financial Services Authority.
d. Has a commitment to comply with the laws and regulations.
e. Has knowledge and/or expertise in the fields required by BCA.
f. Meets the following requirements for integrity, competence and financial reputation, as follows:
   1) Integrity, that include:
      i. capable to take legal actions;
      ii. has good character and morals, at least can be shown through the compliance with applicable provisions, including have never been convicted for commiting a crime due to the proven to have commited crime prior to being nominated;
      iii. has a commitment to comply with laws and regulations and uphold the Financial Services Authority policies;
      iv. has a commitment towards the development of a sound financial services institution;
      v. not included as party who is prohibited from becoming the Main Party;

vi. Has a commitment not to do and/or repeat the actions that cause concerned is included as a party who is prohibited from becoming the Main Party.

2) Competency, that includes:
   i. knowledge in banking which is adequate and relevant to the position;
   ii. experiences in banking and/or finance
3) Financial reputation, that includes:
   i. not having non performing loans and/or non performing financing.
   ii. has never been declared bankrupt and/or have never been a shareholder, an insurance company controller who is not a shareholder, the Board of Directors' member, or the Board of Commissioners' member that has been found guilty of causing a company and/or business entity to be declared bankrupt within 5 (five) years prior to being nominated.
   iii. has passed the fit and proper test which in accordance with the Financial Services Authority regulations.

5. Nomination for Members of Board of Commissioners

The implementation of the Board of Commissioners nomination refers to Article 7 and Article 26 of OJK Regulation No. 33/POJK.04/2014 concerning The Board of Directors and The Board of Commissioners of Issuers or Public Companies and Article 27 of OJK Regulation No. 55/POJK.03/2016 concerning the Implementation of Good Corporate Governance For Commercial Banks.

Nomination Mechanism

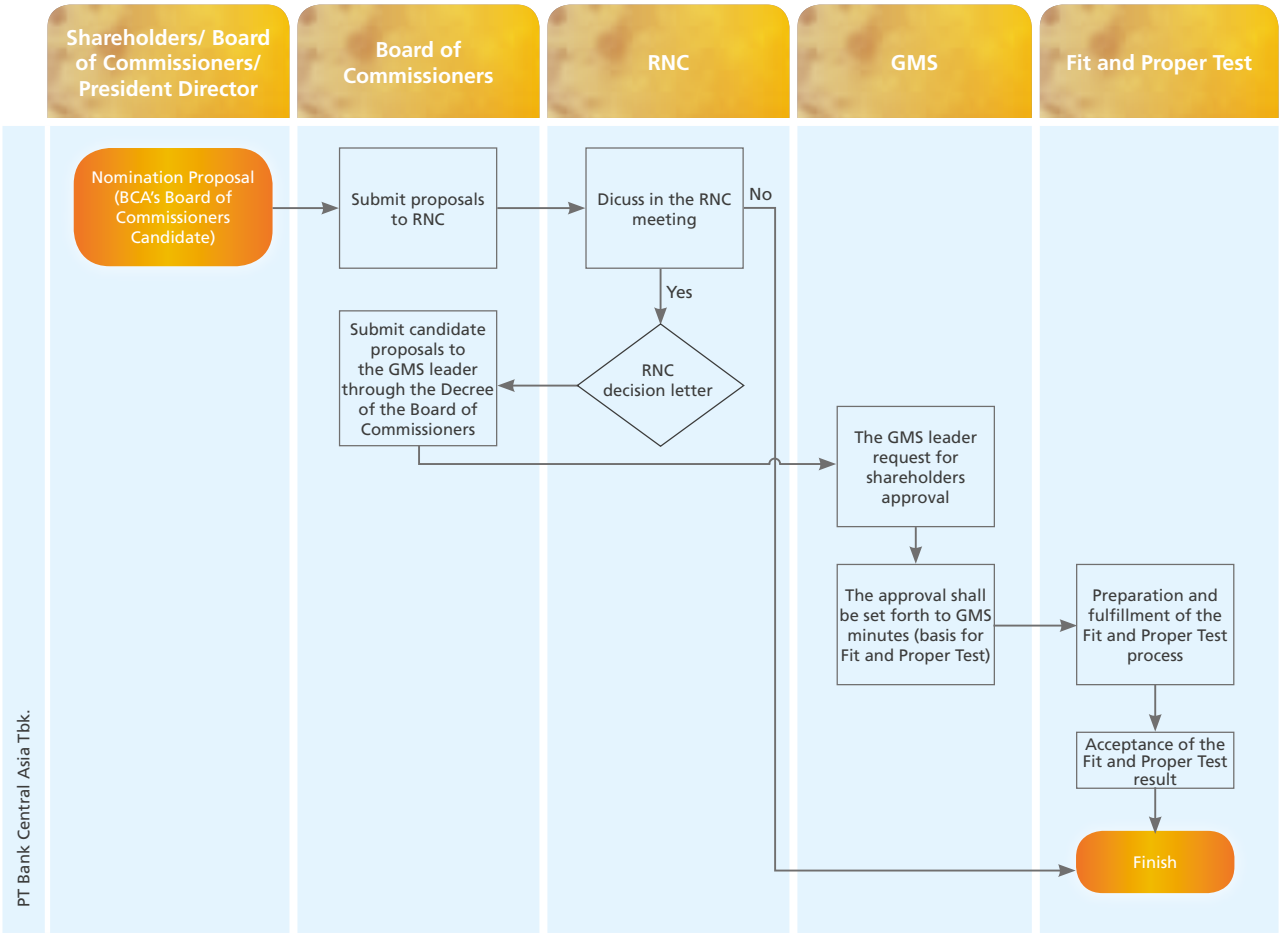
BCA has arrangements related to the nomination mechanism that stipulated under the Nomination Mechanism for the Board of Commissioners and Board of Directors document which can be accessed by the public through the BCA website in the Corporate Governance section ((https://www.bca.co.id/en/tentangbca/tata-kelola/acgs/ kebijakan-gcg).).

Referring to Article 49 of OJK Regulation No. 55 POJK.03/2016 concerning Implementation of Good Corporate Governance for Commercial Banks, the mechanism for the nomination of members of the Board of Commissioners' is as follows:

a. Proposals from Shareholders/Board of Commissioners/President Director related to the nomination of the Board of Commissioners are submitted to Board of Commissioners.
b. The Board of Commissioners request to the Remuneration and Nomination Committee (RNC) to discuss the proposals related to the Board of Commissioners' nomination.
c. RNC conducts discussion related to the proposals in the RNC meeting. The discussion is outlined in the minutes of the RNC meeting. Matters to be considered in the meeting include:
   1) Reasons and/or considerations of proposals (among others based on interview results, financial reputation studies, track record experience, and public opinion circulating in various media);
   2) Criteria and qualifications of candidates are in accordance with the direction of the BCA strategy;
   3) RNC will take the following steps:
      i. pay attention to external and internal conditions while considering the direction of BCA strategy;
      ii. communicate with the Controlling Shareholder (if the proposal is not proposed by the Controlling Shareholder).
d. After conducting the discussion, the RNC provides recommendation to the Board of Commissioners as outlined in the RNC Decision Letter.
e. Based on the RNC recommendation, the Board of Commissioners submit the candidate for the Board of Commissioners to the chairman of GMS through the Board of Commissioners' Decision Letter.
f. The chairman of GMS requests for Shareholders' approval in the GMS agenda regarding nomination of the Board of Commissioners.
g. After obtaining GMS approval, the approval shall be set forth in the minutes of the GMS, which utilized as the basis for Fit and Proper Test of the Board of Commissioners Candidate.
h. BCA can utilize the third parties services to seek for the Board of Commissioners candidates.

The explanation of the nomination flow above is illustrated in the form of a diagram below:

Nomination Mechanism of Members of Board of Commissioners of BCA



6. Number and Composition of Members of the Board of Commissioners

BCA has determined the number and composition of members of the Board of Commissioners in accordance with OJK Regulation No. 55/POJK.03/2016 concerning the Implementation of Good Corporate Governance for Commercial Banks.

OJK Regulation No. 55/POJK.03/2016 concerning the Implementation of Good Corporate Governance For Commercial Banks	Implementation at BCA
Have at least 3 (three) people and at most are the same as the number of Board of Directors members.	There are 5 (five) members of the Board of Commissioners.
Have at least 1 (one) member of the Board of Commissioners domiciled in Indonesia	All of the BCA's Board of Commissioners members are domiciled in Indonesia
Have Independent Commissioners for at least 50% (fifty percent) of the total members of the Board of Commissioners.	The number of BCA Independent Commissioners are 3 (three) people or 60% (sixty percent) of the total members of the Board of Commissioners of BCA.

As of December 31, 2021, BCA have 5 (five) members of the Board of Commissioners,which consist of 1 (one) President Commissioner, 1 (one) Commissioner, and 3 (three) Independent Commissioners. The number of members of BCA's Board of Commissioners do not exceed the number of members of the BCA's Board of Directors. The number of Independent Commissioners of BCA are 60% (sixty percent) of the total members of the BCA's Board of Commissioners. All of the BCA's Board of Commissioners members are domiciled in Indonesia.

Throughout 2021, there was no change in the Board of Commissioners composition, so that in this Annual Report, BCA does not present the reason for the changes in the Board of Commissioners composition. The composition of the BCA Board of Commissioners' membership in 2021 stipulated in The Meeting Resolution Deed of PT Bank Central Asia Tbk No. 22 dated June 4, 2021, made by Notary Christina Dwi Utami, S.H. M.Hum., M.Kn. in Jakarta.

The Composition of BCA Board of Commissioners as of December 31, 2021

Name	Position	Approval Letter No.	Periode Jabatan
Djohan Emir Setijoso	President Commissioner	13/99/GBI/DPIP/Rahasia dated August 25, 2011	2021 – 2026
Tonny Kusnadi	Commissioner	5/4/DpG/DPIP/Rahasia dated September 4, 2003	2021 – 2026
Cyrillus Harinowo	Independent Commissioner	5/4/DpG/DPIP/Rahasia dated September 4, 2003	2021 – 2026
Raden Pardede	Independent Commissioner	8/84/DPB3/TPB3-2 dated August 16, 2006	2021 – 2026
Sumantri Slamet	Independent Commissioner	SR-117/D.03/2016 dated July 11, 2016	2021 – 2026

All of the BCA's Board of Commissioners have obtained approval from Bank Indonesia (as of now OJK) and have passed the Fit and Proper Test from Bank Indonesia (as of now OJK) before performing their duties and functions. Those implementations are in accordance with Bank Indonesia Regulation No. 12/23/PBI/2010 concerning the Fit and Proper Test and Bank Indonesia Circular Letter No. 13/8/DPNP concerning the Fit and Proper Test as amended by Bank Indonesia Circular Letter No. 13/26/DPNP dated November 30, 2011.

7. Term of Office of the Board of Commissioners

In accordance with Articles of Association, the term of office of the members of Board of Commissioners are 5 (five) years from the date stipulated by the GMS. The term of office of the Board of Commissioners members for this period will end on the closing of BCA's Annual GMS in 2026. The GMS still has the authority to dismiss one or more members of the Board of Commissioners at any time before the end of their term of office.

8. Orientation Program for New Members of Board of Commissioners

New members of the Board of Commissioners participate in the orientation program in order to carry out their duties and responsibilities properly as the Board of Commissioners members.

The Board of Commissioners orientation program are stipulated in:

a. BCA Governance Guidelines Chapter 3 concerning the Board of Commissioners Charter.
b. Board of Directors Decree No. 189/SK/DIR/2020 dated December 4, 2020 concerning Orientation Guidelines for the New Board of Directors and the Board of Commissioners Members of PT Bank Central Asia Tbk.

The orientation programs include the following:

a. Knowledge about BCA's Vision, Mission, Values, Strategy;
b. BCA's medium and long term plans (current year of Bank Business Plan);
c. BCA's performance and finance; and
d. Relevant matters in the banking sector.

Orientation Procedures

The orientation procedures for the new members of the Board of Commissioners can be carried out, among others by:

a. Presentation by the Work Units of Head Office (UKKP)
b. Visits to various BCA's activity locations
c. Meetings and discussions with other members of the Board of Directors and the Board of Commissioners to discuss various BCA issues or other information needed.
d. Learning various information regarding BCA which is available electronically (online base).

In 2021, there were no orientation program that conducted for the Board of Commissioners because of there were no appointment of the new Board of Commissioners members.

9. Training Program to Enhance the Board of Commissioners' Competence

BCA has established the training program policy for the Board of Commissioners, that stipulated in the Board of Commissioners Charter. BCA obliges the Board of Commissioners Members to take a part in training program at least 1 (one) time in a year to support the implementation of their duties and responsibilities. The list of training programs attended by the Board of Commissioners throughout 2021 are shown below:

Training Program that Participated by the Members of Board of Commissioners in 2021

No.	Name	Training Program	Organizer	Date
1	D.E. Setijoso	BCA Trading Trends 2021	BCA	January 15, 2021
		Annual Financial Services Industry Gathering OJK 2021	OJK	January 15, 2021
		Online Event 2021: Toward The Age of Electric Vehicle	BCA	January 18, 2021
		Book Review: Towards The Age of Electric Vehicles	BCA	July 22, 2021
		The Beyond B: How Crypto Work Under the Hood	GDP VENTURE	August 9, 2021
		Indonesia Knowledge Forum (IKF) X-2021	BCA	October 7, 2021
		BCA Trade Webinar 2021 "Embrace Trade Recovery Momentum"	BCA	November 23, 2021
		Online Event BCA Solitaire "Voluntary Disclosure Programme: Tax Amnesty II"	BCA	December 7, 2021
		ESG and Climate Change Impact	TSC	December 14, 2021
2	Tonny Kusnadi	BCA Trading Trends 2021	BCA	January 15, 2021
		The Beyond B: How Crypto Work Under the Hood	GDP VENTURE	August 9, 2021
		Bonds Client Webinar	BCA	October 1, 2021
		Indonesia Knowledge Forum (IKF) X-2021	BCA	October 7, 2021
		BCA Trade Webinar 2021 "Embrace Trade Recovery Momentum"	BCA	November 23, 2021
		ESG and Climate Change Impact	TSC	December 14, 2021
3	Cyrillus Harinowo	Kick Off Meeting: Indonesia's Economic Recovery in the Post COVID-19	BCA Finance	January 13, 2021
		BCA Trading Trends 2021	BCA	January 15, 2021
		Online Event 2021: Towards The Age of Electric Vehicles	BCA	January 18, 2021
		The Developments and Opportunities of Electric Vehicles in Indonesia	BCA	June 24, 2021
		The Beyond B: How Crypto Work Under the Hood	GDP VENTURE	August 9, 2021
		Bonds Client Webinar	BCA	October 1, 2021
		Indonesia Knowledge Forum (IKF) X-2021	BCA	October 7, 2021
		BCA Trade Webinar 2021 "Embrace Trade Recovery Momentum"	BCA	November 23, 2021
		Annual Meeting Bank Indonesia 2021 - Awakened and Optimistic: Synergy and Innovation for Economic Recovery along with the command from the President of the Republic of Indonesia	Bank Indonesia	November 24, 2021
4	Raden Pardede	BCA Trading Trends 2021	BCA	January 15, 2021
		Economic Outlook 2021	BCA	April 22, 2021
		The Beyond B: How Crypto Work Under the Hood	GDP VENTURE	August 9, 2021
		Bonds Client Webinar	BCA	October 1, 2021
		Indonesia Knowledge Forum (IKF) X-2021	BCA	October 7, 2021
		Economic Outlook 2022: Investment Prospects in 2022	Berita Satu Media Holdings	November 23, 2021
		Wealth Inspiration Webinar Economic Outlook 2022	BCA	November 26, 2021
		ESG and Climate Change Impact	TSC	December 14, 2021
5	Sumantri Slamet	BCA Trading Trends 2021	BCA	January 15, 2021
		Annual Financial Services Industry Gathering OJK 2021	OJK	January 15, 2021
		Online Event 2021: Toward The Age of Electric Vehicle	BCA	January 18, 2021
		Online CoP Series COVID-19 ENDGAME: Where We Are Now and Vaccine as a Means to an End	BCA	January 22, 2021
		FX Client Webinar	BCA	March 26, 2021

No.	Name	Training Program	Organizer	Date
	Sumantri Slamet	Book Review: Towards The Age of Electric Vehicles	BCA	July 22, 2021
		The Beyond B: How Crypto Work Under the Hood	GDP VENTURE	August 9, 2021
		Bonds Client Webinar	BCA	October 1, 2021
		Indonesia Knowledge Forum (IKF) X-2021	BCA	October 7, 2021
		BCA Trade Webinar 2021 "Embrace Trade Recovery Momentum"	BCA	November 23, 2021
		Wealth Inspiration Webinar Economic Outlook 2022	BCA	November 26, 2021
		ESG and Climate Change Impact	TSC	December 14, 2021

Pursuant to Bank Indonesia Regulation No. 11/19/PBI/2009 dated June 4, 2009 as amended by Bank Indonesia Regulation No. 12/7/PBI/2010 dated April 19, 2010 concerning Risk Management Certification for Commercial Bank Members of Management and Officers, all of the Board of Commissioners members have attained the Risk Management Certification and/or Refreshment in accordance with applicable regulations.

10. The Board of Commissioners Share Ownership Amounted to 5% or More of the Paid-Up Capital

BCA policy that regulates the share ownership report for the Board of Commissioners refers to Article 39 of OJK Regulation No. 55/POJK.03/2016 concerning the Implementation of Good Corporate Governance For Commercial Banks and Article 2 of OJK Regulation No. 11/POJK.04/2017 concerning Report of Ownership or Any Changes to Share Ownership in Public Companies and OJK Circular Letter No. 13/SEOJK.03/2017 concerning the Implementation of Good Corporate Governance for Commercial Banks.

Implementation of the Share Ownership or Any Changes of Share Ownership Policy

The Board of Commissioners' Charter has regulated the following matters:

a. The obligation of the Board of Commissioners to disclose the share ownership of 5% (five percent) or more of the paid-up capital, which includes the type and number of shares in BCA, other banks, nonbank financial institution and other companies, which are domiciled home and abroad. In addition, BCA has also held and kept a special register as stipulated in Article 50 of Law of Limited Liability Companies.

b. The obligation of members of the Board of Commissioners to submit ownership information and any changes of the BCA's shares within 3 (three) working days. This policy is in accordance with Article 3 of OJK Regulation No. 11/POJK.04/2017 concerning Report of Ownership or Any Changes to Share Ownership in Public Companies and has been socialized through Memorandum No. 120/MO/DCS/2017 dated April 25, 2017 by the Corporate Secretary to entire Board of Directors and Board of Commissioners.

BCA has also submitted a report on any changes of the Board of Commissioners share ownership in 2021 through the e-reporting system and hardcopy document to OJK and Indonesia Stock Exchange (IDX) as a form of compliance with internal and external policies regarding share ownership reports.

Table of Share Ownership of Members of the Board of Commissioners amounted 5% or more as of December 31, 2021

Name	The Board of Commissioners Share Ownership amounted 5% or more on:			
	BCA	Other Banks	Nonbank Financial Institution	Other Companies
Djohan Emir Setijoso	-	-	-	√
Tonny Kusnadi	-	-	-	√
Cyrillus Harinowo	-	-	-	√
Raden Pardede	-	-	-	√
Sumantri Slamet	-	-	-	-

Note:
√ Owns shares amounted 5% (five percent) or more.

Table of the BCA Share Ownership by the Board of Commissioners in 2021:

Name	Ownership Amount in Beginning Year (as of January 1, 2021)	Ownership Amount in End of Year (as of December 31, 2021)
Djohan Emir Setijoso	21,200,121	106,217,895*)
Tonny Kusnadi	1,217,653	6,762,050*)
Cyrillus Harinowo	N/A	N/A
Raden Pardede	N/A	N/A
Sumantri Slamet	N/A	N/A

Note:
*) There was a stock split with a ratio of 1:5 on October 13, 2021

11. Concurrent Positions of Members of Board of Commissioners

Throughout 2021, BCA ensured that the Board of Commissioners complied with the regulations related to the concurrent positions of Board of Commissioners in accordance with OJK Regulation No. 33/POJK.04/2014 concerning The Board of Directors and The Board of Commissioners of Issuers or Public Companies and OJK Regulation No. 55/POJK.03/2016 concerning the Implementation of Good Corporate Governance For Commercial Banks.

a. Members of BCA's Board of Commissioners do not hold concurrent positions as the members of the Board of Directors, the Board of Commissioners, or executive officers:
   1) In financial institutions or financial companies, either banks or non-banks;
   2) In more than one non-financial institutions or non-financial companies, which located in the domestic and foreign countries.

b. The following conditions are not considered as concurrent positions, as referred to in paragraph on the above (paragraph a):
   1) Members of the Board of Commissioners serve as the members of the Board of Directors, members of the Board of Commissioners, or executive officers who perform supervisory functions in 1 (one) non-bank subsidiary company controlled by BCA;
   2) Non-independent Commissioner perform functional duties for the bank's shareholders that legal entities in BCA's business groups;
   3) Members of the Board of Commissioners hold position in non-profit organization or institutions.

   The duties of the position and function, as referred to in the paragraph on the above (paragraph b) can be performed as long as the Board of Commissioners do not neglect their main duties and responsibilities as a member of the BCA's Board of Commissioner.

c. BCA's Board of Commissioners members do not hold concurrent positions in more than 5 (five) Committees within the institutions/companies where the person concerned also serves as the member of the Board of Directors or the Board of Commissioners.

Table of Concurrent Positions of the Board of Commissioners of BCA in 2021

Name	Position in BCA	Position at Other Banks	Position at Other Institutions/Companies	Industry
Djohan Emir Setijoso	President Commissioner	-	-	-
Tonny Kusnadi	Commissioner	-	President Commissioner PT Sarana Menara Nusantara Tbk	Telkom Tower Operator
Cyrillus Harinowo	Independent Commissioner	-	-	-
Raden Pardede	Independent Commissioner	-	Independent Commissioner PT Adaro Energy Tbk	Mining
Sumantri Slamet	Independent Commissioner	-	Member of Risk Committee of Universitas Indonesia	Education

Note:
*) He has submitted his resignation on November 11, 2021. The resignation will be effective based on the resolution of the GMS of PT Adaro Energy Tbk.

Table of the Concurrent Position of the Board of Commissioners in the BCA's Committee in 2021

Name	Position in BCA	Period	Position in Committee
Djohan Emir Setijoso	President Commissioner	2021-2026	• Remuneration and Nomination Committee (RNC) member
Tonny Kusnadi	Commissioner	2021-2026	-
Cyrillus Harinowo*)	Independent Commissioner	2021-2026	• Chairman of Risk Oversight Committee (ROC) • Chairman of Integrated Governance Committee (IGC)
Raden Pardede**)	Independent Commissioner	2021-2026	• Chairman of Remuneration and Nomination Committee (RNC)
Sumantri Slamet***)	Independent Commissioner	2021-2026	• Chairman of Audit Committee (AC)

Note:
*) Previously served as Chairman of the Audit Committee for the 2016-2021 AGMS period.
**) Previously served as Chairman of the Remuneration and Nomination Committee for the 2016-2021 AGMS period
***) Previously served as Chairman of the Risk Oversight Committee and Integrated Governance Committee for the 2016-2021 AGMS period

12. Report on the Implementation of Duties and Assessments of the Committee of the Board of Commissioners

The Committees under the Board of Commissioners that have been formed to support the Board of Commissioner duties include:

a. Audit Committee (AC)
b. Risk Oversight Committee (ROC)
c. Remuneration and Nomination Committee (RNC)
d. Integrated Governance Committee (IGC)

The Board of Commissioners conduct the assessment to those committees with the following conditions:

1. **Criteria**
   The assessment criteria for the committees of the Board of Commissioners are based on their compliance with the charter and realization of work/implementation of the duties of each committee.
2. **Process**
   The assessment is carried out by the Board of Commissioners once a year.
3. **Result**
   The Board of Commissioners consider that throughout 2021 all of the Board of Commissioners committees have carried out their duties and responsibilities effectively and have been worked accordingly by upholding the competency standards and good quality of work.

The Assessment Result of the Committees under the Board of Commissioners

Committee	Assessment
1. Audit Committee (AC)	Audit Committee has ensured that the implementation of internal control and assists the Board of Commissioners effectively in supervising the implementation of internal and external audit function, corporate governance implementation and compliance with prevailing rules and regulations. Throughout 2021, Audit Committee has performed its duties effectively and held 28 (twenty-eight) meetings, participated in the education or training and has also implemented the work programs. The information related to meeting attendance, the education or training, and work programs of the Audit Committee member are presented in the Audit Committee section on page 417-423.
2. Risk Oversight Committee (ROC)	ROC has ensured that BCA adopt the risk management system which can provide the protection against the risks faced by the BCA. Throughout 2021, ROC held 9 (nine) meetings, participated in the education or training and has also implemented the work programs. The information related to meeting attendance, the education or training, and work programs of the ROC member are presented in the Risk Oversight Committee section on page 423-428.

Committee	Assessment
3. Remuneration and Nomination Committee (RNC)	RNC has performed its duties in providing recommendations to the Board of Commissioner related to remuneration policy of BCA as a whole. Throughout 2021, RNC held 7 (seven) meetings, participated in the education or training and has also implemented the work programs The information related to meeting attendance, the education or training, and work programs of the RNC member are presented in the Remuneration and Nomination Committee section on page 428-432.
4. Integrated Governance Committee (IGC)	IGC assists the Board of Commissioners in supervising the implementation of integrated governance in BCA and its subsidiaries. Throughout 2021, IGC held 6 (six) meetings, participated in the education or training and has performed the activities/work programs. The information related to meeting attendance, the education or training, and work programs of the IGC member are presented in the Integrated Governance Committee section on page 432-439.

The explanations regarding to the Committees under the Board of Commissioners are explained in detail on the Board of Commissioners Committees section, page 417-439 of this Annual Report.

13. Board of Commissioners Implementation of Duties Report

The report on the implementation of the Board of Commissioners duties is presented on page 37 under the Board of Commissioners' report section in this Annual Report.

The policies and the Board of Commissioners' meeting, including joint meetings with the Board of Directors, and the attendance of the individual members of the Board of Commissioners in those meetings are presented on page 394-397 and 401-404 under the Board of Commissioners meetings, the Board of Directors meetings and joint meetings section in this annual report.

14. Performance Assessment of the Board of Commissioners Members

Performance assessment of the members of the Board of Commissioners, which is related to the procedures for implementing the performance assessment, the criteria used, and the party who conducts the assessment can be seen on page 408-409 under Performance Assessment of the Board of Commissioners and the Board of Directors section in this Annual Report.

INDEPENDENT COMMISSIONERS

As of December 31, 2021, the BCA's independent commissioners consist of 3 (three) members from the entire of the Board of Commissioners members which are 5 (five) members or 60% (sixty percent) of the total members of Board of Commissioners. In this case, the BCA's Board of Commissioners members composition has complied with the OJK Regulation No. 55/POJK.03/2016 concerning the Implementation of Good Corporate Governance for Commercial Banks and OJK Circular Letter No. 13/SEOJK.03/2017 concerning the Implementation of Good Corporate Governance for Commercial Banks, which stipulates the total number of independent commissioners should comprise a minimum of 50% (fifty percent) of the total members of the Board of Commissioners.

1. Independent Commissioners Criteria

The criteria that need to be fulfilled by all of Independent Commissioners of BCA, as follows:

1. Not an individual who had been employed or had the authority or responsibility to plan, lead, control or oversee the BCA's activities in the last 6 (six) months, except for the re-appointment as an BCA's Independent Commissioner in the following period;
2. Have no BCA shares, either directly or indirectly;
3. Have no affiliation with BCA, other members of the Board of Commissioners, members of the Board of Directors, and the Majority Shareholders of BCA;
4. Have no direct or indirect business relationship related to BCA's business activities;
5. Meet other requirements for Independent Commissioner, in accordance with the prevailing regulations;
6. Prospective Independent Commissioners who are the former of the Board of Directors members or BCA's executive officers or other parties that have the relationship with BCA, they must undergo a cooling off period for at least 1 (one) year before becoming an Independent Commissioner. This regulation does not applicable to the former Board of Directors or Executive Officers who only carrying out oversight function;
7. Non-independent Commissioner who will shift to the Independent Commissioner must undergo a cooling off period for at least 6 (six) months.

   Aside to those criteria that had been mentioned on the above, Independent Commissioners are also have to meet the general requirements of the Board of Commissioners candidates.

2. Term of Office of Independent Commissioners

The term of office of Independent Commissioners follow the general term of office of the Board Commissioners. Independent Commissioners who have served for 2 (two) consecutive period could be reappointed as the Independent Commissioners in the next period in the case that:

a. The Board of Commissioners meeting considers that the Independent Commissioners can still act independently; and
b. Independent Commissioners declare their independence at the GMS.

BCA has Independent Commissioners who have been appointed for more than 2 (two) periods, namely Cyrillus Harinowo and Raden Pardede. Based on the meeting of the Board of Commissioners, both of the members can still act independently and each of the member has prepared a Statement of Independence, which was read during the independent commissioners appointment at the BCA Annual GMS 2021.

3. Independence Statement of the Independent Commissioners

The current BCA's Independent Commissioners were appointed in 2021 and the appointment resolution of each BCA's Independent Commissioner will remain effective until 2026. Each of the Independent Commissioner has prepared Independence Statement Letter, which fulfill the independence aspect as stipulated in Article 25 paragraph (1) of the OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and the Board of Commissioners of Issuers or Public Companies and it has been submitted to OJK.

Independency Aspects	Cyrillus Harinowo	Raden Pardede	Sumantri Slamet
Not an individual who had been employed or had the authority or responsibility to plan, lead, control or supervise the BCA's activities in the last 6 (six) months, except for the re-appointment as an BCA's Independent Commissioner in the following period.	√	√	√
Have no BCA shares, either directly or indirectly.	√	√	√
Have no affiliation with BCA, other members of the Board of Commissioners, members of the Board of Directors, and the Majority Shareholders of BCA.	√	√	√
Have no direct or indirect business relationship related to BCA's Business activity.	√	√	√

BOARD OF DIRECTORS

Based on to Law No. 40 Year 2007 concerning Limited Liability Companies, the Board of Directors is the organ of the Company that has the authority and full responsibility to manage the Company for the interests of the company, in accordance with the purposes and objectives of the company as well as to represent the company, either in or out of court in accordance with the provisions of the Articles of Association and the applicable laws and regulations.

1. Guidelines and Code of Conduct of the Board Directors (Board of Directors Charter)

In performing its duties and responsibilities, the Board of Directors of BCA have been guided by the Board of Directors' Charter that is formulated based on to Article 18 of OJK Regulation No. 55/POJK.03/2016 concerning Implementation of Good Corporate Governance for Commercial Banks and Article 35 of OJK Regulation No. 33/POJK.04/2014 concerning Board of Directors and Board of Commissioners of Issuers or Public Companies. The Board of Directors' Charter has been evaluated and updated periodically with reference to prevailing laws and regulations.

The Board of Directors' Charter is listed in the BCA Governance Guidelines and can be accessed by public through BCA website in the Corporate Governance section (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan- gcg).

In general, The Board of Directors' Charter regulate:
- Legal basis;
- Values;
- Composition, Criteria, and Independence of the Board of Directors;
- Terms of Duties of the Board of Directors;
- Concurrent Positions of the Board of Directors;
- Appointment of the Board of Directors;
- Obligation, Duties, Responsibilities and Authorities of the Board of Directors;
- Transparency and Prohibitions for the Board of Directors;
- Orientation and Training of the Board of Directors;
- Ethics and Working Hours of the Board of Directors;
- Board of Directors' Meetings;
- Reporting and Accountability; and
- Board of Directors' Self-Assessment.

2. Duties and Responsibilities of the Board of Directors

The duties and responsibilities of the Board of Directors include the following:

1. The Board of Directors is fully responsible to manage the Company for the interests and objectives of the Company. The main duties of the Board of Directors are:
   a. Lead and manage the Company in accordance with the purposes and objectives of the Company;
   b. Control, maintain, and manage the Company's assets for the benefit of the Company;
   c. Create an internal control structure, ensure the implementation of the Company's Internal Audit function at every level of management and follow up on the findings of the Company's Internal Audit Division in accordance with policies or directions given by the Board of Commissioners;
2. Each member of the Board of Directors must in good faith and have a full responsibility to carry out their duties by observing the applicable laws and regulations.
3. The Board of Directors represents the Company inside and outside the Court on all matters and in all events, binds the Company with other parties and other parties with the Company, and carries out all actions, both regarding management and ownership, but with the limitation that for the following actions below, the Board of Directors must obtain prior written approval from the Board of Commissioners:
   a. Lending money or providing credit facilities or other banking facilities that resemble or result in the emergence of loan of money:
      1) To related parties as stipulated in Bank Indonesia regulations concerning the Maximum Lending Limit for Commercial Bank;
      2) Which exceeds a certain amount which from time to time will be determined by the Board of Commissioners.
   b. Providing guarantees or debt guarantees (borgtocht):
      1) In order to guarantee the payment obligations of related parties to other parties as regulated in the provisions of Bank Indonesia or the Financial Services Authority or other authorized agencies regarding the Maximum Lending Limit for Commercial Bank;
      2) In order to guarantee the obligations of other parties for an amount that exceeds a certain amount which from time to time will be determined by the Board of Commissioners.
   c. Purchase, or in other ways obtain immovable property, except in the context of carrying out other activities commonly carried out by the Company as long as it does not conflict with

the applicable laws and regulations, including among others actions for restructuring or credit rescue, including buying collateral, either in whole or in part, through auction or in other ways, in the event that the debtor does not fulfill his obligations to the Company, provided that the collateral purchased must be disbursed as soon as possible, which exceeds a certain amount determined from time to time by the Board of Commissioners.

d. Establish a new company, undertake or release or reduce equity participation or increase capital participation, except:
   1) Additional equity participation originating from the Company's share dividends; or
   2) Equity participation in the context of credit rescue.

   with due observance of the applicable laws and regulations;
e. Borrowing money that is not included in the activity of collecting funds from the public in the form of deposits in the form of demand deposits, time deposits, certificates of deposit, savings and/or other equivalent forms, the amount of which will be determined from time to time by the Board of Commissioners;
f. Transferring or releasing the Company's collection rights that have been written off, either partially or completely, the amount of which will be determined from time to time by the Board of Commissioners;
g. Selling or transferring or relinquishing rights or pledging/guaranteeing the Company's assets above a certain value which will be determined from time to time by the Board of Commissioners but which is worth less than or equal to ½ (one half) of the total net worth of the Company listed in the Company's balance sheet, either in 1 (one) transaction or in several transactions that stand alone or are related to each other in 1 (one) financial year;
h. Take legal actions or transactions that are strategic in nature and can have a significant impact on the continuity of the Company's business, the types of legal actions or transactions will be determined from time to time by the Board of Commissioners;

The approval of the Board of Commissioners for the actions of the Board of Directors can be given to take 1 (one) action or more than 1 (one) action and from time to time this can be reviewed, without prejudice to the applicable laws and regulations.

4. To perform one of the actions as following:
   a. Transferring, relinquishing rights and/or guaranteeing debts which amount to more than 1/2 (one half) of the total net assets of the Company or constitute the entire assets of the Company, either in 1 (one) transaction or several transactions that stand alone or which related to each other within 1 (one) financial year; or
   b. Submitting an application to the authorized agency regarding the bankruptcy of the Company or request that the Company be granted a suspension of debt payment obligations (surseance van betaling);

   The Board of Directors must obtain prior approval from the GMS which is attended by the shareholders of the Company and/or their legal proxies who represent at least ¾ (three quarters) of the total number of shares of the Company with valid voting rights that have been issued. The Company and the proposal submitted are approved by more than ¾ (three quarters) of the total number of votes legally cast in the meeting concerned;
5. In terms of:
   a. Member of the Board of Directors is not authorized to represent the Company in matters or transactions in which the member of the Board of Directors concerned has interests that conflict with the interests of the Company, then the Company must be represented by another member of the Board of Directors (without prejudice to the provisions in the Articles of Association of the Company);
   b. If all members of the Board of Directors have interests that conflict with the interests of the Company, then in the event or transaction the Board of Commissioners of the Company has the right to act for and on behalf of and represent the Company;
   c. The provisions in point 5.a. and 5.b. above does not reduce the provisions regarding "Transactions containing Conflicts of Interest" which are stated in the Company's Articles of Association.
6. Without prejudice to the responsibility of the Board of Directors, for certain actions the Board of Directors has the right to appoint one or more persons as proxies with the authority and conditions determined by the Board of Directors in a special power of attorney.
7. In relation to the main duties of the Board of Directors as described above, the Board of Directors must, among others:
   a. Strive for and ensure the implementation of the Company's business and activities in accordance with the Company's objectives and its field of business;

b. Prepare the Company's development plan, work plan and annual budget of the Company, including other plans related to the implementation of the Company's business and submit it to the Board of Commissioners;
c. Organize and maintain the bookkeeping and administration of the Company in accordance with the norms that apply to a company;
d. Develop an accounting system based on the principles of internal control, especially the separation of the functions of management, recording, storage and supervision;
e. Provide accountability and all information regarding the condition and operation of the Company, in the form of reports on the Company's activities, including financial reports, both in the form of annual reports and in the form of other periodic reports, according to the method and time specified in the Articles of Association of the Company whenever requested by the Board of Commissioners;
f. Prepare the organizational structure of the Company complete with details of its duties;
g. Carry out other obligations in accordance with the Company's Articles of Association or based on the instructions of the Board of Commissioners' Meeting or GMS.

8. Other obligations:
a. Implement GCG principles in every business activity of the Company at all levels or levels of the Company's organization;
b. Develop an internal control framework to identify, measure, monitor and control all risks faced by the Company;
c. Follow up on audit findings and recommendations from the Company's Internal Audit Division, External Auditor, results of supervision from Bank Indonesia, Financial Services Authority and/or results of supervision by other authorities;
d. Establish Internal Audit Division that is independent of the operational work unit and implements the internal audit function effectively in accordance with applicable regulations;
e. Establish Risk Management Work Unit and Risk Management Committee as well as a Compliance Work Unit;
f. Submit the Annual Work Plan which also includes the Company's Annual Budget to the Board of Commissioners for approval from the Board of Commissioners, prior to the start of the next financial year, with due observance of the prevailing laws and regulations in the Capital Market sector.
g. Submit the Company's Financial Statements to a Public Accountant for examination;
h. Disclose the Company's strategic policies to employees in the field of employment, including various employment policies in various Decrees and Circulars that can be accessed by all employees as well as through the Collective Labor Agreement (CLA), the Company's website, policies regarding recruitment system, promotion system, remuneration system. Such disclosure must be made through media that is known or easily accessed by the Employee;
i. Provide accurate, relevant and timely data and information to the Board of Commissioners;
j. Appoint members of the supporting committees of the Board of Directors based on the decision of the Board of Directors meeting;
k. Organize the Annual GMS and/or Other/ Extraordinary GMS according to the needs of the Company and in accordance with the applicable regulations;
l. Submit accountability for the management of the Company for 1 (one) year to the GMS no later than 6 (six) months after the Company's financial year closed;
m. Submit reports and information disclosure to Bapepam-LK, the Indonesia Stock Exchange, and other authorized agencies in accordance with the laws and regulations.

3. Authority of the Board of Directors

Based on BCA's Articles of Association, BCA Governance Guidelines and other relevant regulations, the authority of the Board of Directors includes:

1. Establish policies in leading and managing the Company;
2. Regulate the provisions regarding the Company's employment, including the determination of salary, pension or old-age security and other income for the Company's employees, based on the prevailing laws and regulations and/or the resolution of the GMS (if any);
3. Appoint and dismiss the Company's employees based on the Company's employment regulations;
4. Regulate the transfer of power of the Board of Directors to represent the Company inside and outside the Court to one or several members of the Board of Directors specifically appointed for that purpose or to one or several employees of the Company, either alone or together with other persons or entities;
5. Carry out other actions, both regarding management and ownership, in accordance with the provisions further regulated by the Board of Commissioners by taking into account the provisions of the applicable laws and regulations.

Without prejudice to other provisions in the Company's Articles of Association, hence:

1. The President Director and another member of the Board of Directors have the right and authority to act for and on behalf of the Board of Directors and represent the Company;
2. If the President Director for any reason is not appointed or has not been appointed or is unable to attend or is not present (there is no need to prove it to other parties), then the Deputy President Director together with another member of the Board of Directors has the right and authority to act to and on behalf of the Board of Directors and representing the Company;
3. If the President Director and Deputy President Director for any reason are not appointed or have not been appointed or are unable or absent (there is no need to prove it to other parties), then 2 (two) Directors are entitled and authorized to act for and on behalf of the Board of Directors and represent the Company;

The Board of Directors is required to carry out its duties, responsibilities and authorities in good faith, full of responsibility and prudence, and pay attention to the provisions of the BCA Articles of Association, the Guidelines and Code of Conduct of the Board of Directors, as well as the prevailing laws and regulations.

4. Criteria for Members of the Board of Directors

Members of the Board of Directors of BCA are individuals who meet the criteria and requirements in accordance with OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies, Article 6 OJK Regulation No. 55/POJK.03/2016 concerning the Implementation of Good Corporate Governance for Commercial Banks, and OJK Regulation No. 27/POJK.03/2016 concerning Fit and Proper Test for the Main Parties of Financial Services Institutions. The criteria for members of the Board of Directors can also be seen in the Board of Directors Charter which can be downloaded at the Organizational Structure section of the BCA website (https://www.bca.co.id/en/about-bca/tata-kelola/structure-organization).

The criteria for members of the BCA Board of Directors are as follows:

- Has good character, morals, and integrity;
- Capable of doing legal actions;
- Within 5 (five) years prior to appointment and while serving:
  - Never been convicted of a criminal act that was detrimental to state finances and/or related to the financial sector; and
  - Never been a member of the Board of Directors and/or a member of the Board of Commissioners which is during his/her tenure:
    1) Did not held an annual GMS;
    2) Accountability as members of the Board of Directors and/or members of the Board of Commissioners ever been disapproved by the GMS or did not provide accountability as members of the Board of Directors and/or members of the Board of Commissioners to the GMS; and
    3) Had caused a company that has obtained the permit, approval or registration from the Financial Services Authority to fail its obligation to submit the Annual Report and/or Financial Report to the Financial Services Authority.
- Has a commitment to comply with the laws and regulations;
- Has knowledge and/or expertise in the areas required by the Company;
- Meets integrity requirements which include:
  1) Able to carry out legal actions, the notion of being able to carry out legal actions refers to the Civil Code;
  2) Has good character and morals, at least shown by an attitude of complying with the applicable regulations, including never having been convicted of a criminal act within a certain period of time before being nominated. What is meant by "criminal act" as referred to above is:
     i. Criminal acts in the financial services sector whose crimes have been completed within the last 20 (twenty) years before being nominated;
     ii. Criminal acts, namely criminal acts listed in the Indonesian Criminal Code (KUHP) and/or similar to the Criminal Code abroad with a threat of imprisonment of 1 (one) year or more whose sentence has been completed within 10 (ten) the last year before being nominated; and/or;
     iiii. Other criminal acts with a threat of imprisonment of 1 (one) year or more, including corruption, money laundering, narcotics/psychotropics, smuggling, customs, excise, trafficking in persons, trafficking in illicit weapons, terrorism, counterfeiting money, in the field of taxation, in in the forestry sector, in the environmental sector, in the marine sector, and in fisheries, whose sentences have been completed within the last 20 (twenty) years prior to being nominated.

3) Has a commitment to comply laws and regulations and support the policy of the Financial Service Authority;
4) Has a commitment towards the development of healty bank;
5) Not included as party who is prohibited from becoming the Main Party, among others, candidates not listed in the Disqualified List (DTL) for the Fit and Proper Test. In accordance with regulations related to the Fit and Proper Test, the Main Parties including the Controlling Shareholders, members of the Board of Directors, and members of the Board of Commissioners;
6) Has a commitment not to do and/or repeat the actions that cause concerned is included as a party who is prohibited from becoming the Main Party.

- Meet the competency requirements which include:
  1) Adequate and relevant knowledge in banking sector. What is meant by knowledge in the banking sector, among others, knowledge of bank regulations and operations, including understanding of risk management;
  2) Knowledge of the duties and responsibilities of the Main Entity as well as understanding of the main business activities and main risks of Financial Services Institutions in Financial Conglomerates;
  3) Experience in banking and/or finance, including experience in operations, marketing, accounting, auditing, funding, credit, money market, capital market, law or experience in supervision of Financial Services Institutions;
  4) Ability to carry out strategic management in the context of developing a healthy bank;
  5) Has experience of at least 5 (five) years in the operational field and at least as a Bank Executive Officer;
- Meets financial reputation requirements which include:
  1) Does not have bad credit and/or bad financing; and
  2) Has never been declared bankrupt or has never been a shareholder, an Insurance Company Controller who is not a shareholder, a member of the Board of Directors or a member of the Board of Commissioners found guilty of causing a company to be declared bankrupt, within the last 5 (five) years prior to being nominated.

5. Nomination for Members of the Board of Directors

Organizing nominations for members of the Board of Directors refers to Article 7 OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies and Article 6 OJK Regulation No. 55/POJK.03/2016 concerning the Implementation of Good Corporate Governance for Commercial Banks.

Nomination Mechanism

BCA has regulations related to the nomination mechanism in the Nomination Mechanism documents for the Board of Commissioners and the Board of Directors which can be accessed by the public through the BCA website in the Corporate Governance Section. (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan- gcg)

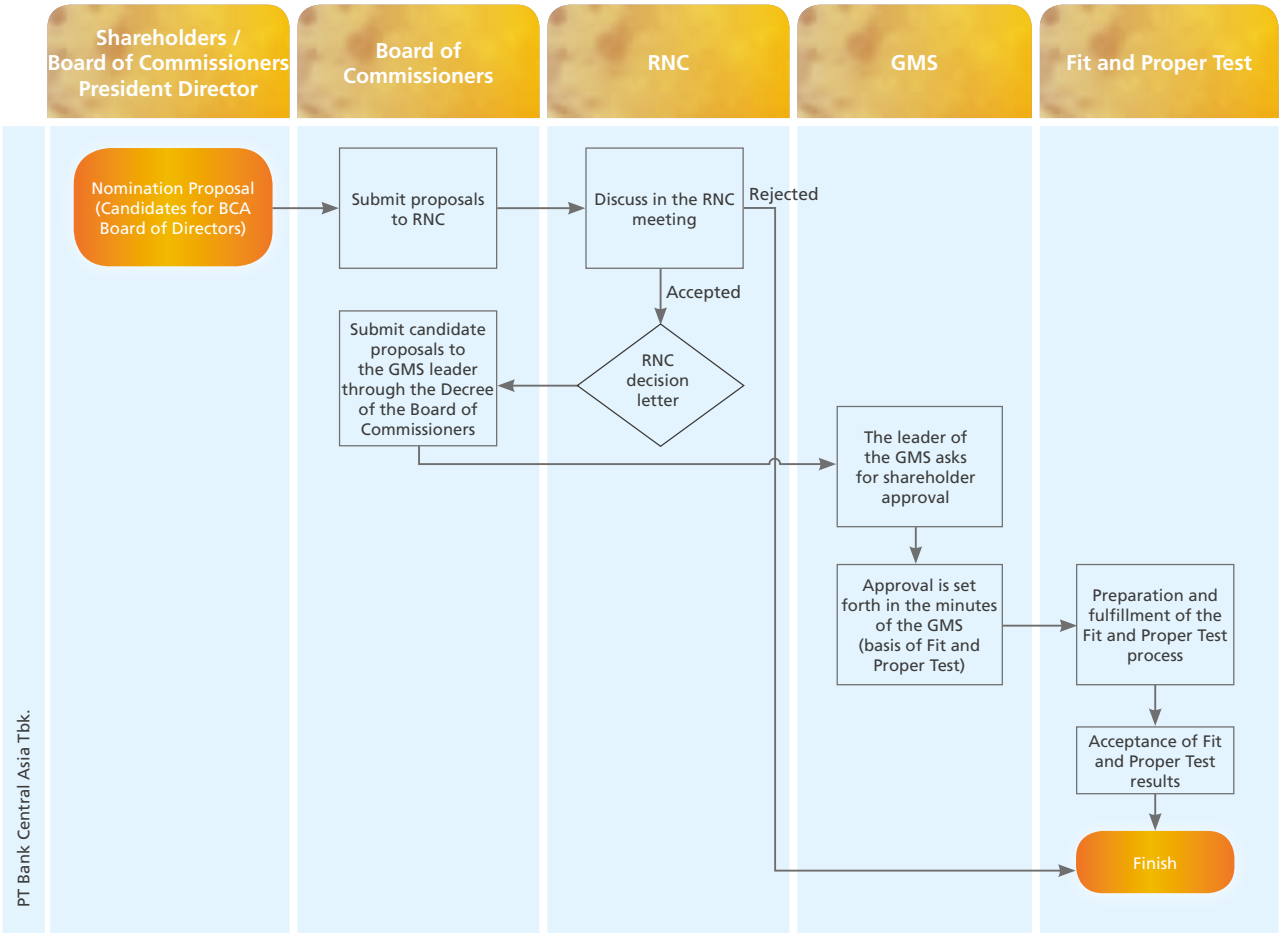
Referring to Article 49 OJK Regulation No. 55/POJK.03/2016 concerning Implementation of Good Corporate Governance for Commercial Banks, the mechanism for the nomination of members of the Board of Directors is as follows:

1. Proposals from shareholders/Board of Commissioners/President Director regarding the nomination of Directors are submitted to the Board of Commissioners.
2. The Board of Commissioners request the Remuneration and Nomination Committee (RNC) to discuss proposals related to nominations or the Board of Directors.
3. RNC conducts discussions regarding the proposal referred to in the RNC meeting. The discussion is stated in the RNC Minutes of Meeting. During the meeting, several things were considered, including:
   a. Reasons and/or considerations for the proposal (among others based on interview results, financial reputation studies, track record experience, and public opinion circulating in various media);
   b. Candidate criteria and qualifications in accordance with the Bank's strategy;
   c. RNC has taken steps, among others:
      - Pay attention to external and internal conditions
      - Communicating with the controlling shareholder (if the proposal is not from the controlling shareholder).
4. After discussing, RNC provides recommendations to the Board of Commissioners. The recommendation is stated in the form of a Decree of RNC.
5. Based on the recommendation of the RNC, the Board of Commissioners decided to propose a candidate for the Board of Directors to the Chairperson of the GMS. The decision of the Board of Commissioners is stated in the form of a Decree of the Board of Commissioners.
6. The Chairman of the GMS requests the approval of the shareholders in the agenda of the GMS regarding the nomination of the Board of Directors.

7. After obtaining the approval of the GMS, the approval is stated in the GMS Minutes which becomes the basis for the fit and proper test of the candidate for the Board of Directors.
8. BCA may use the services of third parties in order to search for candidates of the Board of Directors.

The explanation of the nomination flow above is illustrated in the form of a diagram below:

Nomination Mechanism of Members of the Board of Directors of Directors of BCA



The succession policy for the Board of Directors is prepared by RNC BCA. The policy regarding the succession of the Board of Directors can be seen in the Remuneration and Nomination Committee section of this Annual Report.

6. Number and Composition of Members of the Board of Directors

BCA has complied with the provisions on the number and composition of the members of the Board of Directors in accordance with Article 4 OJK Regulation No. 55/ POJK.03/2016 concerning the Implementation of Good Corporate Governance for Commercial Banks which stipulates that banks are required to have at least 3 (three) members of the Board of Directors.

Article 4 OJK Regulation No. 55/ POJK.03/2016 concerning Implementation of Good Corporate	BCA Implementation
Bank is required to have at least 3 (three) members of the Board of Directors.	Comply
All members of the Board of Directors must be domiciled in Indonesia.	Comply
The Board of Directors must be led by the President Director or Main Director.	Comply

As of December 31, 2021, the number of members of the Board of Directors of BCA is 12 (twelve) consisting of:

- 1 (one) President Director;
- 2 (two) Deputy President Director;
- 1 (one) Compliance Director; and
- 8 (eight) Other Directors.

From the composition above, BCA has a member of the Board of Directors who is also the Director in charge of the compliance function. The President Director comes from a party that is independent of the Controlling Shareholders.

In 2021, BCA underwent a change in the composition of the Board of Directors based on the resolutions of the 2021 AGMS on the Third Agenda. Changes in the composition of the members of the Board of Directors can be seen in the General Meeting of Shareholders section of this Annual Report. The composition of the Board of Directors has been contained in the Deed of Statement of Meeting Resolutions of PT Bank Central Asia Tbk No. 22 dated June 4, 2021, drawn up before Christina Dwi Utami, S.H., M.Hum., M.Kn., Notary in Jakarta.

Composition of BCA Board of Directors for the Period April-December 2021

Name	Position	Approval Letter No.	Term of Office Based on AGMS
Jahja Setiaatmadja	President Director	13/21/DPBB3/TPB3-7 dated June 17, 2011	2021 – 2026
Suwignyo Budiman	Deputy President Director	38/KDK.03/2019 dated August 14, 2019	2021 – 2022
Armand Wahyudi Hartono	Deputy President Director	SR-106/D.03/2016 dated June 21, 2016	2021 – 2026
Tan Ho Hien/ Subur/Subur Tan	Director	4/69/DpG/DPIP/Confidential dated August 13, 2002	2021 – 2026
Rudy Susanto	Director	SR-119/D.03/2014 dated July 21, 2014	2021 – 2026
Lianawaty Suwono	Director	SR-137/D.03/2016 dated July 27, 2016	2021 – 2026
Santoso	Director	SR-143/D.03/2016 dated August 8, 2016	2021 – 2026
Vera Eve Lim	Director	SR-79/PB.12/2018 dated April 23, 2018	2021 – 2026
Gregory Hendra Lembong	Director	13/KDK.03/2020 dated May 14, 2020	2021 – 2026
Haryanto T. Budiman	Director of Compliance	14/KDK.03/2020 dated May 14, 2020	2021 – 2026
Frengky Chandra Kusuma	Director	39/KDK.03/2021 dated April 26, 2021	2021 – 2026
John Kosasih	Director	40/KDK.03/2021 dated April 26, 2021	2021 – 2026

Composition of BCA Board of Directors for the Period January-March 2021

Name	Position	Approval Letter No.	Term of Office Based on AGMS
Jahja Setiaatmadja	President Director	13/21/DPBB3/TPB3-7 dated June 17, 2011	2016 – 2021
Suwignyo Budiman*)	Deputy President Director	38/KDK.03/2019 dated August 14, 2019	2019 – 2021
Armand Wahyudi Hartono	Deputy President Director	SR-106/D.03/2016 dated June 21, 2016	2016 – 2021
Tan Ho Hien/ Subur/Subur Tan	Director	4/69/DpG/DPIP/Confidential dated August 13, 2002	2016 – 2021
Henry Koenaifi	Director	10/32/DPB3/TPB3-2 dated February 13, 2008	2016 – 2021
Erwan Yuris Ang	Independent Director	13/99/GBI/DPIP/Confidential dated August 25, 2011	2016 – 2021
Rudy Susanto	Director	SR-119/D.03/2014 dated July 21, 2014	2016 – 2021
Lianawaty Suwono	Director	SR-137/D.03/2016 dated July 27, 2016	2016 – 2021
Santoso	Director	SR-143/D.03/2016 dated August 8, 2016	2016 – 2021
Vera Eve Lim**)	Director	SR-79/PB.12/2018 dated April 23, 2018	2018 – 2021
Gregory Hendra Lembong***)	Director	13/KDK.03/2020 dated May 14, 2020	2020 – 2021
Haryanto T. Budiman***)	Director of Compliance	14/KDK.03/2020 dated May 14, 2020	2020 – 2021

Note:
*) appointed at the 2019 AGMS
**) appointed at the 2018 AGMS
***) appointed at the 2020 AGMS

All members of the Board of Directors of BCA have obtained approval from Bank Indonesia and/or OJK and have passed the fit and proper test from Bank Indonesia and/or OJK before carrying out their duties and functions in their positions. This is in accordance with Bank Indonesia Regulation No. 12/23/PBI/2010 concerning the Fit and Proper Test and Bank Indonesia Circular Letter No. 13/8/DPNP regarding the Fit and Proper Test as amended by Bank Indonesia Circular Letter No. 13/26/DPNP dated November 30, 2011 as well as OJK Regulation No. 27/POJK.03/2016 concerning Fit and Proper Test for the Main Parties of Financial Services Institutions. As additional information, since supervision in the sector banking switch from Bank Indonesia to OJK on December 31, 2013 then the process of fit and proper test of the Board of Directors after 31 December 2013 conducted by OJK.

7. Term of Office of the Board of Directors

The term of office of the Board of Directors will end at the closing of the 5th (fifth) Annual GMS since the holding of the GMS which appointed the relevant member of the Board of Directors, without prejudice to the GMS authority to dismiss one or more members of the Board of Directors at any time before the end of their term of office. BCA's Articles of Association states that members of the Board of Directors whose term of office has ended may be reappointed.

8. Area of Duties and Responsibilities of the Board of Directors

The segregation of duties and authorities among the members of the Board of Directors is determined based on the decision of the Board of Directors with the approval based on the Board of Commissioners Decree No. 112/SK/KOM/2021 dated July 7, 2021 regarding the Segregation of Duties and Responsibilities of the Board of Directors and the Main Organizational Framework of PT Bank Central Asia Tbk which are explained in the following table:

No.	Name	Position	Duties and Responsibilities	Substitute Director I	Substitute Director II	Substitute Director III
1.	Jahja Setiaatmadja (JS)	President Director	• Internal Audit*) • Anti-Fraud • Corporate Social Responsibility	LS HB VL	HB LS HB	FC FC FC
2.	Suwignyo Budiman (SB)	Deputy President Director **)	• Consumer Credit Business • Individual Customer Business Development • Wealth Management • BCA General Insurance (BCA Insurance) • BCA Life Insurance (BCA Life) • BCA Digital Bank	JK SL SL JK SL HL	RS AH AH RS JK SL	SL ST ST ST RS VL
3.	Armand W. Hartono (AH)	Deputy President Director	• Operations Strategy and Development-Services • Domestic Payment Services • Electronic Banking Services • International Banking Services • Digital Service	FC FC HL HL FC	LS HL SL RS HL	VL ST LS LS SL
4.	Subur Tan (ST)	Director of Credit and Legal	• Credit Risk Analysis • Credit Rescue • Legal	FC FC FC	JS JS HB	LS LS SB
5.	Rudy Susanto (RS)	Corporate Banking Director **)	• Corporate Banking and Transaction • Corporate Finance • Corporate Branch • Treasury • International Banking • BCA Finance Ltd. (Hongkong) • BCA Sekuritas	JK JK JK JS JS JS SB	SL SB ST JK JK JK JS	HL SL FC SB SB SB JK
6.	Lianawaty Suwono (LS)	Director of Human Capital Management	• Human Capital Management • Learning and Development	ST HB	JS AH	SB SB
7.	Santoso (SL)	Director of Banking Transaction ****)	• Business Development and Marketing Transaction Banking (DTB) • Development of Banking Transaction Cooperation Solutions (DST) • Transaction Banking Product Development (DPD) • Services and Business Support for banking transactions (GLT)	FC RS AH HL	HL HL HL FC	JK JK SB AH
8.	Vera Eve Lim (VL)	Planning and Finance Director ***)	• Corporate Strategy and Planning • Corporate Finance • Secretariat and Communication Company	JS JS HB	AH ST JS	SB SB AH

No.	Name	Position	Duties and Responsibilities	Substitute Director I	Substitute Director II	Substitute Director III
9.	Haryanto T. Budiman (HB)	Compliance and Risk Management Director ***)	• Compliance*) • Risk Management*)	LS LS	VL VL	ST ST
10.	Gregory Hendra Lembong (HL)	Information Technology Director **)	• Strategic Information Technology • Enterprise Security • Central Capital Ventura	AH AH SL	VL LS AH	SL HB VL
11	Frengky Chandra Kusuma (FC)	Director of Regional and Branch Network #)	• Regional and Branch Management • Network Management and Regional Development • Logistics and Building	AH AH LS	JK JK ST	VL VL JS
12	John Kosasih (JK)	Director of Commercial Banking and SME **)	• Commercial Business and SME • Cash Management • Credit Service • BCA Finance • BCA Multi Finance • BCA Syariah	RS SL ST SB SB SB	FC RS FC ST ST FC	JS HL RS SL SL AH

Notes:
1 - Substitute Director reports to the Field Director for all actions taken/decisions made while replacing the Field Director.
- Substitute Director for the Credit field refers to the Credit Provisions Manual.
2 The Subsidiary Company Management Functions are regulated as follows:
*) Monitoring the implementation of the internal audit/risk management/compliance functions at Subsidiaries in the context of establishing integrated governance and integrated risk management
**) Performing the function of monitoring the business development of Subsidiaries.
***) Performing the overall monitoring and alignment function of the Subsidiary Company as well as monitoring the financial performance of the Subsidiary Company.
****) The Director of Banking Transactions provides direction and advice for synergistic alignment of business management.

The implementation of the above functions still takes into account the principles of a Limited Liability Company, where the Subsidiary Company is an independent separate legal entity. The responsibility of the Board of Directors and/or Commissioners of the Subsidiary is to the GMS of the Subsidiary.
The Parent Company as the shareholder carries out its authority and function through the Subsidiary's GMS.
3 #) Director of Regional and Branch Networks as daily implementer, supervisor and supervisor of regional and branch management. The responsibility of the Regional Office Head is to the Board of Directors.

9. Orientation Program for New Members of the Board of Directors

The orientation program for new members of the Board of Directors is implemented to provide new members of the Board of Directors with an understanding of the Company in a short time so that the new members of the Board of Directors can carry out their duties and responsibilities as members of the Board of Directors properly.

The Board of Directors orientation program policy is regulated in the BCA Governance Guidelines regarding the Board of Directors' Guidelines and Work Rules and the Board of Directors Decree No. 189/SK/DIR/2020 dated December 4, 2020 regarding the Orientation of New Members of the Board of Directors and Board of Commissioners of PT Bank Central Asia Tbk.

The orientation program include:
- Knowledge of BCA's Vision, Mission, Values, Strategy;
- BCA's medium and long-term plans (current year's RBB);
- BCA's performance and finances; and
- Other matters relevant to banking area.

Orientation Procedure
Orientation procedures for the new members of Board of Directors can be carried out, among others by:
- Presentation by Work Unit of Head Office (UKKP)
- Visits to various BCA activity locations
- Meetings and discussions with other members of the Board of Directors and Board of Commissioners to discuss various BCA issues or other information required
- Learning various information of BCA which is available electronically (online base)

Orientation Implementation in 2021
In 2021, the orientation program was held online, with implementation time of approximately 45 minutes until 1 hour per session. The 2021 orientation program for new members of the Board of Directors who are appointed based on the AGMS on March 29, 2021, namely Mr. Frengky Chandra Kusuma and Mr. John Kosasih as follows:

No.	Date	Topic
1.	May 10 –July 6, 2021	Orientation related to, Duties and Responsibilities of Related Division and Work Unit in BCA
2.	August 4-31, 2021	Orientation related to Subsidiaries' business and performance
3.	September 6, 2021	Orientation related to duties and responsibilities of Executive Committees of the Board of Directors

10. Training Programs to Enhance Competency of Members of the Board of Directors

BCA has a Board of Directors training program policy as stated in the Board of Directors Charter.

BCA requires members of the Board of Directors to attend training program at least 1 (one) time a year in order to improve competence and support the implementation of the duties and responsibilities of members of the Board of Directors. As additional information, that the Board of Directors training program in 2021 was carried out virtually due to the pandemic COVID-19. The list of training programs attended by members of the Board of Directors throughout 2021 are as follows:

Training Program Attended by Members of the Board of Directors in 2021

No.	Director Name	Training Program	Organizer	Date
1	Jahja Setiaatmadja	Trading Trends in 2021: Trading Trends Prospect and Fengsui 2021	BCA	January 15, 2021
		Toward the Age of Electric Vehicle	BCA	January 18, 2021
		Online COP Series: COVID-19 ENDGAME: Where We Are Now and Vaccine as a Means to an End Confirmation	BCA	January 22, 2021
		Webinar BCA Young Community: Smart Investing in Stocks Market	BCA	June 25, 2021
		Webinar: Did you know? Dividends Are No Longer Tax Object	BCA	June 28, 2021
		Public Webinar-Road to Congress ISEI XXI Discussion, Makasar	ISEI	July 6, 2021
		Public Discussion of Bank Indonesia & ISEI Management Inauguration of the Bengkulu, Banyuwangi & Sangihe Branch	ISEI	July 30, 2021
		International Webinar: Strengthening Economic Resilience in the Midst of Prolonged COVID-19 Pandemic	ISEI	August 6, 2021
		the Beyond B: How Crypto Work Under the Hood	GDP VENTURE	August 9, 2021
		National Seminar: Strengthening Synergy to Accelerate Recovery of National Economy in the Digital Age	ISEI	August 31, 2021
		Google CEO Forum	GOOGLE	September 9, 2021
		Health Webinar: New Variant of COVID-19 and how to handle	BCA	September 21, 2021
		BCA Bonds Client Webinar "Navigating an Uncertain Bond Market"	BCA	October 1, 2021
		IKF X: Towards Business Rebound: Accelerate Economic Recovery through Knowledge	BCA	October 7, 2021
		BCA Trade Webinar 2021 "Embrace Trade Recovery Momentum"	BCA	November 23, 2021
		ESG and Climate Change Impact	TSC	December 14, 2021
2	Suwignyo Budiman	BCA Young Community: Challenging Opportunity in 2021 by Mr. Santoso	BCA	January 15, 2021
		Trading Trends in 2021: Trading Trends Prospect and Fengsui 2021	BCA	January 15, 2021
		Online Event BCA Solitaire & Priority: Toward the Age of Electric Vehicle by Mr. Cyrillus Harinowo	BCA	January 18, 2021
		Wealth Propeller Webinar: Enabling the Front: Structured Ways of Working to Accelerate Growth and Effectiveness by Mr. Ernest Saudjana	BCA - Boston Consulting Group	January 18, 2021
		Online COP Series: COVID-19 ENDGAME: Where We Are Now and Vaccine as a Means to an End Confirmation	BCA	January 22, 2021
		BCA Young Community: TRENDS and FUTURE of Wealth Management by Mr. Ernest Saudjana - Managing Director and Partner Boston Consulting Group (BCG)	BCA - Boston Consulting Group	February 26, 2021

No.	Director Name	Training Program	Organizer	Date
		Event Prioritas Table: "How Start-Up Shapping The Future"	BCA	March 2, 2021
		Webinar BCA Young Community: Overcoming the Challenges of Food & Beverage Business	BCA	April 9, 2021
		Webinar BCA Young Community: Smart Investing in Stocks Market	BCA	June 25, 2021
		Webinar: Did you know? Dividends Are No Longer Tax Object	BCA	June 28, 2021
		BCA Young Community - Creativepreneur in Digital Era by Mr. Winston Utomo - Founder & CEO IDN Media	BCA - IDN Media	July 30, 2021
		the Beyond B: How Crypto Work Under the Hood	GDP VENTURE	August 9, 2021
		Property Webinar: Welcoming the National Property Awakening by Mr. Paulus Totok Lusida - REI & Mrs. Felicia M. Simon	BCA - Real Estate Indonesia	August 25, 2021
		BCA Young Community: Professional in Family Business by Mr. Martin Hartono	BCA	August 27, 2021
		Seminar Leading in Unprecedented Time "Challenges After Loan Restructuring Relaxation Ends"	Infobank	September 7, 2021
		Health Webinar: New Variant of COVID-19 and how to handle	BCA	September 21, 2021
		Webinar BYC "To be Young is to be Powerful by Mr. Martin Hartono	BCA	September 24, 2021
		IKF X: Towards Business Rebound: Accelerate Economic Recovery through Knowledge	BCA	October 7, 2021
		AIA APAC Bancassurance Summit & CEO Roundtable 2021	AIA	October 26, 2021
		Business Community Gathering: "Business Potential Lithium Cell" by Mr. Hermawan - Marketing Director PT Intercallin	BCA - PT Intercallin	November 1, 2021
		Online Event BCA Solitaire & Priority "Economic Outlook 2022: Economic Recovery at Crossroads"	BCA	November 26, 2021
		Priority Table: Economy Outlook 2022: Optimism in the Recovery of Indonesian Economy by Mr. Agus Salim	BCA	November 30, 2021
		ESG and Climate Change Impact	TSC	December 14, 2021
3	Armand W. Hartono	Socialization regarding Personal Data Protection and Development of Utilization Population Data	Civil Registry Service Office	January 6, 2021
		Trading Trends in 2021: Trading Trends Prospect and Fengsui 2021	BCA	January 15, 2021
		Online Event Customer Solitaire/ Priority: Toward the Age of Electric Vehicle by Mr. Cyrillus Harinowo	BCA	January 18, 2021
		Consumer Complaints Flashback 2020	OJK	February 23, 2021
		Beyond Digital Currency: An Asian Perspective	ALFI - NUS	March 19, 2021
		Webinar: Enhancing Secure Code and Transforming Developers into Security Rockstars	BCA	March 24, 2021
		FX Client Webinar regarding JISDOR Strengthening Socialization	BCA	March 26, 2021
		Webinar FEKDI 2021	FEKDI	April 5, 2021
		Webinar BCA Young Community: Overcoming the Challenges of Food & Beverage Business	BCA	April 9, 2021
		Gartner CIO Leadership Forum (APAC) 2021	Gartner	May 11-12, 2021
		Online COP Series: Behind The Success of World Class Customer Service	BCA	June 18, 2021
		Webinar Solitaire: Did you know? Dividends Are No Longer Tax Subject	BCA	June 28, 2021

No.	Director Name	Training Program	Organizer	Date
		Discussion on the Current Condition with Regulator & MoF	IBI	July 9, 2021
		Branch Leadership Training Project Propeller	BCA	July 28, 2021
		BCA Prioritas Table: The Future Opportunities in Renewable Energy and Electric Vehicles	BCA	July 30, 2021
		the Beyond B: How Crypto Work Under the Hood	GDP VENTURE	August 9, 2021
		Corporate Restructuring Webinar, Financial & Legal Strategy	AEI	August 13, 2021
		BCA Young Community: Professional in Family Business by Mr. Martin Hartono	BCA	August 27, 2021
		Health Webinar: New Variant of COVID-19 and how to handle	BCA	September 21, 2021
		Webinar Indonesia Rise: Economic Outlook 2022 – Optimism in Recovery of Indonesian Economy	CIMB NIAGA	September 29, 2021
		BCA Bonds Client Webinar "Navigating an Uncertain Bond Market"	BCA	October 1, 2021
		IKF X: Towards Business Rebound: Accelerate Economic Recovery through Knowledge	BCA	October 7, 2021
		Turning Service into Profit	SQCI	October 16, 2021
		Gartner IT Symposium	Gartner	October 25-27, 2021
		Webinar CSR BCA - SYNRGY BCA - Binar Academy in the framework of the Oath Youth: Empowering Young Generation in Digital Economy	BCA	October 28, 2021
		Huawei Connect 2021 – Asia Pacific. Theme: Dive into Digital in Asia-Pacific	Huawei	October 29, 2021
		Service Prospect Webinar Digital Finance (15')	BCA	November 10, 2021
		Webinar BCA Young Community: "Technology Advancement for Boosting your Productivity"	BCA	November 19, 2021
		BCA Trade Webinar 2021 "Embrace Trade Recovery Momentum"	BCA	November 23, 2021
		Online Event BCA Solitaire & Priority "Economic Outlook 2022: Economic Recovery at Crossroads"	BCA	November 26, 2021
		Online Event BCA Solitaire "Voluntary Disclosure Programme: Tax Amnesty II" - BCA - December 7, 2021		December 7, 2021
		ESG and Climate Change Impact	TSC	December 14, 2021
4	Subur Tan	Trading Trends in 2021: Trading Trends Prospect and Fengshui 2021	BCA	January 15, 2021
		Service Industry Annual Report Finance	OJK	January 15, 2021
		JP Morgan Sharing Regarding SOFR	JP Morgan	January 20, 2021
		Online COP Series: COVID-19 ENDGAME: Where We Are Now and Vaccine as a Means to an End Confirmation	BCA	January 22, 2021
		BCA Bonds Client Webinar "Navigating an Uncertain Bond Market"	BCA	October 1, 2021
		IKF ke-X: Towards Business Rebound: Accelerate Economic Recovery through Knowledge - BCA - October 7, 2021		October 7, 2021
		ESG and Climate Change Impact	TSC	December 14, 2021
5	Henry Koenaifi*)	Trading Trends in 2021: Trading Trends Prospect and Fengshui 2021	BCA	January 15, 2021
		Online COP Series: COVID-19 ENDGAME: Where We Are Now and Vaccine as a Means to an End Confirmation	BCA	January 22, 2021
		Sovereign Wealth Fund: Solution of Illusion	IPMI International Business School	January 29, 2021
		BCA Economic Research Forum: "Business and Development Prospets of Four-Wheel Vehicles in the Era of New Normal"	BCA	March 17, 2021

No.	Director Name	Training Program	Organizer	Date
6	Erwan Yuris Ang*)	Online COP Series: COVID-19 ENDGAME: Where We Are Now and Vaccine as a Means to an End Confirmation	BCA	January 22, 2021
7	Rudy Susanto	Trading Trends in 2021: Trading Trends Prospect and Fengshui 2021	BCA	January 15, 2021
		Online Event Customer Solitaire & Priority: Toward the Age of Electric Vehicle by Mr. Cyrillus Harinowo	BCA	January 18, 2021
		JP Morgan Sharing Regarding SOFR	JP Morgan	January 20, 2021
		Online COP Series: COVID-19 ENDGAME: Where We Are Now and Vaccine as a Means to an End Confirmation	BCA	January 22, 2021
		Socialization of Indonesia IBOR Transition	BCA	January 29, 2021
		BCA Trade Webinar 2021	BCA	May 6, 2021
		Webinar regarding Sustainable Investment in the Indonesian Capital Market	BI	June 21, 2021
		Discussion on the Current Banking Condition with Regulator & MoF	IBI	July 9, 2021
		the Beyond B: How Crypto Work Under the Hood	GDP VENTURE	August 9, 2021
		BCA Bonds Client Webinar "Navigating an Uncertain Bond Market"	BCA	October 1, 2021
		IKF ke-X: Towards Business Rebound: Accelerate Economic Recovery through Knowledge	BCA	October 7, 2021
		Forum For Branch	BCA	October 26, 2021
		Training Palm Industry	BCA	October 27, 2021
		Webinar LCS Indonesia - Japan "Weaving the Hope of Economic Recovery National Through Local Currency Settlement".	Bank Indonesia	November 10, 2021
		Webinar BCA-BI re: LCS Indonesia - Tiongkok	BCA - Bank Indonesia	November 12, 2021
		BCA Treasury: Customer Appreciation Event	BCA	November 18, 2021
		BCA Trade Webinar 2021 "Embrace Trade Recovery Momentum"	BCA	November 23, 2021
		Interactive dialogue and submission Plaque related to the cooperation of OJK and Bappenas for "Policy Synergy of National Development Planning with Financial sector in supporting the Recovery and Transformation of National Economy	OJK	November 26, 2021
		Treasury Certification Refreshment (Advance level) - Banking Professional Certification Institute - December 3, 2021		December 3, 2021
		ESG and Climate Change Impact	TSC	December 14, 2021
8	Lianawaty Suwono	Online Event Customer Solitaire/Priority: Toward the Age of Electric Vehicle by Mr. Cyrillus Harinowo	BCA	January 18, 2021
		Online COP Series: COVID-19 ENDGAME: Where We Are Now and Vaccine as a Means to an End Confirmation	BCA	January 22, 2021
		Debriefing of Level 5 Certification Regarding Banking Risk Management – Day 1	Maisa Edukasi	January 29, 2021
		Debriefing of Level 5 Certification Regarding Banking Risk Management – Day 2	Maisa Edukasi	January 30, 2021
		Webinar Agile or Fragile? Great Start 2021 with "Drastic Action Leadership"	FHCPI (Forum Human Capital Perbankan Indonesia) and Bank Mandiri	March 5, 2021
		Webinar Fighting with HC Emerging Issues	AHCA (Advanced Human Capital Accomplished)	March 23, 2021

No.	Director Name	Training Program	Organizer	Date
		How to Win Your Customer's Heart & Virtual Awarding The Most Loyal Customer	BCA	March 24, 2021
		FX Client Webinar regarding JISDOR	BCA	March 26, 2021
		Webinar Customer Solitaire & Priority: Post Covid Effects and The New Variants of The Virus	BCA	April 7, 2021
		COP 25th - Investment 101 "When to Start and How to Do It"	BCA	April 25, 2021
		Expert Series: Cryptocurrencies – a generational investment opportunity	Verdhana	April 27, 2021
		AMICUS: Asia-Pacific Virtual CxO Conference	BCG	April 28, 2021
		The Leading Edge Webinar Series "Work of The Future @MIT"	MIT ILP (Industrial Liaison Program)	April 29, 2021
		The Launch of Human Resource and Development Blueprint in Financial Services 2021-2025	OJK	May 25, 2021
		Bank Indonesia Leadership Seminar 2021 "Leader's Transformation in The Digital Era: Digital Leadership"	BI	June 3, 2021
		Online COP Series 28th Episode "Mini Studio: Elevating Virtual Conference Experience"	BCA	June 9, 2021
		Online Series "The Impact on Today's Business: Issues, Challenges & Opportunities"	Pertamina Training & Consulting	June 22, 2021
		Online Series "Reimaging The Post Pandemic Workforce"	Pertamina Training & Consulting	June 24, 2021
		Online Series "Practices - Leading Agile Organization"	Pertamina Training & Consulting	June 25, 2021
		Webinar "Anti Conceded Transactions Practical in the Digital Age" by Mrs. Wani Sabu	BCA	July 7, 2021
		Webinar "How to Keep Your Brain Healthy during Pandemic" by Prof. Eka J. Wahjoepramono	BANK INDEX	July 8, 2021
		CDHX Clinic Class "Organization Culture" by Mr. Suwardi Luis (CEO at PT. GML)	ONE GML	July 15, 2021
		CDHX Community Gathering Sharing Session	ONE GML	July 17, 2021
		Online CoP Series, Book Review "Towards the Age of Electric Vehicles"	BCA	July 22, 2021
		CDHX Clinic Class "HR Strategy" by Irvandi Ferizal (HC Director at Maybank)	ONE GML	July 22, 2021
		CDHX Clinic Class "Employee Relation" by Dr. Yunus Triyonggo (Chairman at SC GNIK Employee Relation)	ONE GML	July 24, 2021
		A Time for Us - July 2021	BCA	July 29, 2021
		Webinar "Building Indonesia's workforce for post-COVID recovery"	ENGAGEROCKET	July 29, 2021
		Webinar Beyond B: How Crypto Works Under The Hood	GDP VENTURE	August 9, 2021
		BCG's CxO Virtual Conference	AMICUS	August 11, 2021
		CDHX Clinic Class "Man Power Planning"	ONE GML	August 13, 2021
		BCG Leadership Institute Workshop #1 - Set Off	BCG Leadership Institute	August 13, 2021
		National Dialogue "Kolonial >< Coronial: 1945 Our Colonial End, 2021 Pandemic We Face"	DAYA LIMA	August 20, 2021
		"How's your company deal with COVID-19?"	HRDF	August 20, 2021
		CDHX Clinic Class "Performance Management"	ONE GML	August 20, 2021
		BCA Young Community: Professional in Family Business by Mr. Martin Hartono	BCA	August 27, 2021

No.	Director Name	Training Program	Organizer	Date
		BCG Leadership Institute Workshop #2 - Expand and Shift Perspectives	BCG Leadership Institute	September 17, 2021
		Health Webinar: New Variant of COVID-19 and how to handle	BCA	September 21, 2021
		Oxford Talk "How Venture Capital Shapes a Start-Up's Future: The Story of Bukalapak's IPO"	University of Oxford - Society of Indonesia	October 6, 2021
		IKF X: Towards Business Rebound: Accelerate Economic Recovery through Knowledge	BCA	October 7, 2021
		Online CoP Series 39th Episode – The Secret of Male and Female Brain	BCA	October 22, 2021
		A Time for Us: BCA Performance Results in Quarter III 2021 & Social Recognition For Key Talent	BCA	October 25, 2021
		BCG Leadership Institute Workshop #3 - Lead With Impact	BCG Leadership Institute	October 29, 2021
		Webinar FHCPI: "The Solution Industrial Relations Disputes After The Job Creation Law and PP"	Forum Human Capital Perbankan Indonesia	November 19, 2021
		ESG and Climate Change Impact	TSC	December 14, 2021
9	Santoso	Trading Trends in 2021: Trading Trends Prospect and Fengshui 2021	BCA	January 15, 2021
		Online Event Customer Solitaire/Priority: Toward the Age of Electric Vehicle by Mr. Cyrillus Harinowo	BCA	January 18, 2021
		VISA SEA Client Forum 2021	VISA International	January 16-17, 2021
		QRIS in 2021 - Expanding the Opportunities, Let's Collaborate!	ASPI	March 25, 2021
		FX Client Webinar regarding JISDOR Strengthening Socialization	BCA	March 26, 2021
		Asia Pacific Visa Client Forum 2021	VISA International	June 9, 2021
		Webinar: Did you know? Dividends Are No Longer Tax Object	BCA	June 28, 2021
		the Beyond B: How Crypto Work Under the Hood	GDP VENTURE	August 9, 2021
		Health Webinar: New Variant of COVID-19 and how to handle	BCA	September 21, 2021
		BCA Bonds Client Webinar "Navigating an Uncertain Bond Market"	BCA	October 1, 2021
		IKF ke-X: Towards Business Rebound: Accelerate Economic Recovery through Knowledge	BCA	October 7, 2021
		BCA Trade Webinar 2021 "Embrace Trade Recovery Momentum"	BCA	November 23, 2021
		Online Event BCA Solitaire & Priority "Economic Outlook 2022: Economic Recovery at Crossroads"	BCA	November 26, 2021
10	Vera Eve Lim	Webinar Indo Corp Day	BCA	January 15, 2021
		Indonesia Equity and Economic 2021 Outlook	JPM	February 4, 2021
		Webinar PUKAT Talk Show: United State of America (USA) & The World after Trump	PUKAT	March 5, 2021
		Roundtable discussion on the "Challenges and Impact of LIBOR Transition in Southeast Asia"	PwC	March 16, 2021
		BCA Economic Research Forum: "Business and Development Prospects of Four-Wheel Vehicles in The Era of New Normal"	BCA	March 17, 2021
		FX Client Webinar regarding JISDOR Strengthening Socialization	BCA	March 26, 2021

No.	Director Name	Training Program	Organizer	Date
		AMICUS: Asia-Pacific Virtual CxO Conference	BCG	April 28, 2021
		Oliver Wyman - Democratizing Wealth Management	Oliver Wyman	April 28, 2021
		The Launch of Human Resources And Development Blueprint in Financial Services 2021 – 2025	OJK	May 25, 2021
		Socialization of SPI-BI FAST	PERBANAS	June 17, 2021
		Reinventing SME Digital Experience	Oliver Wyman	July 6, 2021
		Discussion on the Current Condition with Regulator & MoF	IBI	July 9, 2021
		the Beyond B: How Crypto Work Under the Hood	GDP VENTURE	August 9, 2021
		Property Webinar: Welcoming the National Property Awakening by Mr. Paulus Totok Lusida - REI & Mrs. Felicia M. Simon	BCA	August 25, 2021
		FGD Blue Financing Strategic Document	KEMENKO	August 27, 2021
		Socialization of SPI 2025 - BI FAST	PERBANAS	September 23, 2021
		CEO Forum "The Future of Banking – How Bank Stay Relevant"	PERBANAS	September 30, 2021
		BCA Bonds Client Webinar "Navigating an Uncertain Bond Market"	BCA	October 1, 2021
		IKF ke-X: Towards Business Rebound: Accelerate Economic Recovery through Knowledge	BCA	October 7, 2021
		China macro: Double shocks pose a double dip risk -- cutting H2 GDP forecasts on the supply shocks	Nomura	October 7, 2021
		ESG Client Webinar	McKinsey	October 29, 2021
		BCA Treasury: Customer Appreciation Event	BCA	November 18, 2021
		BCA Trade Webinar 2021 "EMBRACE TRADE RECOVERY MOMENTUM"	BCA	November 23, 2021
		ESG and Climate Change Impact	TSC	December 14, 2021
11	Haryanto T. Budiman	Trading Trends in 2021: Trading Trends Prospects and Fengshui 2021		January 15, 2021
		Online COP Series: COVID-19 ENDGAME: Where We Are Now and Vaccine as a Means to an End Confirmation	BCA	January 22, 2021
		EMEAP-BCBS-FSI Virtual High-Level Meeting on Banking Supervision	OJK	March 16-17, 2021
		The future of technology in Asia: Insights from CEO conversations	McKinsey	March 25, 2021
		Indonesia Future Leader	BCA	May 29, 2021
		Webinar on Sustainable Investment in Indonesian Capital Market	BI	June 21, 2021
		Webinar: Did you know? Dividends Are No Longer Tax Object	BCA	June 28, 2021
		Creco Presentation by Mr. Chatib Basri & Mr. Raden Pardede	DJARUM	July 23, 2021
		Platform Implementation Coordination Information exchange in the Framework of Prevention and Efforts Crime Eradication Terrorism Financing In Indonesia	PPATK	August 2, 2021
		BCG's CxO Virtual Conference	AMICUS	August 11, 2021
		IKF ke-X: Towards Business Rebound: Accelerate Economic Recovery through Knowledge	BCA	October 7, 2021
		G20 Capacity Building	Ministry of Foreign Affairs	November 16-17, 2021
		ESG and Climate Change Impact	TSC	December 14, 2021

No.	Director Name	Training Program	Organizer	Date
12	Gregory Hendra Lembong	Trading Trends in 2021: Trading Trends Prospect and Fengshui 2021	BCA	January 15, 2021
		Online Event Customer Solitaire/Priority: Toward the Age of Electric Vehicle by Mr. Cyrillus Harinowo	BCA	January 18, 2021
		Online COP Series: COVID-19 ENDGAME: Where We Are Now and Vaccine as a Means to an End Confirmation	BCA	January 22, 2021
		Webinar Improving Software Security and Verifying Integrity in an Agile Environment	BCA	February 22, 2021
		Webinar Soft Launching Sandbox 2.0	Bank Indonesia	March 5, 2021
		CIMB Niaga Forum Indonesia Bangkit	CIMB Niaga	April 6, 2021
		Building the Next Gen Engine to win Millennials	IBM	April 15, 2021
		Webinar on Transformation Digital Banking Blueprint	OJK	April 22, 2021
		Expert Series: Cryptocurrencies – a generational investment opportunity	VERDHANA	April 27, 2021
		Private Virtual Roundtable Ft. Patrick Yap, CIO, Maybank	Maybank	April 28, 2021
		Gartner CIO Leadership Forum (APAC) 2021	GARTNER	May 11-12, 2021
		Gartner EXP Virtual Event | Create New Digital Products and Business Models with NFTs	Gartner	June 3, 2021
		BCG's CIO Virtual Roundtable - TECH MASTERMIND	BCG	June 8, 2021
		Discussion on the Current Condition with Regulator & MoF	IBI	July 9, 2021
		Webinar OJK: Global Developments in Digital Finance	OJK	July 29, 2021
		the Beyond B: How Crypto Work Under the Hood	GDP VENTURE	August 9, 2021
		Digital Transformation Community: Inaugural Online Meeting	EFMA	August 25, 2021
		Technology Developments in Indonesia and Vision of National Digitalization	OJK	August 27, 2021
		Individuals with income from UK residential property	HM Revenue & Custom	September 8, 2021
		Utilization of Information Technology In Banking Industry in order to Accelerate Financial Inclusion	OJK	September 9, 2021
		Health Webinar: New Variant of Covid- 19 and how to handle	BCA	September 21, 2021
		Webinar Indonesia Rises: Economic Outlook 2022 - Optimism in the recovery of Indonesian Economy	CIMB NIAGA	September 29, 2021
		Conquering Indonesia: ASEAN's Fintech Crown Jewel	Fintech Fireside Asia	October 6, 2021
		The Launch of Digital Banking Transformation Blueprint	OJK	October 26, 2021
		UW webinar: The Future of Finance	University of Washington (Alumni Indonesia)	October 30, 2021
		Gartner IT Symposium Xpo "The World's Most Important Gathering of CIOs and IT Executives™"	Gartner	December 8-11, 2021
		ESG and Climate Change Impact	TSC	December 14, 2021
		OJK Institute Research Final Seminar "Challenges of Banking Intermediation in the Pandemic Era"	OJK	December 16, 2021
13	Frengky Chandra Kusuma**)	Online Series "The Impact on Today's Business: Issues, Challenges & Opportunities"	Pertamina Training & Consulting	June 22, 2021
		Development & Opportunity of Electric Vehicle in Indonesia	BCA	June 24, 2021

No.	Director Name	Training Program	Organizer	Date
		Dividend Webinar, did you know? Dividends are no longer tax object	BCA	June 28, 2021
		the Beyond B: How Crypto Work Under the Hood	GDP VENTURE	August 9, 2021
		Bring Customer Engagement Closer & Real with KPBC, KOC and PIC K1 National Focus	BCA	September 16, 2021
		Health Webinar, New Variant of Covid- 19 and how to handle	BCA	September 21, 2021
		ESG and Climate Change Impact	TSC	December 14, 2021
14	John Kosasih***)	Expert Series: Cryptocurrencies – a generational investment opportunity	Verdhana	April 27, 2021
		Webinar Digital Currency in 2021	BCA	April 28, 2021
		Expert Series: Tokocrypto - Indonesia's First Crypto Exchange	TOKOCRYPTO	June 15, 2021
		Dividend Webinar, did you know? Dividends are no longer tax object	BCA	June 28, 2021
		Seminar "The Future of Retail Banking - Succeeding in the New Retail Banking Landscape"	INFOBANK	June 29, 2021
		Refreshment Certification Treasury Level Advance "Topic: Blueprint of Financial Market and Economic Outlook Q3- Q4 2021"	ACI FMA Indonesia & LSPP	July 9, 2021
		Webinar Series of Great MSME "The Role of Banking in Promoting MSMEs"	KAGAMA	July 25, 2021
		the Beyond B: How Crypto Work Under the Hood	GDP VENTURE	August 9, 2021
		Webinar Company Restructuring, Financial & Legal Strategy	AEI	August 13, 2021
		Macroprudential Discussion Forum related to the Inclusive Macroprudential Financing Ratio Policy	BI	August 30, 2021
		Business Matching Digitizing MSME Financing	OJK	September 18, 2021
		Health Webinar, New Variant of COVID-19 and how to handle	BCA	September 21, 2021
		Business Coaching "Wisdom for Digital Transactions" in a series of activities for the 2021 Indonesian Creative Work Summit	BI	September 23, 2021
		CEO Forum "The Future of Banking – How Bank Stay Relevant"	PERBANAS	September 30, 2021
		BCA Bonds Client Webinar "Navigating an Uncertain Bond Market"	BCA	October 1, 2021
		IKF ke-X: Towards Business Rebound: Accelerate Economic Recovery through Knowledge	BCA	October 7, 2021
		FGD on Development of the Sharia Economic Bill	IAEI (The Indonesian Association of Islamic Economist)	October 15, 2021
		Peak Event for commemorating National Consumer Day (Harkonas) 2021 (Theme: Advanced Indonesian Consumer Protection)	Indonesian Minister of Trade	October 28, 2021
		Gartner IT Symposium Xpo "The World's Most Important Gathering of CIOs and IT Executives™"	Gartner	November 8-9, 2021
		BCA Trade Webinar 2021 "Embrace Trade Recovery Momentum"	BCA	November 23, 2021
		Online Event BCA Solitaire & Priority "Economic Outlook 2022: Economic Recovery at Crossroads"	BCA	November 26, 2021
		ESG and Climate Change Impact	TSC	December 14, 2021

Notes:
* Mr. Henry Koenaifi and Mr. Erwan Yuris Ang ended their office terms at the AGMS on March 29, 2021.
** Mr. Frengky Chandra Kusuma served as Director based on OJK Letter No. 39/KDK.03/2021 dated April 26, 2021.
*** Mr. John Kosasih serves as Director of Compliance based on OJK Letter No. 40/KDK.03/2021 dated April 26, 2021.

11. The Member of Board of Directors' Share Ownership Amounted to 5% or More of Paid-Up Capital

BCA's policy in reporting share ownership of members of the Board of Directors refers to Article 21 OJK Regulation No. 55/POJK.03/2016 concerning Implementation of Good Corporate Governance for Commercial Banks and Article 2 OJK Regulation No. 11/POJK.04/2017 concerning Ownership Report or Any Change in Share Ownership of a Public Company.

Implementation of the Share Ownership or Any Changes of Share Ownership Policy

The Board of Directors' Charter has regulated, among others:

a. The obligation of the Board of Directors to disclose the share ownership that reaches 5% (five percent) or more of the paid-up capital, which includes the type and number of shares in BCA, other banks, non-bank financial institutions and other companies, domiciled at home and abroad. In addition, BCA has also held and kept a Special Register as stipulated in Article 50 of the Limited Liability Company Law.
b. The obligation of members of the Board of Directors to submit ownership information and changes to BCA shares within 3 (three) working days at the latest. This policy is in accordance with Article 3 OJK Regulation No. 11/POJK.04/2017 concerning Ownership Report or Any Change in Share Ownership of a Public Company and has been socialized through Memorandum No. 120/MO/DCS/2017 dated April 25, 2017 by the Corporate Secretary to all members of Board of Directors and Board of Commissioners.

BCA has also submitted a report on any changes of the Board of Directors' share ownership in 2021 through the e-reporting system and hardcopy letter to OJK and IDX as a form of compliance with internal and external policies regarding share ownership reports.

Table of Share Ownership of Members of the Board of Directors with 5% or More as of December 31, 2021

Name	Share Ownership of members of the Board of Directors amounting 5% or more of paid-up capital to:			
	BCA	Other Bank	Non-Bank Financial Institution	Other Companies
Jahja Setiaatmadja	-	-	-	√
Suwignyo Budiman	-	-	-	-
Armand Wahyudi Hartono	-	-	-	√
Tan Ho Hien/Subur/Subur Tan	-	-	-	-
Rudy Susanto	-	-	-	-
Lianawaty Suwono	-	-	-	-
Santoso	-	-	-	-
Vera Eve Lim	-	-	-	-
Gregory Hendra Lembong	-	-	-	-
Haryanto T. Budiman	-	-	-	-
Frengky Chandra Kusuma	-	-	-	-
John Kosasih	-	-	-	-

Remarks:
√ Have share ownership with amount up to 5% (five percents) or more.

Table of Total BCA Share Ownership by the Board of Directors in 2021

Director	Year-end Ownership (as of January 1, 2021)	Year-end Ownership (as of January 1, 2021)
Jahja Setiaatmadja	7,905,463	40,797,985 #)
Suwignyo Budiman	7,556,800	38,198,300 #)
Armand Wahyudi Hartono	851,213	4,256,065 #)
Subur Tan	2,849,792	14,565,135 #)
Henry Koenaifi*	908,098	N/A
Erwan Yuris Ang*	1,269,131	N/A

Director	Year-end Ownership (as of January 1, 2021)	Year-end Ownership (as of January 1, 2021)
Rudy Susanto	360,411	2,140,040 #)
Lianawaty Suwono	174,186	1,338,985 #)
Santoso	264,593	1,741,020 #)
Vera Eve Lim	115,201	985,265 #)
Gregory Hendra Lembong	1,800	172,540 #)
Haryanto T. Budiman	-	180,985 #)
Frengky Chandra Kusuma**	N/A	1,386,945 #)
John Kosasih***	N/A	25,000 #)

Notes:
* Mr. Henry Koenaifi and Mr. Erwan Yuris Ang ended their office terms at the AGMS on March 29, 2021.
** Mr. Frengky Chandra Kusuma served as Director based on OJK Letter No. 39/KDK.03/2021 dated April 26, 2021.
*** Mr. John Kosasih serves as Director of Compliance based on OJK Letter No. 40/KDK.03/2021 dated April 26, 2021.
# There is a stock split corporate action with a ratio of 1 : 5 on October 13, 2021

12. Concurrent Positions of Members of the Board of Directors

a. Throughout 2021, BCA has ensured that members of the Board of Directors comply with the provisions related to concurrent positions of the Board of Directors in accordance with Article 6 OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies, and Article 7 OJK Regulation No. 55/POJK.03/2016 concerning Implementation of Good Corporate Governance for Commercial Banks.
b. All members of the Board of Directors of BCA do not hold concurrent positions as members of the Board of Directors, members of the Board of Commissioners or Executive Officers at other banks, companies and/or institutions (does not include concurrent positions if the Board of Directors is responsible for supervising investment in a subsidiary company, carrying out functional duties as a member of the Board of Commissioners of a non-bank subsidiary company controlled by BCA).
c. Members of the Board of Directors of BCA do not hold concurrent positions as committee members in more than 5 (five) committees in the institution/company where the person concerned also serves as a member of the Board of Directors or member of the Board of Commissioners.

Table of Concurrent Positions of BCA Directors after AGMS 2021

Name	Position in BCA	Position in Other	Position in Other Company/Institution	Business Line
Jahja Setiaatmadja	President Director	-	-	-
Suwignyo Budiman	Deputy President Director	-	-	-
Armand Wahyudi Hartono	Deputy President Director	-	-	-
Tan Ho Hien/Subur/ Subur Tan	Director	-	-	-
Rudy Susanto	Director	-	-	-
Lianawaty Suwono	Director	-	-	-
Santoso	Director	-	-	-
Vera Eve Lim	Director	-	-	-
Gregory Hendra Lembong	Director	-	-	-
Haryanto T. Budiman	Director (concurrently as Director of compliance)	-	-	-
Frengky Chandra Kusuma	Director	-	-	-
John Kosasih	Deputy President Director	-	-	-

Table of Concurrent Positions of BCA Directors in 2021

Name	Position in BCA	Term of Office Based on AGMS	Position in
Jahja Setiaatmadja	President Director	2021-2026	• Chairman of ALCO • Chairman of Credit Policy Committee • Permanent Member of CC Corporate • Permanent Member of Risk Management Committee • Permanent Member of Integrated Risk Management Committee
Suwignyo Budiman	Deputy President Director	2021-2026	• Member of ALCO • Chairman of Credit Policy Committee • Permanent Member of CC Corporate • Permanent Member of Risk Management Committee • Permanent Member of Integrated Risk Management Committee
Armand Wahyudi Hartono	Deputy President Director	2021-2026	• Member of ALCO • Member of Information Technology Steering Committee • Permanent Member of Risk Management Committee • Permanent Member of Integrated Risk Management Committee
Tan Ho Hien/Subur/ Subur Tan	Director	2021-2026	• Chairman of CC Corporate • Member of ALCO • Member of Credit Policy Committee • Permanent Member of CC Commercial • Permanent Member of Risk Management Committee • Permanent Member of Integrated Risk Management Committee
Rudy Susanto	Director	2021-2026	• Member of ALCO • Member of Credit Policy Committee • Permanent Member of CC Corporate • Permanent Member of Risk Management Committee • Permanent Member of Integrated Risk Management Committee
Lianawaty Suwono	Director	2021-2026	• Permanent Member of Risk Management Committee • Permanent Member of Integrated Risk Management Committee
Santoso	Director	2021-2026	• Member of ALCO • Member of Credit Policy Committee • Permanent Member of Risk Management Committee • Permanent Member of Integrated Risk Management Committee
Vera Eve Lim	Director	2021-2026	• Member of ALCO • Permanent Member of Risk Management Committee • Permanent Member of Integrated Risk Management Committee
Gregory Hendra Lembong	Director	2021-2026	• Chairman of Information Technology Steering Committee • Permanent Member of Risk Management Committee • Permanent Member of Integrated Risk Management Committee
Haryanto T. Budiman	Director of Compliance	2021-2026	• Chairman of Risk Management Committee • Chairman of Integrated Risk Management Committee • Member of ALCO • Member of Credit Policy Committee • Member of Information Technology Steering Committee • Permanent Member of CC Commercial • Non - Permanent Member of CC Corporate
Frengky Chandra Kusuma	Director	2021-2026	• Member of ALCO • Permanent Member of Risk Management Committee • Permanent Member of Integrated Risk Management Committee • Member of Information Technology Steering Committee
John Kosasih	Director	2021-2026	• Member of Credit Policy Committee • Permanent Member of CC Commercial

13. Report on the Implementation of Duties and Assessments of the Executive Committee under the Board of Directors

The Executive Committees of the Board of Directors are committees formed by the Board of Directors to contribute to the fulfillment of BCA's business needs in accordance with the duties and responsibilities of the Board of Directors.

Currently, there are 7 (seven) Executive Committees under the Board of Directors, namely:

1. Asset and Liability Committee (ALCO).
2. Risk Management Committee (RMC).
3. Integrated Risk Management Committee (IRMC).
4. Credit Policy Committee (CPC).
5. Credit Committee (CC).
6. Information Technology Steering Committee (ITSC).
7. Personal Case Advisory Committee (PCAC).

The Board of Directors carries out an assessment of the Executive Committee of the Board of Directors with the following provisions:

Criteria:
The evaluation criteria for the Executive Committee of the Board of Directors are based on compliance with the guidelines and work procedures as well as the realization of the work/duties of each committee.

Process:
The assessment is carried out by the Board of Directors collegially once a year.

Result:
The Board of Directors considers that throughout 2021 the entire Executive Committee of the Board of Directors has contributed in accordance with their duties and responsibilities and provided useful opinions, thus supporting the implementation of the duties of the Board of Directors. The committees actively discuss periodically to discuss work programs in accordance with developments in BCA's condition, the economy, and applicable regulations. The Board of Directors expresses appreciation for the support and commitment of these committees.

Assessment Results of the Committees under the Board of Directors

1. **Asset and Liability Committee (ALCO)**
   ALCO is a permanent committee under the Board of Directors whose mission is to optimally achieve BCA's profitability levels, and to ensure liquidity risk, interest rate risk, and controlled foreign exchange risk through the establishment of BCA's policies and strategies for assets and liabilities management.

   Realization of ALCO Work Program During 2021
   Throughout 2021, ALCO has realized the following work programs:
   a. Evaluating the strategy and position of BCA's assets and liabilities in accordance with the objective of liquidity risk management, interest rate and exchange rate.
   b. Evaluating and establish changes of funds and loans interest rates, basic loan interest rates, and limits related to Asset Liability Management (ALM).
   c. Reviewing the result of profit/loss simulation in accordance with BCA's ALM strategy.
   d. Establishing policies and strategies in structuring the balance sheet and investment portfolio.

2. **Risk Management Committee (RMC)**
   RMC was established to ensure that the risk management framework provides adequate protection against all BCA risks.

   Realization of RMC Work Program During 2021
   In carrying out its duties during 2021, RMC accomplished the following work programs:
   a. Informing the proposed fraud limit which has a significant impact wherein OJK Regulation No. 39/POJK.03/2019 Banks are required to submit reports and/or corrections of fraud reports that have a significant impact.
   b. Informing cyber threat trends such as vulnerability exploits and ransomware with mitigation carried out such as hygienic security culture, protection, detection, and response.
   c. Informing LPS Regulation No. 1 Year 2021 concerning Resolution Plan for Commercial Banks dated March 30, 2021, in which Systemic Banks and Banks other than certain Systemic Banks determined by LPS, are required to prepare and submit a Resolution Plan to LPS.
   d. Informing the results of submitting the Resolution Plan document to LPS on August 30, 2021.
   e. Informing the changes in Credit Risk RWA calculation according to OJK Circular Letter No. 24/SEOJK.03/2021 dated October 7, 2021, which will be implemented on January 1, 2023, including a simulation of calculation with data period of December 2021, June 2022 and December 2022.

f. Informing the bank product operation related to the payment system in which Bank is required to have approval from both OJK and BI, therefore it shall need allocated time for the approval process.

3. **Integrated Risk Management Committee (IRMC)**
IRMC was established to ensure that the risk management framework provides adequate protection against all risks faced by BCA and its Subsidiaries in an integrated manner.

Realization of IRMC Work Program During 2021
Throughout 2021, IRMC has realized the following work programs:
- Informing the integrated stress test results of BCA Financial Conglomerate in 2021.
- Informing the Integrated Risk Profile Report of BCA Financial Conglomerate for Semester II 2020.
- Informing the Integrated Risk Profile Report of BCA Financial Conglomerate for Semester I 2021.
- Informing case ransomware/malware updates.
- Informing OJK Circular Letter No. 7/SEOJK.05/2021 concerning Implementation of Risk Management for Financing Companies and Islamic Financing Companies and OJK Circular Letter No. 8/SEOJK.05/2021 concerning Implementation of Risk Management for Insurance Companies, Sharia Insurance Companies, Reinsurance Companies, and Sharia Reinsurance Companies.
- Informing calculation of RWA for operational risk using standard approach for Commercial Banks.
- Informing OJK Regulation of Risk Management in the use of Information Technology by Non-Bank Financial Service Institutions.
- Informing Integrated IT and Security Infrastructure for Subsidiaries.

4. **Credit Policy Committee (CPC)**
CPC was established to direct the credit lending through the formulation of credit policies in order to achieve prudent lending target.

Realization of CPC Work Program During 2021
Throughout the implementation of its duties in 2021, CPC has carried out a work program which provides recommendation related to "Adjustments/additions to the Credit Restructuring Policy for Debtors Affected by COVID-19".

5. **Credit Committee (CC)**
CC was established to assist the Board of Directors in evaluating and/or providing credit decisions in accordance with the authority limits set by the Board of Directors, as stipulated in BCA's Articles of Association and by taking into account business development and implementing the principle of prudence.

Realization of CC Work Program During 2021
Throughout 2021, CC have made decisions or recommendations on granting credit (new, additional, reduction and/or extension, restructure and restructure due to COVID-19) in accordance to the limit of authority, including the determination/change of credit structure.

6. **Information Technology Steering Committee (ITSC)**
ITSC was established to ensure that the implementation of information technology system is in line with BCA's strategic plan and aims to improve BCA's competitive advantage through the utilization of appropriate information technology.

Realization of ITSC Work Program During 2021
Throughout 2021, ITSC has executed work programs, among others:
- Evaluating and supervising implementation of IT strategic projects that are aligned with BCA's strategic corporate objective and business direction.
- Evaluating the implementation of process and technology used in IT development's projects.
- Reviewing and overseeing the strategic measures to minimize risk of IT investment, lower operating costs, and improve IT service level.
- Monitoring IT budget utilization for 2021.
- Reviewing and evaluating the following new strategic IT projects:
  a) Always On, by utilizing cloud technology, improvement in handling incidents and problem, and high availability for several customer transaction services, as well as the implementation of parallel sysplex technology on the mainframe.

b) Application development with new technologies, including digital signature.
c) Plan to move system from mainframe platform to open system (offloading).
d) Implementation of cloud technology that enables fast, flexible, and efficient management of infrastructure capacity according to the BCA needs.

- Evaluating and overseeing IT initiatives that are implemented to support the delivery of IT strategic projects. These initiatives are:
  a) Backend application offloading strategy from mainframe to the open system, to support a more agile, flexible, and efficient architecture system
  b) Improvement of transaction services that can be accessed 24/7 by customers.
  c) Implementation of digital signatures as a supporting facility of work from anywhere.
  d) Improvement of incident response and problem management review, which have impact on faster incident handling time and improve availability system.
  e) Improvement problem review blameless post mortem, which is a problem management process that focuses on root cause and monitoring progress of solution implementation to mitigate common problem finding.
  f) Review myBCA's development in 2021 and myBCA's development plan in 2022.
  g) Implementation of cloud technology for environment development and review over risk, compliance, and security aspect for cloud services provider.
  h) Review citizen development initiative that can accelerate automation and/or innovation in work units.

- Reviewing and evaluating IT Risk Management process and IT Compliance Governance to achieve Good IT Governance.

7. Personal Case Advisory Committee (PCAC)

PCAC was formed by and has responsibility to the Board of Directors. PCAC has a mission to provide independent recommendations to the Board of Directors regarding employee case resolution that meets the principles of justice and equality through the review of violations and/or crimes committed by employees.

Realization of PCAC Work Program During 2021

PCAC has realized the work program which includes providing input in the form of information, analysis and consideration to provide recommendations to the Board of Directors in response to several cases of violations committed by employees that require decision from the Board of Directors for settlement, such as imposition of sanctions and/or improvement of systems and operational procedures and/or legal case processing.

The explanation regarding the Executive Committee of the Board of Directors is described in detail in the Executive Committees of the Board of Directors section on page 440 of this Annual Report.

14. Report on the Implementation of the Duties of the Board of Directors

The report on the Implementation of the Board of Directors' Duties is presented completely on page 26 of the Board of Directors' Report section of this Annual Report.

The policies and implementation of Board of Directors meetings, including joint meetings of the Board of Commissioners, and the level of attendance of each member of the Board of Directors are completely presented on pages 397-404 of the Meetings of the Board of Commissioners, Board of Directors, and Joint Meetings section of this Annual Report.

15. Performance Assessment of Members of the Board of Directors

The performance assessment of members of the Board of Directors, which is related to the procedure for implementing the performance assessment, the criteria used, and the party who conducts the assessment can be seen on pages 409-410 of the Performance Evaluation of the Board of Commissioners and the Board of Directors section in this Annual Report.

BOARD OF COMMISSIONERS MEETINGS, BOARD OF DIRECTORS MEETINGS, AND JOINT MEETINGS

1. Board of Commissioners Meeting

Legal Basis

BCA refers to the following regulations in holding the Board of Commissioners meeting:

a. Article 37 paragraph 1 OJK Regulation No. 55/POJK.03/2016 concerning Implementation of Good Corporate Governance for Commercial Banks, states that the Board of Commissioners meeting must be held periodically at least 4 (four) times in 1 (one) year.
b. Article 31 paragraph 1 OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and the Board of Commissioners of Issuers or Public Companies, states that the Board of Commissioners must conduct a meeting at least once in 2 (two) month.
c. Article 16 of BCA's Articles of Association
d. Board of Commissioners Charter

Meeting Policy

The Board of Commissioners meeting policy in the Board of Commissioner Charter and/or Articles of Association has regulated, among others:

1. Meeting Mechanism
   The Board of Commissioners' meeting may be held physically or electronically through teleconferencing, video conferencing or other similar electronic media.
2. Meeting Frequency
   a. The Board of Commissioners' meeting shall be held regularly at least 1 (one) time in 2 (two) months or at least 6 (six) times in 1 (one) year.
   b. Every member of the Board of Commissioners must attend at least 75% (seventy-five percent) of the meetings in 1 (one) year.
3. Notice of Meeting
   a. For a Board of Commissioners' meeting that has been previously scheduled or based on the resolution of the previous Board of Commissioners' meeting, notice of meeting shall be no necessary.
   b. For a Board of Commissioners' meeting that is held outside the predetermined schedule, notice of meeting must be provided no later than 1 (one) day prior to the date of the Board of Commissioners' meeting, or within a shorter period in an urgent situation.
   c. The notice of the Board of Commissioners' meeting must contain the agenda, date, time, mechanism and venue of the Meeting and accompanied with the meeting materials.
   d. The notice of the Board of Commissioners' meeting must be in writing and delivered to each member of the Board of Commissioners by registered mail or by courier service or by e-mail or by any other means deemed effective by the Board of Commissioners.
4. Meeting Schedule and Materials
   a. The Board of Commissioners shall set the schedule for the Board of Commissioners' meeting or the Board of Commissioners' meeting by inviting the Board of Directors for the following year before the end of the financial year and upload it to the BCA website.
   b. For a scheduled meeting, the meeting materials shall be provided to the participants no later than 5 (five) business days before the meeting date (D-5).
   c. For a meeting that is held outside the predetermined schedule, the meeting materials shall be provided to the participants at least before the start of the meeting.
5. Quorum and Meeting Resolutions
   a. The Board of Commissioners' meeting shall be valid and entitled to adopt binding resolutions if more than ½ (one half) of all the incumbent members of the Board of Commissioners are present or represented in the meeting.
   b. The Board of Commissioners' meeting shall adopt resolutions by prioritizing deliberation for a consensus.
   c. If such consensus cannot be reached, the resolutions shall be adopted by voting on the affirmative votes of more than ½ (one half) of the total valid votes cast in the relevant meeting.
   d. The Board of Commissioners may also adopt valid resolutions without holding the Board of Commissioners' meeting, provided that all members of the Board of Commissioners have been notified in writing and give their approval for the proposals and sign such approval. Any resolutions adopted in such manner shall have the same force as those validly adopted in the Board of Commissioners' meeting.
   e. All resolutions adopted by the Board of Commissioners shall be binding on and shall become the responsibility of all members of the Board of Commissioners.
6. A member of the Board of Commissioners can only be represented in the Board of Commissioners' meeting by another member of the Board of Commissioners under a Special Power of Attorney made for the purpose of the meeting.

7. Minutes of Board of Commissioners' meeting
   a. The outcomes of the Board of Commissioners' meeting must be recorded in the Minutes of Meeting, which shall be signed by all members of the Board of Commissioners present.
   b. The Minutes of Meeting must be properly documented according to the applicable regulations.
   c. Any dissenting opinion, as well as the reasons therefor, shall be expressly set out in the minutes of the Board of Commissioners' meeting.

Glossary of The Meeting of Board of Commissioners and the Board of Directors

Board of Commissioners

Abbreviation	Name
DES	Djohan Emir Setijoso
TK	Tonny Kusnadi
CH	Cyrillus Harinowo
RP	Raden Pardede
SS	Sumantri Slamet

Board of Directors

Abbreviation	Name
JS	Jahja Setiaatmadja
SB	Suwignyo Budiman
AWH	Armand Wahyudi Hartono
ST	Tan Ho Hien/Subur atau Subur Tan
HK	Henry Koenaifi
EY	Erwan Yuris Ang
RS	Rudy Susanto
LS	Lianawaty Suwono
SL	Santoso
VL	Vera Eve Lim
HL	Gregory Hendra Lembong
HB	Haryanto T. Budiman
FC	Frengky Chandra Kusuma
JK	John Kosasih

Implementation

Throughout 2021, BCA held 33 (thirty-three) Board of Commissioners' meetings which were held physically and via teleconference. BCA has fulfilled OJK Regulation regarding the minimum frequency of the Board of Commissioners' meeting.

Frequency of Attendance, Schedule and Agenda of the Board of Commissioners' Meetings

The Board of Commissioners' meeting frequency and attendance of members of the Board of Commissioners throughout 2021 are as follows:

Name	Position	Number of Meeting	Attendance	Percentage
Djohan Emir Setijoso	President Commissioner	33	32	97%
Tonny Kusnadi	Commissioner	33	32	97%
Cyrillus Harinowo	Independent Commissioner	33	32	97%
Raden Pardede	Independent Commissioner	33	32	97%
Sumantri Slamet	Independent Commissioner	33	33	100%

The Board of Commissioners' meeting schedule in 2021 has been published on the BCA website and can be accessed at https://www.bca.co.id/en/tentang-bca/tata-kelola/Struktur-Organisasi.

The schedule and agenda of the Board of Commissioners' meetings held throughout 2021 are as follows:

No.	Date	Meeting Agenda	Attendees
1.	January 6, 2021	1. Approval of Credit Request for Related Parties 2. Weekly Credit Decision Review	DES, CH, RP, SS
2.	January 20, 2021	1. Changes of Remuneration and Nomination Committee (RNC) membership 2. Others 3. Presentation of Internal Audit Division 4. Weekly Credit Decision Review	DES, TK, CH, RP, SS
3.	February 3, 2021	RNC's recommendations regarding GMS 2021	DES, TK, CH, RP, SS
4.	February 10, 2021	1. Presentation of Wealth Management Division 2. Weekly Credit Decision Review 3. Recommendations from the Board of Commissioners to the GMS Chairman and the minutes of the BCA Annual GMS	DES, TK, CH, RP, SS
5.	February 17, 2021	1. Presentation of Audit Committee 2. Presentation of Risk Oversight Committee 3. Weekly Credit Decision Review	DES, TK, CH, RP, SS
6.	February 24, 2021	1. Approval of Credit Request for Related Parties 2. Weekly Credit Decision Review 3. Proposal for changes of the Board of Directors and the Board of Commissioners.	DES, TK, CH, RP, SS
7.	March 3, 2021	1. Presentation of Corporate Banking Group and Credit Risk Analysis Group 2. Weekly Credit Decision Review	DES, TK, CH, RP, SS
8.	March 10, 2021	1. Appointment of BCA's Annual GMS Chairman 2. Report of Integrated Governance Committee for Second Semester of 2020. 3. Weekly Credit Decision Review 4. Appointment of Member of Integrated Governance Committee	DES, TK, CH, RP, SS
9.	March 17, 2021	1. Independent Commissioner who has served for 2 (two) consecutive terms. 2. Discussion on the Proposed Tantiem Amount for the Financial Year 2020	DES, TK, CH, RP, SS
10.	April 7, 2021	1. Approval the member of Remuneration and Nomination Committee 2021-2026 2. Approval for Change of Chairman of the Committee of the Board of Commissioners 3. Weekly Credit Decision Review 4. Presentation of Remuneration and Nomination Committee	DES, TK, CH, RP, SS
11.	April 14, 2021	1. Internal Discussion 2. Weekly Credit Decision Review	DES, TK, CH, RP, SS
12.	April 21, 2021	1. Expert Presentation 2. Weekly Credit Decision Review	DES, TK, CH, RP, SS
13.	April 22, 2021	Approval the member of Audit Committee 2021-2026	DES, TK, CH, RP, SS
14.	April 28, 2021	1. Approval the member of Risk Oversight Committee 2021-2026 2. Approval the member of Integrated Corporate Governance Committee 2021-2026	DES, TK, CH, RP, SS
15.	May 5, 2021	1. Discussion: BCA Monography 2. Internal Discussion 3. Weekly Credit Decision Review 4. Approval of the member of Integrated Corporate Governance Committee 2021-2026	DES, TK, CH, RP, SS
16.	May 10, 2021	The meeting of the Board of Director and Board of Commissioners	DES, TK, CH, RP, SS
17.	May 19, 2021	1. Presentation of Audit Committee 2. Presentation of Risk Oversight Committee 3. Weekly Credit Decision Review	DES, TK, CH, RP, SS
18.	June 2, 2021	1. Presentation of BCA Digital 2. Presentation of BCA Finance 3. Confirmation of Mortgage Facility Decisions 4. Weekly Credit Decision Review	TK, CH, RP, SS
19.	June 10, 2021	1. Presentation of Credit Risk Analysis Group and Corporate Banking Group and Corporate Finance 2. Weekly Credit Decision Review	DES, TK, CH, RP, SS
20.	June 16, 2021	1. Presentation of BCA Digital 2. Weekly Credit Decision Review	DES,TK,CH,SS
21.	June 23, 2021	Presentation of Credit Risk Analysis Group and Corporate Banking Group and Corporate Finance	DES, TK, CH, RP, SS

No.	Date	Meeting Agenda	Attendees
22.	July 21, 2021	1. Presentation of Internal Audit Division 2. Presentation of Strategic Information Technology Group regarding Digital Signature (I-Sign Application)	DES, TK, CH, RP, SS
23.	August 18, 2021	1. Presentation of Risk Oversight Committee 2. Presentation of Audit Committee 3. Weekly Credit Decision Review	DES, TK, CH, RP, SS
24.	August 25, 2021	1. Presentation of Credit Risk Analysis Division and Corporate Banking Group and Corporate Finance 2. Approval of Credit Facility Request of Related Party 3. Weekly Credit Decision Review	DES, TK, CH, RP, SS
25.	September 8, 2021	1. Appointment of BCA's EGMS Chairman 2. Report of Integrated Governance Committee for First Semester of 2021. 3. Weekly Credit Decision Review	DES, TK, CH, RP, SS
26.	October 27, 2021	1. Secretary of the Board of Commissioners 2. Weekly Credit Decision Review	DES, TK, CH, RP, SS
27.	November 3, 2021	1. Presentation of Credit Risk Analysis Division and Corporate Banking Group and Corporate Finance 2. Presentation of Credit Risk Analysis Division, Corporate Banking Group and Corporate Finance and Consumer Credit Business Division 3. Weekly Credit Decision Review	DES, TK, CH, RP, SS
28.	November 10, 2021	1. Presentation of Risk Management Work Unit 2. Weekly Credit Decision Review	DES, TK, CH, RP, SS
29.	November 17, 2021	1. Presentation of Corporate Secretary Division 2. Presentation of Risk Oversight Committee 3. Presentation of Audit Committee 4. Weekly Credit Decision Review	DES, TK, CH, RP, SS
30.	November 24, 2021	1. Approval of Bank Business Plan 2. Approval of Sustainable Finance Action Plan 3. Presentation of Corporate Strategy & Planning Division 4. Approval of Credit Facility of Related Party 5. Weekly Credit Decision Review	DES, TK, CH, RP, SS
31.	December 1, 2021	1. Presentation of Credit Rescue Unit 2. Presentation of Credit Risk Analysis Group, Corporate Banking Group 3. Weekly Credit Decision Review	DES, TK, CH, RP, SS
32.	December 15, 2021	1. Presentation of Credit Risk Analysis Division and Corporate Banking Group and Corporate Finance 2. Weekly Credit Decision Review	DES, TK, RP, SS
33.	December 22, 2021	1. Expert Presentation 2. Weekly Credit Decision Review	DES, TK, CH, RP, SS

Board of Commissioners Meeting Plan 2022

BCA has scheduled the Board of Commissioners' meeting for 2022 as follows:

Month	Date
January	19, 26
February	9, 16, 23
March	9, 16, 23, 30
April	6, 13, 20, 27
May	18, 25
June	8, 15, 22, 29
July	6, 13, 20, 27
August	3, 10, 24, 31
September	7, 14, 21, 28
October	5, 12, 19, 26
November	2, 9, 16, 23
December	7, 14

The schedule of Board of Commissioners' meeting plan above may change at any time according to the circumstances.

The schedule of Board of Commissioners' meeting plan for 2022 has been published on the BCA website since December 2021 and can be accessed at https://www.bca.co.id/en/tentang-bca/tata-kelola/Struktur-Organisasi.

2. Board of Directors Meeting

Legal Basis

The Board of Directors' meetings are held based on the following regulations:

a. Article 20 paragraph 1 OJK Regulation No. 55/POJK.03/2016 concerning Implementation of Good Corporate Governance for Commercial Banks, states that every policy and strategic decision must be decided through the Board of Directors meeting due regard for supervision in accordance with the duties and responsibilities of the Board of Commissioners.

b. Article 16 paragraph 1 OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and the Board of Commissioners of Issuers or Public Companies, states that the Board of Directors must conduct a regular meeting of Board of Directors at least once each month.
c. Article 13 BCA's Articles of Association.
d. Board of Directors Charter

Meeting Policy

The Board of Directors meeting policy in the Board of Directors Charter and/or Articles of Association has regulated, among others:

1. Meeting Mechanism
   The Board of Directors' meeting may be held physically or electronically through teleconferencing, video conferencing or other similar electronic media.
2. Meeting Frequency
   a. The Board of Directors' meeting shall be held regularly at least 1 (one) time in a month or at least 12 (twelve) times in a year.
   b. Every member of the Board of Directors must attend at least 75% (seventy-five percent) of the meetings in 1 (one) year.
3. Notice of Meeting
   a. The notice of the Board of Directors' meeting shall be provided by the Board of Directors' Bureau by e-mail to all members of the Board of Directors at least 5 (five) business days prior to the date of the meeting (D-5).
   b. For a Board of Directors' meeting that has been previously scheduled or based on the resolution of the previous Board of Directors' meeting, notice of meeting shall be no necessary.
   c. For a Board of Directors' meeting that is held outside the predetermined schedule, a notice of meeting must be provided no later than 1 (one) day prior to the date of the Board of Directors' meeting, or within a shorter period in an urgent situation.
   d. The notice of meeting must contain the agenda (date, time, venue, and topics) as well as the meeting materials.
   e. The members of the Board of Directors shall give confirmation of their attendance to the Board of Directors' Bureau.
4. Meeting Schedule and Materials
   a. The Board of Directors shall set the schedule for the Board of Directors' meeting as well as the joint meeting between the Board of Directors and the Board of Commissioners for the following year before the end of the financial year and upload it to the BCA website.
   b. For a scheduled meeting, the meeting materials shall be provided to the participants no later than 5 (five) business days before the meeting date (D-5).
   c. For a meeting that is held outside the predetermined schedule, the meeting materials shall be provided to the participants at least before the start of the meeting.
5. Quorum and Meeting Resolutions
   a. The Board of Directors' meeting shall be valid and entitled to adopt binding resolutions if more than ½ (one half) of all members of the Board of Directors are present or represented in the meeting.
   b. All strategic policies and resolutions must be decided through the Board of Directors' meeting, subject to the supervision by the Board of Commissioners according to its duties and responsibilities.
   c. The Board of Directors' meeting shall adopt resolutions by prioritizing deliberation for a consensus.
   d. If such consensus cannot be reached, the resolutions shall be adopted by voting on the affirmative votes of more than ½ (one half) of the total valid votes cast in the relevant meeting.
   e. The Board of Directors may also adopt valid resolutions without holding the Board of Directors' meeting, provided that all members of the Board of Directors have been notified in writing and give their approval for the proposals and sign such approval. Any resolutions adopted in such manner shall have the same force as those validly adopted in the Board of Directors' meeting.
   f. All resolutions adopted by the Board of Directors shall be binding on and shall become the responsibility of all members of the Board of Directors.
6. A member of the Board of Directors can only be represented by another member of the Board of Directors under a Special Power of Attorney made for the purpose of the relevant meeting provided that it does not impair the voting right in connection with:
   a. the attendance quorum and
   b. the quorum for adopting resolutions under the power granted so that his/her voting right is taken into account in the meeting quorum.
7. Minutes of Meeting
   a. The outcomes of the Board of Directors' meeting must be recorded in the Minutes of Meeting, which shall be signed by all members of the Board of Directors present and circulated to all members of the Board of Directors.

b. The minutes of the Board of Directors' meeting must be properly documented according to the applicable regulations.
c. Any dissenting opinion, as well as the reasons therefor, must be expressly set out in the Minutes of Meeting.

Implementation

Throughout 2021, the Board of Directors held 53 (fifty-three) Board of Directors' meetings which were held physically and via teleconference. BCA has fulfilled OJK Regulation regarding the minimum frequency of the Board of Directors' meeting.

Frequency of Attendance, Schedule and Agenda of the Board of Directors' Meetings

The Board of Directors' meeting frequency and attendance of members of the Board of Directors throughout 2021 are as follows:

Name	Position	Number of Meeting	Attendance	Percentage
Jahja Setiaatmadja	President Director	53	53	100%
Suwignyo Budiman	Deputy President Director	53	48	91%
Armand Wahyudi Hartono	Deputy President Director	53	52	98%
Tan Ho Hien/Subur/ Subur Tan	Director	53	52	98%
Henry Koenaifi*	Director	12	5	42%
Erwan Yuris Ang*	Independent Director	12	5	42%
Rudy Susanto	Director	53	53	100%
Lianawaty Suwono	Director	53	48	91%
Santoso	Director	53	52	98%
Vera Eve Lim	Director	53	50	94%
Gregory Hendra Lembong	Director	53	47	89%
Haryanto T. Budiman	Director (concurrently serving as Director of Compliance)	53	45	85%
Frengky Chandra Kusuma**	Director	37	33	89%
John Kosasih***	Director	37	31	84%

Notes:
* Mr. Henry Koenaifi and Mr. Erwan Yuris Ang ended their office term at the AGMS on March 29, 2021.
** Mr. Frengky Chandra Kusuma serves as Director based on OJK Letter No. 39/KDK.03/2021 dated April 26, 2021.
*** Mr. John Kosasih serves as Director of Compliance based on OJK Letter No. 40/KDK.03/2021 dated April 26, 2021.
The number of meetings is adjusted to their term of office.

The Board of Directors' meeting schedule in 2021 has been published on the BCA website and can be accessed at https://www.bca.co.id/en/tentang-bca/tata-kelola/Struktur-Organisasi.

The schedule and agenda of the Board of Directors' meetings held throughout 2021 are as follows:

No.	Date	Meeting Agenda	Attendees
1.	January 7, 2021	1. "The Age of Innovation" 2. IT Performance Upgrade	JS, SB, AWH, ST, HK, EY, RS, LS, SL, VL, HB
2.	January 19, 2021	1. BCA Financial Performance 2. COVID-19 Development	JS, SB, AWH, ST, RS, LS, SL, VL, HB, HL
3.	January 26, 2021	1. Division Project Development Update 2. Improvement of Employee Productivity 3. 2020 Performance Assessment of the Board of Directors	JS, SB, AWH, ST, RS, LS, SL, VL, HB, HL
4.	January 28, 2021	1. Porseni Virtual 2021 Update 2. Realization of Project Digital Experience	JS, SB, AWH, ST, RS, LS, SL, VL, HB, HL
5.	February 4, 2021	Customer Engagement	JS, SB, AWH, ST, HK, EY, RS, LS, SL, VL, HL
6.	February 9, 2021	Audit Firm	JS, SB, AWH, ST, RS, LS, SL, VL, HB, HL

No.	Date	Meeting Agenda	Attendees
7.	February 11, 2021	1. Company Budget 2021 2. Update of Application Usage to Support Productivity 3. Macro Economic Update	JS, SB, AWH, ST, RS, LS, SL, VL, HB, HL
8.	February 18, 2021	1. Balance Score Card 2. Company Financial Performance	JS, SB, AWH, ST, RS, LS, SL, VL, HB, HL
9.	February 23, 2021	1. Performance and Business Plan of Subsidiary 2. Mechanism of AGMS Implementation 3. AGMS update	JS, SB, AWH, ST, RS, LS, SL, VL, HB, HL
10.	March 9, 2021	Performance and Business Plan Update of Subsidiary	JS, SB, AWH, ST, HK, EY, RS, LS, SL, VL, HB, HL
11.	March 18, 2021	1. Monthly Deck 2. Performance and Business Plan Update of Subsidiary	JS, SB, AWH, ST, HK, EY, RS, LS, SL, VL, HB, HL
12.	March 23, 2021	Performance and Business Plan Update of Subsidiary	JS, SB, AWH, ST, HK, EY, RS, LS, SL, VL, HB, HL
13.	April 8, 2021	1. Performance of Corporate Communication 2. Banking Industry Review	JS, SB, AWH, ST, RS, LS, SL, VL, HL
14.	April 15, 2021	1. Division Performance Realization 2. Financial performance	JS, SB, AWH, ST, RS, LS, SL, VL, HB, HL
15.	April 27, 2021	1. Vaccination Plan Update 2. MSME Fest Program 3. Credit Division Achievement Update	JS, SB, AWH, ST, RS, LS, SL, VL, HB, HL
16.	April 29, 2021	Sharing of Kakao Bank - BCG	JS, SB, AWH, ST, RS, LS, SL, VL, HB, HL
17.	May 6, 2021	1. Indonesian Political Economy Projection 2. Discussion of Omnibus Law	JS, SB, AWH, ST, RS, LS, SL, VL, HL, FC
18.	May 11, 2021	1. Analyst Deck 2. Customer Survey 3. Macro Economic Update	JS, SB, AWH, ST, RS, LS, SL, VL, HL, FC
19.	May 20, 2021	1. Mechanism of the Company's Board of Directors 2. Update System Project 3. Monthly Deck	JS, AWH, ST, RS, LS, SL, VL, HB, HL, FC
20.	May 25, 2021	BCA Organizational Development	JS, AWH, ST, RS, LS, SL, VL, HB, HL, FC, JK
21.	May 27, 2021	1. IT Performance Update 2. Crypto Sharing Session	JS, SB, AWH, ST, RS, LS, SL, VL, HB, HL, FC, JK
22.	June 3, 2021	Presentation of Subsidiary	JS, SB, AWH, ST, RS, LS, SL, VL, HB, HL, FC, JK
23.	June 8, 2021	1. Presentation of Corporate Strategy & Planning Division 2. Presentation of Subsidiary	JS, SB, AWH, ST, RS, LS, SL, VL, HL, FC, JK
24.	June 10, 2021	2021 Performance Outlook	JS, SB, AWH, ST, RS, LS, SL, VL, HL, FC, JK
25.	June 17, 2021	BCA Financial Performance Update	JS, SB, AWH, ST, RS, SL, VL, HB, HL, FC, JK
26.	June 22, 2021	1. Macro Economic Update 2. Subsidiary Employment Policy	JS, SB, AWH, ST, RS, LS, SL, VL, HB, HL, FC, JK
27.	June 24, 2021	Covid and Vaccinations Updates	JS, SB, AWH, ST, RS, LS, SL, VL, HB, HL, FC, JK
28.	July 1, 2021	Employee productivity mapping	JS, SB, AWH, ST, RS, LS, SL, VL, HB, HL, FC, JK
29.	July 8, 2021	Internal Discussion	JS, SB, AWH, ST, RS, LS, SL, VL, HB, FC, JK
30.	July 13, 2021	Development of Banking Transaction Product	JS, SB, AWH, ST, RS, LS, SL, VL, HB, FC, JK
31.	July 15, 2021	1. BCA Performance and performance outlook 2. Presentation of International Banking Division	JS, SB, AWH, ST, RS, LS, SL, VL, HB, HL, FC, JK
32.	July 27, 2021	Macro Economic Update	JS, SB, AWH, ST, RS, LS, SL, VL, HB, FC, JK
33.	July 29, 2021	Financial Business Opportunity	JS, SB, AWH, ST, RS, LS, SL, VL, HB, FC, JK
34.	August 5, 2021	1. Banking Regulation Update 2. Analyst Feedback 3. 2022 Strategic Plan and Budget	JS, SB, AWH, ST, RS, LS, SL, VL, HB, HL
35.	August 10, 2021	1. Operations-Service Strategy and Development 2. ESG Update	JS, SB, AWH, ST, RS, LS, SL, HB, HL, FC, JK
36.	August 12, 2021	1. Market Development Update – Treasury 2. International Banking Project	JS, SB, AWH, ST, RS, SL, HB, HL, FC, JK
37.	August 19, 2021	1. Financial Performance Update 2. Plan for Realization of Subsidiary Capital Participation 3. Performance and Business Plan Update of Subsidiary	JS, SB, AWH, ST, RS, LS, SL, HB, HL, FC, JK

No.	Date	Meeting Agenda	Attendees
38.	August 24, 2021	Performance and Business Plan Update of Subsidiary	JS, SB, AWH, ST, RS, LS, SL, VL, HB, HL, FC, JK
39.	August 26, 2021	1. Performance and Business Plan Update of Subsidiary 2. Macro Economic Update	JS, SB, AWH, ST, RS, LS, SL, VL, HB, HL, FC, JK
40.	September 2, 2021	1. Performance and Business Plan Update of Subsidiary 2. Presentation of Strategic Information Technology Group	JS, SB, AWH, ST, RS, LS, SL, VL, HB, HL, FC, JK
41.	September 16, 2021	BCA Financial Performance Update	JS, SB, AWH, ST, RS, LS, SL, VL, HB, HL, FC, JK
42.	September 28, 2021	1. Macro Economic Update 2. Presentation of Human Capital Management Division	JS, AWH, ST, RS, LS, SL, VL, HB, HL, FC, JK
43.	September 30, 2021	1. Development of Banking Transaction Products 2. Performance and Business Plan Update of Subsidiary	JS, AWH, ST, RS, LS, SL, VL, HB, HL, FC, JK
44.	October 12, 2021	1. Presentation on Prospects of Indonesia's Economic Recovery 2021 2. Internal Communication Survey	JS, SB, AWH, ST, RS, LS, SL, VL, HB, HL, FC, JK
45.	October 26, 2021	1. Macro Economic Update 2. PostCOVID-19 Employee Performance Program	JS, ST, RS, LS, SL, VL, HL, FC, JK
46.	October 28, 2021	1. Recovery Plan 2. Financial Performance and Performance Outlook	JS, SB, AWH, ST, RS, LS, SL, VL, HL, FC, JK
47.	November 4, 2021	1. Analyst Feedback 2. Customer Management Development	JS, SB, AWH, ST, RS, SL, VL, HB, FC, JK
48.	November 9, 2021	Employee Engagement Program	JS, SB, AWH, ST, RS, SL, VL, HB, HL, FC, JK
49.	November 11, 2021	1. Business Strategy Development 2. Legal Development Update	JS, SB, AWH, ST, RS, SL, VL, HB, HL
50.	November 18, 2021	1. BCA Financial Performance Update 2. 2022 Key Strategic Priorities and Insights	JS, SB, AWH, RS, LS, SL, VL, HB, HL, JK
51.	November 25, 2021	1. Banking Sector Review 2. Update on the Harmonization Law Regarding VAT of Financial Services	JS, SB, AWH, ST, RS, LS, SL, VL, HB, HL, JK
52.	December 2, 2021	1. Macro Economic Update 2. Presentation of Human Capital Management Division	JS, SB, AWH, ST, RS, LS, SL, VL, HB, HL, FC, JK
53.	December 14, 2021	1. ESG Refreshment 2. BCA Financial Performance Update	JS, SB, AWH, ST, RS, LS, VL, HB, HL, FC, JK

Board of Directors Meeting Plan 2022

BCA has scheduled the Board of Directors' meeting for 2022 as follows:

Month	Date
January	6,11,13,20,25,27
February	3,8,10,17,22,24
March	8,10,17,22,24,31
April	7,12,14,21,26,28
May	5,10,12,19,24
June	2,9,14,16,23,28,30
July	7,12,14,21,26,28
August	4,9,11,18,23,25
September	1,8,13,15,22,27,29
October	6,11,13,20,25,27
November	3,8,10,17,22,24
December	1,8,13,15,22,27,29

The schedule of Board of Directors' meeting plan above may change at any time according to the circumstances.

The schedule of Board of Directors' meeting plan for 2022 has been published on the BCA website since December 2021 and can be accessed at https://www.bca.co.id/en/tentang-bca/tata-kelola/Struktur-Organisasi.

3. Joint Meeting of the Board of Commissioners and the Board of Directors

Legas Basis

a. Article 31 paragraph 3 OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and the Board of Commissioners of Issuers or Public Companies, states that the Board of Commissioners should conduct a meeting with the Board of Directors at least once in 4 (four) months.

b. Article 16 paragraph 3 OJK Regulation No. 33/POJK.04/2014 concerning the Board of Directors and the Board of Commissioners of Issuers or Public Companies, states that the Board of Directors shall conduct a regular meeting with the Board of Commissioners at least once every 4 (four) months.

Meeting Policy

The joint meeting policy has been included in the Board of Directors' Charter and the Board of Commissioners' Charter as well as the Articles of Association. The policy regulates, among others:

1. Meeting Mechanism
   The joint meeting may be held physically or electronically through teleconferencing, video conferencing or other similar electronic media.
2. Meeting Frequency
   The Board of Commissioners and the Board of Directors shall hold a joint meeting on a regular basis at least 1 (one) time in 4 (four) months.
3. Notice of Meeting
   a. For a joint meeting that has been previously scheduled or based on the resolution of the previous joint meeting, notice of meeting shall be no necessary.
   b. For a meeting that is held outside the predetermined schedule, notice of meeting must be provided no later than 1 (one) day prior to the date of the meeting, or within a shorter period in an urgent situation.
   c. The notice of meeting must contain the agenda, date, time, mechanism and venue of the meeting and accompanied with the meeting materials.
   d. The notice of meeting must be in writing and delivered to the participants by registered mail or by courier service or by e-mail or by any other means deemed effective.
4. Meeting Schedule and Materials
   a. The Board of Commissioners and the Board of Directors shall set the schedule for the joint meeting for the following year before the end of the financial year.
   b. For a scheduled meeting, the meeting materials shall be provided to the participants no later than 5 (five) business days before the meeting date.
5. Quorum and Meeting Resolutions
   a. The meeting shall be valid and entitled to adopt binding resolutions if more than ½ (one half) of all members of the Board of Commissioners and the Board of Directors are present or represented in the meeting.
   b. The joint meeting shall adopt resolutions by prioritizing deliberation for a consensus.
   c. If such consensus cannot be reached, the resolutions shall be adopted by voting on the affirmative votes of more than ½ (one half) of the total valid votes cast in the relevant meeting.
   d. All resolutions adopted at the joint meeting are binding.
6. A member of the Board of Directors can only be represented by another member of the Board of Directors and a member of the Board of Commissioners can only be represented by another member of the Board of Commissioners under a Special Power of Attorney made for the purpose of the meeting.
7. Minutes of Meeting
   a. The outcomes of the meeting must be recorded in the Minutes of Meeting, which shall be signed by all members of the Board of Directors and the Board of Commissioners present and circulated to all members of the Board of Directors and the Board of Commissioners.
   b. Any dissenting opinion, as well as the reasons therefor, shall be expressly set out in the Minutes of Meeting

Implementation

Throughout 2021, the Board of Commissioners and the Board of Directors held 11 joint meetings which were held physically and via teleconference.

Attendance Frequency of the Board of Commissioners in Joint Meetings of the Board of Commissioners and the Board of Directors in 2021:

Name	Position	Number of Meeting	Attendance	Percentage
Djohan Emir Setijoso	President Commissioner	11	10	91%
Tonny Kusnadi	Commissioner	11	9	82%
Cyrillus Harinowo	Independent Commissioner	11	10	91%
Raden Pardede	Independent Commissioner	11	8	73%
Sumantri Slamet	Independent Commissioner	11	11	100%

Attendance Frequency of the Board of Directors in Joint Meetings of the Board of Commissioners and the Board of Directors in 2021:

Name	Position	Number of Meeting	Attendance	Percentage
Jahja Setiaatmadja	President Director	11	11	100%
Suwignyo Budiman	Deputy President Director	11	11	100%
Armand Wahyudi Hartono	Deputy President Director	11	11	100%
Tan Ho Hien/Subur/ Subur Tan	Director	11	10	91%
Henry Koenaifi*	Director	2	2	100%
Erwan Yuris Ang*	Independent Director	2	1	50%
Rudy Susanto	Director	11	11	100%
Lianawaty Suwono	Director	11	9	82%
Santoso	Director	11	10	91%
Vera Eve Lim	Director	11	11	100%
Gregory Hendra Lembong	Director	11	7	64%
Haryanto T. Budiman	Director (concurrently serving as Director of Compliance)	11	10	91%
Frengky Chandra Kusuma**	Director	9	9	100%
John Kosasih***	Director	9	9	100%

Notes:
* Mr. Henry Koenaifi and Mr. Erwan Yuris Ang ended their office term at the AGMS on March 29, 2021.
** Mr. Frengky Chandra Kusuma serves as Director based on OJK Letter No. 39/KDK.03/2021 dated April 26, 2021
*** Mr. John Kosasih serves as Director of Compliance based on OJK Letter No. 40/KDK.03/2021 dated April 26, 2021.
The number of meetings is adjusted to their term of office.

The joint meeting of the Board of Commissioners and the Board of Directors schedule in 2021 has been published on the BCA website and can be accessed at https://www.bca.co.id/en/tentang-bca/tata-kelola/Struktur-Organisasi.

The schedule and agenda of Joint Meeting of the Board of Commissioners and the Board of Directors 2021 are as follows:

No.	Date	Meeting Agenda	Attendees
1	February 9, 2021	Presentation of Corporate Strategy and Planning Division	JS, SB, AWH, HK,EYA, RS, LS, SL, VL, HL, HB, DES, TK, CH, RP, SS
2	March 3, 2021	Presentation of Compliance Work Unit	JS, SB, AWH, ST, HK, RS, LS, SL, VL, HL, HB, DES, TK, CH, RP, SS
3	June 3, 2021	Duties and Responsibilities of the Board of Directors	JS, SB, AWH, ST, RS, LS, SL, VL, HL, HB, FC, JK, DES, TK, CH, RP, SS
4	June 17, 2021	Discussion of Bank Business Plan	JS, SB, AWH, ST, RS, SL, VL, HL, HB, FC, JK, DES, TK, CH, RP, SS
5	July 13, 2021	Discussion of Corporate Action	JS, SB, AWH, ST, RS, LS, SL, VL, HB, FC, JK, DES, CH, SS
6	July 21, 2021	Discussion of Corporate Action	JS, SB, AWH, ST, RS, LS, SL, VL, HL, HB, FC, JK, DES, TK, CH, RP, SS
7	July 27, 2021	Presentation of Compliance Work Unit	JS, SB, AWH, ST, RS, LS, SL, VL, HB, FC, JK, DES, TK, CH, SS
8	July 29, 2021	Discussion of Corporate Action	JS, SB, AWH, ST, RS, LS, SL, VL, HB, FC, JK, DES, TK, CH, SS
9	October 28, 2021	Presentation of Corporate Strategy and Planning Division	JS, SB, AWH, ST, RS, LS, SL, VL, HL, FC, JK, DES, TK, CH, RP, SS
10	November 4, 2021	Presentation of Corporate Strategy and Planning Division	JS, SB, AWH, ST, RS, SL, VL, HB, FC, JK, CH, RP, SS
11	December 14, 2021	GMS Update 2022	JS, SB, AWH, ST, RS, LS, VL, HB, FC, JK, HL, DES, TK, RP, SS

Joint Meeting of the Board of Commissioners and the Board of Directors Plan 2022

BCA has scheduled the joint meeting of the Board of Commissioners and the Board of Directors for 2022 as follows:

Month	Date
January	6,11,13,20,25,27
February	3,8,10,17,22,24
March	8,10,17,22,24,31
April	7,12,14,21,26,28
May	5,10,12,19,24
June	2,9,14,16,23,28,30
July	7,12,14,21,26,28
August	4,9,11,18,23,25
September	1,8,13,15,22,27,29
October	6,11,13,20,25,27
November	3,8,10,17,22,24
December	1,8,13,15,22,27,29

The schedule of joint meeting of the Board of Commissioners and the Board of Directors above may change at any time according to the circumstances.

The schedule of joint meeting of the Board of Commissioners and the Board of Directors plan for 2022 has been published on the BCA website since December 2021 and can be accessed at https://www.bca.co.id/en/tentang-bca/tata-kelola/Struktur-Organisasi.

4. Attendance of the Board of Commissioners and the Board of Directors at the GMS During 2021

The level of attendance of the Board of Commissioners and the Board of Directors at the GMS during 2021 has been disclosed in the General Meeting of Shareholders section on page 336-339 in this Annual Report.

AFFILIATED RELATIONSHIPS

The affiliated relationships among members of the Board of Directors, the Board of Commissioners, and the Major and/or Controlling Shareholders, either directly or indirectly, include:

- Affiliated relationship among members of the Board of Commissioners and between the members of the Board of Commissioners and the members of the Board of Directors, and the Major and/or Controlling Shareholders, either directly or indirectly.

- Affiliated relationship among the members of the Board of Directors and the members of the Board of Directors and the members of the Board of Commissioners, and the Major and/or Controlling Shareholders, either directly or indirectly.

BCA has disclosed financial and family relationships between the members of the Board of Directors, the Board of Commissioners, and the Major and/or Controlling Shareholders in the Corporate Governance Implementation Report. The disclosure is in line with Article 21 Point b and Article 39 Point b of OJK Regulation No. 55/POJK.03/2016 concerning the Implementation of Good Corporate Governance at Commercial Banks.

1. Affiliated Relationships Involving the Members of the Board of Commissioners

Affiliated relationships involving the members of the Board of Commissioners are shown in the table below:

Table of Affiliated Relationships of the Members of BCA's Board of Commissioners

Name	Position	Family Relationship with:						Financial Relationship with:					
		Board of Commissioners		Board of Directors		Controlling Shareholders		Board of Commissioners		Board of Directors		Controlling Shareholders	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Djohan Emir Setijoso	President Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Tonny Kusnadi	Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Cyrillus Harinowo	Independent Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Raden Pardede	Independent Commissioner	-	√	-	√	-	√	-	√	-	√	-	√
Sumantri Slamet	Independent Commissioner	-	√	-	√	-	√	-	√	-	√	-	√

2. Affiliated Relationships Involving the Members of the Board of Directors

Affiliated relationships involving the members of the Board of Directors are shown in the table below:

Table of Affiliated Relationships of the Members of BCA's Board of Directors

Name	Position	Family Relationship with:						Financial Relationship with:					
		Board of Commissioners		Board of Directors		Controlling Shareholders		Board of Commissioners		Board of Directors		Controlling Shareholders	
		Yes	No	Yes	No	Yes	No	Yes	No	Yes	No	Yes	No
Jahja Setiaatmadja	President Director	-	√	-	√	-	√	-	√	-	√	-	√
Suwignyo Budiman	Deputy President Director	-	√	-	√	-	√	-	√	-	√	-	√
Armand Wahyudi Hartono	Deputy President Director	-	√	-	√	√	-	-	√	-	√	√	-
Tan Ho Hien/ Subur atau Subur Tan	Director	-	√	-	√	-	√	-	√	-	√	-	√
Rudy Susanto	Director	-	√	-	√	-	√	-	√	-	√	-	√
Lianawaty Suwono	Director	-	√	-	√	-	√	-	√	-	√	-	√
Santoso	Director	-	√	-	√	-	√	-	√	-	√	-	√
Vera Eve Lim	Director	-	√	-	√	-	√	-	√	-	√	-	√
Gregory Hendra Lembong	Director	-	√	-	√	-	√	-	√	-	√	-	√
Haryanto T. Budiman	Director (concurrently Compliance Director)	-	√	-	√	-	√	-	√	-	√	-	√
Frengky Chandra Kusuma	Director	-	√	-	√	-	√	-	√	-	√	-	√
John Kosasih	Director	-	√	-	√	-	√	-	√	-	√	-	√

Complete information regarding the affiliated relationships of the Board of Directors and the Board of Commissioners can be found on the Company Profile pages 64-80 of this 2021 Annual Report.

DIVERSITY IN THE COMPOSITION OF THE MEMBERS OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

The composition of the Board of Commissioners and the Board of Directors is diverse. This diversity is important to supporting the implementation of the duties of the Board of Commissioners and the Board of Directors, and the acceleration of BCA's performance. The diversity of the members of the Board of Commissioners and the Board of Directors meets the provisions of OJK's Principles and Recommendations, as regulated by OJK Circular Letter No. 32/SEOJK.04/2015 concerning Corporate Governance Guidelines for Public Companies.

1. Diversity Policy

The policy regulate diversity in the composition of the Board of Commissioners and the Board of Directors in the areas of education (field of study), work experience, age, expertise. The member selection does not take into account gender, ethnicity, religion, and race. These considerations have an impact on the nomination and appointment of individual members of the Board of Commissioners and the Board of Directors or the composition of the Board of Commissioners and the Board of Directors collectively.

BCA does not limit the opportunities for those who meet the qualification requirements to become members of the Board of Commissioners or the Board of Directors. In the nomination process, the Remuneration and Nomination Committee (RNC) takes into account the qualifications of candidates for the role of the members of the Board of Commissioners and the Board of Directors, and the external and internal conditions in accordance with the direction of BCA's strategy. The committee communicates the nomination to the controlling shareholder (if the proposal is not from the controlling shareholder).

The policy of diversity in the composition of the Board Commissioners and the Board of Directors is set out in the Guidelines of the Board of Commissioners and the Board of Directors that can be found on BCA's website (https://www.bca.co.id/en/tentang-bca/tatakelola/struktur-organisasi).

2. Diversity in the Composition of the Members of the Board of Commissioners

Diversity in the composition of the members of the Board of Commissioners in 2021:

No.	Diversity Factor	Realization
1.	Expertise	Diverse expertise in the areas of audit, banking & financial strategy, banking supervision, banking Operation & services, banking & Finance, Branch Banking management, Capital Market, Corporate Banking, Corporate Planning, Economic Development Planning, Finance, Internal audit, Individual Banking, IT, Monetary Economy, Macro & International Economy, and Risk Management.
2.	Education	Diverse educational backgrounds ranging from bachelor's, master's, to doctoral degrees in accounting, engineering, finance, and economics.
3.	Professional Experience	Diverse work experience including professionals in banking and national/multinational financial institutions, consultants, lecturers, and government officials.
4.	Age	Various ages ranging from 61 to 80 years.
5.	Gender	The current members of BCA's Board of Commissioners are all male.
6.	Independence	• All members of the Board of Commissioners are independent of BCA's controlling shareholders. • The majority (more than 60% (sixty percent)) of the members of the Board of Commissioners are Independent Commissioners. 3 (three) out of 5 (five) of the members of the Board of Commissioners are Independent Commissioners.

Detailed information about each member of the Board of Commissioners can be found in the Company Profile section on pages 76-80 of this 2021 Annual Report.

3. Diversity in the Composition of the Members of the Board of Directors

Diversity in the composition of the members of the Board of Directors in 2021:

No.	Diversity Factor	Realization
1.	Expertise	Diverse expertise in the areas of accounting & financial management, banking strategy, branch banking management, banking operation & service, banking compliance, branch banking management, business partnership, capital market, change management, corporate banking, commercial & SME banking, consumer banking, corporate lending, corporate banking operation & services, corporate culture, consumer card issuance & acquisition, corporate strategy, compliance, digital banking, employee training & development, ESG, human capital management, international banking, IT & digital transformation, IT & digital innovation, information system & technology, legal & litigation, lending, loan restructuring, merger & acquisition, micro lending, network distribution & delivery channel management, procurement & property management, retail payment settlement, risk management, sharia/islamic banking strategy, strategic planning & transformation, syndication loans, transaction banking, transaction banking business development, treasury, wealth management, and wholesale banking.
2.	Education	Diverse educational backgrounds ranging from bachelor's, master's, to doctoral degrees in economics, accounting, information technology, law, engineering, and business.
3.	Professional Experience	Diverse work experience including professionals in banking and national/multinational financial institutions, consultants, lecturers, accounting firms, and government officials.
4.	Age	Various ages ranging from 46 to 71 years.
5.	Gender	Out of the 12 (twelve) members of the Board of Directors, 2 (two) are female.
6.	Independence	• The President Director is independent of BCA's controlling shareholders. • All members of the Board of Directors are independent from BCA's controlling shareholders except Mr. Armand Wahyudi Hartono.

Detailed information about each member of the Board of Directors can be found in the Company Profile section on pages 64-75 of this 2021 Annual Report.

PERFORMANCE ASSESSMENTS OF THE BOARD OF COMMISSIONERS AND THE BOARD OF DIRECTORS

BCA has a policy governing the performance of self-assessments of the Board of Commissioners and the Board of Directors. The self-assessment policy is a form of accountability of the Board of Commissioners and the Board of Directors in relation to carrying out their duties and responsibilities.

Performance assessments of the Board of Commissioners and the Board of Directors are performed annually as follows:

- Collegial performance assessments of the Board of Commissioners and the Board of Directors.
- Individual performance assessments of each member of the Board of Commissioners and the Board of Directors.
- Performance assessments of the President Director.

1. Procedure for Performance Assessments of the Board of Commissioners

The procedure for performance assessments of the Board of Commissioners includes:

a. **Assessment Method**
The assessments are carried out using the self-assessment method. Self-assessments are performed by the members of the Board of Commissioners using the Self-Assessment form.

b. **Frequency**
The Board of Commissioners performs self-assessments, both individually and collegial, at least once a year.

c. **Criteria or Benchmark**
The criteria used to perform the assessments of the Board of Commissioners, both individually and collegially, include:

1) Supervision and advise of the Board of Directors related to:
   a. BCA's key strategy and plan;
   b. Integrity of BCA's financial statements;
   c. Internal control system and risk management; and
   d. Good Corporate Governance.
2) Approval of the Board of Directors' decisions in accordance with BCA's Articles of Association and laws and regulations. The results of the Board of Commissioners work can be found in the Supervisory Report of the Board of Commissioners, on pages 36-43, which contains the functions of supervision and

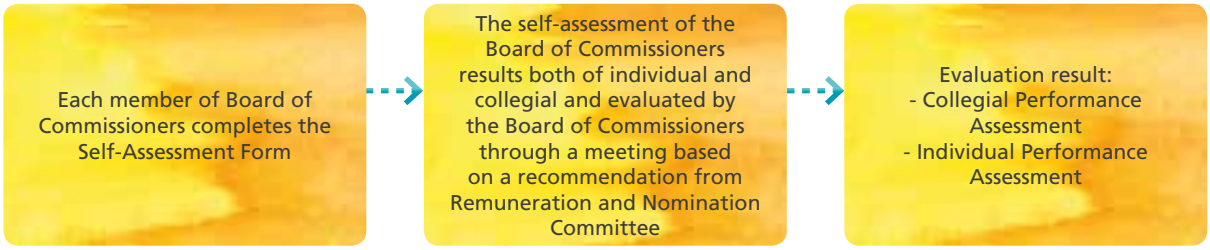
providing advice to the Board of Directors, strategy evaluation, implementation of good corporate governance, as well as internal control and risk management.

d. Parties Performing Assessments and Evaluation

Performance assessments of collegials and individuals is carried out through the following mechanisms:

- Collegial performance assessments of the Board of Commissioners
  The Board of Commissioners conducts joint self-assessments that are evaluated in the Board of Commissioners' Meetings based on the recommendations of the Remuneration and Nomination Committee (RNC).
- Individual performance assessments of each member of the Board of Commissioners
  Each member of the Board of Commissioners conducts self-assessments that are evaluated in the Board of Commissioners' Meetings based on the recommendations of the Remuneration and Nomination Committee (RNC).

e. Assessment Process Flow



f. Performance Assessment Result in 2021

In 2021, the Board of Commissioners carried out its duties and functions with the predicate **"Very Good"** to ensure that the Bank's performance can meet the expectations of the shareholders and stakeholders. The following is detailed information on the results of the collegial and individual performance assessments of the Board of Commissioners:

- The result for collegial performance assessment of the Board of Commissioners was **"Very Good."**
- The average result for individual performance assessments of each member of the Board of Commissioners was **"Very Good."**

2. Procedure for Performance Assessments of the Board of Directors

The procedure for performance assessments of the Board of Directors includes:

a. Assessment Method

The assessments are carried out using the self-assessment method. Self-assessments are performed by the members of the Board of Directors using the self-assessment form.

The self-assessment form has been updated to reflect the duties and responsibilities of the Board of Directors as stated in the Organization's decrees.

b. Frequency

The Board of Directors performs self-assessments, both individually and collegially, at least once a year.

c. Criteria or Benchmark

The criteria used to perform the assessment of the Board of Directors, both individually and collegially, references the Bank's Business Plan, which has been approved by the Board of Commissioners. Each of the Board of Directors performance indicators are determined based on the Balanced Scorecard approach, which consists of 4 perspectives: financial, customer, internal business processes, and learning & growth perspectives.

The Balanced Scorecard is derived from the Bank's Business Plan, based on annual review process and mapping of strategies and business targets, which involve the Board of Directors, division heads and the Board of Commissioners. In the process, BCA reviews and explores various external aspects that may affect the Bank's performance, such as banking industry trends, emerging threats and opportunities, changes in customer behavior, regulatory changes, process efficiency and the people capacity. The results will then determine key strategic targets, such as digital initiatives, IT and cyber security development, process improvement, compliance with regulatory changes, ESG implementation and prudent business expansion.

Furthermore, these strategic goals are translated into Key Performance Indicators (KPI), in accordance with the duties and responsibilities of each of the Board of Directors, by taking into consideration collective and individual responsibilities, both from financial and non-financial perspectives. The KPIs that have been set are then mutually agreed upon by the Board of Directors.

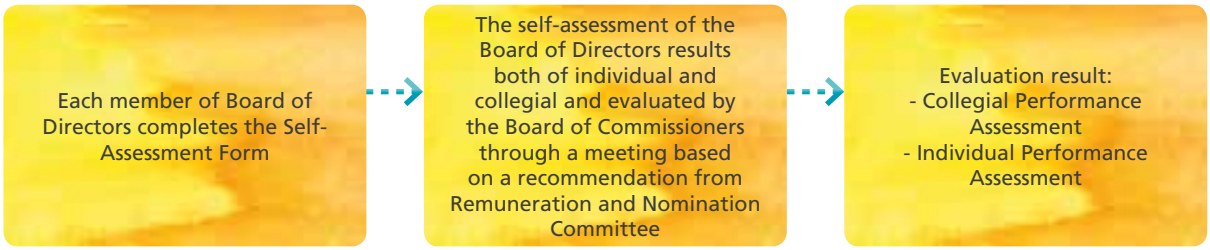
d. **Parties Performing Assessment and Evaluation**

Performance assessments of collegials and individuals is carried out through the following mechanisms:

- Collegial performance assessments of the Board of Directors
  The Board of Directors conducts joint self-assessments that are evaluated in the Board of Commissioners' Meetings based on the recommendations of the Remuneration and Nomination Committee (RNC).

- Individual performance assessments of each member of the Board of Directors
  Each member of the Board of Directors conducts self-assessments that are evaluated in the Board of Commissioners' Meetings based on the recommendations of the Remuneration and Nomination Committee (RNC).

e. **Assessment Process Flow**



f. **Performance Assessment Result in 2021**

In 2021, the Board of Directors carried out its duties and functions with the predicate "**Very Good**" to ensure that the Bank's performance can meet the expectations of the shareholders and stakeholders. The following is detailed information on the results of the collegial and individual performance assessments of the Board of Directors:

- The result for collegial performance assessment of the Board of Directors was "**Very Good.**"
- The average result for individual performance assessments of each member of the Board of Directors was "**Very Good.**"

3. Procedure for Performance Assessment of the President Director

The procedure for performance assessment of the President Director includes:

a. **Assessment Method**

The assessments are carried out using the self-assessment method. Self-assessments are performed by the President Director using the self-assessment form. The Self-Assessment form has been updated to reflect the duties and responsibilities of the President Director as stated in the Organization's decrees.

b. **Frequency**

The President Director performs self-assessments at least once a year.

c. **Criteria or Benchmark**

The criteria used to perform the assessments of the President Director reference the Bank's Business Plan, which has been approved by the Board of Commissioners. BCA has established assessment components in accordance with the duties and responsibilities of the President Director, which include financial components, customer service, business processes, and learning and development.

d. **Parties Performing Assessment and Evaluation**

The President Director conducts self-assessments that are evaluated in the Board of Commissioners' Meetings based on the recommendations of the Remuneration and Nomination Committee (RNC).

e. **Assessment Process Flow**



f. **Performance Assessment Result in 2021**

In 2021, the President Director carried out his/her duties and functions with the predicate "**Very Good**" to ensure that the Bank's performance can meet the expectations of the shareholders and stakeholders. The following is detailed information on the results of the performance assessment of the President Director:

The result of the performance assessment of President Director was "**Very Good.**"

REMUNERATION POLICY

The remuneration policy governs BCA's strategy to reward its employees. It is adjusted to BCA's capability to accommodate developments in the quality of management while taking into account the resilience and continuity of BCA's business. BCA's remuneration strategy references the OJK Regulation.

Remuneration Committee

The board of Commissioners has established the Remuneration and Nomination Committee (RNC), which supports the Board of Commissioners in the development of policy and remuneration implementation for the members of Board Commissioners and the Board of Directors.

The composition, membership structure, duties and responsibilities, meetings, and remuneration paid to the RNC members are presented in the Remuneration and Nomination Committee section on page 428 of this Annual Report.

The Process of Remuneration Policy Development

1. **Background and Purpose**
   The Remuneration policy has been developed with the aim of enhancing the quality of management while maintaining BCA's resilience and business continuity.

   Fixed remuneration policies take into account business scale, business complexity, peer groups, inflation rates and financial conditions. They are also in line with the applicable laws and regulations. The distribution of variable remuneration also takes into account risk factors inherent in BCA's business activities, namely credit risk, market risk, liquidity risk, operational risk, legal risk, reputation risk, strategic risk, and compliance risk.

2. **Review of Remuneration Policy for Commissioners and Directors**
   BCA regularly reviews its remuneration policy to ensure that it is in line with the prevailing laws and regulations. Revision to the results of the review of remuneration policies for Commissioners and Directors have been carried out on April 3, 2018 with the issuance of the Board of Commissioners' Decree No. 060/SK/KOM/2018 concerning the Remuneration Policy for the Board of Directors and the Board of Commissioners.

3. **The objectivity of the Remuneration Policy**
   To ensure the objectivity of the remuneration policy for the employees in the control unit, the performance appraisal in the control unit is not linked to the achievement of business targets/performance of the work units it supervises. This can be ensured in 2 (two) ways, namely:
   a. Separation of the organizational structure of the control unit to ensure objectivity.
   b. All business targets need the approval of the direct supervisors, and the supervisors of the direct supervisors.

Remuneration Policy Coverage and Implementation

The remuneration policy regulates the remuneration of the members of the Board of Commissioners, the members of the Board of Directors, and the employees in the business units. The remuneration policy covers fixed and variable remuneration.

BCA uses the services of a consultant, namely Willis Tower Watson, to benchmark employee remuneration against the market. The external consultant is tasked with identifying and analysing gaps in the stipulated remuneration provisions and conducting Salary Surveys, which are used as the basis / benchmark in determining BCA's remuneration strategy.

Material Risk Taker (MRT) Parties

Parties who can become MRTs have to meet the following criteria:

a. Board of Directors and/or other employees who have to make decisions that have a significant impact on BCA's risk profile; or
b. Board of Directors, Board of Commissioners, and/or employees who received variable remuneration with great value.

Based on those criteria, the MRTs include all members of the Board of Commissioners and the Board of Directors with a total of 17 (seventeen) individuals on December 31, 2021.

Remuneration Related to Risk and Performance

Remuneration Related to Risk

Key Risks in Determining Remuneration
In setting out the remuneration strategy, particularly variable remuneration, BCA considers credit risk and operational risk to be the key risk. Credit risk and operational risk has been BCA's key risk in 2021 and the previous years. The credit risk and operational risk is attached to the types of transactions and businesses that are most significant in generating profits for BCA.

Impacts of Key Risks on Remuneration
The determination of the key risk types have an impact on the stipulation of the Key Performance Indicator and the provision of variable remuneration.

Performance Measurements Related to Remuneration

Performance Measurement Indicators in Determining the Remuneration of the Members of The Board of Directors
The indicators used in determining the remuneration of the members of the Board of Directors include:
- Performance of each member of the Board of Directors;
- BCA's financial performance;
- Industrial benchmarks;
- Risk that may arise in the future resulting in loss to BCA.

Performance Measurement Indicators in Determining the Remuneration of the Employees
BCA's performance appraisal system is carried out objectively and with employee development in mind:
1. Performance appraisals take into account work performance and the company's core values where:
   - The worker accomplishment involves the achievement of the set work targets/goals.
   - The demonstration of the company's core values is inherent in the behavior exhibited by the employees when carrying out their duties and responsibilities.
2. The results of the performance appraisal combined with employee competency assessment become a reference point for determining the direction of employee development.

Impact of BCA Performance, Work Unit Performance, and Individual Performance on Remuneration
BCA's performance influences the amount of remuneration, especially variable remuneration. Individual performance is reviewed every 1 (one) year. The result of individual performance appraisals is used as the basis for bonuses, promotions, rank reviews and wages/salary increases.

Performance measurements are based on the agreed upon performance at the beginning of the year. Bonuses are given based after an assessment of individual performance, where the determination parameters have been based on decrees and circular letters. For evaluation of the achievement of business/work targets that are quantitative in nature, the assessment guidelines are used, i.e. exceeding the target (> 110%), achieving the target (100-110%), and achieving some of the target (80-99%).

Remuneration Adjustments Related to Risk and Performance

1. **Deferred Variable Remuneration**
   For Material Risk Takers (MRT), including all members of the Board of Commissioners, 15% of tantiem is deferred and paid in cash and shares, as follows:
   a. 5% in cash;
   b. 10% in the form of shares that are inaccessible during the withholding period.
   Specifically for Independent Commissioners, the deferred tantiem is entirely in cash form.

2. **Postponed Payments (Malus) or Withdrawn Payments (Clawback)**
   In certain conditions, the tantiem that has been paid to the Material Risk Takers (MRT) in cash or shares can be withdrawn.

3. **Withholding Period**
   The withholding period is 3 (three) years from the first-time variable remuneration is paid. An equal withholding period is applicable for all MRT.

A. Determination Procedures for the Remuneration of the Board of Commissioners and the Board of Directors

The remuneration of the Board of Commissioners and the Board of Directors is based on the procedures, structures, and indicators set out in BCA's Article of Association as well as the Decree No. 060/SK/KOM/2018 dated April 3, 2018 concerning the Board of Directors and the Board of Commissioners Remuneration Policy, which is in accordance with:

a. OJK Regulation No. 45/POJK.03/2015 regarding the Implementation of Governance in the Provision of Remuneration at Commercial Banks.
b. OJK Regulation No. 55/POJK.03/2016 regarding the Implementation of Governance at Commercial Banks.
c. OJK Circular Letter No. 40/SEOJK.03/2016 regarding the Implementation of Governance in the Provision of Remuneration at Commercial Banks.

1. The Proposal and Determination of Remuneration's Scheme

RNC submits to Board of Commissioners the result of evaluation and recommendation of remuneration policy of Board of Commissioners and Board of Directors to be submitted to the GMS → The Board of Commissioners proposes the determination of remuneration to the GMS → The GMS determines the remuneration for members of the Board of Commissioners and the Board of Directors → The determination of remuneration for the members of Board of Commissioners and the Board of Directors is based on the decision made by the GMS

Based on the resolution of the BCA Annual GMS held in 2021, power and authority has been given to:

a. The Board of Commissioners to determine the salary and other allowances for the members of the Board of Directors, taking into account the recommendations of the Remuneration and Nomination Committee.
b. The BCA majority shareholders to determine the salary and other allowances to be paid to the members of the Board of Commissioners.
c. The BCA majority shareholders to determine tantiem distribution among the members of the Board of Commissioners and the Board of Directors.

2. Remuneration of the Board of Commissioners

Remuneration Structure of the Board of Commissioners

The remuneration package and facilities received by the Board of Commissioners include the remuneration structure and details nominal amount, as listed in the table below:

Types of Remuneration and Facilities	Amount Received in 1 (one) Year			
	2021		2020	
	Person	Million Rp	Person	Million Rp
Salary, routine allowance, tantiem, and other non-natura facilities	5	156,560	5	132,750
Other facilities (housing, health insurance, etc):				
1. Can be possessed	-	-	-	-
2 Cannot be possessed	-	-	-	-
Total	**5**	**156,560**	**5**	**132,750**

The remuneration package is classified into income levels received by the Board of Commissioners in 1 (one) year, as indicated in the table below:

Total Remuneration per Person in 1 (one) Year *)	Number of Recipients in 1 (one) Year	
	2021	2020
Above Rp2 billion	5	5
Between Rp1 billion and Rp2 billion	-	-
Between Rp500 million and Rp1 billion	-	-
Below Rp500 million	-	-

Note:
*) received in the form of cash

3. Remuneration of the Board of Directors

Indicators for the Determination of the Remuneration for the Members of the Board of Directors

The indicators for the determining of the remuneration of the members of the Board of Directors include:

a. Performance of individual member of the Board of Directors.
b. Financial performance and reserve fulfillment as stipulated in the Law No. 40 Year 2007 on Limited Liability Companies.
c. Fairness.
d. BCA's position as compared to several other similar banks, among others, in terms of assets and characteristics.
e. Consideration of BCA's long-term goals and strategy.

Remuneration Structure of the Board of Directors

The remuneration package and facilities received by the Board of Directors include the remuneration structure and details of the nominal amount, as in the table below:

Types of Remuneration and Facilities	Amount Received in 1 (one) Year			
	2021		2020	
	Person	Million Rp	Person	Million Rp
Salary, bonus, routine allowance, tantiem, and other non-natura facilities	12	496,055	12	464,414
Other facilities (housing, health insurance, etc):				
1. Can be possessed	-	-	-	-
2. Cannot be possessed	-	-	-	-
Total	**12**	**496,055**	**12**	**464,414**

The remuneration package is classified into income levels received by the Board of Directors in 1 (one) year, as indicated in the table below:

Total Remuneration per Person in 1 (one) Year *)	Number of Recipients in 1 (one) Year	
	2021	2020
Above Rp2 billion	12	12
Between Rp1 billion and Rp2 billion	-	-
Between Rp500 million and Rp1 billion	-	-
Below Rp500 million	-	-

Note:
*) received in cash

B. Variable Remuneration

Variable remuneration consists of cash and shares. Shares are in the form of extra bonuses that are spent on BCA shares and inaccessible for 3 (three) years from the bonus disbursement.

Extra bonuses in form of BCA shares have the following objectives:

- Show appreciation for the employee's contribution throughout the year;
- Foster a sense of belonging among employees to increase their engagement;
- Increase productivity;
- Create harmony among employees, management and shareholders.

Distribution of variable remuneration, which is the bonus budget (cash and shares), is based on position levels:

1. Board of Directors and Board of Commissioners ;
2. S1-S3 echelon employees ;
3. S4-S8 echelon employees.

The underlying consideration of the differences in the distribution of variable remuneration is the impact of the position on the achievement of company performance, so that the higher the level of the position, the greater the bonus budget.

The Number of Commissioners, Directors, and Employees Who Received Variable Remuneration

The Number of Directors, Commissioners, and employees who received the Variable Remuneration in 1 (one) year and the nominal total:

Year	Total Variable Remuneration in 1 (one) Year					
	Board of Commissioners		Board of Directors		Employees	
	Person	Million (Rp)	Person	Million (Rp)	Person	Million (Rp)
2021	5	83,690	10*) **)	296,700	23,468	1,864,847
2020	5	88,430	10	327,450	23,491	2,277,288

Notes:
*) Mr. Henry Koenaifi and Mr. Erwan Yuris Ang ended their office terms at the AGMS on March 29, 2021.
**) Mr. Frengky Chandra Kusuma served as Director based on OJK Letter No. 39/KDK.03/2021 dated April 26, 2021 and Mr. John Kosasih serves as Director of Compliance based on OJK Letter No. 40/KDK.03/2021 dated April 26, 2021.

Share Option received by Board of Directors, Board of Commissioners, and Executive Officers

There were no share options received by Board of Directors, the Board of Commissioners and the Executive Officers during 2021.

Variable Remuneration that is Unconditionally Guaranteed for the Board of Commissioners Candidates, the Board of Directors Candidates, and/or Employee Candidates

No variable remuneration is unconditionally guaranteed for the Board of Commissioners Candidates, the Board of Directors Candidates, and/or Employee Candidates during the first 1 (one) year of service.

Deferred Variable Remuneration for MRT

Total deferred variable remunerations Rp39,940,100,000.00, which consists of cash and/or shares or stock-based instruments issued by BCA, in 2021 included:

1. In cash : Rp19,320,200,000.00
2. In shares : Rp20,619,900,000.00

C. Remuneration at BCA for MRT

The Amount of Remuneration Granted in 1 (one) Year

The details of the amount of remuneration granted in 1 (one) year include:

1. Fixed and variable remuneration;
2. Deferred and non-deferred remuneration; and
3. Remuneration granted in cash and/or shares or stock-based instruments issued by BCA.

as indicated in the table below:

A. Fixed Remuneration *)	2021	2020
1. In Cash	272,225	181.284
2. Shares/stock-based instruments issued by BCA	-	-

B. Variable Remuneration *)	2021		2020	
	Deferred	Non-Deferred	Deferred	Non-Deferred
1. In Cash	340,450	19,320	376,338	22,065
2. Shares/stock-based instruments issued by BCA **)	-	20,620	-	24,678

Note:
*) Disclosed in millions of Rupiah
**) Shares are locked up for up to 3 (three) years

Quantitative Information

Quantitative information related to the total remaining postponed remuneration, whether it is exposed to implicit or explicit adjustments, the total remuneration deduction caused by explicit adjustments during the reporting period, and the total remuneration deduction due to implicit adjustments during the reporting period are as follows:

Total Variable Remuneration	2021				2020			
	Deferred shares	Total Deduction during reporting report			Deferred shares	Total Deduction during reporting report		
		Due to explicit adjustment (A)	Due to implicit adjustment (B)	Total (A)+(B)		Due to explicit adjustment (A)	Due to implicit adjustment (B)	Total (A)+(B)
1. In cash (in million rupiah)	-	-	-	-	-	-	-	-
2. Shares/stock-based instruments issued by BCA (in shares and nominal million rupiah which is a conversion the shares)	642,320 shares *)	-	-	-	859,032 shares	-	-	-

Note:
*) Purchases are made before the stock split with ratio of 1: 5

D. Salary and Severance Payments Data Ratio

Highest and Lowest Salary Ratios

Salary Ratio	2021	2020
The highest and lowest salary of employees ratio	24.55	22.97
The highest and lowest salary of Board of Directors ratio	2.89	2.7
The highest and lowest salary of Board of Commissioners ratio	1.52	1.62
The highest salary of Board of Directors and highest salary of employees ratio	9.81	8.91
Ratio of Annual compensation of the President Director and median mean of the annual compensation of all employees (other than the President Director)	106.30	90.22

Number of Employees Who Have Been Terminated and Total Nominal Value of Severance Payments

The total number of employees affected by termination of employment including entering retirement age, early retirement and termination of employment at their own request and the total nominal severance paid are shown in the table below:

Total Nominal Severance Paid for 1 (one) Person in 1 (one) Year	Number of Employees	
	2021	2020
Above Rp1 billion	339 people	231 people
Between Rp500 million and Rp1 billion	642 people	476 people
Below Rp500 million	523 people	513 people

COMMITTEES OF BOARD OF COMMISSIONERS

I. AUDIT COMMITTEE

Audit Committee was formed by and responsible to the Board of Commissioners for assisting the Board of Commissioners in implementing the oversight duties and functions on matters related to financial reporting, internal control systems, the performance of internal and external audit functions, implementation of governance, and compliance with applicable laws and regulations.

A. Legal Basis

The legal basis for the establishment of Audit Committee refers to:

- OJK Regulation No. 55/POJK.04/2015 dated December 23, 2015 concerning the Establishment and Guidelines for the Work Implementation of the Audit Committee.
- OJK Regulation No. 55/POJK.03/2016 dated December 7, 2016 concerning the Implementation of Good Corporate Governance for Commercial Banks.
- OJK Regulation No. 1/POJK.03/2019 dated January 28, 2019 concerning the Implementation of the Internal Audit Function in Commercial Banks.
- OJK Circular Letter No. 13/SEOJK.03/2017 dated March 17, 2017 concerning the Implementation of Good Corporate Governance for Commercial Banks.
- BCA's Articles of Association.
- The Board of Commissioners Decree No. 117/SK/KOM/2019 dated July 10, 2019 regarding the Audit Committee Charter.
- The Board of Directors Decree No. 073/SK/DIR/2021 dated April 22, 2021 regarding the Appointment of the Chairman and Members of the Audit Committee.

B. Audit Committee Charter

The Audit Committee has work guidelines stipulated in the Audit Committee Charter to support the implementation of the duties and responsibilities of internal control supervision. The Audit Committee Charter and the Audit Committee Code of Ethics have been adapted to OJK Regulation No. 1/POJK.03/2019 concerning the Implementation of the Internal Audit Function in Commercial Banks and have been ratified based on the Board of Commissioners Decree No. 117/SK/KOM/2019 dated July 10, 2019 regarding the Audit Committee Charter.

The scopes governed in the Audit Committee Charter are as follows:

- Duties and responsibilities.
- Authority.
- Committee membership structure.
- Membership requirements.
- Term of duty.
- Work mechanism.
- Working time.
- Committee meetings.
- Reporting.
- Handling of complaints/reports of alleged financial statement violations.
- Code of Ethics.

The Audit Committee Charter and the Audit Committee Code of Ethics have been uploaded on the BCA website under the Corporate Governance section (https://www.bca.co.id/en/tentang-bca/tata-kelola/Struktur-Organisasi).

C. Structure and Membership of Audit Committee

The membership composition of Audit Committee has complied with the applicable provisions in accordance with OJK Regulation No. 55/POJK.04/2015 concerning the Establishment and Guidelines for the Work Implementation of the Audit Committee and as stipulated in the Audit Committee Charter. In 2021, the Audit Committee has 3 (three) members who have been appointed based on the Board of Directors Decree No. 073/SK/DIR/2021 dated April 22, 2021 and the resolution of the Board of Commissioners Meeting No. 20/RR/KOM/2021 dated April 22, 2021.

Composition of Audit Committee members for the period January – March 2021

Name	Position in Committee	Position in BCA	Term of Duty Based on AGMS
Cyrillus Harinowo	Chairman (concurrently as Independent Commissioner)	Independent Commissioner	2016 - 2021
Ilham Ikhsan	Member	Independent Party	2016 - 2021
Tjen Lestari	Member	Independent Party	2016 - 2021

Composition of Audit Committee members for the period April – December 2021

Name	Position in Committee	Position in BCA	Term of Duty Based on AGMS
Sumantri Slamet	Chairman (concurrently as Independent Commissioner)	Independent Commissioner	2021 - 2026
Fanny Sagitadewi	Member	Independent Party	2021 - 2026
Rallyati A. Wibowo	Member	Independent Party	2021 - 2026

D. Profiles and Qualification of Audit Committee Members

Sumantri Slamet
The educational background, position, and work experience of Audit Committee members can be seen in the corporate profile section on page 80 of this 2021 BCA Annual Report.

Fanny Sagitadewi
The educational background, position, and work experience of Audit Committee members can be seen in the corporate profile section on page 81 of this 2021 BCA Annual Report.

Rallyati A. Wibowo
The educational background, position, and work experience of Audit Committee members can be seen in the corporate profile section on page 82 of this 2021 BCA Annual Report.

E. Education or Training

Throughout 2021, Audit Committee members have participated in the following educational or training activities:

Name	Education/Training	Organizer	Date
Sumantri Slamet	Can be seen in the Board of Commissioner Chapter Subsection of Training Programs to Enhance the Competence of Members of Board of Commissioner on page 80 of this 2021 BCA Annual Report		
Fanny Sagitadewi	Audit Firm Culture (The Role of Audit Committee)	Financial Reporting Council	June 22, 2021
	Accounting Shenanigans: Roles and Responsibilities of Management, Commissioners, Auditors, and Regulators	Indonesian Accounting Association	July 1, 2021
	Mitigating Risk in Indonesian Banking	PERBANAS	July 1, 2021
	First Year Implementation of Key Audit Matters	KPMG Indonesia's Board Governance Forum (BGF)	September 23, 2021
	Indonesia Knowledge Forum X	BCA	October 7, 2021
	Tax Update: Harmonization of Tax Regulations Law	Indonesian Accounting Association	November 12, 2021
	KPMG Asia Pasific Board Leadership & Assurance Summit: Insight. Opportunity. Growth	KPMG	November 16, 2021
	Refreshment and Sharing Session on ESG & Climate Change Impact	TSC	December 14, 2021
Rallyati A. Wibowo	Mitigating Risk In Indonesian Banking	PERBANAS	July 1, 2021
	Indonesia Knowledge Forum X	BCA	October 7, 2021
	2021 IIA Indonesia National Conference: GRC Forum & Conference	IIA Indonesia	October 27-29, 2021
	2021 Annual Technical Update	PwC	October 29, 2021
	Enhanced Auditor's Report and Key Audit Matters	Deloitte Indonesia	November 22, 2021
	Sustainability Reporting: An overview of Best Practices in Australia and perspectives from Indonesia landscape	IAI, IAPI, and CPA Australia	November 29, 2021
	The Future of Sustainability Reporting and its Accounting Implications	Deloitte Learning Solutions Indonesia	December 14, 2021
	Refreshment and Sharing Session on ESG & Climate Change Impact	TSC	December 14, 2021

F. Term of Duty of Audit Committee Members

The term of duty of Audit Committee members will end at the end of the term of duty of the Chairman of Audit Committee who is also an Independent Commissioner of BCA, and can be re-elected only for the next 1 (one) term. The term of duty of members of the Audit Committee in this period will end at the closing of the 2026 Annual General Meeting of Shareholders (AGMS).

G. Audit Committee Membership Requirements

General Requirement

1. The Chairman of Audit Committee may only hold concurrent positions as Committee Chairman in at most 1 (one) other committees in BCA.
2. Audit Committee member who is an Independent Party may hold concurrent positions as Independent Party members of other committees at BCA, other banks, and/or other companies, as long as the person concerned:
   a. Meets all the required competencies.
   b. Meets the independence criteria.
   c. Able to preserve BCA's confidential information.
   d. Adhere to the applicable code of ethics.
   e. Do not neglect his/her duties and responsibilities as member of committee.
3. Audit Committee members shall possess good integrity, character, and morals.
4. Audit Committee members must comply with the BCA Code of Ethics and the Audit Committee Code of Ethics established by BCA.

Competency Requirements

1. Audit Committee members must have the ability, knowledge, and experience in accordance with their field of work, and be able to communicate well.
2. Audit Committee members must have an understanding of the financial statements and business of the BCA, particularly in relation to its services and business activities, audit process, and rules and regulations in the capital market and other relevant laws and regulations
3. Audit Committee members must be willing to continuously improve competence through training and education.
4. Audit Committee must have at least 1 (one) member with educational background and expertise in accounting and/or finance.

Independence Requirements

1. Audit Committee members are not serving as a member of Public Accounting Firm, Legal Consultant Firm, Public Appraisal Service Office, or other party providing assurance services, non-assurance services, appraisal services, and/or other consulting services to BCA within 6 (six) last month.
2. Audit Committee members are not working or having authority and responsibility to plan, lead, control, or supervise BCA's activities within the past 6 (six) months, except for Independent Commissioner.
3. Audit Committee members are prohibited originate from members of Board of Directors, either the same bank or other banks.
4. Audit Committee members do not own shares directly or indirectly in BCA.
5. In the event that an Audit Committee member acquires BCA's shares either directly or indirectly as a result of a legal event, the shares must be transferred to another party within a maximum period of 6 (six) months after the acquisition of the shares.
6. Audit Committee members have no affiliation with members of the Board of Commissioners, members of the Board of Directors, or the Major Shareholders of BCA.
7. Audit Committee members have no direct or indirect business relationship with BCA's business activities.
8. Former members of the Board of Directors or Executive Officers of the Company or other parties who have a relationship with the Company which may affect their ability to act independently, cannot become an Independent Party as a member of the Audit Committee before undergoing a cooling-off period of 6 (six) months. This provision does not apply to former Directors or Executive Officers whose duties are to carry out supervisory functions.

H. Independence of Audit Committee Members

All Audit Committee members are independent parties who have no financial, management, share ownership, and/or family relationship with members of the Board of Commissioners, members of the Board of Directors, and/or Controlling Shareholders or business relationship with BCA that may affect their ability to act independently.

The independence aspect of Audit Committee members for the period January – March 2021 can be seen in the following table:

Independence Aspect	Cyrillus Harinowo	Ilham Ikhsan	Tjen Lestari
Having no financial relationship with the Board of Commissioners and Board of Directors.	√	√	√
Having no management relationship at the company, subsidiaries, or affiliated companies.	√	√	√
Having no share ownership in the company.	√	√	√
Having no family relationship with the Board of Commissioners, Board of Directors, and/or fellow members of the Audit Committee.	√	√	√
Not serving as an officer at any political party or government office.	√	√	√

The independence aspect of Audit Committee members for the period April – December 2021 can be seen in the following table:

Independence Aspect	Sumantri Slamet	Fanny Sagitadewi	Rallyati A Wibowo
Having no financial relationship with the Board of Commissioners and Board of Directors.	√	√	√
Having no management relationship at the company, subsidiaries, or affiliated companies	√	√	√
Having no share ownership in the company.	√	√	√
Having no family relationship with the Board of Commissioners, Board of Directors, and/or fellow members of the Audit Committee.	√	√	√
Not serving as an officer at any political party or government office.	√	√	√

I. Duties and Responsibilities of Audit Committee

In carrying out its function, the Audit Committee has the following duties and responsibilities:

Financial Report and Information

1. Review financial information that will be issued by BCA to the public and/or authorities, and other reports related to BCA's financial information.
2. Review and provide advices/recommendations to the Board of Commissioners regarding the existence of material affiliated transactions/related party transactions.
3. Review and report to the Board of Commissioners on complaints related to BCA's accounting and financial reporting processes.

Internal Audit

1. Provide recommendations to the Board of Commissioners regarding the appointment and dismissal of the Head of the Internal Audit Division (DAI).
2. Provide recommendations to the Board of Commissioners regarding the preparation of the DAI audit plan, scope, and budget.
3. Provide recommendations to the Board of Commissioners regarding the approval of the Internal Audit Charter

4. Monitor and review the effectiveness of BCA's internal audit.
5. Evaluate DAI's performance in terms of the adequacy and effectiveness of the internal audit function at BCA and ensuring DAI upholds integrity in carrying out its duties; and provide recommendations to the Board of Commissioners regarding the provision of DAI's overall annual remuneration and performance awards.
6. Ensure DAI do communication with the Board of Directors, Board of Commissioners, External Auditor, and the Financial Services Authority (OJK), as well as Bank Indonesia (BI).
7. Ensure DAI works independently.

External Audit

1. Provide recommendations to the Board of Commissioners based on the evaluation results regarding the appointment, reappointment, and dismissal or replacement of the Public Accounting Firm (PAF) and/or Public Accountant (PA) who will perform audit of the BCA financial statements based on independence, the scope of the assignment, and service fee.
2. Monitor the implementation of the PAF, on the following aspects:
   a. The conformity of the audit by PAF with the applicable auditing standards.
   b. Conformity of financial statements with applicable accounting standards.
   c. Provide an independent opinion in the event of a disagreement of opinion between management and PAF on the services it provides.

Process / Internal Control System

1. Ensure that the Board of Directors takes the necessary and immediate actions on the findings of DAI, AP, and the results of the supervision of OJK and BI.
2. Provide recommendations to the Board of Commissioners to appoint an independent quality assurance from an external party with the aim of reviewing DAI.

Governance and Compliance

1. Monitor the implementation of effective and sustainable Good Corporate Governance (GCG).
2. Review and provide advice to the Board of Commissioners regarding potential conflicts of interest.
3. Review BCA's compliance with laws and regulations in the banking sector, capital market, and laws and regulations as well as other provisions related to BCA's business activities.
4. Maintain the confidentiality of BCA documents, data, and information.

Carry out other tasks that are relevant with Audit Committee function as requested by the Board of Commissioners.

J. Authority of Audit Committee

In carrying out its duties, Audit Committee has the following authorities:

1. Obtain reports from the Head of DAI, including among others the DAI work plan, reports on the implementation of internal audits, and reports on the results of internal audits.
2. Access BCA documents, data, and information regarding employees, funds, assets, and necessary resources.
3. Can communicate directly with employees, including the Board of Directors and those who carry out the functions of internal audit, risk management, and accountants regarding the duties and responsibilities of the Audit Committee.
4. If necessary, it can involve independent parties other than members of the Audit Committee who are needed to assist in carrying out their duties.
5. Perform other authorities given by the Board of Commissioners.

K. Policy and Implementation of Audit Committee Meetings

Audit Committee meets at least 4 (four) times a year, as stipulated in the Board of Commissioners Decree No. 117/SK/KOM/2019 concerned the Audit Committee Charter. The meetings can only be held if attended by at least 51% (fifty-one percent) of the total committee members, including Independents Commissioners and Independent Parties. As of December 31, 2021, the Audit Committee has held 28 (twenty eight) meetings.

The submission of the results of Audit Committee meeting is as follows:

a. The results of the Audit Committee meeting must be in the minutes of meetings and properly documented.

b. Dissenting opinions that occur in committee meetings must be clearly stated in the minutes of meeting along with the reasons thereof such dissent.

Attendance of committee members in the Audit Committee meeting for the period January - March 2021 are as follows:

Name	Number of Meeting	Attendance	Percentage
Cyrillus Harinowo	6	6	100%
Ilham Ikhsan	6	6	100%
Tjen Lestari	6	6	100%

Attendance of committee members in the Audit Committee meeting for the period April - December 2021 are as follows:

Name	Number of Meeting	Attendance	Percentage
Sumantri Slamet	22	21	95%
Fanny Sagitadewi	22	22	100%
Rallyati A. Wibowo	22	22	100%

The Audit Committee meetings agenda throughout 2021 are as follows:

No.	Date	Agenda
1	January 19, 2021	BCA Performance 2020
2	January 20, 2021	Audit Realization 2020 and Audit Plan 2021
3	January 20, 2021	Audit Clearance Meeting (PwC)
4	February 10, 2021	Evaluation and Recommendation of Appointment of PAF for Fiscal Year 2021
5	February 17, 2021	Committee Reporting to the Board of Commissioners for the Fourth Quarter 2020
6	March 3, 2021	Regular Meetings of the Audit Committee with DAI
7	April 28, 2021	2021 Audit Committee Initial Meeting with DAI
8	May 5, 2021	Regular Meetings of the Audit Committee with DAI
9	May 18, 2021	Audit Committee Routine Meeting
10	May 19, 2021	Committee Reporting to the Board of Commissioners for the first quarter of 2021
11	May 27, 2021	Introduction Meeting PricewaterhouseCoopers (PwC) with Audit Committee
12	May 31, 2021	DAI 2021 Work Plan and Inspection Scope
13	June 30, 2021	DAI Routine Meeting with Audit Committee in June 2021
14	July 15, 2021	Bank Wide Performance as of June 2021
15	July 21, 2021	DAI Semester I Work Realization Report to the Board of Commissioners
16	August 18, 2021	Committee Reporting to the Board of Commissioners for the period of Quarter II 2021
17	August 31, 2021	LIBOR Transition Program Phase II Implementation Services
18	September 6, 2021	PwC Audit Plan for Fiscal Year 2021
19	September 8, 2021	DAI Routine Meeting as of September 2021
20	September 9, 2021	Discussion related to the PwC appointment as the Consultant of LIBOR
21	September 16, 2021	Discussion about Comparison of KPMG vs PwC as the Consultant of LIBOR Transition Phase II
22	October 19, 2021	Bank Wide Performance as of September 2021
23	October 22, 2021	DAI Routine Meeting with Audit Committee in October 2021
24	November 17, 2021	Committee Reporting to the Board of Commissioners for the period of Quarter III 2021
25	December 7, 2021	DAI Routine Meeting with Audit Committee in December 2021

No.	Date	Agenda
26	December 13, 2021	Interim Meeting with PwC
27	December 13, 2021	Private Meeting Audit Committee with PwC
28	December 29, 2021	The Discussion for the Appointment of the Public Accounting Firm

L. Realization of Work Program and Implementation of Audit Committee Activities in 2021

The realizations of the Audit Committee work programs for 2021 are as follows:

a. Evaluated and recommended to the Board of Commissioners the reuse of KAP Tanudiredja, Wibisana, Rintis & Rekan (a member firm of the PwC global network) to audit BCA Financial Statements for the 2021 financial year.
b. Held a meeting with KAP Tanudiredja, Wibisana, Rintis & Rekan (a member firm of the PwC global network) to discuss the plan and scope of the audit of the BCA Financial Statements for the 2021 financial year.
c. Held meetings with the Finance and Planning Division to review BCA's Financial Statements which will be published quarterly.
d. Conducted 10 (ten) meetings with DAI to:
   i. Evaluated the annual plan.
   ii. Evaluated the implementation of internal audits every semester.
   iii. Conducted discussions on audit results that are considered quite significant.
e. Reviewed reports on internal audit results and monitored follow-up actions.
f. Asked the work unit to provide an explanation regarding the plan to appoint KAP Tanudiredja, Wibisana, Rintis & Rekan (a member firm of the PwC global network) as a consultant to assist BCA in implementing the LIBOR Transition Program Phase II. This was conducted to avoid a conflict of interest because PwC was also appointed as the auditor for the 2021 BCA Financial Statements.
g. Reviewed BCA's compliance with applicable regulations, regulations, and laws in the banking sector through a review of compliance reports against prudential regulations which are reported every semester.
h. Reviewed the credit portfolio report issued every semester.
i. Monitored the implementation of risk management through the quarterly report on the BCA Risk Profile and the monthly Operation Risk Management Information System (ORMIS) report.
j. Conducted a review on:
   i. The results of the examination by the Financial Services Authority and its follow-up.
   ii. Management Letter from KAP Tanudiredja, Wibisana, Rintis & Rekan (a member firm of the PwC global network) and its follow-up.
k. Reported the results of reviews and evaluations on aspects of governance, risk management, compliance, and control to the Board of Commissioners every quarter.
l. Attended the Analyst Meeting and BCA National Work Meeting 2021 virtually.
m. Conducted an assessment of DAI whose the results are submitted to the Board of Commissioners then forwarded to the Remuneration and Nomination Committee (RNC) in accordance with OJK Regulation No. 1/ POJK.03/2019.
n. Held a meeting with KAP Tanudiredja, Wibisana, Rintis & Rekan (a member firm of the PwC global network) to discuss the results of the audit of BCA Financial Statements for the 2021 financial year along with the Management Letter.

II. RISK OVERSIGHT COMMITTEE (ROC)

The Risk Oversight Committee (ROC) was formed to assist the Board of Commissioners in carrying out risk oversight responsibilities in accordance with the prevailing regulations.

A. Legal Basis

The legal basis for the establishment of ROC refers to:

- OJK Regulation No. 55/POJK.03/2016 dated December 7, 2016 concerning the Implementation of Good Corporate Governance for Commercial Banks.
- OJK Circular Letter No. 13/SEOJK.03/2017 dated March 17, 2017 concerning the Implementation of Good Corporate Governance for Commercial Banks.
- BCA's Articles of Association.
- The Board of Commissioners Decree No. 172/SK/KOM/2019 dated November 7, 2019 regarding the Risk Oversight Committee Charter.

- The Board of Commissioners Decree No. 119/SK/KOM/2019 dated July 10, 2019, regarding the Structure of the Risk Oversight Committee of PT Bank Central Asia, Tbk.
- The Board of Directors Decree No. 079/SK/DIR/2021 dated April 29, 2021, regarding the Appointment and Change of Members of the Risk Oversight Committee.
- BCA Governance Guidelines on 30 June 2021

B. ROC Charter

In carrying out its duties and responsibilities, ROC has a Risk Oversight Committee Charter, which has been ratified based on the Board of Commissioners Decree No. 172/SK/KOM/2019 dated November 7, 2019 regarding the Risk Oversight Committee Charter.

The scopes governed in the ROC Charter are as follows:

- Membership structure.
- Membership requirements.
- Term of duty.
- Concurrent position
- Duties and responsibilities.
- Authority.
- Work mechanism.
- Work ethics.
- Working time.
- Committee meetings.
- Organizing meetings.
- Meeting decision making.
- Minutes of meetings.

The ROC Charter have been uploaded on the BCA website under the Corporate Governance section (https://www.bca.co.id/en/tentang-bca/tata-kelola/Struktur-Organisasi).

C. Structure and Membership of ROC

The membership structure of ROC has complied with the applicable provisions namely OJK Regulation No. 55/POJK.03/2016 concerning the Implementation of Good Corporate Governance for Commercial Banks and as stipulated in the ROC Charter. In 2021, ROC has 3 (three) members who have been appointed based on the Board of Directors Decree No. 079/SK/DIR/2021 dated April 29, 2021, and the resolution of the Minutes of Meeting of the Board of Commissioners No.21/RR/KOM/2021 dated April 28, 2021.

Composition of ROC members as of January - March 2021

Name	Position in Committee	Position in BCA	Term of Duty Based on AGMS
Sumantri Slamet	Chairman (concurrently as member)	Independent Commissioner	2016 - 2021
Endang Swasthika Wibowo	Member	Independent Party	2016 - 2021
Ernawati Soegito	Member	Independent Party	2020 - 2021

Composition of ROC members as of April – December 2021

Name	Position in Committee	Position in BCA	Term of Duty Based on AGMS
Cyrillus Harinowo	Chairman (concurrently as member)	Independent Commissioner	2021 - 2026
Endang Swasthika Wibowo	Member	Independent Party	2021 - 2026
Subianto Rustandi	Member	Independent Party	2021 - 2026

D. Profile and Qualification of ROC Member

Cyrillus Harinowo
Educational background, expertise, position, and work experience of ROC members can be seen in the Company Profile page 78 of this 2021 BCA Annual Report.

Endang Swasthika Wibowo
Educational background, expertise, position, and work experience of ROC members can be seen in the Company Profile page 83 of this 2021 BCA Annual Report.

Subianto Rustandi
Educational background, expertise, position, and work experience of ROC members can be seen in the Company Profile page 84 of this 2021 BCA Annual Report.

E. Education or Training

During 2021, ROC members have participated in the following education or training:

Name	Education/Training	Organizer	Date
Cyrillus Harinowo	It can be seen in the Board of Commissioners Chapter - Subsection of Training Programs to Enhance the Competence of Members of the Board of Commissioners on page 364 of this 2021 BCA Annual Report.		
Endang Swathika Wibowo	Loan COVID-19 Restructuring After Implementation of OJK Regulation 48 2020	Bankers Association for Risk Management	August 5, 2021
	Managing Cyber Risk in the Digital Industry	LPPI	September 23, 2021
	Indonesia Knowledge Forum X	BCA	October 7, 2021
	Human Resources Transformation in the Digital Era	Perbanas Institute	December 8, 2021
	Refreshment and Sharing Session about ESG & Climate Change Impact	TSC	December 14, 2021
Subianto Rustandi	Loan COVID-19 Restructuring After Implementation of OJK Regulation 48 2020	Bankers Association for Risk Management	August 5, 2021
	Managing Cyber Risk in the Digital Industry	LPPI	September 23, 2021
	Indonesia Knowledge Forum X	BCA	October 7, 2021
	Local Currency Settlement (LCS) Framework of Indonesia Japan (Knitting The Hope of National Economic Recovery with Local Currency Settlement)	Bank Indonesia	November 10, 2021
	Refreshment and Sharing Session about ESG & Climate Change Impact	TSC	December 14, 2021

F. Term of Duty of ROC Members

The term of duty of the ROC members shall expire at the end of the term of duty of the ROC Chairman who is also an Independent Commissioner of BCA. The term of duty of ROC members in this period will end at the closing of the 2026 Annual GMS.

G. ROC Membership Requirements

To ensure that the ROC can fulfill its responsibilities to the Board of Commissioners in carrying out the duties and functions of the Board of Commissioners, the ROC must meet the following membership requirements:

General and Competency Requirements

a. The Chairman of ROC can only hold concurrent positions as Committee Chairman in at most 1 (one) other committees in BCA.
b. ROC member who is an Independent Party may hold concurrent positions as Independent Party members of other Committees at BCA, other banks, and/or other companies, as long as the person concerned:
    1) Meets all required competencies.
    2) Meets the independency criteria.
    3) Able to preserve BCA's confidential information.
    4) Adhere to the applicable code of ethics.
    5) Do not neglect his/her duties and responsibilities as ROC member.
c. ROC members shall possess high integrity, suitable experience, good character and morals.

Independency Requirements

a. ROC members are prohibited originated from members of the Board of Directors of BCA, either in the same bank or other banks.
b. ROC member who is an Independent Party must originate from outside parties of BCA who does not have financial, management, share ownership and/or controlling shareholder relationships, or relationships with BCA that may affect their ability to act independently.
c. Former members of the Board of Directors or Executive Officers of BCA, or other parties who have a relationship with BCA that may affect their ability to act independently, need to undergo a cooling-off period of 6 (six) months before becoming an Independent Party. This provision does not apply to former Directors or Executive Officers whose duties are to carry out oversight functions.

H. Independence of ROC Members

All ROC members have fulfilled the independency aspect where they have no financial, management, share ownership, and/or family relationship with members of the Board of Commissioners, members of the Board of Directors, and/or Controlling Shareholders, nor any business relationship with BCA that may affect their ability to act independently.

The independence aspects of ROC members are described in the following table:

The independence aspects of ROC members for the period January – March 2021

Aspect of independence	Sumantri Slamet	Endang Swasthika Wibowo	Ernawati Soegito
Having no financial relationship with the Board of Commissioners and Board of Directors	√	√	√
Having no management relationship in the Company, subsidiaries, or affiliated companies	√	√	√
Having no share ownership relationship in the Company	√	√	√
Having no family relationship with the Board of Commissioners, Board of Directors, and or other ROC members	√	√	√
Not serving as an officer at any political party or government office.	√	√	√

The independence aspects of ROC members for the period April – December 2021

Aspect of independence	Cyrillus Harinowo	Endang Swasthika Wibowo	Subianto Rustandi
Having no financial relationship with the Board of Commissioners and Board of Directors	√	√	√
Having no management relationship in the Company, subsidiaries, or affiliated companies	√	√	√
Having no share ownership relationship in the Company	√	√	√
Having no family relationship with the Board of Commissioners, Board of Directors, and or other ROC members	√	√	√
Not serving as an officer at any political party or government office.	√	√	√

I. Duties and Responsibilities of ROC

Duties and responsibilities of ROC among other:

a. Assist and provide recommendations to the Board of Commissioners in order to improve the effectiveness of the oversight duties and responsibilities in the field of risk management and ensure that risk management policies are implemented properly.
b. In relation to the process to being able providing recommendations, ROC must:
   1) Evaluate the consistency between risk management policies and its implementation
   2) Monitor and evaluate the implementation of duties of Risk Management Committee, Risk Management Work Units and Information Technology Steering Committees.
c. Develop and/or update the ROC Charter.
d. Carry out other duties that are relevant with the ROC function as requested by the Board of Commissioners.

J. Authorities of ROC

In carrying out its duties, ROC has the following authorities:

a. Receive reports from the Board of Directors and management regarding significant risk management issues to provide recommendations to the Board of Commissioners.
b. Carry out other activities in accordance with the ROC Charter.

K. Policies and Meetings Implementation of ROC

ROC holds meeting at least 4 (four) times in a year, as stipulated in the ROC Charter. The meetings can only be held if attended by at least 51% (fifty-one percent) of the total committee members, including Independent Commissioners and Independent Parties. As of December 2021, ROC has held 9 (nine) meetings.

Submission of the results of ROC meeting is as follows:

a. The results of ROC meeting must be stated in the minutes of meeting signed by all ROC members present and documented in accordance with the legislation.
b. Dissenting opinions that occur in committee meetings must be clearly stated in the minutes of meeting along with the reasons thereof such dissent.

Attendance of committee members in the ROC meeting for the period January – March 2021, are as follows:

Name	Number of Meeting	Attendance	Percentage
Sumantri Slamet	2	2	100%
Endang Swasthika Wibowo	2	2	100%
Ernawati Soegito	2	2	100%

Attendance of committee members in the ROC meeting for the period April – December 2021, are as follows:

Name	Number of Meeting	Attendance	Percentage
Cyrillus Harinowo	7	7	100%
Endang Swasthika Wibowo	7	7	100%
Subianto Rustandi	7	7	100%

The ROC meetings agenda throughout 2021 are as follows:

No.	Date	Agenda
1	January 25, 2021	Evaluation of BCA's Strategic Risk and Business Model
2	February 17, 2021	Committee Reporting to the Board of Commissioners for the Fourth Quarter 2020
3	May 19, 2021	Committee Reporting to the Board of Commissioners for the First Quarter of 2021
4	June 16, 2021	ROC 2021 Work Plan
5	July 21, 2021	Evaluation of Operational and Reputation Risk
6	August 18, 2021	Committee Reporting to the Board of Commissioners for the Second Quarter of 2021
7	October 15, 2021	Loan at Risk
8	November 8, 2021	Credit and Legal Risk Evaluation
9	November 17, 2021	Committee Reporting to the Board of Commissioners for the third quarter of 2021

L. Realization of Work Programs and Implementation of ROC Activities in 2021

Throughout 2021, ROC has implemented the following:

a. Monitor the implementation of duties of Risk Management Committee, Risk Management Work Unit, and the ITSC (Information Technology Steering Committee).
b. Monitor BCA risk profile analysis and specifically explore credit risk, operational risk, market risk, and liquidity risk, as well as reputation risk.
c. Perform analysis on the result of stress tests on credit risk, market risk, and liquidity risk.
d. Ensure the implementation of Good Corporate Governance is carried out appropriately and attend Analyst Meeting and BCA National Work Meeting in 2021 virtually.
e. Monitor the realization of Risk Management implementation, especially the control and limit of credit, liquidity, and market risk, as well as operational risk every month.
f. Carry out monitoring of development, impact and risk mitigation in general regarding the COVID-19 pandemic.

g. Changes in strategic risk profile due to changes in the pattern of business activities and economy due to the impact of the pandemic and its handling and publication several new regulations related to banking and the payment system is wrong one thing that needs to be considered carefully more special.
h. Monitor and explore new regulations related to risk management.

III. REMUNERATION AND NOMINATION COMMITTEE (RNC)

RNC was formed to assist the Board of Commissioners in the development of BCA's remuneration and nomination policy as well as its implementation.

A. Legal Basis

The legal basis for the establishment of RNC refers to:

- OJK Regulation No.34/POJK.04/2014 concerning the Nomination and Remuneration Committee for Issuers or Public Companies.
- OJK Regulation No. 45/POJK.03/2015 concerning Implementation of Governance in Provision of Remuneration for Commercial Banks.
- OJK Regulation No. 55/POJK.03/2016 concerning the Implementation of Good Corporate Governance for Commercial Banks
- OJK Circular Letter No. 13/SEOJK.03/2017 concerning the Implementation of Good Corporate Governance for Commercial Banks
- BCA's Articles of Association No.145 dated August 24, 2020.
- The Board of Commissioners Decree No.035/SK/KOM/2017 dated February 24, 2017, concerning the Structure of the Remuneration and Nomination Committee (RNC).
- The Board of Directors Decree No. 107A/SK/DIR/2016 dated August 10, 2016, concerning the Appointment of Members of the Remuneration and Nomination Committee.
- The Board of Directors Decree No.019/SK/DIR/2021 dated February 5, 2021 concerning the Appointment of Members of the Remuneration and Nomination Committee.
- The Board of Directors Decree No.064B/SK/DIR/2021 dated April 7, 2021 concerning the Appointment of Members of the Remuneration and Nomination Committee.
- BCA Corporate Governance Guidelines dated June 30, 2021.

B. RNC Charter

In carrying out its duties and responsibilities, RNC has its Remuneration and Nomination Committee Charter as stipulated in the Corporate Governance Guidelines under Committees of the Board of Commissioners Chapter and Board of Commissioners Decree No. 035/SK/KOM/2017 concerning the Structure of Remuneration and Nomination Committee (RNC).

The scopes governed in the RNC Charter are as follows:

- Membership Composition and Structure.
- Duties and Responsibilities.
- Organizing Meetings.
- Activity Reporting System.
- Term of Duty.
- Decision Making and Accountability.

The RNC Guidelines and Procedures have been uploaded on the BCA website under the Corporate Governance section (https://www.bca.co.id/en/tentang-bca/tata-kelola/Struktur-Organisasi).

C. Structure and Membership of RNC

The membership structure of RNC has complied with the applicable provisions namely OJK Regulation No. 34/POJK.04/2014 concerning the Nomination and Remuneration Committee of Issuers or Public Companies and as regulated in the RNC Guidelines and Procedures. In 2021, RNC consists of 3 (three) members who have been appointed based on the Board of Directors Decree No. 064B/SK/DIR/2021 dated April 7, 2021, and the resolution of the Minutes of Meeting of the Board of Commissioners No. 03/RR/KOM/2021 dated January 20, 2021.

Composition of RNC members as of January - December 2021

Name	Position in Committee	Position in BCA	Term of Office Based on AGMS
Raden Pardede	Chairman	Independent Commissioner	2021 - 2026
D.E. Setijoso	Member	President Commissioner	2021 - 2026
Rudi Lim	Member	Head of Human Capital Management Division	2021 - 2026

* Head of Human Capital Management Division is an Executive Officer who has knowledge of remuneration and/or nomination systems as well as succession plans.

D. Profile and Qualification of RNC Members

Raden Pardede
Education background, expertise, position, and work experience of RNC members can be seen in the Company Profile page 79 of this 2021 BCA Annual Report.

D.E. Setijoso
Education background, expertise, position, and work experience of RNC members can be seen in the Company Profile page 76 of this 2021 BCA Annual Report.

Rudi Lim
Education background, expertise, position, and work experience of RNC members can be seen in the Company Profile page 86 of this 2021 BCA Annual Report.

E. Education or Training

During 2021, RNC members have participated in the following education or training:

Nama	Training Program	Organizer	Location	Date
Raden Pardede	It can be seen in the Board of Commissioners Chapter - Subsection of Training Programs to Enhance the Competence of Members of the Board of Commissioners on page 364 of this 2021 BCA Annual Report.			
D.E. Setijoso	It can be seen in the Board of Commissioners Chapter - Subsection of Training Programs to Improve the Competence of Members of the Board of Commissioners on page 364 of this 2021 BCA Annual Report.			
Rudi Lim	Leading to Serve and Transform	BCA	Online	May 5-7, 2021
	Workshop Strategic Planning 2021	BCA	Online	September 1, 2021
	BCA Senior Executive Course 2021	BCA - Harvard Business	Online	October 26, 2021

F. Term of Duty of RNC Members

The term of duty of the RNC members shall expire at the end of the term of duty of the RNC Chairman who is also an Independent Commissioner and can be re-elected to serve in the following period. The term of duty of RNC members in this period will end at the closing of the 2026 Annual GMS.

G. RNC Membership Requirements

To ensure that the RNC can fulfill its responsibilities to the Board of Commissioners in carrying out the duties and functions of the Board of Commissioners, the RNC must meet the following membership requirements:

General and Competency Requirements

1. Chairman of RNC can only hold concurrent positions as Committee Chairman in at most 1 (one) other committees in BCA.
2. If the RNC members are determined to be more than 3 (three) members of RNC, then the Independent Commissioners members shall be at least 2 (two) people.
3. RNC member who is an Independent Party may hold concurrent positions as Independent Party of other Committees at BCA, other banks, and/or other companies, as long as the person concerned:
   a. has no affiliation with BCA, members of the Board of Directors, members of the Board of Commissioners, or BCA's major shareholders.
   b. has an experience related to nomination and/or remuneration.
   c. does not hold concurrent positions as members of other committees owned by BCA.
4. RNC members are required to comply with the BCA Code of Ethics.
5. The Executive Officer in charge of human resources or employee representatives who is member of the committee must have knowledge of the remuneration and/or nomination system and BCA's succession plan.

Independency Requirements

1. RNC members are prohibited originated from members of the Board of Directors of BCA, either in the same bank or at other banks.

2. RNC member who is an Independent Party must originate from outside parties of BCA who do not have financial, management, share ownership and/or controlling shareholder relationships, or relationships with BCA that may affect their ability to act independently.

H. Independence of RNC Members

All RNC members have fulfilled the independency aspect where they have no financial, management, share ownership, and/or family relationship with members of the Board of Commissioners, members of the Board of Directors, and/or Controlling Shareholders, nor any business relationship with BCA that may affect their ability to act independently.

The independence aspect of RNC members are described in the following table:

The Independence Aspect of RNC Members

Aspect of independence	Raden Pardede	D.E. Setijoso	Rudi Lim
Having no financial relationship with the Board of Commissioners and Board of Directors	√	√	√
Having no management relationship in the Company, subsidiaries, or affiliated companies	√	√	√
Having no share ownership in the Company	√	√	√
Having no family relationship with the Board of Commissioners, Board of Directors, and or other members of RNC	√	√	√
Not serving as an officer at any political parties or government office.	√	√	√

I. Duties and Responsibilities of RNC

In carrying out its functions, RNC has the following duties and responsibilities:

Related to the remuneration function:

a. Evaluate and ensure that BCA's remuneration policy is in accordance with applicable regulations and is based on performance, risk, fairness with peer groups, long-term goals and strategies, fulfillment of reserves as regulated in-laws and regulations, and potential future earnings of BCA.
b. Recommend to the Board of Commissioners regarding:
   1) Remuneration policy for the Board of Commissioners and the Board of Directors to be submitted to the GMS.
   2) Structure and amount of remuneration for members of the Board of Directors and/or members of the Board of Commissioners.
   3) Remuneration policy for Executive Officers and employees as a whole to be submitted to the Board of Directors by the Board of Commissioners.
c. Assist the Board of Commissioners in conducting performance appraisals in accordance with the remuneration received by each member of the Board of Directors and/or member of the Board of Commissioners.
d. Periodically evaluate the implementation of the remuneration policy.

Related to the nomination function:

a. Develop and recommend to the Board of Commissioners regarding the system and procedure for selecting and/or replacing members of the Board of Commissioners and the Board of Directors to be submitted to the GMS.
b. Recommend to the Board of Commissioners regarding:
   1) Policy and criteria required in the nomination process.
   2) Candidates for members of the Board of Commissioners and/or candidates for members of the Board of Directors to be submitted to the GMS.
   3) Composition of positions of members of the Board of Directors and/or members of the Board of Commissioners.
   4) Capacity development program of members of the Board of Directors and/or members of the Board of Commissioners.
   5) Performance evaluation policy of members of the Board of Directors and/or members of the Board of Commissioners.

c. Recommend independent parties as candidates for members of Audit Committee and Risk Oversight Committee to the Board of Commissioners.
d. Assist the Board of Commissioners in assessing the performance of members of the Board of Directors and/or members of the Board of Commissioners based on the benchmarks that have been prepared as evaluation material.

- Carry out other tasks assigned by the Board of Commissioners related to remuneration and nomination in accordance with the prevailing provisions.
- Report the results of the assessment and recommendations in relation to the duties of RNC to the Board of Commissioners if necessary.

J. Authorities of RNC

In carrying out its duties, RNC has the following authorities:

a. Access BCA documents, data and information regarding to employees, funds, assets, and necessary resources.
b. Communicate with work units and other parties within BCA to obtain information or documents related to the implementation of RNC duties.
c. Obtain input/suggestions from outside parties related to RNC duties.
d. Perform other authorities granted by the Board of Commissioners.

K. Policies and Meetings Implementation of RNC

RNC holds meetings according to BCA's needs, at least 1 (one) time in 4 (four) months as stipulated in OJK Regulation No. 34/POJK.04/2014 concerning the Nomination and Remuneration Committee of Issuers or Public Companies. The meetings can only be held if attended by at least 51% (fifty-one percent) of the total committee members, including Independent Commissioners and Executive Officers who is in charge of the human resources function. As of December 2021, RNC has held 7 (seven) meetings.

Submission of the results of RNC meeting is as follows:

a. The results of the RNC meeting must be stated in the minutes of meeting which includes date of the meeting, the attendance of RNC members, meeting agenda, and meeting materials.
b. Dissenting opinions that occur in committee meetings must be clearly stated in the minutes of meeting along with the reasons thereof such dissent.

Attendance of members in the RNC meeting as of December 31, 2021, are as follows:

Name	Number of Meetings	Attendance	Percentaege
Raden Pardede	7	7	100%
D.E. Setijoso	7	7	100%
Rudi Lim	7	7	100%

Of the 7 (seven) RNC meetings, there were 4 (four) meetings with discussions related to nominations, 2 (two) meetings with discussions related to remuneration and 1 (one) meeting with discussions related to assessment with the following details:

No.	Date	Agenda
1	January 13, 2021	- Changes in RNC Members - Mechanism of nomination of members of the Board of Commissioners and Directors of PT Bank Central Asia Tbk for term of duty of 2021 – 2026.
2	January 27, 2021	Proposed members of the Board of Directors of PT Bank Central Asia Tbk for term of duty of 2021 – 2026.
3	February 3,2021	Discussion on the evaluation of the self-assessment of the Board of Directors and the Board of Commissioners.
4	February 24, 2021	Recommendations of members of the Board of Commissioners and Board of Directors of PT Bank Central Asia Tbk for term of duty of 2021 – 2026.
5	March 17, 2021	Recommendation for distribution of tantiem for fiscal year 2020 to members of the Board of Commissioners & Board of Directors.
6	April 7, 2021	Recommendation for the Board of Directors' remuneration package for term of duty of 2021 – 2024.
7	April 21, 2021	Recommendations of candidates of committee members for term of duty of 2021 – 2026.

L. Remuneration of RNC

RNC members receive salary, honorarium, and/or or allowances according to their position at BCA without earning additional remuneration as RNC member.

M. Realization of Work Programs and Implementation of RNC Activities in 2021

The realization of RNC work programs in 2021 are as follows:

a. Prepare recommendations for the nominations of members of the Board of Commissioners and Board of Directors for the year 2021-2026.
b. Prepare recommendations regarding the remuneration of new members of the Board of Commissioners and Board of Directors for 2021 - 2024.
c. Prepare recommendations regarding the proposed tantiem to the Board of Commissioners and Board of Directors for BCA's performance in 2021.
d. Evaluate the results of the self-assessment of the Board of Directors and the Board of Commissioners.

N. Policy Related to Board of Directors Succession

The policy regarding the succession of the Board of Directors has been regulated in BCA's policy. The main contents of the BCA Board of Directors Succession Policy are as follows:

a. Develop and provide recommendations regarding the system and procedures for selecting and/or replacing members of the Board of Commissioners and Board of Directors to the Board of Commissioners to be submitted to the GMS.
b. Provide recommendations regarding candidates for members of the Board of Commissioners and/or Board of Directors to the Board of Commissioners to be submitted to the GMS.
c. In order to prepare BCA executives to gain the whole knowledge and experience as officers at the head office or branch offices, then several executives who are considered to have the potential to be further developed will receive rotations.

IV. INTEGRATED GOVERNANCE COMMITTEE (IGC)

The IGC was formed by and is responsible to the Board of Commissioners of the BCA as the Main Entity in the financial conglomerate. The IGC was formed to assist the Board of Commissioners in monitoring the implementation of integrated governance at the BCA Financial Conglomerate.

The composition of the membership of the BCA Financial Conglomerate can be seen in the Structure of the BCA Financial Conglomerate on page 529-543 of this 2021 BCA Annual Report.

A. Legal Basis

The legal basis for the formation of the IGC refers to:

- BI Regulation No. 11/33/PBI/2009 dated December 7, 2009, concerning the Implementation of Good Corporate Governance for Commercial Banks and Sharia Business Units.
- OJK Regulation No. 17/POJK.03/2014 dated November 18, 2014, concerning Integrated Risk Management for Financial Conglomerates.
- OJK Regulation No. 18/POJK.03/2014 dated November 18, 2014, concerning the Implementation of Integrated Governance for Financial Conglomerates.
- OJK Regulation No. 21/POJK.04/2015 dated November 16, 2015, regarding the Implementation of Public Company Governance Guidelines.
- OJK Regulation No. 26/POJK.03/2015 dated December 11, 2015, concerning Integrated Minimum Capital Adequacy Requirements for Financial Conglomerates.
- OJK Regulation No. 36/POJK.05/2015 dated December 21, 2015, concerning Good Corporate Governance for Venture Capital Companies.
- OJK Regulation No. 55/POJK.03/2016 dated December 7, 2016, concerning the Implementation of Good Corporate Governance for Commercial Banks.
- OJK Regulation No. 28/POJK.03/2019 dated November 14, 2019, concerning Banking Synergy in One Ownership for the Development of Sharia Banking.
- OJK Regulation No. 43/POJK.05/2019 dated December 31, 2019, regarding Amendments to OJK Regulation No. 73/POJK.05/2016 concerning Good Corporate Governance for Insurance Companies.
- OJK Regulation No. 29/POJK.05/2020 dated April 22, 2020, regarding Amendments to OJK Regulation No. 30/POJK.05/2014 dated November 19, 2014, concerning Good Corporate Governance for Financing Companies.
- OJK Regulation No. 45/POJK.03/2020 dated October 14, 2020, concerning Financial Conglomerates.
- OJK Circular Letter No. 15/SEOJK.03/2015 dated May 25, 2015, concerning the Implementation of Integrated Governance for Financial Conglomerates.

- OJK Circular Letter No. 32/SEOJK.04/2015 dated November 17, 2015, concerning Guidelines for the Governance of Public Companies.
- OJK Circular Letter No. 13/SEOJK.03/2017 dated March 17, 2017, concerning the Implementation of Good Corporate Governance for Commercial Banks.
- BCA's Articles of Association.
- Board of Commissioners Decree No. 037/SK/KOM/2015 dated February 26, 2015, concerning the Establishment of the Integrated Governance Committee of PT Bank Central Asia, Tbk.
- Board of Commissioners Decree No. 22/RR/KOM/2021 dated May 5, 2021, regarding the Appointment of Members of the Integrated Governance Committee.
- Board of Commissioners Decree No. 114/SK/KOM/2021 dated July 8, 2021, regarding the Charter of the Integrated Governance Committee – PT Bank Central Asia Tbk.
- Board of Directors Decree No. 088/SK/DIR/2021 dated May 6, 2021, regarding the Appointment of Chairman and Members of the Integrated Governance Committee.
- Guidelines regarding BCA Governance on June 30, 2021.

B. IGC Charter

In carrying out its duties and responsibilities, IGC has work guidelines set out in the Integrated Governance Committee Charter, which has been ratified based on the Decree of the Board of Commissioners No. 114/SK/KOM/2021 dated July 8, 2021, regarding the Charter of the Integrated Governance Committee – PT Bank Central Asia Tbk.

The scopes stipulated in the IGC Charter include:

- Structure and Membership.
- Membership Requirements.
- Term of Duty.
- Dual job.
- Duties and responsibilities.
- Authority.
- Work mechanism.
- Work Ethics.
- Working time.
- Committee Meetings.
- Meetings.
- Meeting Decision Making.
- Minutes of meetings.
- Competence.

The ICG Charter has been uploaded to the BCA website in the Corporate Governance section (https://www.bca.co.id/en/tentang-bca/tata-kelola/Struktur-Organisasi).

C. Structure and Membership of IGC

The membership composition of IGC BCA has complied with the applicable provisions in accordance with OJK Regulation No. 18/POJK.03/2014 concerning the Implementation of Integrated Governance for Financial Conglomerates and as regulated in the IGC Charter. As of December 31, 2021, IGC has 11 (eleven) members who have been appointed by the Board of Directors from the Main Entity through the Decree of the Board of Directors No. 088/SK/DIR/2021 dated May 6, 2021, regarding the Appointment of Chairman and Members of the Integrated Governance Committee and based on the decision in the Minutes of Meeting of the Board of Commissioners from the Main Entity No. 22/RR/KOM/2021 dated May 5, 2021.

IGC Member Composition

Name	Position in Committee*)	Position in Financial Conglomerate	Term of Office
Members from Main Entity			
Cyrillus Harinowo	Chairman (concurrently as Independent Commissioner)	Independent Commissioner in the Main Entity	May 6, 2021 – AGMS 2026
Prabowo	Member	Independent Party in the Main Entity **)	May 6, 2021 – AGMS 2026
Member of Subsidiaries *)**			
Sulistiyowati	Member	Independent Commissioner of PT BCA Finance	May 6, 2021 – AGMS 2026
Gustiono Kustianto	Member	Independent Commissioner of PT Asuransi Umum BCA	May 6, 2021 – AGMS 2026
Pudjianto	Member	Independent Commissioner of PT Asuransi Jiwa BCA	May 6, 2021 – AGMS 2026

Name	Position in Committee*)	Position in Financial Conglomerate	Term of Office
Mendari Handaya	Member	Independent Commissioner of PT BCA Multi Finance d/h Central Santosa Finance	May 6, 2021 – AGMS 2026
Joni Handrijanto *)	Member	Independent Commissioner of PT Bank BCA Syariah	May 6, 2021 – AGMS 2026
Sutedjo Prihatono	Member	Member of sharia supervisory board of PT Bank BCA Syariah	May 6, 2021 – AGMS 2026
Hendra Iskandar Lubis	Member	Independent Commissioner of PT BCA Sekuritas	May 6, 2021 – AGMS 2026
Irianto Sutanto *)	Member	Independent Director of BCA Finance Limited, Hongkong	May 6, 2021 – AGMS 2026
Sri Indrajanti Dewi	Member	Independent Commissioner of PT Bank Digital BCA	May 6, 2021 – AGMS 2026
Wimpie Rianto	Member	Independent Party of Main Entity	May 23, 2016 – March 29, 2021
Suyanto Sutjiadi	Member	Independent Commissioner of PT Bank BCA Syariah	May 23, 2016 – March 9, 2021
Rudy Harjono	Member	Independent Commissioner of PT BCA Finance Limited Hongkong	May 23, 2016 – March 9, 2021
Ignatius Julianto Sukardi	Member	Independent Commissioner of PT Bank Digital BCA	July 10, 2020 – March 29, 2021

Note:
*) Membership of the Independent Commissioners, Independent Parties, and members of Sharia Supervisory Board in the IGC in the financial conglomerate is not counted as dual position.
**) Independent party who are the members of IGC Committee appointed by the Board of Commissioners of the Main Entity.
***) Appointment of the IGC members who are the Independent Commissioners and/or Sharia Supervisory Board, that representing Financial Services Institution (FSI) in BCA financial conglomerate is appointed based on the appointment of each of the FSI.

Number and Composition of Independent Commissioners

The number and composition of Independent Commissioners who are IGC members are adjusted to the needs of the financial conglomerate, as well as the efficiency and effectiveness in carrying out the tasks of IGC and heed the least representation of each financial service sector.

D. Profile and Qualification of IGC Members

Cyrillus Harinowo

The education history, expertise, position, and work experience of IGC members can be seen on the Company Profile page 78 of this 2021 BCA Annual Report.

Prabowo

The education history, expertise, position, and work experience of IGC members can be seen on the Company Profile page 87 of this 2021 BCA Annual Report.

Sulistiyowati

The education history, expertise, position, and work experience of IGC members can be seen on the Company Profile page 88 of this 2021 BCA Annual Report.

Gustiono Kustianto

The education history, expertise, position, and work experience of IGC members can be seen on the Company Profile page 88 of this 2021 BCA Annual Report.

Pudjianto

The education history, expertise, position, and work experience of IGC members can be seen on the Company Profile page 89 of this 2021 BCA Annual Report.

Joni Handrijanto

The education history, expertise, position, and work experience of IGC members can be seen on the Company Profile page 90 of this 2021 BCA Annual Report.

Sutedjo Prihatono

The education history, expertise, position, and work experience of IGC members can be seen on the Company Profile page 90 of this 2021 BCA Annual Report.

Irianto Sutanto

The education history, expertise, position, and work experience of IGC members can be seen on the Company Profile page 91 of this 2021 BCA Annual Report.

Mendari Handaya
The education history, expertise, position, and work experience of IGC members can be seen on the Company Profile page 89 of this 2021 BCA Annual Report.

Hendra Iskandar Lubis
The education history, expertise, position, and work experience of IGC members can be seen on the Company Profile page 91 of this 2021 BCA Annual Report.

Sri Indrajanti Dewi
The education history, expertise, position, and work experience of IGC members can be seen on the Company Profile page 92 of this 2021 BCA Annual Report.

E. Education or Training

During 2021, members of the IGC have participated in the following educational or training activities:

Name	Education/Training	Organizer	Date
Cyrillus Harinowo	Can be seen in the Board of Commissioner Chapter – in the Subsection of Training Programs to enhance the Competence of Members of Board of Commissioner on page 364 of this 2021 BCA Annual Report.		
Prabowo	Implementation of Governance, Risk, and Compliance in the Digital Age: Strategy and Action	OJK Institute	June 3, 2021
	Market Conduct in Financial Service Sector	OJK Institute	July 15, 2021
	Global Developments in Digital Finance	OJK Institute	July 29, 2021
	Indonesia Knowledge Forum	BCA	October 7, 2021
	Carbon Market: Global Practices	OJK Institute	November 4, 2021
	Sustainable Corporate Strategy: Build Governance, Risk Management, Compliance Towards Principled Performance	LPPI	November 24, 2021
	Sustainable Finance: The Changing Face of Financial Institution	OJK Institute	November 25, 2021
	Refreshment and Sharing Session on ESG and Climate Change Impact	TSC	December 14, 2021
Sulistiyowati	Strengthening the Role of the Board of Directors and Board of Commissioners of Non-Bank Financial Services Providers in Supporting the Effectiveness of the AML-CFT Implementation	Financial Services Authority (OJK)	February 9, 2021
	Global Development in Digital Finance	OJK	July 29, 2021
	Governance and Stability of Financial System	STIE Indonesia Banking School	September 17, 2021
	Indonesia Knowledge Forum X	BCA	October 7, 2021
	Anti-Fraud Socialization "Understanding and Preventing Fraud and Corruption Crimes for Financing Institutions"	OJK	November 2, 2021
Gustiono Kustianto	Portfolio Analysis in General Insurance	Indonesian General Insurance Association	June 22-23, 2021
	Indonesia Knowledge Forum X	BCA	October 7, 2021
	Training Program for Certified Securities Analyst	CSA Institute	September 25 - November 20, 2021
Pudjianto	Strengthening the Role of the Board of Directors and Board of Commissioners of Non-Bank Financial Services Providers in Supporting the Effectiveness of the Implementation of Indonesian AML-CFT	Financial Services Authority (OJK)	February 9, 2021
	Digital Marketing for Financial Sector	OJK	September 2, 2021
	Indonesia Knowledge Forum X	BCA	October 7, 2021
	Digital and Risk Management in Insurance 2021, Waves of Change: Entering New Dynamics Of Life Insurance	Indonesian Life Insurance Association	November 11, 2021

Name	Education/Training	Organizer	Date
Joni Handrijanto	The Effectiveness of the Supervisory Board in Maintaining Bank Compliance Towards the Era of Principles-Based Regulation	Banking Compliance Director Communication Forum in collaboration with OJK and PPATK	March 25, 2021
	Indonesia Knowledge Forum X	BCA	October 7, 2021
	Change "Lets Pursue Our Big Dream"	BCA Syariah	December 15, 2021
Sutedjo Prihatono	Pre Ijtima Sanawi Sharia Supervisory Boards 2021	MUI National Sharia Council	October 5, 2021
	Ijtima Sanawi Sharia Supervisory Boards 2021	MUI National Sharia Council	December 2-3, 2021
	Change "Lets Pursue Our Big Dream"	BCA Syariah	December 15, 2021
	Re-certification of Sharia Supervisory Competence (Refreshment)	MUI Professional Certification Institute	December 16, 2021
Irianto Sutanto	Global Development in Digital Finance	OJK	July 29, 2021
	Indonesia Knowledge Forum X	BCA	October 7, 2021
Mendari Handaya	Opportunities and Challenges of Phase 2 Restructuring Policy (Seminar for Directors, Commissioners of Controlling Shareholders and Sharia Supervisory Boards)	Association of Indonesian Financing Companies	April 27, 2021
	Indonesia Knowledge Forum X	BCA	October 7, 2021
Hendra Iskandar Lubis	Strengthening the Roles of the Board of Commissioners, Directors, and Compliance Officers in the implementation of the AML-CFT Program	Indonesia Stock Exchange	March 5, 2021
	Indonesia Knowledge Forum X	BCA	October 7, 2021
	Refreshment and Sharing Session on ESG and Climate Change Impact	TSC	December 14, 2021
Sri Indrajanti Dewi	The Effectiveness of the Supervisory Board of Commissioners in Maintaining Bank Compliance towards the Era of Principle-Based Regulations	Communication Forum for Banking Compliance Director in collaboration with OJK and PPATK	March 25, 2021
	Direction for Development of Indonesian Banking in 2022 in the midst of Efforts Towards Banking Digitalization	FKDKP (Communication Forum for Banking Compliance Director)	December 8, 2021

F. Term of office of IGC Members

Tenure of the members of the IGC is the same as the tenure of BCA's Board of Commissioners (Main Entity) and can be reappointed for the next period. Tenure of the currently in charge members of the IGC will end at the closing of BCA's Annual GMS in 2026.

G. IGC Membership Requirements

To ensure that IGC can fulfill its responsibilities to the Board of Commissioners in carrying out the duties and functions of the Board of Commissioners, IGC BCA must meet the following requirements for IGC membership:

General Requirements

a. IGC members are required to have high integrity, good character and morals

b. IGC members are required to fulfill the requirements as Independent Commissioners in the Main Entity and each Financial Service Institution (FSI) in accordance with the regulations of the regulators of each financial services sector.

c. Members of IGC originated from Independent Parties may hold concurrent positions as Independent Party members of other committees at BCA, other banks, and/or other companies, as long as the person concerned:
   1) Meets the required competencies.
   2) Meets the criteria of independence.
   3) Able to maintain BCA/FIS confidential information who are members of the BCA Financial Conglomerate.
   4) Adhere to the applicable code of ethics.
   5) Do not neglect the implementation of duties and responsibilities as a member of IGC BCA.

Competency Requirements

a. IGC members are required to have relevant expertise and knowledge in their respective fields.
b. IGC members continuously improve their competence through education and training.

Independence Requirements

a. IGC members are not allowed to originate from the Board of Directors of the Main Entity, subsidiaries, and other banks
b. IGC members who are independent parties must originate from the outside parties of BCA and have no financial relationship, management relationship, share ownership and/or family relationship with members of the Board of Commissioners, members of the Board of Directors, and/or Controlling Shareholders, or business relationship with BCA that may influence their ability to act independently.

H. Independence of IGC Members

Independence and requirements of IGC members follow the independence and requirements of the Board of Directors and/or Board of Commissioners of the Main Entity and/or independence and requirements of the Board of Directors and/or Board of Commissioners of subsidiaries in the Financial Conglomerate.

All members of the IGC are independent parties who do not have the financial relationship, management relationship, share ownership and/or family relationship with members of the Board of Commissioners, members of the Board of Directors, and/or Controlling Shareholders, or business relationship with BCA and/or subsidiaries that may influence their ability to act independently.

The Independence Aspect of the Integrated Governance Committee described in the following table:

Aspects of Independence of IGC Members

Independence Aspect	Cyrillus Harinowo	Prabowo	Sulistiyowati	Gustiono Kustianto	Pudjianto	Joni Handrijanto
Having no financial relationship with the Board of Commissioners and Board of Directors.	√	√	√	√	√	√
Having no management relationship at the company, subsidiaries, or affiliated companies.	√	√	√	√	√	√
Having no share ownership in the company.	√	√	√	√	√	√
Having no family relationship with the Board of Commissioners, Board of Directors, and/or fellow members of the AC.	√	√	√	√	√	√
Not serving as an officer at any political party or government office.	√	√	√	√	√	√

Independence Aspect	Sutedjo Prihatono	Irianto Sutanto	Mendari Handaya	Hendra Iskandar Lubis	Sri Indrajanti Dewi
Having no financial relationship with the Board of Commissioners and Board of Directors.	√	√	√	√	√
Having no management relationship at the company, subsidiaries, or affiliated companies.	√	√	√	√	√
Having no share ownership in the company.	√	√	√	√	√
Having no family relationship with the Board of Commissioners, Board of Directors, and/or fellow members of the AC.	√	√	√	√	√
Not serving as an officer at any political party or government office.	√	√	√	√	√

I. Duties and Responsibilities of IGC

The duties and responsibilities of the IGC, among others, are:

a. Evaluate the implementation of integrated governance, at least through an assessment of the adequacy of internal control and the implementation of an integrated compliance function.
b. Provide recommendations to the Board of Commissioners of the Main Entities in the Financial Conglomerate in order to improve the effectiveness of supervision over the implementation of integrated governance, including in terms of improving the Integrated Governance Guidelines after implementing:
    1) Evaluation of the implementation of Integrated Governance.
    2) Monitoring the implementation of the IGC Charter.
c. Report to the Board of Commissioners on the results of IGC monitoring on the implementation of banking synergies on a regular basis
d. Create a report on the realization of the IGC's annual work program which is submitted in the Main Entity's Annual Report.

J. Authorities of IGC

In carrying out its duties, IGC has the following authorities:

a. Request information from the work unit in the form of evaluation results on:
    1) implementation of the Integrated Internal Audit Function.
    2) implementation of the Integrated Compliance Function.
    3) implementation of the Integrated Risk Management Function.
    4) implementation of Banking Synergy in One Ownership for Sharia Banking Development.
b. Carry out other activities in accordance with the IGC Charter

K. Policy and Implementation of IGC Meeting

The duties and responsibilities of the IGC, among others, are carried out through IGC Meetings. IGC Meetings are held at least 1 (one) time in 1 (one) semester, as stipulated in the IGC Charter. Meetings can only be held if attended by at least 51% (fifty-one percent) of the total committee members. Until December 2021, IGC has held 6 (six) meetings.

The provisions of the IGC meeting are as follows:

a. Integrated Governance Meetings can be held via electronic media (video conference).
b. Physically at the domicile of BCA or in other places as determined by the Chairperson of the IGC.
c. In order to facilitate the implementation of tasks, IGC is assisted by the Committee Secretary to carry out secretarial duties, which include:
    1) Set the meeting schedule.
    2) Prepare meeting agenda according to input from IGC members.
    3) Propose and contact the necessary resource persons.
    4) Prepare and distribute meeting invitations and materials.
    5) Prepare and distribute meeting minutes.
    6) Monitor the follow-up of meeting results.
    7) Implement an archiving system for meeting minutes, follow up on meeting results and other related documents.
d. If necessary, IGC may invite resource persons from members of the Board of Commissioners, Board of Directors, or other parties, both internal and external to the Main Entity and Financial Services Institutions members of the Financial Conglomerate.

Submission of the results of the IGC meeting is as follows:

a. The results of the IGC meeting must be stated in the Minutes of Meeting signed by all IGC members present and properly documented in accordance with the laws and regulations.
b. Dissenting opinions that occur in committee meetings must be clearly stated in the minutes of the meeting along with the reasons for the differences of opinion.

Data on the attendance of Committee members at the IGC Meeting for the period January - March 2021 are as follows:

Name	Number of Meeting	Attendance	Percentage
Sumantri Slamet	1	1	100%
Wimpie Rianto	1	1	100%
Sulistiyowati	1	1	100%
Gustiono Kustianto	1	1	100%
Pudjianto	1	1	100%
Joni Handrijanto	1	1	100%
Sutedjo Prihatono	1	1	100%
Irianto Sutanto	1	1	100%
Mendari Handaya	1	1	100%
Hendra Iskandar Lubis	1	1	100%
Ignatius Julianto Sukardi	1	1	100%

Data on Committee members in the IGC Meeting for the period April - December 2021 are as follows:

Name	Number of Meeting	Attendance	Percentage
Cyrillus Harinowo	5	5	100%
Prabowo	5	5	100%
Sulistiyowati	5	5	100%
Gustiono Kustianto	5	5	100%
Pudjianto	5	5	100%
Joni Handrijanto	5	5	100%
Sutedjo Prihatono	5	4	80%
Irianto Sutanto	5	5	100%
Mendari Handaya	5	5	100%
Hendra Iskandar Lubis	5	5	100%
Sri Indrajanti Dewi	5	5	100%

The agenda for holding IGC meetings throughout 2021 is as follows:

No.	Date	Agenda
1	March 10, 2021	Integrated Governance Committee Report Semester II/2020 To the Board of Commissioners of the Main Entity.
2	June 2, 2021	Coordination and introduction of the Chair and Members of the 2021 Integrated Governance Committee.
3	June 16, 2021	Presentations from PT BCA Finance, PT BCA Multi Finance, PT Asuransi Umum BCA, and PT Asuransi Jiwa BCA regarding the Implementation of OJK Circular Letter No. 7/ SEOJK.05/2021.
4	August 25, 2021	Presentation from: 1. PT BCA Sekuritas regarding the Implementation of Risk Management Plan for OJK Regulation No. 6/POJK.04/2021. 2. PT BCA Syariah regarding the Implementation of Information Technology Risk Management.
5	September 8, 2021	Integrated Governance Committee Report Semester I/2021 to the Board of Commissioners of the Main Entity.
6	December 1, 2021	Implementation of Risk Management in the Use of Information Technology of PT Bank Digital BCA.

L. Realization of Work Programs and Implementation of IGC Activities in 2021

Throughout 2021, IGC has carried out IGC activities/work programs, namely evaluating the implementation of Integrated Governance at the BCA Financial Conglomerate. The evaluation activities were carried out, among others, through the presentation and discussion of the Integrated Internal Audit Results Report and the Integrated Compliance Report.

EXECUTIVE COMMITTEES OF THE BOARD OF DIRECTORS

BCA has seven Executive Committees appointed by the Board of Directors to assist in carrying out the Board of Directors' duties. The Executive Committees are tasked with providing objective opinions to the Board of Directors and help to improve the effectiveness of the implementation of the Board of Directors' duties in a systematic manner, as well as making contributions in accordance with their duties and responsibilities. The Executive Committees under the Board of Directors are:

1. Asset and Liability Committee.
2. Risk Management Committee.
3. Integrated Risk Management Committee.
4. Credit Policy Committee.
5. Credit Committee.
6. Information Technology Steering Committee.
7. Personnel Case Advisory Committee.

I. ASSET AND LIABILITY COMMITTEE (ALCO)

ALCO is a permanent committee under the Board of Directors whose mission is to optimally achieve BCA's profitability levels, and to ensure liquidity risk, interest rate risk, and controlled foreign exchange risk through the establishment of BCA's policies and strategies for assets and liabilities management.

Guidelines of ALCO

BCA has guidelines to support the implementation of ALCO's duties and responsibilities, which are stated in the Board of Directors Decree No. 167/SK/DIR/2019 dated October 25, 2019 concerning the Structure of Asset Liability Committee (ALCO) and the Board of Commissioner Decree No. 112/SK/KOM/2021 dated July 7, 2021 concerning the Scope of Duties and Responsibilities of the Board Directors and the Main Organization Structure of PT Bank Central Asia Tbk.

The scopes regulated in the decree concerning the Structure of ALCO are as follows:

- **Organizational Scope**
  - Mission, Main Function, Position, and Authority.
  - Position and Composition of Committee.
- **Completeness of Committee**
  - Committee Personnel.
  - Main Duties.
  - ALCO's working group.
  - Decision Making and Accountability.

A. Structure, ALCO Membership, and Voting Rights Status

Based on the Board of Directors Decree No. 167/SK/DIR/2019 concerning the Structure of Asset Liability Committee (ALCO), the following are the structure, membership, and voting rights status of ALCO:

Position in the Committeee	Served by	Voting Rights Status
Chairman (concurrently as a member)	President Director	Reserve Voting Rights
Member	• President Director • Deputy President Director 1 • Deputy President Director 2 • Compliance and Risk Management Director • Corporate Banking Director • Commercial and SME Banking Director • Regional and Branch Network Director • Credit and Legal Director • Transaction Banking Director • Planning and Finance Director • Executive Vice President (EVP) in charge of Treasury Division and International Banking Division • Executive Vice President (EVP) in charge of the Corporate Banking Group • Executive Vice President (EVP) in charge of the Corporate Finance Division and the Corporate Secretary and Communications Division • Head of the International Banking Division • Head of Treasury Division • Head of Corporate Finance Division • Head of Corporate Strategy and Planning Division • Head of Corporate Banking, Transaction and Finance Group • Head of Commercial and SME Business Division • Head of Transaction Banking Product Development Division • Head of Transaction Banking Business Development and Marketing Division • Head of Transaction Banking Partnership Solution Development Division • Head of Consumer Credit Business Division • Head of Risk Management Work Unit	Reserve Voting Rights
Secretary	Senior Advisor of Risk Management Work Unit in charge of Asset Liability Management (ALM)	No Voting Rights

B. Main Functions, Authorities, and Responsibilities of ALCO

Main Functions of ALCO

ALCO has the following functions:

a. To establish and evaluate liquidity management policies and strategies to maintain liquidity in accordance with the applicable provisions, meet BCA's liquidity needs, including unexpected fund requirements, and minimize idle funds.
b. To establish and evaluate policies and strategies related to market risks, such as interest rate risk and foreign exchange risk.
c. To establish and evaluate pricing policies and strategies for funding products, loans and inter-office accounts.
d. To establish and evaluate policies and strategies in structuring investment portfolios.
e. To establish and evaluate policies and strategies for arranging balance sheet structure by anticipating changes in interest rates to achieve an optimal net interest margin.

Authorities of ALCO

ALCO has the authority to take strategic decisions in the management of the BCA's assets and liabilities within parameters set by the Board of Directors. The authority of ALCO are as follows:

a. To establish interest rates on time deposits, savings, and current accounts.
b. To establish lending rates.
c. To establish funding and investment strategies.
d. To establish a hedging strategy where necessary.
e. To establish limits related to liquidity risk, interest rate risk, and foreign exchange risk according to the overall risk management policy.

Duties and Responsibilities of ALCO

ALCO members with voting rights have the following main duties:

a. To provide input to the ALCO secretary for the preparation of meeting agenda and materials.
b. To provide input such as information and analysis at the ALCO meeting, regarding:
    - Methodology for determining price of funds and loans products.
    - Methodologies for measuring liquidity risk, interest rate risk and foreign exchange risk.
    - Pricing of funds and loan products.
    - Competitiveness of interest rates for funds and loan products.
    - Competitor bank strategy.
    - Constraints in implementing ALCO's decision results.
    - Customer behavior and its changes.

C. Meeting of ALCO

The following are the provisions of ALCO meeting:

- ALCO meetings are held as necessary and at least once every month.
- ALCO meetings are valid if attended by at least 1/2 (one half) of the total members of ALCO plus 1 (one) member, including the chairman or alternate, or attended by 6 (six) Directors, including the chairman or alternate.

D. Decision Making

The decision-making provisions are as follows:

- Decision making in relation to the exercise of ALCO's authority will only be taken through legitimate ALCO meeting decisions
- ALCO meeting decisions are valid and binding if approved by 1/2 (one half) of the members with voting rights present plus 1 (one) vote.

E. Frequency of ALCO Meetings in 2021

As of December 31, 2021, ALCO held 23 (twenty-three) meetings with details of the attendance of ALCO members as follows:

Position	Number of Meeting	Attendance	Percentage
President Director (Jahja Setiaatmadja) [1]	23	23	100%
Deputy President Director (Suwignyo Budiman)	23	20	87%
Deputy President Director (Armand W. Hartono)	23	22	96%
Credit and Legal Director (Subur Tan)	23	21	91%
Corporate Banking Director (Rudy Susanto)	23	22	96%
Commercial and SME Banking Director (Henry Koenaifi) [2]	6	5	83%
Commercial and SME Banking Director (John Kosasih) [3]	14	14	100%
Regional and Branch Network Director (Erwan Yuris Ang) [2]	6	5	83%
Regional and Branch Network Director (Frengky Chandra Kusuma) [4]	15	13	87%
Compliance and Risk Management Director (Haryanto T. Budiman)	23	21	91%
Banking Transactions Director (Santoso)	23	22	96%
Planning and Finance Director (Vera Eve Lim)	23	20	87%
Executive Vice President (EVP) in charge of Treasury Division and International Banking Division	23	22	96%
Executive Vice President (EVP) in charge of the Corporate Banking Group	23	22	96%
Executive Vice President (EVP) in charge of the Corporate Finance Division and the Corporate Secretary and Communications Division	23	18	78%
Members Division Head or Representative Officer:			
International Banking Division	23	23	100%
Treasury Division	23	23	100%
Corporate Finance Division	23	23	100%
Corporate Strategy and Planning Division	23	23	100%
Corporate Banking, Transaction and Finance Group	23	23	100%
Commercial and SME Business Division	23	23	100%
Transaction Banking Product Development Division	23	20	87%
Transaction Banking Business Development and Marketing Division	23	23	100%
Transaction Banking Partnership Solution Development Division	23	23	100%
Consumer Credit Business Division	23	23	100%
Risk Management Work Unit	23	23	100%

Note:
[1] Chairman of ALCO
[2] AGMS on March 29, 2021, office term of the Director has ended
[3] Served as Commercial and SME Banking Director replacing Mr. Henry Koenaifi since May 21, 2021.
[4] Served as Regional and Branch Network Director replacing Mr. Erwan Yuris since May 3, 2021

Details of the implementation of ALCO meetings throughout 2021 are as follows:

No.	Date	Agenda
1	January 13, 2021	At ALCO meetings, among other things, the following are discussed: a. Follow-up report of previous ALCO's meeting resolutions. b. Economic parameters including inflation, Bank Indonesia interest rates, Term Deposit, Rupiah and USD yield curves, Rupiah and USD market liquidity, and Rupiah exchange rate. c. Liquidity reserves consisting of Rupiah and Foreign Currency Primary Reserves as well as Rupiah and Foreign Currency Secondary Reserves, Rupiah and Foreign Currency Fund Structure, Credit Projection, Liquidity Projection. d. Banking Book Interest Rate Risk based on Earnings Perspective (NII method) and Economic Value Perspective (EVE method). e. Development of Trading Book and Forex Interest Rate Risk. f. Yield and Cost of Funds in Rupiah and Foreign Currency. g. Analysis of Assets Liabilities Management. h. Stress Test for Liquidity Risk and Stress Test for Exchange Rate and Trading Book Interest Rate Risk. i. Development of Bank Funds on Total Banking. j. Proposed Fund interest rate, Credit and Basic Credit Interest Rates (SBDK) k. Profit/loss projections.
2	January 27, 2021	
3	February 9, 2021	
4	February 24, 2021	
5	March 10, 2021	
6	March 29, 2021	
7	April 12, 2021	
8	April 29, 2021	
9	May 18, 2021	
10	May 27, 2021	
11	June 14, 2021	
12	June 29, 2021	
13	July 14, 2021	
14	July 28, 2021	
15	August 13, 2021	
16	August 27, 2021	
17	September 13, 2021	
18	September 27, 2021	
19	October 14, 2021	
20	October 27, 2021	
21	November 15, 2021	
22	November 26, 2021	
23	December 28, 2021	

F. Accountability Reporting

Accountability and work realization of ALCO are reported through:

a. Minutes of regular meetings.
b. Minutes of special meetings held to discuss specific issues.
c. Data and information related to the areas covered.
d. Notes and ALCO's opinion regarding the minutes of meetings and relevant data and information.

G. Realization of Work Program in 2021

Throughout 2021, ALCO has realized the following work programs:

a. Evaluating the strategy and position of BCA's assets and liabilities in accordance with the objective of liquidity risk management, interest rate and exchange rate.
b. Evaluating and establish changes of funds and loans interest rates, basic loan interest rates, and limits related to Asset Liability Management (ALM).
c. Reviewing the result of profit/loss simulation in accordance with BCA's ALM strategy.
d. Establishing policies and strategies in structuring the balance sheet and investment portfolio.

H. Work Plan of ALCO in 2022

ALCO has determined work plans for 2022 as follows:

a. Establish and evaluate policies and strategies of BCA's assets and liabilities management to ensure that liquidity, interest rate and exchange rate risks are under control.
b. Establish and evaluate pricing policies and strategies for fund and loan products, as well as basic loan interest rates.
c. Establish and evaluate policies and strategies in structuring investment portfolios.
d. Establish and evaluate policies and strategies for arranging balance sheet structure by anticipating changes in interest rates to achieve an optimal net interest margin.

II. RISK MANAGEMENT COMMITTEE (RMC)

RMC was established to ensure that the risk management framework provides adequate protection against all BCA risks.

Guidelines of RMC

In order to support the implementation of RMC's duties and responsibilities, RMC referred to

a. OJK Regulation No.18/POJK/03/2016 dated March 16, 2016, concerning Implementation of Risk Management for Commercial Banks; and
b. The Board of Directors Decree No. 120/SK/DIR/2019 dated August 6, 2019, concerning the Structure of Risk Management Committee.

The scopes regulated in the Structure of Risk Management Committee are as follows:

- **Organizational Scope**
  - Mission, Main Function, Position, and Authority.
  - Position and Composition of Committee.

- **Completeness of Committee.**
  - Committee Personnel.
  - Main Duties.
  - Decision Making and Accountability.

A. Structure, RMC Membership, and Voting Rights Status

Based on the Board of Directors Decree No. 120/SK/DIR/2019 dated August 6, 2019 concerning the Structure of Risk Management Committee, the following are the structure, membership, and voting rights status of RMC:

Position in the Committee	Served by	Voting Rights Status
Chairman (concurrently as a permanent member)	Compliance and Risk Management Director	Reserve voting rights
Permanent Member [1]	• All members of the Board of Directors • Executive Vice President of the Credit Risk Analysis Group (EVP GARK) • Head of Compliance Work Unit • Head of Internal Audit Division [3]	Reserve voting rights
Non-permanent Member [2]	• Executive Vice President, except EVP GARK • All Heads of Divisions/Work Units/Groups, outside Permanent Members	Reserve voting rights
Secretary (concurrently as a permanent member)	Head of Risk Management Work Unit/Substitute Officer	Reserve voting rights

Notes:
1) For concurrent position, the person only has one vote
2) Presence is according to the topic discussed.
3) Do not have voting rights.

B. Main Functions, Authorities, and Responsibilities of RMC

Main Functions of RMC

RMC has the following main functions:

a. Formulate policies, strategies, and guidelines to implement risk management.
b. Improve the implementation of risk management based on the evaluation results of the effective implementation of risk management process and system.
c. Determine matters related to business decisions that deviate from the normal procedures (irregularities).

Authorities of RMC

RMC has the authority to assess and provide recommendations on matters relates to risk management for the Board of Directors to make decisions.

Duties and Responsibilities of RMC

RMC members have the following main duties:

a. Provide suggestions to the RMC secretary on the meeting topics and materials to be discussed at RMC meeting.
b. Provide input in the form of information and analysis related to the topics discussed at RMC meeting. Topics that can be discussed at RMC meeting among others:
   - The direction and objectives of BCA in formulating policies, strategies, and guidelines for the implementation of risk management and changes if necessary.
   - Assessment of the effectiveness of the risk management framework implementation.

- The progress and trends of BCA's total risk exposure and proposes an acceptable overall risk tolerance level (risk appetite).
- Results of studies on total risk exposure faced by BCA and its impact.
- Assessment of BCA's capital adequacy in facing the risk of losses that arise by various stress testing scenarios.
- Proposal for developing risk measurement methodologies, contingency plans in abnormal conditions (worst case scenario), and other methods which relates to BCA risk management.
- Matters requiring justification related to business decisions that deviate from normal procedures (irregularities).
- Limit of authority, exposure, and concentration of the loan portfolio as well as other parameters that are aimed at limiting risk.

C. Meeting of RMC

The provisions of the RMC Meeting are as follows:

a. RMC meetings are held as needed and at least once in 3 (three) months or 4 (four) times in 1 (one) year.
b. RMC meetings are valid if attended by at least ²/₃ (two-thirds) of permanent members, or ½ (one half) of the permanent members with full approval from all permanent members.

D. Decision Making

The following are the provisions concerning decision making:

a. Decision making concerning the use of RMC authority shall only being made through the legitimate RMC meeting decision.
b. The decisions of RMC meeting are valid and binding if being approved by more than 1/2 (one-half) of members who present in the meeting.

E. Frequency of RMC Meetings in 2021

As of December 31, 2021, RMC held 4 (four) meetings with details of the attendance of RMC members as follows:

Position	Number of Meeting	Attendance	Percentage
President Director (Jahja Setiaatmadja)	4	4	100%
Deputy President Director (Suwignyo Budiman)	4	2	50%
Deputy President Director (Armand W. Hartono)	4	3	75%
Credit and Legal Director (Subur Tan)	4	4	100%
Commercial and SME Banking Director (John Kosasih) [1)]	3	3	100%
Regional and Branch Network Director (Frengky Chandra Kusuma) [2)]	3	1	33%
Corporate Banking Director (Rudy Susanto)	4	4	100%
Human Capital Management Director (Lianawaty Suwono)	4	3	75%
Transactions Banking Director (Santoso)	4	3	75%
Planning and Finance Director (Vera Eve Lim)	4	3	75%
Compliance and Risk Management Director (Haryanto T. Budiman)	4	4	100%
Information Technology Director (Gregory Hendra Lembong)	4	4	100%
EVP of Credit Risk Analysis Group (GARK)	4	3	75%
Head of Compliance Work Unit	4	4	100%
Head of Risk Management Work Unit (Secretary)	4	4	100%
Head of Internal Audit Division	4	2	50%
EVP of Corporate Finance Division and the Corporate Secretary and Communications Division [3)]	1	1	100%
Head of Enterprise Security Work Unit [3)]	1	1	100%
Head of Corporate Strategy and Planning Division [3)]	1	1	100%
Head of Corporate Secretary and Communication Division [3)]	1	1	100%
Head of Network and Regional Development [3)]	1	1	100%
Head of Operation-Services Strategy and Development Division [3)]	1	1	100%

Position	Number of Meeting	Attendance	Percentage
Head of Logistic and Building Division [3]	1	1	100%
Head of Banking Transaction Product Development Division [3]	1	1	100%
Head of Banking Transaction Product Development Division [3]	1	1	100%
Head of Electronic Banking Services [3]	1	1	100%
Head of Data Management and IT Management Office Group [3]	1	1	100%
Head of Legal Group [3]	1	1	100%
Head of Credit Risk Analysis Group (GARK) [3]	1	1	100%

Notes:
[1] Served as Director since May 21, 2021.
[2] Served as Director since May 3, 2021.
[3] The number of meetings for non-permanent members is in accordance with the invitations for the related discussion topic.

The details of the RMC meetings implementation throughout 2021 are as follows:

No.	Date	Agenda
1	April 19, 2021	- Suggestion of fraud limit with significant impact - Cyber threat Trend and Mitigation
2	May 25, 2021	Resolution plan for commercial bank
3	October 1, 2021	Pilot Project – Resolution plan for commercial bank
4	December 13, 2021	- Changes in Credit Risk RWA Calculation - Bank Product Operation

F. Accountability Reporting

Accountability and work realization of RMC are reported through:

a. Periodical written report at least once in 1 (one) year to the Board of Directors regarding the results of routine RMC meetings.
b. Written report to the Board of Directors regarding the results of special meetings held to discuss certain matters.
c. Special report or activity report (if necessary).

G. Realization of Work Program in 2021

In carrying out its duties during 2021, RMC accomplished the following work programs:

a. Informing the proposed fraud limit which has a significant impact wherein OJK Regulation No. 39/POJK.03/2019 Banks are required to submit reports and/or corrections of fraud reports that have a significant impact.
b. Informing cyber threat trends such as vulnerability exploits and ransomware with mitigation carried out such as hygienic security culture, protection, detection, and response.
c. Informing LPS Regulation No. 1 Year 2021 concerning Resolution Plan for Commercial Banks dated March 30, 2021, in which Systemic Banks and Banks other than certain Systemic Banks determined by LPS, are required to prepare and submit a Resolution Plan to LPS.
d. Informing the results of submitting the Resolution Plan document to LPS on August 30, 2021.
e. Informing the changes in Credit Risk RWA calculation according to OJK Circular Letter No. 24/SEOJK.03/2021 dated October 7, 2021, which will be implemented on January 1, 2023, including a simulation of calculation with data period of December 2021, June 2022 and December 2022.
f. Informing the bank product operation related to the payment system in which Bank is required to have approval from both OJK and BI, therefore it shall need allocated time for the approval process.

H. Work Plan of RMC in 2022

RMC has prepared work plans for 2022 as follows:

a. Review matters relating to the topic in the RMC meeting.
b. Provide information and analysis related to the topics discussed at RMC meeting for recommendations from the Board of Directors.
c. Other matters related to risk management.

III. INTEGRATED RISK MANAGEMENT COMMITTEE (IRMC)

IRMC was established to ensure that the risk management framework provides adequate protection against all risks faced by BCA and its Subsidiaries in an integrated manner.

Guidelines of IRMC

IRMC carries out its duties and responsibilities by referring to

- the Board of Directors Decree No. 121/SK/DIR/2019 dated August 6, 2019 concerning the Structure of Integrated Risk Management Committee (IRMC);
- OJK Regulation No. 18/POJK.03/2016 concerning Implementation of Risk Management for Commercial Banks;
- OJK Regulation No. 17/POJK.03/2014 concerning The Implementation of Integrated Risk Management for Financial Conglomerates; and
- OJK Regulation No. 45/POJK.03/2020 concerning Financial Conglomerates.

The scopes regulated in the Board of Directors Decree No. 121/SK/DIR/2019 concerning the Structure of Integrated Risk Management Committee are as follows:

- **Organizational Scope**
  - Mission, Main Function, Position, and Authority.
  - Position and Composition of Committee.
- **Completeness of Committee**
  - Committee Personnel, Main Duties, and
  - Decision Making and Accountability.

A. Structure, IRMC Membership, and Voting Rights Status

Based on the Board of Directors Decree No. 121/SK/DIR/2019 dated August 6, 2019, concerning the Structure of Integrated Risk Management Committee, the following are the structure, membership, and voting rights status of IRMC:

Position in the Committee	Served by	Voting Rights Status
Chairman (concurrently as a permanent member)	The director in charge of the integrated risk management function	Reserve Voting Rights
Permanent Member[1)]	• All members of the Board of Directors • Head of Compliance Work Unit • Head of Internal Audit Division[3)]	
Non-permanent member[2)] 1. Executive Officer	• All of Executive Vice President • All Heads of Divisions/Groups/Work Units related to Subsidiaries, other than Permanent Members	
2. Subsidiary Director[*)]	Directors who are appointed to represent Subsidiary	
Secretary (concurrently as a permanent member)	Head of Risk Management Work Unit/Alternate Officer	

Notes:
*) The number and composition are adjusted to the needs as well as the efficiency and effectiveness of the implementation of IRMC duties by taking into account, among others, the representation of each financial service sector.
1) If there are concurrent positions, the person concerned only has one vote.
2) According to the topics discussed.
3) Do not have voting rights.

B. Main Functions, Authorities, and Responsibilities of IRMC

Main Functions of IRMC

IRMC has the main function to provide recommendations to the Board of Directors, which at least include:

- Formulate integrated risk management policies.
- Improvement or refinement of the integrated risk management policy based on the evaluation results.

Authorities of IRMC

IRMC has the authority to review and provide recommendations on matters related to integrated risk management for the Board of Director decision.

Duties and Responsibilities of IRMC

In carrying out its functions, IRMC has the following main duties:

- Provide recommendations to the IRMC secretary regarding the topics and meeting materials to be discussed in the IRMC meetings.
- Provide input of information and analysis related to the topics discussed at the IRMC meetings.

Topics that can be discussed at the IRMC meeting include:

- The direction and objectives of BCA in formulating policies, strategies, and guidelines for the implementation of integrated risk management, and changes if necessary.
- Assessment of the effectiveness of the integrated risk management framework implementation.
- The progress and trends of integrated risk exposure and purpose overall risk levels that can be taken (risk appetite) and risk tolerance.
- Results of studies on total integrated risk exposure and its impact.
- Assessment of BCA's capital adequacy in facing the risk of losses that arise by using various stress testing scenarios.
- Proposal to develop risk measurement methods, contingency plans in abnormal condition (worst case scenario), and other methods which relates to integrated risk management.
- Matters requiring justification related to business decisions that deviate from normal procedures (irregularities).
- Limit of authority, exposure, and concentration of the loan portfolio as well as other parameters aimed at limiting risk.
- Improvements in the implementation of integrated risk management periodically or incidentally as a result of changes in internal and external conditions that affect capital adequacy, risk profile, and the ineffectiveness of integrated risk management implementation based on the evaluation results.

C. Meeting of IRMC

The provisions of IRMC meeting are as follows:

- IRMC meetings are held as needed, at least once every semester.
- IRMC meetings are valid if attended by more than ½ (one-half) of total permanent members.

D. Decision Making

The following are the provisions regarding IRMC decision making:

- Decision making concerning the use of IRMC authority shall only being made through the legitimate IRMC meeting decision.
- The decisions of IRMC meeting are valid and binding if being approved by more than ½ (one-half) of members who present in the meeting.

E. Frequency of IRMC Meetings in 2021

As of December 31, 2021, IRMC held 4 (four) meetings with the following details:

Position	Number of Meeting	Attendance	Percentage
President Director (Jahja Setiaatmadja) [1)]	4	4	100%
Deputy President Director (Suwignyo Budiman) [1)]	4	4	100%
Deputy President Director (Armand W. Hartono) [1)]	4	3	75%
Credit and Legal Director (Subur Tan) [1)]	4	4	100%
Commercial and SME Banking Director (Henry Koenaifi) [1) a)]	1	1	100%
Regional and Branch Network Director (Erwan Yuris Ang) [1) a)]	1	1	100%
Corporate Banking Director (Rudy Susanto) [1)]	4	4	100%
Compliance and Risk Management Director (Haryanto T. Budiman) [1)]	4	2	50%
Human Capital Management Director (Lianawaty Suwono) [1)]	4	4	100%
Transactions Banking Director (Santoso) [1)]	4	4	100%
Planning and Finance Director (Vera Eve Lim) [1)]	4	4	100%
Information Technology Director (Gregory Hendra Lembong) [1)]	4	4	100%
Regional and Branch Network Director (Frengky Chandra) [1) b)]	3	1	33%
Commercial and SME Banking Director (John Kosasih) [1) c)]	3	3	100%
Head of Compliance Work Unit [1)]	4	4	100%
Head of Risk Management Work Unit (Secretary) [1)]	4	3	75%
Head of Internal Audit Division [1)]	4	3	75%
EVP of Credit Risk Analysis Group [2)]	1	1	100%

Position	Number of Meeting	Attendance	Percentage
EVP of Corporate Finance Division and the Corporate Secretary and Communications Division [2)]	1	1	100%
Head of Data Management and IT Management Office Group [2)]	2	2	100%
Head of Enterprise Security Work Unit [2)]	3	3	100%
Director of PT BCA Finance [2)]	4	4	100%
Director of PT BCA Multi Finance [2)]	4	4	100%
Director of PT Bank BCA Syariah [2)]	4	4	100%
Director of BCA Finance Limited [2)]	4	4	100%
Director of PT BCA Sekuritas [2)]	4	0	0%
Director of PT Asuransi Umum BCA [2)]	4	4	100%
Director of PT Asuransi Jiwa BCA [2)]	4	2	50%
Director of PT Central Capital Ventura [2)]	4	4	100%
Director of PT Bank Digital BCA [2)]	4	4	100%

Notes:
[a)] At the AGMS on March 29, 2021, office term of the Director has ended.
[b)] Served as Director since May 3, 2021
[c)] Served as Director since May 21, 2021
[1)] Permanent Member.
[2)] The number of meetings for non-permanent members is in accordance with the invitations for the related discussion topic.

The implementation of IRMC meeting throughout 2021 is as follows:

No.	Date	Agenda
1.	March 8, 2021	- Integrated Risk Profile Report on the BCA Financial Conglomerate for Semester II 2020. - OJK Circular Letter No. 7/SEOJK.05/2021 concerning Implementation of Risk Management for Financing Companies and Islamic Financing Companies and OJK Circular Letter No. 8/SEOJK.05/2021 concerning Implementation of Risk Management for Insurance Companies, Sharia Insurance Companies, Reinsurance Companies, and Sharia Reinsurance Companies. - Calculation of RWA for operational risk using the standard approach for Commercial Banks.
2.	July 5, 2021	- Integrated Stress Test of BCA Financial Conglomerate in 2021. - Update case ransomware/malware.
3.	September 13, 2021	- Integrated Risk Profile Report on the BCA Financial Conglomerate for Semester I 2021. - OJK Regulation of Risk Management in the use of Information Technology by Non-Bank Financial Service Institutions.
4.	December 8, 2021	Integrated IT and Security Infrastructure for Subsidiaries.

F. Accountability Reporting

Accountability and work realization of IRMC are reported through:

- Periodical written report at least once in 1 (one) year to the Board of Directors regarding the results of routine IRMC meetings.
- Written report to the Board of Directors regarding the results of special meetings held to discuss certain matters.
- Special report or activity report (if necessary).

G. Realization of Work Program in 2021

Throughout 2021, IRMC has realized the following work programs:

- Informing the integrated stress test results of BCA Financial Conglomerate in 2021.
- Informing the Integrated Risk Profile Report of BCA Financial Conglomerate for Semester II 2020.
- Informing the Integrated Risk Profile Report of BCA Financial Conglomerate for Semester I 2021.
- Informing case ransomware/malware updates.
- Informing OJK Circular Letter No. 7/SEOJK.05/2021 concerning Implementation of Risk Management for Financing Companies and Islamic Financing Companies and OJK Circular Letter No. 8/SEOJK.05/2021 concerning Implementation of Risk Management for Insurance Companies, Sharia Insurance Companies, Reinsurance Companies, and Sharia Reinsurance Companies.

- Informing calculation of RWA for operational risk using standard approach for Commercial Banks.
- Informing OJK Regulation of Risk Management in the use of Information Technology by Non-Bank Financial Service Institutions.
- Informing Integrated IT and Security Infrastructure for Subsidiaries.

H. Work Plan of IRMC in 2022

IRMC has prepared work plans for 2022 as follows:

a. Informing the integrated stress test results of BCA Financial Conglomerate in 2022.
b. Informing the Integrated Risk Profile Report of BCA Financial Conglomerate for Semester II 2021.
c. Informing the Integrated Risk Profile Report of BCA Financial Conglomerates for Semester I 2022.
d. Other matters related to integrated risk management.

IV. CREDIT POLICY COMMITTEE (CPC)

CPC was established to direct the credit lending through the formulation of credit policies in order to achieve prudent lending target.

Guidelines of CPC

CPC carries out its duties and responsibilities based on the Board of Directors Decree No. 175/SK/DIR/2019 dated November 5, 2019 concerning the Credit Policy Committee (CPC) Structure and OJK Regulation No. 42/POJK.03/2017 dated July 12, 2017 concerning Mandatory Preparation and Implement of Credit or Financial Policies for Commercial Banks.

The scopes stipulated in the Structure of Credit Policy Committee are as follows:

- **Organizational Scope**
  - Mission, Main Function, Position, and Authority.
  - Position and Composition of Committee.

- **Completeness of Committee**
  - Committee Personnel.
  - Main Duties.
  - Decision Making and Accountability.

A. Structure, CPC Membership, and Voting Rights Status

Based on the Board of Directors Decree No. 175/SK/DIR/2019 dated November 5, 2019 concerning the Structure of Credit Policy Committee (CPC), the following are the structure, membership, and voting rights status of the CPC are as follows:

Position in the Committee	Served by	Voting Rights Status
Chairman (concurrently as a member)	President Director	Reserve Voting Rights
Permanent Member[1)]	• Deputy President Director (WP1) • Credit and Legal Director • Compliance and Risk Management Director • Corporate Banking Director [2)] • Commercial and SME Banking Director [2)] • Transaction Banking Director [2)] • Executive Vice President of the Credit Risk Analysis Group (EVP GARK) [2)] • Executive Vice President of Corporate Banking and Corporate Finance Group (EVP GBKF) [2)] • Executive Vice President in charge of Treasury Division and International Banking Division (EVP DTR-DPI) [2)] • Head of Credit Risk Analysis Group and/or Head of Commercial and SME Business Division and/or Head of the Corporate Banking and Corporate Finance Group and/or Head of Consumer Credit Business Division and/or Head of Work Units under the Directorate of Banking Transactions and/or Head of the International Banking Division or Substitute Officer [2)] • Head of Internal Audit Division or Substitute Officer • Head of Compliance Work Unit or Substitute Officer	Reserve Voting Rights
Secretary (concurrently as a permanent member)	Head of Risk Management Work Unit or Substitute Officer	Reserve Voting Rights

Notes:
1) Other Directors are entitled to attend CPC meetings, but without voting rights.
2) According to the topics discussed.

B. Main Functions, Authorities, and Responsibilities of CPC

Main Functions of CPC

The main functions of the CPC are as follows:

- Assist the Board of Directors in formulating credit policies, particularly those relates to the prudential principle of credit.
- Monitor and evaluate the implementation of credit policies in order to be implemented consistently and consequently.
- Conduct periodic reviews of the Bank Basic Credit Policy of BCA.
- Monitor the development and condition of the credit portfolio.
- Provide suggestions and corrective steps for the results of monitoring and evaluation that have been carried out.

Authorities of CPC

CPC has the authority to provide suggestions for corrective steps to the Board of Directors on matters relating to credit policy.

Duties and Responsibilities of CPC

CPC members have the following main duties:

- Provide opinions to the CPC secretary in preparing agenda and meeting materials.
- Provide opinions in the form of information and analysis at CPC meetings to make CPC decisions, regarding:
  - Development of credit policies (Corporate Loans, Commercial Loans, SME Loans, Small Enterprise Loans, Consumer Loans, Credit Card, and Interbank Credit) in accordance with BCA's mission and business plan.
  - Compliance with statutory provisions in credit disbursement.
  - Development and quality of the overall credit portfolio.
  - The veracity of the authority implementation to decide on credit.
  - The veracity of the process in disbursing, developing, and quality of credit given to related parties and certain large debtors.
  - The veracity of the implementation of the legal lending limit (LLL).
  - Settlement of non-performing loans in accordance with the provisions of the credit policy.
  - BCA's fulfillment of adequacy of the allowance for credit write-offs.
  - Results of supervision on the application and implementation of the Bank Basic Credit Policy.

C. Meeting of CPC

The provisions of CPC Meeting are as follows:

- CPC meetings are held as needed, at least 1 (one) time in a year.
- CPC meetings are valid if attended by at least $^2/_3$ (two thirds) of the total members.

D. Decision Making

The following are the provisions regarding CPC decision making:

- Decision making in regard to the use of the CPC's authority can be carried out through circulation to CPC members or through legitimate CPC meetings.
- Decisions through meetings or circulations to CPC members will be considered valid and binding if being approved by more than 1/2 (one-half) of the members who present.

E. Frequency of CPC Meetings in 2021

As of December 31, 2021, CPC held 1 (one) meeting with attendance detail of CPC members as follows:

Position	Number of Meeting	Attendance	Percentage
President Director (Jahja Setiaatmadja)	1	1	100%
Deputy President Director 1 (Suwignyo Budiman)	1	1	100%
Credit and Legal Directors (Subur Tan)	1	1	100%
Commercial and SME Banking Director (Henry Koenaifi) [1) 2)]	1	1	100%
Corporate Banking Director (Rudy Susanto) [1)]	1	1	100%
Transaction Banking Director (Santoso) [1)]	-	-	-
Compliance and Risk Management Director (Haryanto T. Budiman)	1	1	100%

Position	Number of Meeting	Attendance	Percentage
Executive Vice President in charge of Treasury Division and International Banking Division (EVP DTR-DPI) [1]	-	-	-
Executive Vice President of Credit Risk Analysis Group (EVP GARK) [1]	1	1	100%
Executive Vice President of Corporate Banking and Corporate Finance Group (EVP GBKF) [1]	1	0	0%
Head of Credit Risk Analysis Group or substitute officer [1]	1	1	100%
Head of Commercial and SME Business Division or substitute officer [1]	1	1	100%
Head of Corporate Banking and Corporate Finance Group or substitute officer [1]	1	1	100%
Head of Consumer Credit Business Division or substitute officer [1]	-	-	-
Head of Work Units under the Directorate of Banking Transactions or substitute officer [1]	-	-	-
Head of the International Banking Division or substitute officer [1]	-	-	-
Head of Internal Audit Division or substitute officer	1	1	100%
Head of Compliance Work Unit or substitute officer	1	1	100%
Head of Risk Management Work Unit or substitute officer	1	1	100%

Notes:
[1] According to the topics discussed.
[2] At the AGMS on March 29, 2021, the office term of the Director has ended.

The detail of CPC meeting implementation throughout 2021 is as follows:

No.	Date	Agenda
1.	January 12, 2021	Adjustments/Additions to the Credit Restructuring Policy for Debtors Affected by COVID-19

F. Accountability Reporting

Responsibilities and work realization of the CPC are reported through:

- Periodic written reports to the Board of Directors with a copy to the Board of Commissioners regarding the results of supervision, monitoring and evaluation of the implementation of the Bank Basic Credit Policy as well as suggestions for the necessary improvements.
- Reports in regard to data and other information related to the results of supervision, monitoring and evaluation of activities.

G. Realization of Work Program in 2021

Throughout the implementation of its duties in 2021, CPC has carried out a work program which provides recommendation related to "Adjustments/additions to the Credit Restructuring Policy for Debtors Affected by COVID-19".

H. Work Plan of CPC in 2022

CPC has determined work plans for 2022 as follows:

- Evaluate and recommend credit policies.
- Monitor the implementation of credit policies to ensure BCA's compliance with applicable credit policies.
- Monitor the development and quality of the overall credit portfolio.
- Identify new regulations issued by regulators and the impact on BCA's internal policies.

V. CREDIT COMMITTEE (CC)

CC was established to assist the Board of Directors in evaluating and/or providing credit decisions in accordance with the authority limits set by the Board of Directors, as stipulated in BCA's Articles of Association and by taking into account business development and implementing the principle of prudence.

Guidelines of CC

The establishment of CC based on OJK Regulation No. 42/POJK.03/2017 dated 12 July 2017 concerning Mandatory Preparation and Implement of Credit or Financial Policies for Commercial Banks and was determined through the Board of Directors Decree No. 176/SK/DIR/2019 dated November 5, 2019 concerning the Structure of Credit Committee. The Decree becomes a guideline for CC in carrying out its duties and responsibilities.

The scopes stipulated in the decree concerning the Structure of Credit Committee are as follows:

- **Organizational Scope**
  - Mission, Main Function, Position, and Authority.
  - Position and Composition of Committee.

- **Completeness of Committee**
  - Committee Personnel.
  - Main Duties.
  - Decision Making and Accountability.

CC Level

In carrying out its duties, CC is grouped under the following credit categories:

1. Corporate CC.
2. Commercial CC.

A. Structure, CC Membership, and Voting Rights Status

The Board of Directors Decree No. 176/SK/DIR/2019 concerning the Structure of Credit Committee regulates the structure, membership, and voting rights status of the CC as follows:

Structure, Membership, and Voting Right Status of CC Corporate

Position in the Committee	Served by	Voting Rights Status[1)]
Chairman (concurrently as a permanent member)	Credit and Legal Director	Reserve Voting Rights
Permanent Member	• President Director (PD) • Deputy President Director (WP1) • Corporate Banking Director (DBK) • EVP GARK • EVP GBKF[2)] • EVP DTR-DPI[2)]	
	• Head of GBKF[2)] • Head DPI[2)]	No Voting Rights
Non-permanent Member	• Other Director who have the authority to decide on credit • Compliance and Risk Management Director (DCR)[3)]	Reserve Voting Rights
Secretary (concurrently as a permanent member)	Head of GARK	No Voting Rights

Notes:
1) Decision making through meetings is done by voting machanism
2) According to the topics discussed.
3) Has voting rights in deciding credit settlement and other matters related to risk management

Structure, Membership, and Voting Right Status of CC Commercial

Position in the Committee	Served by	Voting Rights Status[1)]
Chairman[2)] (concurrently as a permanent member)	Head of GARK based on compliance with commercial credit exposure handled	Reserve Voting Rights
Permanent Member	• Commercial and SME Banking Director (DKS) • Credit and Legal Director (DKR) • EVP GARK • Head of Regional Office	
Non-Permanent Member	Compliance and Risk Management Director (DCR)[3)]	
Secretary (concurrently as a permanent member)	Credit Adviser	No Voting Rights

Notes:
1) Decision making through meetings is done by voting machanism
2) The duties of chairman can be substitute among the Head of Group in accordance to the commercial credit exposure that they handled.
3) Has voting rights in deciding credit settlement and other matters related to risk management.

B. Main Functions, Authorities, and Responsibilities of CC

Main Functions of CC

The main functions of the CC are as follows:

- Provide direction and if necessary can conduct a more in-depth and comprehensive credit analysis.
- Provide decision or recommendation on the credit decision draft submitted by the referral/ proposer related to:
  - Corporate and Commercial debtors.
  - Specific Industry.
  - Special requests from the Board of Directors.
- Discuss credit applications that are the decisions of the Board of Directors which require approval from the Board of Commissioners, and the minutes of meeting are attached when requesting approval from the Board of Commissioners (with exceptions for credit extension).
- Coordinate with the Asset and Liabilitiy Committee (ALCO) in aspects of credit funding and adjusting corporate loan interest rates.

Authorities of CC

CC has the authority to make decision or provide recommendations for draft credit decision that refer to the provisions concerning the authority to approve credit as contained in the Corporate Credit Manual and Commercial Credit Manual.

The scope of CC's authority is as follows:

- In terms of authority level:
  CC has the authority to approve credit in accordance with the authorized maximum amounts specified for each type of CC.
- In terms of credit decisions object:
  - Provide credit decisions for corporate and commercial categories above a certain value.
  - Provide decisions on the proposed credit facility.
  - Determine plans to take over/purchase credit that have either been restructured or unrestructured from other financial institutions.

Duties and Responsibilities of CC

CC has the following main duties:

- Provide direction if a more comprehensive credit analysis is needed, should the presented information be not sufficient for decision making.
- Provide consideration to the draft of credit decisions submitted by provider of recommendation/referral.
- Decide on credit based on professional skills in an honest, objective, accurate, and through manner
- Provide input to the secretary regarding the needs of the CC meetings.

C. Meeting of CC

The provisions of CC Meeting are as follows:

- CC meetings are held as needed, at least 6 (six) times in 1 (one) year
- CC meetings can be held and declared valid if attended by at least 3 (three) members with voting rights.
- CC meetings can be conducted through teleconferences.
- For Corporate CC, Compliance and Risk Management Directors or the substitute must attend each CC meeting.
- Commercial CC meetings can be held at the head office or local regional office.
- Each CC meeting must be recorded in the minutes of meeting

D. Decision Making

The following are the provisions regarding CC decision making:

- Decision making on credit can be made through approval of a decision draft which is circulated in writing or confirmation of approval by e-mail (circular memo) to the CC members or through legitimate CC meetings. If the circulated draft decision is not approved by one of the CC members, then the secretary needs to reschedule CC meeting immediately.
- For the Corporate CC, if credit decisions taken at the CC meeting have not met the provision regarding the Board of Directors' authority to decide on credit, the credit decision draft is circulated to get approval from other Directors and/or the Board of Commissioners.
- Monitors and resource person do not have voting rights in credit decision making.

E. Frequency of CC Meetings in 2021

Throughout 2021, Corporate CC meetings were held 32 (thirty-two) times and Commercial CC meetings were held 7 (seven) times. The meetings and attendance level of Corporate and Commercial CC are as follows:

Meeting Frequency and Attendance of Corporate CC Members in 2021

Position	Number of Meeting	Attendance	Percentage
President Director (Jahja Setiaatmadja) **	32	30	93.75%
Deputy President Director 1 (Suwignyo Budiman) **	32	27	84.38%
Credit and Legal Director (Subur Tan) *	32	32	100%
Corporate Banking Director (Rudy Susanto) **	32	32	100%
Compliance and Risk Management Director (Haryanto T. Budiman) ***	32	23	71.88%
Executive Vice President (EVP) GARK **	32	29	90.63%
Executive Vice President (EVP) GBKF **	12	12	100%
Executive Vice President (EVP) DTR-DPI **	6	6	100%
Head of GARK **	32	32	100%
Head of GBKF **	30	30	100%
Head of DPI	6	5	83.33%
Head of Compliance Work Unit or its Substitute ****	32	32	100%

Notes:
* Chairman (concurrently as a permanent member).
** Permanent Member.
*** Non-Permanent Member. According to the topics discussed.
**** Monitor.

Meeting Frequency and Attendance of Commercial CC Members in 2021

Position	Number of Meeting	Attendance	Percentage
Credit and Legal Director (Subur Tan) **	7	7	100%
Commercial and SME Banking Director (Henry Koenaifi) **a	2	2	100%
Commercial and SME Banking Director (John Kosasih) **b	4	4	100%
Compliance and Risk Management Director (Haryanto T. Budiman) ***	7	0	0%
Executive Vice President (EVP) GARK **	7	7	100%
Head of GARK *	7	7	100%
Head of Regional Office **	7	7	100%
Credit Adviser **	7	7	100%

Notes:
* Chairman (concurrently as a permanent member)
** Permanent Member
**a ended their office term at the AGMS of PT BCA, Tbk on March 29, 2021.
**b Served as Director since May 21, 2021.
*** Non-Permanent Member

The implementation of Corporate CC meetings throughout 2021 is as follows:

No.	Date	Agenda
1	January 12, 2021	These meetings provide decision or recommendation on the Corporate credit decision draft submitted by the referral/proposer.
2	January 19, 2021	
3	January 26, 2021	
4	February 16, 2021	
5	February 23, 2021	
6	March 2, 2021	
7	March 4, 2021	
8	March 9, 2021	
9	April 6, 2021	
10	April 13, 2021	
11	April 20, 2021	
12	April 27, 2021	
13	May 4, 2021	
14	May 18, 2021	
15	May 20, 2021	
16	May 25, 2021	
17	June 4, 2021	
18	June 10, 2021	
19	June 29, 2021	
20	July 13, 2021	
21	August 12, 2021	
22	September 2, 2021	
23	September 9, 2021	
24	September 21, 2021	
25	September 28, 2021	
26	October 5, 2021	
27	October 12, 2021	
28	October 26, 2021	
29	November 4, 2021	
30	November 9, 2021	
31	November 30, 2021	
32	December 14, 2021	

The implementation of Commercial CC meetings throughout 2021 is as follows:

No.	Date	Agenda
1	February 4, 2021	These meetings provide decision or recommendation on the Commercial Credit decision draft submitted by the referral/proposer
2	March 22, 2021	
3	April 30, 2021	
4	June 18, 2021	
5	July 21, 2021	
6	September 6, 2021	
7	October 15, 2021	

F. Accountability Reporting

The accountability of CC can be conveyed through the minutes of CC meeting, circulated decision memorandum, and CC periodic report.

G. Realization of Work Program in 2021

Throughout 2021, CC have made decisions or recommendations on granting credit (new, additional, reduction and/or extension, restructure and restructure due to COVID-19) in accordance to the limit of authority, including the determination/change of credit structure.

H. Work Plan of CC in 2022

The CC has set a work plan for 2022, namely recommending and/or deciding on grant credits (new, additional, reduction and/or extension, restructure and restructuring due to COVID-19) in accordance to the limits of authority, including the determination/change of credit structure.

VI. INFORMATION TECHNOLOGY STEERING COMMITTEE (ITSC)

ITSC was established to ensure that the implementation of information technology system is in line with BCA's strategic plan and aims to improve BCA's competitive advantage through the utilization of appropriate information technology. ITSC was determined by BCA based on the Board of Directors Decree No. 127/SK/DIR/2020 dated July 14, 2020 concerning the Structure of Information Technology Steering Committee.

Guidelines/Charter of ITSC

ITSC carries out its duties and responsibilities based on the Board of Directors Decree No. 128/SK/DIR/2017 dated October 10, 2017 concerning the Information Technology Steering Committee Charter and based on Risk Management Basic Policy of Information Technology Use.

The scopes regulated in the Information Technology Steering Committee Charter are as follows:

- Mission of ITSC
- Main Function of ITSC
- Authority of ITSC
- Responsibilities of ITSC

A. Structure, ITSC Membership, and Voting Rights Status

The Board of Directors Decree No. 127/SK/DIR/2020 dated July 14, 2020 concerning the Structure of Information Technology Steering Committee regulates the structure, membership, and voting rights status of the ITSC as follows:

Position in the Committee	Served by	Voting Rights Status
Chairman (concurrently as a member)	Information Technology Director	Reserve Voting Rights
Secretary	Head of Data Management and IT Management Office Group	No Voting Rights
Member	• Deputy President Director 2 • Compliance and Risk Management Director • Regional and Branch Network Director • Strategic Information Technology Group (GSIT)*): - Head of Data Management and IT Management Office Group - Head of IT Architecture and Service Quality - Head of Application Management - Head of IT Infrastructure and Operation - Head of Digital Innovation Solutions • Head of Enterprise Security Work Unit • Head of Risk Management Work Unit • Head of Compliance Work Unit • Head of Operations-Services Strategy and Development Division • Head of Work Unit for Main IT Users **)	Reserve Voting Rights
	• Head of Internal Audit Division	No Voting Rights

Notes:
*) GSIT only has 1 (one) vote.
**) Participation in a meeting depends on the topic of the meeting that is relevant to the work unit concerned

B. Main Functions, Authorities, and Responsibilities of ITSC

Main Functions of ITSC

The main functions of the ITSC are as follows:

- Review and provide recommendation on IT strategic plans to be in line with BCA's business plans.
- Conduct periodic evaluations of IT support for BCA's business activities.
- Ensure that IT investment provide added value to BCA.

Authorities of ITSC

ITSC has the following authorities:

- Provide recommendations to the Board of Directors on the IT strategic plans to align with the BCA's strategic plan for business activities.
- Provide recommendations for the strategic measures to minimize the risk of BCA investment in the IT sector.
- Provide recommendations for the investment feasibility in the IT sector that can contribute to the achievement of the BCA's business objective.
- Provide recommendations on the formulation of the key IT policies, standards, and procedures.

Duties and Responsibilities of ITSC

ITSC has the following responsibilities:

- Review the IT strategic plans to align with the BCA's strategic plan for business activities.
- Review the effectiveness of strategic measures to minimize the risk of BCA investment in the IT sector.
- Review the investment feasibility in the IT sector that can contribute to the achievement of the BCA's business objective.
- Review the formulation of the key IT policies, standards, and procedures.
- Monitor and ensure the conformity of approved IT projects with the IT strategic plans.
- Monitor and ensure the conformity of the IT project implementations with the agreed project plans (project charter).
- Monitor and ensure the alignment of IT and management information system requirement and the needs of the BCA's business activities.
- Oversee the IT performance and any efforts to improve it.

- Monitor efforts to solve various problems related to the IT that can not be solved by the user work unit and IT work unit in an effective, efficient and timely manner.
- Ensure the adequacy and allocation of the resources owned by BCA.

C. Meeting of ITSC

The provisions of ITSC Meeting are as follows:

- ITSC meetings are held according to the needs of BCA, at least 4 (four) times in a year.
- ITSC meeting can only be held if it is attended by at least 2/3 (two thirds) of the total of invited members and have the voting rights.

D. Decision Making

The following are the provisions concerning ITSC decision making:

- The decision making in relation to the use of ITSC authority shall only being made through the legitimate ITSC meeting.
- The decision of ITSC meeting are valid and binding if being approved by at least ½ (one-half) of the total members present and have voting rights plus 1 (one) vote.

E. Frequency of ITSC Meetings in 2021

As of December 31, 2021, the ITSC held 4 (four) meetings with the following details:

ITSC Meeting Schedule and Frequency During 2021

Position	Number of Meeting	Attendance	Percentage
IT Director [1]	4	4	100%
Deputy President Director 2	4	4	100%
Compliance and Risk Management Director	4	4	100%
Regional and Branch Network Director [2]	4	4	100%
Strategic Information Technology Group (GSIT) [3]:			
- Head of Data Management and IT Management Office Group	4	4	100%
- Head of IT Architecture and Service Quality Group	4	4	100%
- Head of Application Management Group	4	4	100%
- Head of IT Infrastructure and Operation Group	4	4	100%
- Head of Digital Innovation Solutions Group	4	3	75%
Head of Enterprise Security Work Unit	4	4	100%
Head of Risk Management Work Unit	4	4	100%
Head of Compliance Work Unit	4	4	100%
Head of Operations-Services Strategy and Development Division	4	4	100%
Head of Internal Audit Division [4]	4	4	100%

Notes:
1) Chairman, as IT Director.
2) Attend at the meeting, but cast a vote on May 3, 2021 in accordance with the resolution of the AGMS Deed No. 22 dated June 4, 2021 and the Deed No. 22 dated May 5, 2021.
3) GSIT has only 1 (one) vote.
4) No voting rights.

The details of the ITSC meetings implementation throughout 2021 are as follows:

No.	Date	Agenda
1	April 1, 2021	• Follow Up Status of IT Steering Committee and Budget IT Direction • IT Strategic Plan 2021 – Application Development Initiatives
2	July 9, 2021	• IT Budget 2021 – Budget, Realization and Forecast 2021 • Blameless Post Mortem • Cloud Computing
3	October 8, 2021	• Always on Mainframe (Parallel Sysplex Initiative) • MyBCA Updates • Digital Signature Updates
4	December 2, 2021	• GSIT Performance Updates • Public Cloud Updates • Digital Factory Updates

F. Accountability Reporting

Accountability report/realization of ITSC work can be submitted through the minutes of ITSC meeting with the following provisions:

- The presence of ITSC members in the meeting has fulfilled the quorum.
- The ITSC meeting results must be stated in the minutes of meeting and properly documented.
- Minutes of meetings are prepared by the ITSC secretary and signed by the ITSC chairman.

G. Realization of Work Program in 2021

Throughout 2021, ITSC has executed work programs, among others:

- Evaluating and supervising implementation of IT strategic projects that are aligned with BCA's strategic corporate objective and business direction.
- Evaluating the implementation of process and technology used in IT development's projects.
- Reviewing and overseeing the strategic measures to minimize risk of IT investment, lower operating costs, and improve IT service level.
- Monitoring IT budget utilization for 2021.
- Reviewing and evaluating the following new strategic IT projects:
  a) Always On, by utilizing cloud technology, improvement in handling incidents and problem, and high availability for several customer transaction services, as well as the implementation of parallel sysplex technology on the mainframe.
  b) Application development with new technologies, including digital signature.
  c) Plan to move system from mainframe platform to open system (offloading).
  d) Implementation of cloud technology that enables fast, flexible, and efficient management of infrastructure capacity according to the BCA needs.

- Evaluating and overseeing IT initiatives that are implemented to support the delivery of IT strategic projects. These initiatives are:
  a) Backend application offloading strategy from mainframe to the open system, to support a more agile, flexible, and efficient architecture system
  b) Improvement of transaction services that can be accessed 24/7 by customers.
  c) Implementation of digital signatures as a supporting facility of work from anywhere.
  d) Improvement of incident response and problem management review, which have impact on faster incident handling time and improve availability system.
  e) Improvement problem review blameless post mortem, which is a problem management process that focuses on root cause and monitoring progress of solution implementation to mitigate common problem finding.
  f) Review myBCA's development in 2021 and myBCA's development plan in 2022.
  g) Implementation of cloud technology for environment development and review over risk, compliance, and security aspect for cloud services provider.
  h) Review citizen development initiative that can accelerate automation and/or innovation in work units.

- Reviewing and evaluating IT Risk Management process and IT Compliance Governance to achieve Good IT Governance.

VII. PERSONNEL CASE ADVISORY COMMITTEE (PCAC)

PCAC was formed by and has responsibility to the Board of Directors. PCAC has a mission to provide independent recommendations to the Board of Directors regarding employee case resolution that meets the principles of justice and equality through the review of violations and/or crimes committed by employees. PCAC was established by BCA based on the Board of Directors Decree No. 145/SK/DIR/2021 dated July 28, 2021 concerning the Personnel Case Advisory Committee Charter.

Guidelines of PCAC

In order to support the implementation of its duties and responsibilities, PCAC refers to the Board of Directors Decree No. 145/SK/DIR/2021 dated July 28, 2021 concerning the Personnel Case Advisory Committee Charter.

A. Structure, Membership, and Voting Rights Status of PCAC

The structure, membership, and voting rights status of the PCAC are regulated in the Personnel Case Advisory Committee Charter, as follows:

Position in the Committee	Served by	Voting Rights Status
Chairman (concurrently as a permanent member)	Head of Human Capital Management Division	Reserve voting rights
Permanent Member	• Head of Internal Audit Division • Head of Legal Group • Head of Operation-Services Strategy and Development Division	Reserve voting rights
Non-Permanent Member	Head of Network Management and Regional Development Division	Reserve voting rights
Secretary	Head of Branch and Regional Office Audit Subdivision	No voting rights

B. Main Functions, Authorities, and Responsibilities of PCAC

Main Function of PCAC

The main functions of the PCAC are as follows:

- Examine cases of violations and/or crimes committed by employees that require a decision from the Board of Directors for the settlement.
- Provide considerations to the Board of Directors in determining the settlement on the violation and/or crime cases, which include the imposition of sanctions, improvement of operational systems and procedures, as well as legal proceedings if necessary.
- Periodically review the settlement of violation and/or crime cases decided by the Head of the Main Branch Office, Head of Regional Office, and Division Head/official equivalent to the head of work unit.
- Provide advice and direction (if needed) to branch and regional offices in handling cases of violations and/or crimes.

Authorities of PCAC

PCAC has the authority to provide suggestions/recommendations to the Board of Directors regarding the resolution of violation and/or crime cases committed by employees.

Duties and Responsibilities of PCAC

The main duty of PCAC members who have voting rights is to provide input in the form of information, analysis and consideration at meetings to make PCAC's proposals/recommendations regarding:

- Imposition of sanctions.
- Improvements in operational system and procedures.
- Legal proceedings.

If committee member is unable to attend, his/her presence may be represented by other official (one level below the member) who is appointed by an Appointment Letter by the member.

C. Meeting of PCAC

Provisions regarding the implementation of PCAC meetings are as follows:

- PCAC meetings are held as needed.
- Voting rights are owned by members.
- PCAC meetings are considered valid if attended by at least $^{2}/_{3}$ (two thirds) of total permanent members.

D. Decision Making

Decision making provisions by PCAC are as follows:

- Decision making related to the implementation of PCAC's authority can only be made through legitimate PCAC meeting decisions.
- Decisions made in the PCAC meetings can be in the form of:
  - One recommendation to the Board of Directors agreed by all members, or
  - More than one recommendation (if no mutual agreement is reached).

E. Frequency of PCAC Meetings in 2021

As of December 31, 2021, PCAC held 12 (twelve) meetings with details of attendance of PCAC members as follows:

Position	Number of Meeting	Attendance	Percentage
Head of Human Capital Management Division *)	12	12	100%
Head of Internal Audit Division 1)	12	12	100%
Head of Legal Group 1)	12	11	91.67%
Head of Operation-Services Strategy and Development Division 1)	12	12	100%
Head of Network Management and Regional Development Division 2)	12	9	75%

Notes:
*) Chairman.
1) Permanent Member.
2) Non-Permanent Member.

No.	Date
1.	February 16, 2021
2.	March 4, 2021
3.	March 24, 2021
4.	April 15, 2021
5.	May 21, 2021
6.	July 28, 2021
7.	August 5, 2021
8.	September 21, 2021
9.	October 5, 2021
10.	October 12, 2021
11.	November 10, 2021
12.	December 28, 2021

F. Accountability Reporting

The accountability report of PCAC's work realization can be conveyed through:

- Minutes of PCAC's regular meetings.
- Minutes of PCAC's special meetings which held to discuss certain matters.

G. Realization of Work Program in 2021

PCAC has realized the work program which includes providing input in the form of information, analysis and consideration to provide recommendations to the Board of Directors in response to several cases of violations committed by employees that require decision from the Board of Directors for settlement, such as imposition of sanctions and/or improvement of systems and operational procedures and/or legal case processing.

H. Work Plan of PCAC in 2022

PCAC will carry out its duties and responsibilities to provide input in the form of information, analysis, and considerations at meetings to make suggestions/recommendations related to employment cases in 2022.

CORPORATE SECRETARY

The establishment and implementation of the obligations of BCA Corporate Secretary are based on OJK Regulation No. 35/POJK.04/2014 dated December 8, 2014 concerning Corporate Secretary of Issuers or Public Companies and Indonesia Stock Exchange Regulation No. I-A dated January 20, 2014 and its amendments. Through the Corporate Secretary Function, BCA strives to improve information disclosure and communication to all stakeholders. The Corporate Secretary function is also responsible for:

1. Ensuring that BCA has implemented the principles of Good Corporate Governance;
2. Maintaining a positive image and the interests of BCA;
3. Building good relations with all stakeholders;
4. Supporting the management of BCA's business operations;
5. Conducting secretarial duties; and
6. Ensuring BCA's compliance with all applicable regulations.

1. Structure and Position of Corporate Secretary

The Corporate Secretary function of BCA is carried out by the Corporate Secretary and Corporate Communication Division. The role of BCA Corporate Secretary is carried out by an Executive Vice President (EVP). BCA Corporate Secretary is appointed based on Decree No. 2271/SK/HCM-KP/A/2019 dated September 1, 2019 and reports directly to the Director of Planning and Finance. The appointment has also been reported to OJK through Letter No. 489/DIR/2019 dated September 3, 2019 and disclosure of the information was made to the public through OJK e-reporting, IDX, and BCA website on September 3, 2019.

Figure 1: Position of the Secretariat and Corporate Communications Division in the organizational structure of BCA

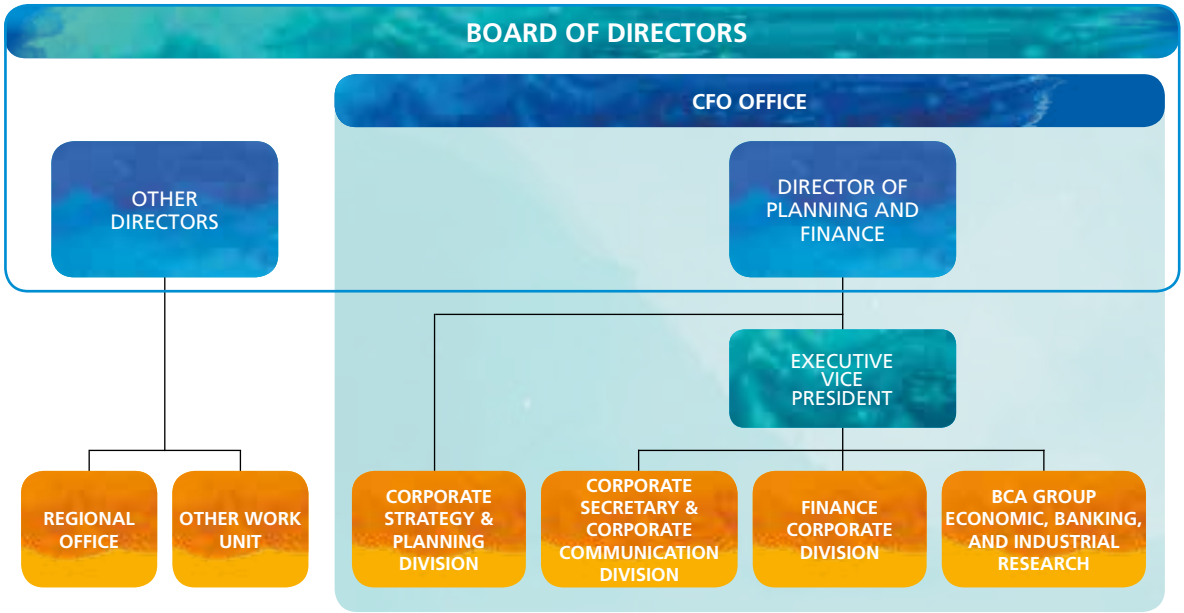


Figure 2: Organizational chart of the Corporate Secretary & Corporate Communication Division

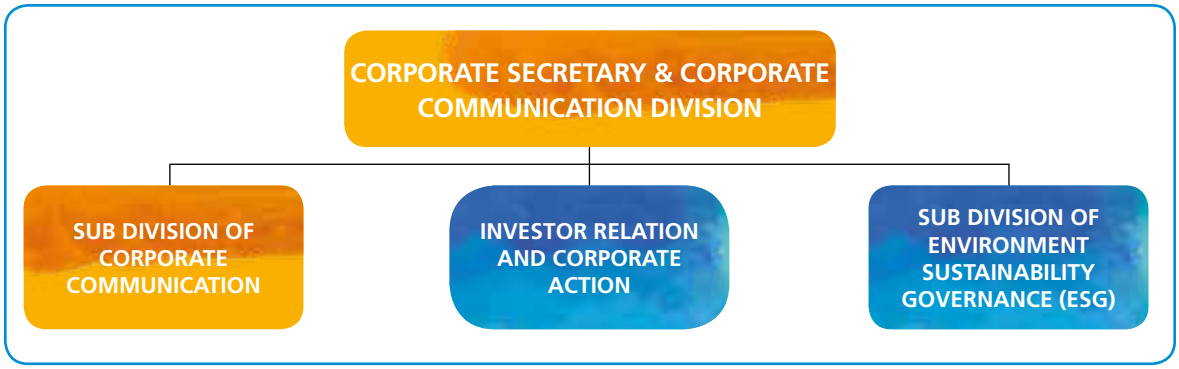
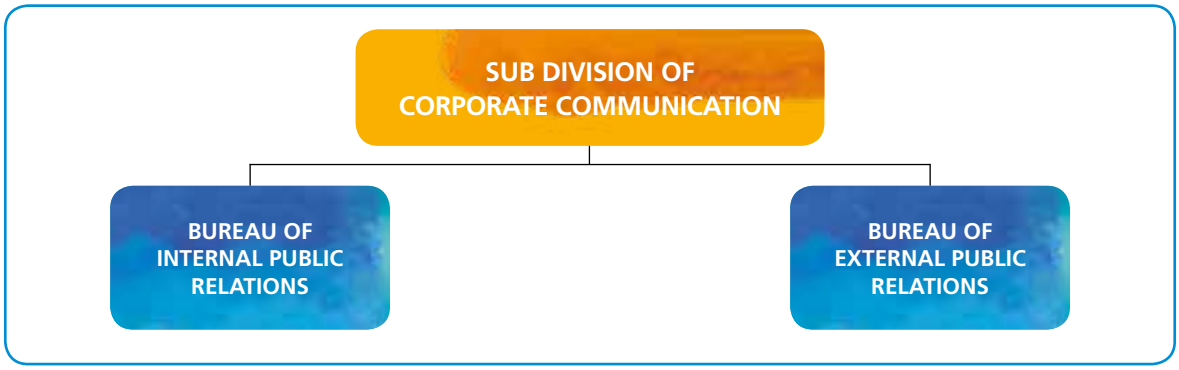


Figure 3: Organizational chart of the Sub Division of Corporate Communication Division



2. Corporate Secretary Profile

Currently, the BCA Corporate Secretary is Raymon Yonarto.

Profile, position, legal basis of appointment, work experience, and educational background of BCA's Corporate Secretary can be seen on the Company Profile page 93 of this Annual Report.

3. Competency Development and Training Program

In order to support the implementation of his duties, the Corporate Secretary has participated in competency development and training programs throughout 2021. For information, the training in 2021 attended virtually due to the COVID-19 pandemic. The trainings are as follows:

No.	Training Program / Conference	Organizer	Date
1	12th Credit Suisse ASEAN Conference	Credit Suisse ASEAN Conference	January 8, 2021
2	UBS Virtual Macro Tour	PT UBS Sekuritas Indonesia	February 25, 2021
3	Morgan Stanley Virtual ASEAN Star Corporate Day	Morgan Stanley	March 1, 2021
4	Citi Indonesia Corporate Day	Citigroup Securities Indonesia	March 9 – 10, 2021
5	Refreshment Training Inspiring Leader "BCA CFO - 4 Imperatives of Great Leader"	Dunamis	April 30, 2021
6	Refreshment Training Inspiring Leader" BCA CFO - 4 Imperatives of Great Leader"(Part 2)	Dunamis	May 4, 2021
7	Leading to Serve and Transform Batch 2 Online Training	Prasetya Mulya Learning Institute	May 5, 2021
8	Citi Pan-Asia Regional Investor Conference	Citigroup Securities Indonesia	June 2, 2021
9	Accounting and Tax update 2021	PwC	June 7, 2021
10	AEI Series: Navigating the Unknown Futures with Strategic Foresight	Asosiasi Emiten Indonesia	June 9, 2021
11	AEI Series: How Does One Shape the Future? Normatice Scenarios to the Rescue	Asosiasi Emiten Indonesia	June 30, 2021

No.	Training Program / Conference	Organizer	Date
12	Morgan Stanley Virtual Flagship ASEAN Conference	Morgan Stanley	June 30, 2021
13	AEI Series: Bringing It All Together: Turning Foresight into Strategic Foresight	Asosiasi Emiten Indonesia	July 7, 2021
14	Credit Suisse Indonesia Corporate Day	Credit Suisse	August 6, 2021
15	Credit Risk Training CFO Office (Day 1)	Octagon	August 18, 2021
16	Credit Risk Training CFO Office (Day 2)	Octagon	August 20, 2021
17	Macquarie ASEAN Virtual Conference	Macquarie Sekuritas	August 26, 2021
18	JP Morgan Asia Pacific CEO CFO Conference	JP Morgan Securities	September 8, 2021
19	CLSA Flagship Investor Forum 2021	CLSA	September 13, 2021
20	Top Bank Award 2021 & Webinar The Role of Banking in Continuing Economic Growth Momentum: Wealth Management Business Strategy in a Pandemic Period"	The Iconomics	September 14, 2021
21	Daiwa-IDX Best of Indonesia Conference	Daiwa	October 6, 2021
22	IKF X: Towards Business Rebound: Accelerate Economic Recovery through Knowledge	BCA	October 7, 2021
23	Senior Executive Course	BCA & Harvard Business Publishing	October 26, 2021
24	ESG and Climate Change Impact	TSC	December 14, 2021

4. Corporate Secretary Function

The function of BCA's Corporate Secretary refers to Article 5 of OJK Regulation No. 35/POJK.04/2014 concerning Corporate Secretary of Issuers or Public Companies and BCA Governance Guidelines, among others:

1. Keeping abreast of the capital market development , particularly the prevailing laws and regulations in the capital market sector;
2. Providing input to the Board of Directors and Board of Commissioners to comply with the provisions of the laws and regulations in the capital market sector;
3. Assisting the Board of Directors and Board of Commissioners in the implementation of corporate governance which covers:
   a. Information disclosure to the public, including the availability of information on BCA website;
   b. Timely reports submission to OJK;
   c. Organizing and documenting the GMS;
   d. Organizing and documenting meetings of the Board of Directors and/or Board of Commissioners; and
   e. Implementation of orientation program towards BCA Board of Directors and/or Board of Commissioners.
4. As a liaison officer between BCA and BCA shareholders, OJK, and other stakeholders;
5. Maintain specific list of share ownership of members of the Board of Directors and Board of Commissioners;
6. Provide monthly list of shareholders (DPS) and DPS per recording date for BCA corporate actions;
7. Responsible for holding BCA GMS and other corporate actions organized by BCA.

Based on the Board of Directors Decree No. 182/SK/DIR/2021 dated September 27, 2021 concerning the Executive Vice President (EVP) of Finance, Secretariat and Corporate Communications, and Economic Research, where in his position as executor of Corporate Secretary functions, also hold the function, among others:

1. To understand the company's business vision and recommend the strategy of the work unit being led to align with the company's policies and strategies to achieve that vision;
2. To perform the role as Expert Staff of the Board of Directors in setting short and long term targets and work plans as well as providing input for the Divisional Director to align with the company's business policies and strategies;
3. To improve the company's financial performance through good financial and tax management;
4. To review the results of in-depth strategic studies related to economy, banking, industrial sector for the needs of all company work units including the preparing the predictive and descriptive forecasting models;
5. To build, manage corporate image and be responsible for the functions of corporate communication, investor relations, corporate secretarial & integrated GCG, and sustainable finance;
6. To monitor the work units under Corporate Secretary's coordination to ensure:
   a. All activities in the work unit support the company's needs and are in line with the company's business strategy;
   b. Comply with internal provisions and procedures including the prevailing regulatory.

7. To prepare all resources and infrastructure (in terms of capacity and capability) at an adequate level, in accordance with company policies and strategies, and being able to face changes and existing challenges;
8. To Build good cooperative and communication relationships with internal and external parties.

5. Implementation of Corporate Secretary Duties in 2021

Throughout 2021, the Corporate Secretary has carried out his duties and responsibilities in accordance with Article 5 of OJK Regulation No. 35/POJK.04/2014 concerning Corporate Secretary of Issuers or Public Companies, among others as follows:

a. Keeping abreast of capital market developments, particularly the prevailing laws and regulations in the capital market sector.

No.	Subject	Description
1.	Corporate actions	a. Conducting BCA stock split in accordance with the prevailing laws and regulations. b. Managing the implementation of the BCA's Annual GMS and Extraordinary GMS as stated in the GMS Chapter of this Annual Report.
2.	Implementation of capital market regulation, stock exchange, and other regulation	a. Implementing OJK Regulation No. 11/POJK.04/2017 concerning Ownership Report or Any Change in Share Ownership of a Public Company. b. Coordinating the preparation of the Sustainable Finance Action Plan (RAKB). c. Organizing Analyst Meetings. d. Organizing Public Expose Live. e. Coordinating dividend distribution. f. Organizing Affiliate Transaction reporting and other material information or facts. g. Corporate action for capital placement in subsidiary companies. h. Administer Special List Reports for Board of Directors and Board of Commissioners. i. Organize Black Out Period for Board of Directors and Board of Commissioners.

b. Providing input to the Board of Commissioners of BCA to comply with the laws and regulations in the capital market sector.

No.	Subject	Description
1.	Input/opinion	a. Reviewing BCA affiliated party transactions. b. Ensuring the implementation of meetings, orientation, and training of members of the Board of Commissioners and Board of Directors. c. Preparing Sustainable Finance Action Plan and input on the Bank's Business Plan. d. Follow-up to the fulfillment of ASEAN Corporate Governance Scorecard.
2.	Adjustment of corporate governance implementation with the latest provisions such as Bank Indonesia regulations, OJK regulations, and ACGS provisions	a. Updating the Corporate Governance Guidelines. b. Performing the preparation of the Corporate Secretary Charter. c. Filling out the Annual Disclosure and Integrity Pact. d. Reviewing and formulating policies in coordination with other related work units, including Charter of the Integrated Governance Committee, Adjustment of BCA's Articles of Association in connection with BCA's Stock Split Corporate Actions, capital placement in subsidiary companies and Issuance of Circular Letters on Provisions for Annual Conflict of Interests Digitally. e. Mapping governance integration within the BCA financial conglomerate.

c. Assisting the Board of Directors and Board of Commissioners in the implementation of corporate governance which covers:

No.	Subject	Description
1.	Disclosure of information to public, including the availability of information on the Issuer's or Public Company's Website	a. Reviewing and improving BCA website under Governance, Investor Relations and Sustainability sections; b. Providing disclosure information reports/investor news to investors and the public. The report can be accessed on BCA website: https://www.bca.co.id/en/tentang-bca/hubungan-investor/berita-investor c. Providing BCA reports on the BCA website including: 1) Annual Report (https://www.bca.co.id/en/tentang-bca/hubungan-investor/laporan-presentasi/laporan-tahunan); 2) Monthly, Quarterly and Annual Financial Report (https://www.bca.co.id/en/tentang-bca/hubungan-investor/laporan-presentasi/laporan-keuangan); 3) Corporate Governance Report (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/laporan-acgs); 4) Integrated Governance Report (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/laporan-acgs); 5) Sustainability Report and/or Corporate Social Responsibility (https://www.bca.co.id/en/tentang-bca/keberlanjutan/laporan-keberlanjutan). d. Disclosing an Action Plan (Recovery Plan) which can be accessed on BCA website: (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg) e. Providing Information Disclosure related to Corporate Actions (Stock Split) https://www.bca.co.id/-/media/Feature/Report/File/Berita-Investor/2021/KI_SS_BCA_30072021.pdf f. Providing Information Disclosure related to Affiliated Party Transactions. g. Providing Share Ownership Transaction Reports for the Board of Commissioners and Board of Directors through the Indonesia Stock Exchange website.
2.	Timely Reporting to OJK	a. Conducting Self-Assessment on the Implementation of Good Corporate Governance in Semester 1 and Semester 2 of 2021. b. Submitting reports or correspondence related to the implementation of governance and compliance with capital market regulations to OJK and Indonesia Stock Exchange as described in the Information Access Section - this Annual Report. c. Submitting Report on the Implementation of Good Corporate Governance annually. d. Conducting Self-Assessment on the Implementation of Integrated Governance in Semester 1 and Semester 2 of 2021. e. Submitting reports or correspondence related to the implementation of integrated governance to OJK and Indonesia Stock Exchange are described as described in the Information Access Section - this Annual Report. f. Submitting an Annual Report on the Implementation of Integrated Governance annually.
3.	Organizing and documenting the General Meeting of Shareholders (GMS)	a. Organizing GMS during 2021, as follows: 1) Annual GMS for Fiscal Year 2020 on March 29, 2021. 2) 2021 Extraordinary GMS on September 23, 2021. b. Properly documenting data on BCA Annual GMS and Extraordinary GMS which consist of the notice, invitation, and results of the Annual GMS and Extraordinary GMS, among others through: 1) BCA website which can be accessed at https://www.bca.co.id/en/tentang-bca/tata-kelola/aksi-korporasi. 2) Softcopy and hardcopy of data documentation are managed by the Corporate Secretariat Bureau and Integrated GCG - Corporate Secretariat and Communications Division for data collection.

No.	Subject	Description
4.	Organizing and documenting meetings of the Board of Directors and/or Board of Commissioners	As minutes of the meetings of the Board of Directors and the Board of Commissioners of BCA. Meetings of the Board of Directors and Board of Commissioners are documented by the Board of Directors Bureau. Every quarter, the Board of Directors Bureau sends data on the implementation of the Board of Directors and/or Board of Commissioners' meetings to the Corporate Secretariat and Integrated GCG Bureau - Corporate Secretariat and Communications Division for data collection. The number of meetings of the Board of Directors and the Board of Commissioners in 2021 can be seen in the Meetings section of the Board of Directors and Board of Commissioners in this Annual Report.
5.	Implementing company orientation program for the Board of Directors and/or Board of Commissioners	Conducting orientation program for the new Board of Directors and/or Board of Commissioners. The orientation program report can be seen in the Board of Directors and Board of Commissioners chapter in this Annual Report.

d. As a liaison officer between BCA and BCA shareholders, OJK, and other stakeholders:

No.	Subject	Description
1.	Organizing public expose	Conducted Public Expose Live which was held on September 8, 2021. BCA reports the results of Public Expose Live to Indonesia Stock Exchange in accordance with the prevailing regulations.
2.	Organizing press conferences and analyst meetings	In 2021, Press Conference and Analyst Meetings were conducted on: a. February 8, 2021 (Quarter IV - 2020 position). b. April 22, 2021 (Quarter I - 2021 positions). c. July 22, 2021 (Semester I position -2021). d. October 21, 2021 (Quarter III -2021 position).
3.	Internal communications and events	a. Organizing a National Working Meeting on December 9-10, 2021 (together with other work units). b. Providing internal media or facilities, for example through news clipping updates, BCA info magazines, plasma TVs, branch internal displays, etc. The internal communications and internal events are described in more detail in the Access to Company Information and Data Section – in this Annual Report. c. Completing the BCA internal Portal, namely MyBCA under hotspot section with the link related to GCG article: 1) Commercial Bank Reporting through the OJK Reporting System Internal; 2) Additional information of Specific Notation Display of Listed Company Code; 3) Disclosure of Material Information or Facts by Issuers or Public Companies; 4) Implementation of Activities in the Capital Market Sector; 5) Resolution Plan for Commercial Banks; 6) Obligation to submit information; 7) Annual Report; 8) Stock Split; 9) Digital Bank; 10) Governance on Pension Fund; 11) Banking Synergy; 12) Classification of Shares with Multiple Voting Rights.
4.	Corporate communications material	a. Updating the BCA website for Corporate Governance, Investor Relations, and Sustainability. b. Managing and updating information on the BCA website in accordance with the prevailing regulations. c. Issuing Press releases on the BCA's performance and progress. The report on 2021 press releases is presented in the access to information section in this annual report. d. Preparing BCA corporate communication materials, such as publication of BCA Financial Reports through mass media, public holiday advertisements, and others. e. Developing and implementing BCA sponsorship activities in accordance with BCA policies.

6. Information Disclosure Report

Throughout 2021, BCA has conveyed information to the public, both in Indonesian and English through mass media, BCA website, and IDX website. BCA has also submitted periodic and incidental reports to IDX, OJK Capital Markets and/or OJK Bank Supervisors, and IDXnet and SPEOJK e-reporting sites. The Information Disclosure Report can be seen on page 480 in the Access to Company Information and Data section of this Annual Report.

INVESTOR RELATIONSHIP FUNCTION

1. Main Duties of Investor Relations

Main duties of investor relations are to represent the Board of Directors in dealing with the investor community and capital market community. The main activities are:

- Developing a communication strategy, especially to investors, potential investors, analysts and the capital market community.
- Preparing materials and carry out road shows, analyst meetings and conference calls.
- Communicating various aspects related to BCA's shares and performance as well as financial reports to interested parties, such as analysts, investors and potential investors.
- Managing relationships with analysts, fund-managers, experts and economists (related to equities).
- Monitoring and reporting to the Board of Directors on the results of analysts' evaluation of BCA's performance and share price on a regular basis.
- Supporting the preparation and issuance of the annual report to investors/analysts.
- Providing BCA financial data and information for investors and the capital market community.

2. Activities of Investor Relations

Investor relations carries out its function by communicating and meetings with analysts, the financial and capital market community so as to get a precise and accurate picture of performance, business prospects, as well as information needed for investors, potential investors, analysts and the capital market community for decision making. Investor relations activities take into account the principle of confidentiality and equal treatment for all investors.

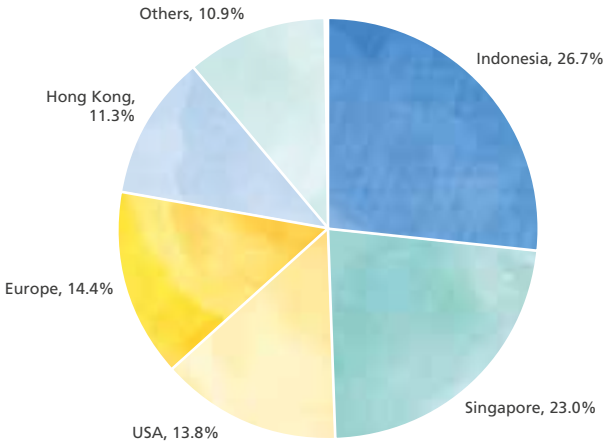
During 2021, BCA regularly holds virtual/online analyst meetings and public exposes to present quarterly performance results. BCA also actively attends virtual conferences and non-deal road shows, activities organized by securities companies that connect BCA with domestic and global investors. In the midst of the pandemic, various meeting activities with analysts and investors were carried out online. This has resulted in the absence of physical investor visits to BCA.

Statistics of BCA' Investor Relations' Activities in 2021 and 2020

Activities	2021	2020
Analyst Meeting and Public Expose[1)]	5	5
Investors' Calls & Virtual Meeting (domestic and international)[2)]	273	200
Investor Visit	0	10
Total	**278**	**215**

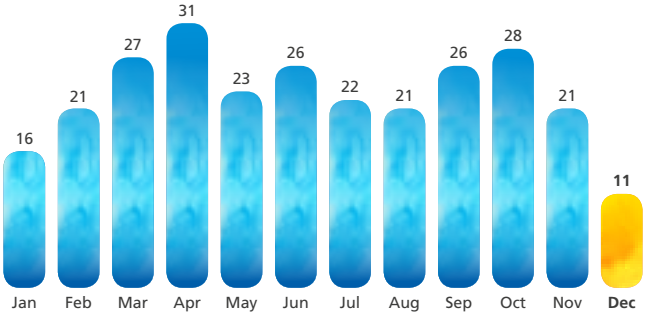
Note:
1) Presentation of financial and non-financial performance results for investors, analysts, and media partners
2) BCA meeting with domestic/international investors and analysts to update BCA's performance and strategy

Participants who attended conferences, investor calls and virtual meetings were 682 (six hundred and eighty two) people, with the composition based on country of origin:



Note
*) Others are from Malaysia, Japan, Thailand, Australia, India, and Canada.

Frequency of Monthly Investor Relations Activities in 2021



The average frequency of Investor Relations activities in 2021 was 23 (twenty-three) activities per month.

Investor Relations Contact

BCA Investor Relations can be contacted via:

Investor Relation Contact
PT Bank Central Asia Tbk
Menara BCA 20th Floor
Jl. M.H. Thamrin No.1
Jakarta
Tel. : +62 21 235 88000
E-mail : investor_relations@bca.co.id

INTERNAL AUDIT DIVISION

Internal Audit Division (DAI) has a mission to improve and protect the value of BCA through providing risk-based and objective assurance, advice and insight, as well as acting as management strategic partner. In carrying out its functions, DAI referred to OJK Regulation No. 1/POJK.03/2019 dated January 28, 2019 concerning Implementation of Internal Audit Function in Commercial Banks. The implementation of the functions of DAI includes the following activities:

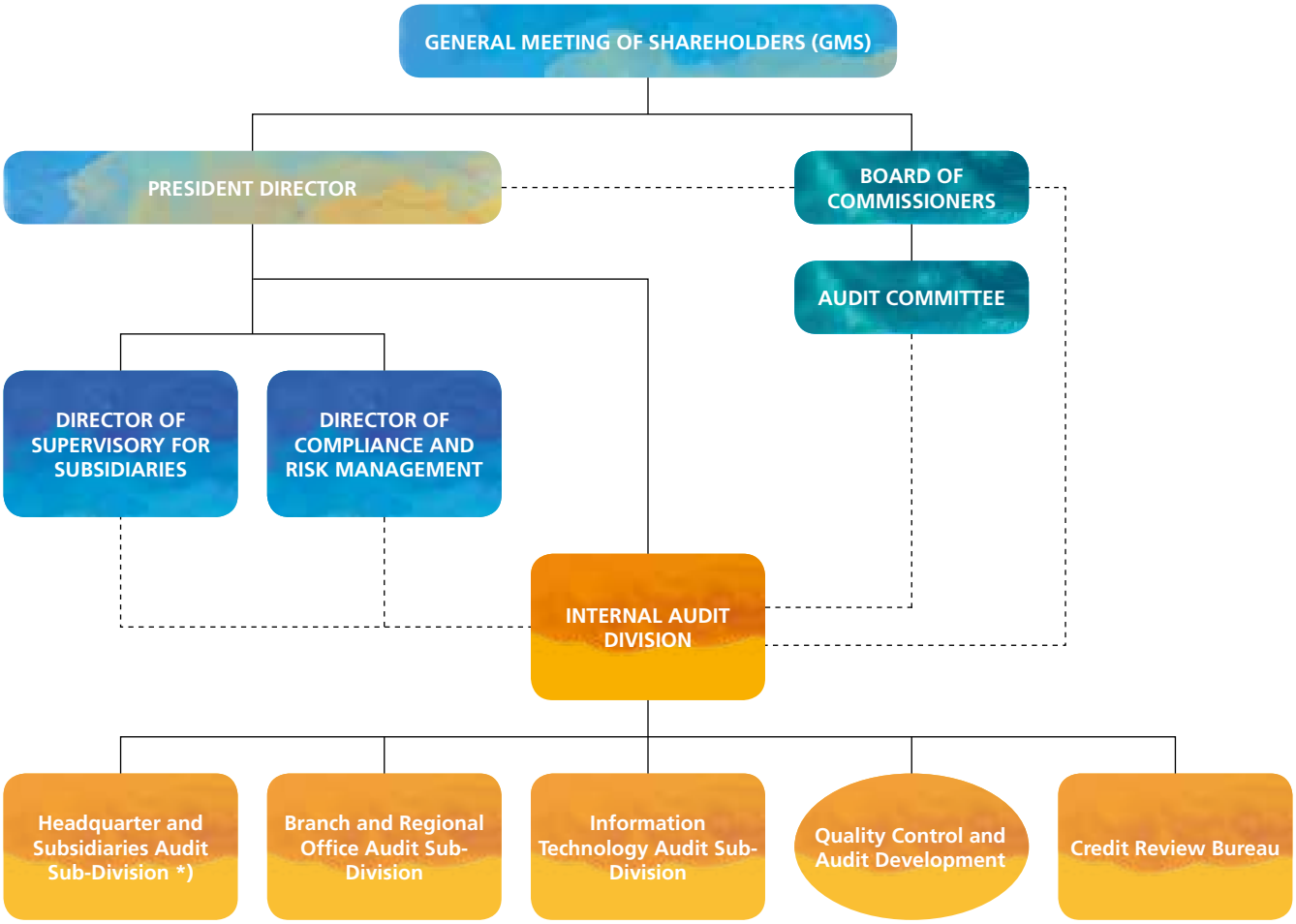
- Assurance, conducted based on risk based audit
- Independent and objective consultation to provide added value.

Which aims to evaluate the adequacy and effectiveness of the risk management, internal control and governance processes.

1. Position and Structure of the Internal Audit Division

The position of DAI is independent and is directly responsible to the President Director and able to communicate directly with the Board of Commissioners and Audit Committee. The organizational structure of DAI is reviewed periodically to align with the company needs, the latest update of the DAI organizational structure has been stipulated through the Board of Directors Decree No. 063/SK/DIR/2017 concerning Revision of the Organizational Structure of the Internal Audit Division. The Head of DAI is appointed and dismissed by the President Director with the approval of the Board of Commissioners taking into account the recommendations of the Audit Committee.

DAI's organizational structure is as follows:



Remarks:
------ communication line/information delivery
*) Includes Integrated Internal Audit Function

The Integrated Internal Audit function is carried out by DAI in accordance with OJK Regulation No. 18/POJK.03/2014 concerning Implementation of Integrated Corporate Governance for Financial Conglomerates. The implementation of integrated internal audit mainly covers:

- Monitoring the implementation of the Subsidiary's internal audit function and provide recommendations that enhances added value.
- Conducting audit on subsidiaries.
- Supporting the development of Subsidiary's internal audit function.

The integrated internal audit report is submitted to the Board of Commissioners, Audit Committee and Board of Directors every semester.

2. Head of Internal Audit Division Profile

Ayna Dewi Setianingrum
Completed Bachelor of Economics from Tarumanegara University in 1995 and obtained Master in Management from PPM School of Management in 2005.

Served as the Head of DAI since November 1, 2017 based on the Employee Appointment Decree No. 3141/SK/HCM-KP/A/2017 dated October 24, 2017.

Starting her career at BCA since 1995, she has experienced in various positions in DAI as Credit Audit Adviser (2006), Head Office Audit Adviser (2009), Head of Audit Office Sub Division (2012), and Head of Information Technology Audit Sub Division (2014).

3. Development of Head of Internal Audit Division

Head of DAI has participated in a series of competency development programs to support in carrying out her duties. Following are competency development programs that are participated in 2021:

No.	Development Program	Organizer	Date
1	Participants of IIA Malaysia National Conference	IIA-Malaysia	September 27-28, 2021
2	Participants of Indonesia Knowledge Forum	BCA	October 7, 2021
3	Participants of IIA Indonesia National Conference	IIA-Indonesia	October 29, 2021

4. Internal Audit Charter

DAI has an internal audit charter which has been reviewed and updated periodically in accordance with BCA requirements and prevailing regulations. The last update of the internal audit charter was carried out in May 2019, approved by the President Director and Board of Commissioners, by taking into account the recommendations of Audit Committee. Internal audit charter as a frame of reference in carrying out its duties and contains mission, position in the organization, independency and objectivity, authority, and scope of work. The establishment of an internal audit charter is referring to OJK Regulation No. 56/POJK.04/2015 concerning Establishment and Guidelines for Internal Audit Charter and has been adjusted to OJK Regulation No. 1/POJK.03/2019 dated January 29, 2019 concerning Implementation of Internal Audit Function in Commercial Banks and applicable professional standards.

5. Independency & Objectivity

To support independency and ensure the smooth audit along with monitoring the follow up of audit results, Head of DAI is responsible to the President Director and able to communicate directly with the Board of Commissioners and Audit Committee. Throughout 2021, there were 8 (eight) meetings with President Director, 8 (eight) meetings with Audit Committee, and 2 (two) meetings with the Board of Commissioners.

DAI has no authority and responsibility to carry out operational activities, both at BCA and its subsidiaries. In addition, each auditor required to make a statement that no family/financial/other interest relate to the object of audit and/or the auditee which may impair the objectivity of audit.

Throughout 2021, DAI has carried out audit activities independently. There are no conflicts of interest, limitation on the scope and access to data of personnel or property, as well as restriction of resources that can impair the independence and objectivity of the audit.

6. Auditor's Code of Ethics

DAI has the auditor's code of ethics as a standard and reference to behave and think in carrying out their duties and functions. The code of ethics refers to the International Professional Practices Framework (IPPF) - The Institute of Internal Auditors (IIA), which consists of integrity, objectivity, confidentiality and competency. Annually, auditors in DAI make a statement to comply with the auditor's code of ethics as an effort to increase commitment and trust of stakeholders.

7. Duties and Responsibilities of Internal Audit Division

The scope of the assignment of DAI covers the activities in branch offices, regional offices, headquarters, subsidiaries, and BCA's activities being outsourced to third parties activities, with the following duties and responsibilities:

1. Assist the President Director, the Board of Commissioners, and the Audit Committee in carrying out the supervisory function.
2. Develop and implement a risk-based annual audit plan and report the realization to the President Director, Board of Commissioners and Audit Committee.
3. Perform audit activities by testing and evaluating the adequacy and effectiveness of the risk management process, internal control, governance processes, and providing recommendations for improvements.
4. Evaluate the performance and achievement of targets from the work program of the Branch Office/Regional Office/Head Office.
5. Perform investigations if there any indications of fraud either obtained from audit activities or whistle blowing systems.
6. Perform special investigations/audit based on the request of Board of Commissioners, Audit Committee, or Board of Directors.
7. Coordinate with working units that perform other assurance functions to increase the effectiveness of the internal control system.
8. Monitor, analyze and report the follow-up actions that have been carried out by the auditee align with the recommendation of audit results.

9. Carry out continuous credit quality assessments.
10. Compile and submit reports of audit results to the Board of Commissioners, the Audit Committee and Board of Directors, as well as other reports on the implementation of internal audit function to the OJK in accordance with applicable regulations.
11. Carry out the integrated internal audit function.
12. Act as a consultant for BCA internal parties, especially related to the scope of internal audit.

8. Quality Audit Implementation and Development Standards

DAI uses the Mandatory Guidance (covering Core Principles for the Professional Practice of Internal Auditing, the Code of Ethics, the Standards, and the Definition of Internal Auditing) established by The Institute of Internal Auditors and OJK Regulation No. 1/POJK.03/2019 concerning Implementation of Internal Audit Function in Commercial Banks, as the Internal Audit Professional Standard. In addition, DAI also uses the standard issued by Information System Audit and Control Association (ISACA) as a reference for best practices.

Audit implementations are carried out in accordance with risk-based audit methodology. In line with developments in technology, DAI continues to optimize the use of data, develop tools and technology to increase the effectiveness and efficiency of audit as well as increase added value and early warning systems of potential errors/fraud, among others by implementing Continuous Auditing and Predictive Analytic Tools.

To support audit activities, DAI has used an integrated Audit Management System to support the implementation of the audit process, from the audit planning, to monitoring follow up the audit results.

Review by an independent external party is conducted at least once in 3 (three) years. The last review by an external party was carried out in June 2020 with the conclusion is generally conform and the report submitted to OJK in August 2020.

9. Number of Auditors in Internal Audit Division

As of December 31, 2021, DAI is supported by 190 (one hundred and ninety) internal auditors with various positions, work experience, and professional certifications.

Internal auditors have participated in various professional certification programs with the number of certifications held by the end of 2021 are as follows:

Certification	Number of Auditor*)
Chartered Accountant (CA)	2
Certified Information System Auditor (CISA)	2
Computer Hacking Forensic Investigator (CHFI)	2
Certified Fraud Examiner (CFE)	1
Enterprise Risk Management Certified Professional (ERMCP) / Enterprise Risk Management Associate Professional (ERMAP)	3
Certified General Insurance (CGI)	1
Risk Management Certification (RMS) – Level 1	38
Risk Management Certification (RMS) – Level 2	34
Risk Management Certification (RMS) – Level 3	15
Risk Management Certification (RMS) – Level 4	6
Qualified Auditor Intern Bank (QAIB) – Auditor	37
Qualified Auditor Intern Bank (QAIB) – Supervisor	64

*) 1 (one) auditor may have more than 1 (one) certification.

10. Competency Development

DAI has conducted auditor competency mapping and skill assessment in accordance with DAI's needs, as a reference in developing sustainable competency and to meet the needs of specialist auditors. DAI has a continuous professional development program referring to The Institute of Internal Auditors - Competency Framework, which is aligned with the BCA strategy.

Auditor professional development is carried out continuously, both internally and externally, through training or seminars to gain insight and keep abreast of developments in the area of auditing, business and information technology according to best practices.

11. Participation in the Internal Audit Professional Association

DAI has included its internal auditors in various internal audit professional associations in order to expand insight and develop auditors' professional competencies, including Institute of Internal Auditors (IIA) - Indonesian Chapter, Association of Fraud Examiners (ACFE) - Indonesian Chapter, Information Systems Audit and Control Association (ISACA), the Bank's Internal Auditor Association (IAIB) and Institute of Indonesia Chartered Accountants (IAI).

12. Implementation of Internal Audit Division Activities during 2021

In 2021, DAI has conducted audits of Branch Offices, Regional Offices, Divisions/Work Units of the Head Office, and Subsidiaries in accordance with the Annual Audit Plan which is determined based on the results of risk assessments that are carried out regularly by taking into account the latest risk factors. The focus of the audit examination in 2021, among others:

1. Credit quality related to credit restructuring and process;
2. The implementation of Future Branch Model is in line with its wider implementation to improve services in meeting customer needs by taking advantage of technological developments;
3. Reliability of the main applications that support bank operations (treasury, accounting, remittance).
4. Implementation of Anti-Money Laundering and Counter Terrorism Financing (APU and PPT).
5. Regulatory audit in accordance with Bank Indonesia and OJK regulation:
   - Payment system process.
   - Internal Capital Adequacy Assessment Process (ICAAP).

13. Focus of 2022 Audit Plan

Focus of 2022 audit assessment is adjusted in accordance with the results of the risk assessment, especially related to credit, operational, market, and liquidity risk as follow:

1. Credit quality related to restructuring;
2. Mobile banking;
3. Implementation of risk management;
4. Treasury;
5. Reliability of the main applications that support bank operations, such as credit cards and foreign exchange trading;
6. Increase the role of Early Warning Systems (EWS) by continuously expanding the scope of audits through continuous auditing and data analytics and developing predictive analytic tools for early detection of potential errors (fraud)/fraud by utilizing the latest technology;
7. Continue to develop auditor competence and professionalism on an ongoing basis;
8. Enhance the integrated internal audit function by providing support for the development of Subsidiary's internal audits, and provide recommendations for improvement

PUBLIC ACCOUNTANT (EXTERNAL AUDIT)

In order to fulfill the implementation of external audit function in accordance to OJK Regulation No. 13/POJK.03/2017 concerning Use of the Services of Public Accountants and Public Accounting Firms in Financial Services Activities and OJK Circular Letter No.36/SEOJK.03/2017 concerning Procedure for Using of the Services of Public Accountants and Public Accounting Firms in Financial Service Activities, then:

1. BCA uses the services of a Public Accountant (PA) and/or a Public Accounting Firm (PAF) to carry out an annual audit of historical financial information based on work agreement with the PAF. The work agreement includes the scope of the audit.
2. The use of audit services from the same PA is limited for maximum audit period of 3 (three) consecutive financial years. BCA may reappoint the annual historical financial information audit services from the same PA after 2 (two) consecutive financial reporting years without using the services of the same PA.
3. The appointed PA and/or PAF are PA and/or PAF registered at OJK.
4. The appointment of PA and/or PAF that will provide audit services on annual historical financial information must be approved by the GMS and considering proposal of the Board of Commissioners. The proposal must take into account the recommendations of the Audit Committee. If GMS cannot decide on the appointment, the GMS may delegate the authority to the Board of Commissioners accompanied by an explanation of the reasons for the delegation of authority and the criteria or limitations of the PA/PAF that can be appointed.
5. In preparing recommendations, Audit Committee may consider:
   a. Independency of PA, PAF, and people within the PAF;
   b. Scope of audit;
   c. Audit fee;
   d. Expertise and experience of PA, PAF, and Audit Team from the PAF;
   e. Audit methodology, technique, and platform used by the PAF;
   f. Benefits of fresh eye perspectives that will be obtained through replacement of PA, PAF, and Audit Team from the PAF;
   g. Potential risk on the use of audit services by the same PAF consecutively for a relatively long time period; and/or
   h. The result of evaluation on the provision of audit services on annual historical financial information by PA and PAF on the previous period.
6. BCA reports the appointment of PA and/or PAF regarding the audit of annual historical financial information by using the form contained in the attachment OJK Circular Letter No. 36/SEOJK.03/2017 concerning Procedures for Using of the Services of PA and PAF in Financial Services Activities, by attaching:
   a. Documents of appointment of PA and/or PAF including Summary of Minutes of General Meeting of Shareholders or Minutes of General Meeting of Shareholders, Work Agreement between BCA and PAF.
   b. Audit Committee recommendation and considerations used in providing recommendation for appointment of PA and PAF.

The Annual General Meeting of Shareholders on March 29, 2021 has decided:

1. appointing the KAP Tanudiredja, Wibisana, Rintis & Rekan
   (a member firm of the PwC global network), as the Public Accounting Firm registered with the Financial Services Authority, to audit/examine the books and records of BCA for the financial year ended December 31, 2021.
2. granting power and authority to the Board of Commissioners to:
   a. appoint the Public Accountant registered at the Financial Services Authority who is a member of the KAP Tanudiredja, Wibisana, Rintis & Rekan
   (a member firm of the PwC global network) and its successor (if needed) to audit/examine the books and records of BCA for the financial year ended December 31, 2021;
   b. appoint another Public Accounting Firm for replacement if the KAP Tanudiredja, Wibisana, Rintis & Rekan
   (a member firm of the PwC global network) for any reason whatsoever is unable to duly finish auditing/examining the books and records BCA for the financial year ended December 31, 2021; and
   c. Take any other actions deemed necessary in relation to the appointment and/or replacement of the Public Accounting Firm registered at the Financial Services Authority including, without limitation, determine the amount of fee and other requirements in relation to the appointment of such Registered Public Accounting Firm registered at the Financial Services Authority with due regard for the recommendations from the Audit Committee and the prevailing laws and regulations.

Based on this power of attorney, the Board of Commissioners has appointed PA to audit BCA's financial statements for the financial year ended December 31, 2021.

Name of PA
Jimmy Pangestu

Name of PAF
KAP Tanudiredja, Wibisana, Rintis & Rekan
(a member firm of the PwC global network)
WTC 3, Jl. Jend. Sudirman Kav. 29-31, Jakarta 12920, Indonesia
Tel. (62-21) 5099 2901, 3119 2901, Fax. (62-21) 5290 5555, 5290 5050.

Assignment Period
January 1, 2021 to December 31, 2021

In 2021, the appointment of PA Jimmy Pangestu is the 2nd year assignment and KAP Tanudiredja, Wibisana, Rintis & Rekan
(a member firm of the PwC global network) for the 5th period assignment.

During 2021, there are no former members of the Board of Directors, managerial levels, or employees of BCA who were BCA's external auditors.

Upon the appointment of KAP Tanudiredja, Wibisana, Rintis & Rekan
(a member firm of the PwC global network), BCA submitted a report to the OJK through the Board of Directors Letter No.357 /DIR/2021 dated April 1, 2021. This was in accordance with the provisions stipulated in OJK Regulation No. 13/POJK.03/2017 concerning Use of the Services of Public Accountants and Public Accounting Firms in Financial Services Activities and OJK Circular Letter No.36/SEOJK.03/2017 concerning Procedure for Using of the Services of Public Accountants and Public Accounting Firms in Financial Service Activities.

Every year BCA submits an annual publication report accompanied by a Management Letter on the audit of the annual financial report to OJK no later than 4 (four) months after the end of the financial year.

1. Effectiveness of External Audit Implementation

The Audit Committee evaluates the implementation of audit services provision on annual historical financial information provided by the PA and/or PAF, at least including:

a. Conformity of audit implementation by PA and/or PAF with prevailing audit standards;
b. Sufficiency of field work period;
c. Assessment of the scope of services provided and sufficiency of sampling; and
d. Recommendation for improvement given by PA and/or PAF.

The Audit Committee report of evaluation results is submitted by the Board of Directors of BCA by using the form contained in the attachment of OJK Circular Letter No.36/SEOJK.03/2017 concerning Procedure for Using of the Services of Public Accountants and Public Accounting Firms in Financial Service Activities and signed by the Audit Committee on February 10, 2021.

2. Relationship between Bank, Public Accountants, and Financial Services Authority

In carrying out the audit, BCA continues to communicate with external auditors regarding the audit plan, audit progress and other important issues to support the the audit process. The audit report is submitted to the Financial Services Authority in accordance with the applicable laws and regulations.

3. 2021 Audit Fee

KAP Tanudiredja, Wibisana, Rintis & Rekan
(a member firm of the PwC global network) was appointed as BCA's auditor to audit BCA's financial statements for the year ended December 31, 2021, with the service fee of Rp7,770,000,000.00 (seven billion seven hundred and seventy million rupiah) excluding VAT.

4. Other Services than Audit Provided by PAF/PA

In 2021, KAP Tanudiredja, Wibisana, Rintis & Rekan
(a member firm of the PwC global network) also provided other services in the form of limited review of BCA for the financial statements period of June 30, 2021, which was subsequently discontinued or canceled. BCA pays a fee of Rp2,500,000,000.00 (two billion five hundred million rupiah) excluding VAT, for the implementation of the limited review that has been carried out.

Informations regarding PAF and PA that performed audit services of BCA for the past 5 (five) years, are as follows

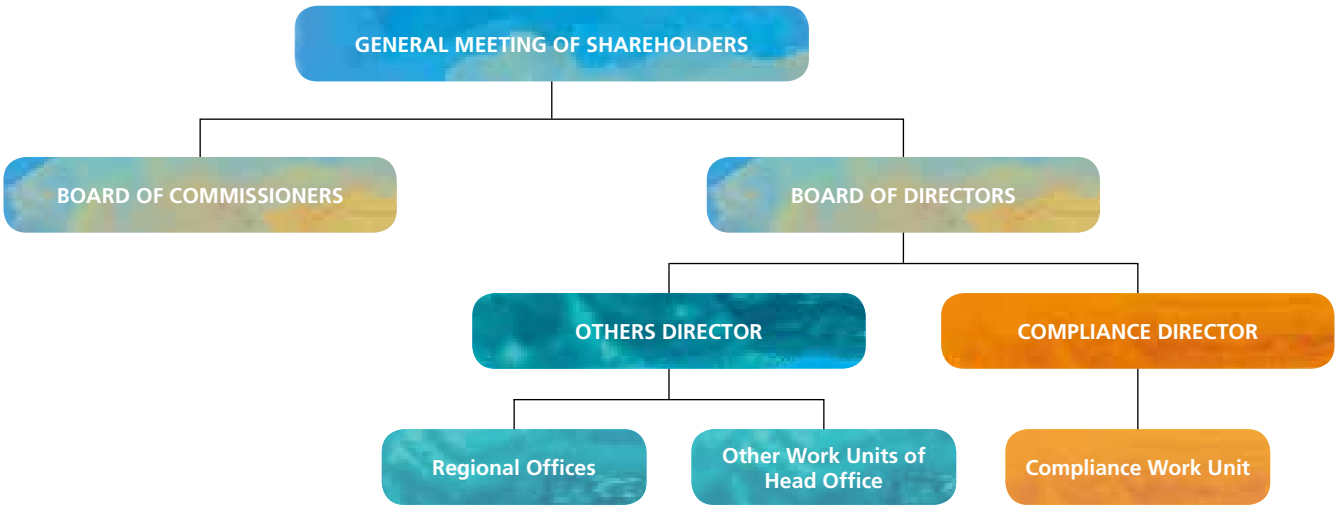
	2021	2020	2019	2018	2017
PAF	KAP Tanudiredja, Wibisana, Rintis & Rekan (a member firm of the PwC global network)	KAP Tanudiredja, Wibisana, Rintis & Rekan (a member firm of the PwC global network)	KAP Tanudiredja, Wibisana, Rintis & Rekan (a member firm of the PwC global network)	KAP Tanudiredja, Wibisana, Rintis & Rekan (a member firm of the PwC global network)	KAP Tanudiredja, Wibisana, Rintis & Rekan (a member firm of the PwC global network)
PA	Jimmy Pangestu	Jimmy Pangestu	Lucy Luciana Suhenda	Lucy Luciana Suhenda	Lucy Luciana Suhenda

COMPLIANCE FUNCTION

In performing the compliance function based on OJK Regulation No. 46/POJK.03/2017 concerning Implementation of Commercial Bank Compliance Function, BCA has established a Compliance Work Unit (SKK) as an independent work unit and free of influence from other work units. Moreover, as the Main Entity in the BCA Financial Conglomerate and in order to implement Integrated Governance for the Financial Conglomerate, BCA has added Integrated Compliance Function to the SKK organizational structure.

1. SKK Organizational Structure

SKK organizational structure is regulated based on the Board of Directors Decree No. 170/SK/DIR/2018 dated October 25, 2018. SKK is led by Head of Compliance Work Unit whose the appointment has been reported to the Financial Services Authority (OJK). SKK is directly responsible to the Director in charge of compliance function. The appointment of the Director in charge of compliance function has met the applicable requirement and has been carried out through a process as determined by Financial Services Authority (OJK).



2. SKK Responsibilities

The followings are the responsibilities of SKK:

- Monitor BCA's level of compliance in fulfilling the provisions of the Financial Services Authority (OJK), Bank Indonesia (BI) and other regulators. This includes ensuring that the policies, provisions, systems and procedures, as well as BCA's business activities are in compliance with the regulatory provisions;
- Coordinate the implementation of the Anti-Money Laundering and Prevention of Terrorism Financing Programs (AML and CFT), i.e. by being responsible to conduct risk assessments of the implementation of AML and CFT program in pursuant to the regulatory provisions.

3. Integrated Compliance Function

In order to implement the Integrated Governance in accordance with OJK Regulation No. 18/POJK.03/2014 concerning Implementation of Integrated Good Corporate Governance for Financial Conglomerates, BCA as the Main Entity in the BCA Financial Conglomerate has also added an integrated compliance function within the SKK organization. The main task of the integrated compliance function in the SKK is to monitor and evaluate the implementation of the compliance function and the level of compliance at each Financial Service Institution (LJK) within the BCA Financial Conglomerate, including the implementation of the AML and CFT Programs.

To ensure implementation of BCA's compliance function, the Board of Directors and the Board of Commissioners have carried out active supervision through approval of policies and procedures, periodic reporting, clarification requests, and meetings.

4. Implementation of Compliance Function Duties During 2021

Throughout 2021, SKK has carried out the following functions:

1. Encourage the creation of a compliance culture
   - Socialize/inform the new regulations from regulator to the Board of Directors, Board of Commissioners, and work units.
   - Provide information about regulations enacted by OJK, BI, and other laws and regulations on the BCA portal site that can be accessed by work units.
   - Encourage human resources in the SKK to join various trainings, seminars on socialization of regulations from regulators, and compliance certification organized by the Banking Professional Certification Institute (LSPP) in order to improve quality, including actively participating in the working group of the Banking Compliance Director Communication Forum (FKDKP).
   - Carry out consultative functions related to the implementation of applicable regulations by providing advice/response to questions from the work units or branch.

2. Ensure that BCA's policies, provisions, systems, and procedures, as well as business activities comply with the following provisions:
   - Identify the sources of compliance risk.
   - Conduct gap analysis, analyze the impact of any new provision to BCA operations, and propose manual adjustments, internal policies and procedures.
   - Update the database in accordance to the applicable regulatory provisions
   - Develop a Compliance Matrix Diary as a monitoring tool to keep BCA's commitment to the reporting obligations to regulators.
   - Review and provide opinions to ensure compliance with the regulator's provisions for:
     - The design of new products and activities;
     - Internal regulations draft to be issued;
     - Adherence to corporate credit releases, and
     - Documents in order to ensure operational readiness for opening, changing addresses and closing office networks.
   - Conduct a compliance test on the implementation of provisions at Branch Office, in collaboration with the Branch Internal Supervisor.
   - Monitor the level of compliance with applicable regulatory provisions pertaining to prudential banking principles, such as:
     - Minimum Capital Adequacy Requirement (KPMM);
     - Minimum Statutory Reserve (GWM);
     - Macroprudential Liquidity Buffer (PLM)
     - Net Open Position (PDN);
     - Legal Lending Limit (BMPK);
     - Non Performing Loan (NPL);
     - Macroprudential Intermediation Ratio (RIM).
     - Liquidity Coverage Ratio (LCR)
   - Throughout 2021, BCA operations were run in compliance with prudential provision under the prudential banking principle.
   - Monitor the imposition of sanctions/fines from regulators.
   - Conduct a compliance risk assessment and compile a Compliance Risk Profile Report every quarter, in order to manage compliance risk.
   - Prepare Quarterly Compliance Monitoring Report to be submitted to the Board of Director and Board of Commissioner.
   - Coordinate with the work units in order to assess the Bank's risk-based soundness.
   - Utilize information technology or known as Regulatory Technology (RegTech) to increase efficiency and effectiveness in the process of managing regulatory provisions.

3. Ensure BCA compliance against the commitments made to regulators:
   - Monitor BCA's commitment to OJK, BI, and other regulators in collaboration with the Internal Audit Division (DAI).
   - Monitor and follow up on requests for information/data by OJK and BI in the context of Bank supervision.

4. Monitor and evaluate the compliance function of each Subsidiaries in the BCA Financial Conglomerate, and prepare an Integrated Compliance Report to be submitted to the Board of Directors and Board of Commissioners.

5. 2021 Compliance Indicators

The compliance indicators in 2021 presented as the BCA's commitment and level of compliance with the prevailing laws and regulation, are as follow:

Table of Compliance indicators in 2021

No.	Compliance Indicator	Applicable Provision	BCA's Achievement	Description
1	Minimum Capital Adequacy Requirement (CAR) Covers the credit risk, market risk, and operational risk.	Min. 14% s.d. < 15%	25.66%	Complied with the applicable provisions
2	Non Performing Loan (NPL) Net	Maks. 5%	0.78%	
3	Legal Lending Limit (BMPK)	Maks. 10% of *Equity*	5.74%	
4	Minimum Statutory Reserve (GWM) Rupiah	Min. 3.5%	6.78%	
5	Macroprudential Liquidity Buffer (PLM)	Min. 6%	30.19%	
6	Minimum Statutory Reserve (GWM) Foreign Exchange	Min. 4%	4.18%	
7	Net Open Position (PDN)	Max. 20% of Equity	0.08%	
8	Liquidity Coverage Ratio (LCR)	Min. 85%	396.31%	
9	Macroprudential Intermediation Ratio (RIM)	84% - 94%	63.79 % *)	According to the RIM note below

Note:
*) RIM BCA month December 2021 is lower than the lower limit of the RIM Target set by BI in PADG No. 22/11/PADG/2020 April 29, 2020 concerning Amendment to PADG No. 21/22/PADG/2019 concerning Macroprudential Intermediation Ratios and Macroprudential Liquidity Buffers for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units, so that BCA is required to establish RIM Current Accounts in Rupiah equal to the calculation between the Lower Disincentive Parameter and the difference between BCA RIM and Target RIM against Third-Party Funds Rupiah.

Based on PADG No. 23/7/PADG/2021 dated April 26, 2021 regarding the Third Amendment to PADG No. 21/22/PADG/2019 concerning Macroprudential Intermediation Ratios and Macroprudential Liquidity Buffers for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units, there is a gradual re-enactment of the Lower Disincentive Parameter (previously 0 in connection with the COVID-19 Pandemic). During the period September 1 – December 31, 2021, the Lower Disincentive Parameter for Banks with RIM <80%, NPL <5%, and CAR >19%, is set at 0.15.

6. Anti-Money Laundering and Prevention of Terrorism Financing Programs (AML and CFT)

BCA is committed to implement Anti-Money Laundering and Prevention of Terrorism Financing Program (AML and CFT) in accordance with OJK Regulation No. 12/POJK.01/2017 and OJK Regulation No. 23/POJK.01/2019 concerning Implementation of Anti Money Laundering and Combating the Financing of Terrorism Program in Financial Services Sector and OJK Circular Letter No. 32/SEOJK.03/2017 concerning Implementation of Anti Money Laundering and Combating the Financing of Terrorism Program in Banking Sector. Activities related to the implementation of AML and CFT program during 2021 are as follows:

- Submit periodic report on the implementation of AML and CFT to the Board of Directors and the Board of Commissioners.
- Monitor suspicious financial transactions using a web-based application named STIM (Suspicious Transaction Identification Model), develop and improve system of the application using the latest technology and update parameters to detect suspicious transactions.
- Coordinate the customer data updates by setting up the targets and monitoring the realization of targets.
- Review new product and activity plans to ensure they have paid attention to AML and CFT regulations.
- Screen customer data and transactions against the watch list issued by the relevant authorities, including the List of Suspected Terrorists and Terrorist Organizations (DTTOT), and the List of Funding for Proliferation of Mass Destruction Weapons (DPPSP), The Office of Foreign Assets Control (OFAC) List, United Nations (UN) List, and European Union (EU) List, whenever a new account is opened and when there is a change in the watch list.
- Identify and assess the risk of implementing AML and CFT in BCA using a risk-based approach by considering the factors related to customers, countries or geographical areas, products and services and distribution networks.
- Conduct compliance tests on the implementation of AML and CFT at branch offices in collaboration with Branch Internal Supervisors.
- Report suspicious financial transactions, cash financial transactions, and financial transactions for transfer of funds to and from overseas, and submit data through the Integrated Service User Information System (SiPESAT) and the Information System for Suspected Terrorism Funding (SIPENDAR) to the Financial Transaction Reports and Analysis Center (PPATK).

- Improve comprehension of AML and CFT continuously by organizing training and socialization through the classroom training, online training, e-learning, and virtual events or internal forums such as Coordination Meeting for the Head of the Operational Branch and the Service Operation Forum.
- Develop training materials for AML and CFT Implementation.
- Conduct periodic reviews of internal regulations related to AML and CFT in accordance with regulators and changes in BCA's processes or products.
- Participate in activities organized by regulators, including:
  a. Implementation of PPATK's Financial Integrity Rating (FIR).
  b. Intensive Program for the Preparation of Mutual Evaluation Review (MER) Implementation.

IMPLEMENTATION OF RISK MANAGEMENT

BCA implements effective risk management and internal control system that is tailored to the objectives, business policies, size, and complexity of BCA's business activities. The Board of Commissioners and Board of Directors of BCA are responsible for the integrated implementation of risk management and internal control systems at BCA and its Subsidiaries.

In ensuring the implementation of effective risk management, BCA is guided by the requirements and procedures as stipulated in the regulatory provisions and refers to international best practices. BCA has a BCA' Fundamental Risk Management Policy and the Fundamental Policy of Integrated Risk Management of BCA Financial Conglomerate. The policy refers to OJK Regulation No. 18/POJK.03/2016 dated March 16, 2016, concerning the Implementation of Risk Management for Commercial Banks, OJK Regulation No. 17/POJK.03/2014 dated November 18, 2014 concerning the Implementation of Integrated Risk Management for Financial Conglomerates.

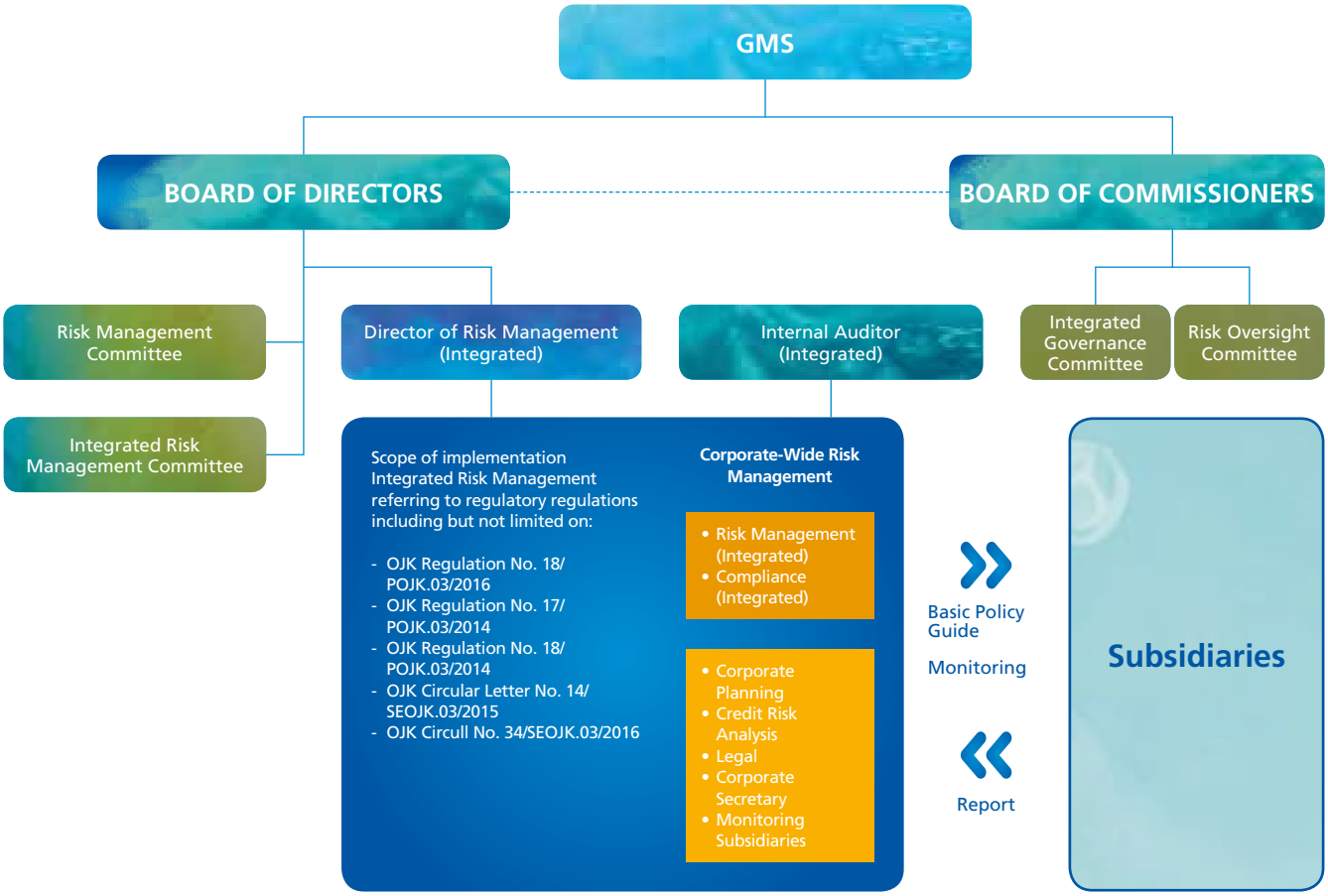
Organizational Structure of Risk Management



1. Overview of the Risk Management

In order to manage risk, BCA has implemented an integrated Risk Management Framework. The framework is used as a means of setting strategy, organization, policies, and procedures, as well as risk management infrastructure to ensure that all risks faced by BCA can be identified, measured, monitored, controlled, and reported correctly.

Risk Management Implementation Framework



The BCA and Integrated risk management implementation framework describes the risk management framework and processes that have interrelationships and reciprocal relationships, both between the Board of Commissioners, the Board of Directors, supporting committees under the Board of Commissioners and the Board of Directors, between Divisions and with Subsidiaries.

BCA's risk management implementation includes:

- Active supervision of the Board of Commissioners and the Board of Directors.
  The implementation of active supervision by the Board of Commissioners and the Board of Directors is carried out in accordance with the duties and responsibilities as stipulated in the Corporate Governance Guidelines on the Implementation of Risk Management. The Board of Commissioners actively maintains communication with the Board of Directors and provides advice regarding strategic steps in the implementation of risk management at BCA.
  1. Oversight of the Board of Commissioners is assisted by the Risk Oversight Committee (ROC) whose function is to ensure that the existing risk management framework provides adequate protection against all BCA risks. ROC has the following main tasks:
     - Provide recommendations and independent professional opinions regarding the conformity between policies and the implementation of risk management policies to the Board of Commissioners.
     - Monitor and evaluate the implementation of the tasks of the Risk Management Committee and the Risk Management Work Unit.
  2. Supervision of the Board of Directors is assisted by:
     a. The Risk Management Committee (RMC) which has the main task of providing recommendations to the President Director which at least includes:
        - Formulation of policies, strategies, and guidelines for the implementation of risk management.
        - Improvement or improvement of the implementation of risk management based on the evaluation results of the implementation of an effective risk management process and system.
        - Determination of matters related to business decisions that deviate from normal procedures (irregularities).

b. The Integrated Risk Management Committee (IRMC), which has the main task of providing recommendations to the Board of Directors of BCA as the Main Entity, includes at least
   - Formulation of integrated risk management policies.
   - Improvement or refinement of the integrated risk management policy based on the results of the implementation evaluation.

   In addition, the Committee has the authority to review and provide recommendations on matters relating to integrated risk management for requesting a decision from the Board of Directors.

c. Other committees tasked with handling risks more specifically include the Credit Policy Committee (CPC), Credit Committee (CC) and Asset and Liability Committee (ALCO).

- Adequacy of risk management policies and procedures as well as setting risk limits.
  1. BCA has carried out risk management and ensured the availability of policies and setting risk limits supported by procedures, reports and information systems that provide management with accurate and timely information and analysis, including determining steps to deal with changing market conditions.
  2. BCA has ensured that in the process of compiling work systems and procedures, the operational and business aspects have been taken into account as well as the level of risk that may occur within a work unit.
  3. BCA already has a Fundamental Risk Management Policy and an Integrated Risk Management Fundamental Policy as the main guidelines in the implementation of risk management at BCA and the BCA Financial Conglomerate. The provisions stipulated in Fundamental Risk Management Policy and Integrated Risk Management Fundamental include:
     a. Framework for implementing risk management for each type of risk.
     b. Report on the implementation of risk management.
     c. Implementation of consolidated risk management.
     d. Implementation of integrated risk management.
  4. Review and update policies, procedures, and risk management framework on a regular basis in accordance with the needs of BCA and the prevailing laws and regulations.

- Adequacy of risk identification, measurement, monitoring and control processes, as well as risk management information systems.
  1. BCA has adequate procedures for risk identification, measurement, monitoring and control as well as a risk management information system. Risk exposure monitoring is carried out continuously by the Risk Management Work Unit.

     The Risk Management Work Unit has been established to ensure that BCA and its Subsidiaries in an integrated manner carry out risk mitigation properly through identification, measurement, monitoring, control and reporting in accordance with the risk management framework and are able to deal with emergency situations that threaten the continuity of BCA's business.

     The Risk Management Work Units' authorities and responsibilities include:
     a. Provide input to the Board of Directors in the formulation of policies, strategies, and risk management frameworks.
     b. Develop procedures and tools for risk identification, measurement, monitoring, and control.
     c. Design and implement the tools needed in the implementation of risk management.
     d. Monitor the implementation of policies, strategies, and risk management frameworks that have been approved by the Board of Directors.
     e. Monitor the position or risk exposure as a whole or per risk, including monitoring compliance with the established risk tolerance and limits.
     f. Perform stress testing.
     g. Review new product and/or activity proposals.
     h. Provide recommendations to business work units and/or to RMC/IRMC regarding the implementation of risk management.
     i. Evaluate the accuracy and validity of the data used to measure risk.
     j. Prepare and submit Risk Profile Report at least quarterly and Integrated Risk Profile Report every semester.
     k. Carry out periodic reviews to ensure the adequacy of the risk management framework, methodology and information system.
     l. Carry out the authority and responsibility as an integrated risk management work unit in accordance with OJK Regulation No. 17/POJK.03/2014 dated November 18, 2014 concerning the Implementation of Integrated Risk Management for Financial Conglomerates.

2. BCA has developed a technology-based information system, namely the Integrated Risk Management Information System (IRMIS) application which is used to prepare:
   - BCA Risk Profile Report (LPR BCA).
   - Integrated Risk Profile Report (LPRT).
   - Integrated Capital Adequacy Report (LKPT).

   A review of the risk management information system is carried out on a regular basis in accordance with the needs of BCA and the prevailing laws and regulations.

- Comprehensive internal control system
  The complete implementation of the internal control system to support the implementation of BCA's risk management is presented on page 489 of the Internal Control System section of this Annual Report.

2. Risk Management

According to OJK Regulation No. 17/POJK.03/2014 dated November 18, 2014 concerning the Implementation of Integrated Risk Management for Financial Conglomerates and OJK Circular Letter No. 14/SEOJK.03/2015 dated May 25, 2015 concerning the Implementation of Integrated Risk Management for Financial Conglomerates, BCA became the Main Entity of the BCA Financial Conglomerate, which integratedly manages 10 (ten) types of risk, as follows:

1. Credit Risk

- Credit organization continues to be refined by referring to the four-eyes principle where credit decisions are taken based on considerations from two sides, namely the business development side and the credit risk analysis side.
- Continuous improvement of the Bank's Basic Credit Policy (KDPB) in line with BCA developments, regulatory provisions, and in accordance with prudential banking principles and international best practices.
- Improvements to procedures and credit risk management systems were carried out through the development of a "Loan Origination System" on the workflow of the credit granting process (from start to finish) so that an effective and efficient credit process could be achieved. The development of the debtor risk profile measurement system continues to be developed so that it can be implemented as a whole, as well as the credit database development process that is continuously carried out and refined.
- To maintain good credit quality, monitoring of credit quality continues to be carried out on a regular basis, including loans restructured by COVID-19, both per credit category (Corporate, Commercial, Small and Medium Enterprise (SME), Consumer and Credit Card), industrial sector and the overall loan portfolio. For branches that have SME/ Homeowner Credit (KPR)/credit card loans with a ratio of Third-Party Funds 30+ (overdue >30 days) and high NPLs, close monitoring and control of authority is carried out so that branches can focus on improving credit quality.
- Development of credit risk management activities by conducting regular credit portfolio stress testing analysis as well as monitoring the results of stress testing is useful for BCA as a tool to estimate the magnitude of the impact of risk on "stressful conditions" so that BCA can develop appropriate strategies to mitigate these risks as part of the implementation of the "contingency plan".
- In order to monitor and control credit risk occurring in Subsidiaries, BCA has conducted regular monitoring of credit risk in Subsidiaries and ensures that Subsidiaries have a good and effective Credit Risk Management Policy.
- Development of a credit monitoring system such as the Early Warning System (EWS) and reviewing credit provisions in accordance with the latest regulations from regulators and developments in the credit business while still taking into account the prudential principles and BCA's risk appetite.
- In 2021, credit risk management will still focus on developing a credit scoring system using advanced analytics to support sustainable credit growth.
- BCA has also developed a credit restructuring policy for debtors affected by COVID-19 by referring to:
  - OJK Regulation No. 11/POJK.03/2020 dated March 13, 2020, concerning National Economic Stimulus as a Countercyclical Policy for the Impact of the Spread of Coronavirus Disease 2019.
  - OJK Regulation No. 48/POJK.03/2020 dated December 1, 2020, concerning Amendments to the OJK Regulation No. 11/POJK.03/2020 concerning

National Economic Stimulus as a Countercyclical Policy for the Impact of the Spread of Coronavirus Disease 2019 and OJK Regulation No. 17/POJK.03/2021 dated September 10, 2021, concerning the Second Amendment to the OJK.
- OJK Regulation No. 11/POJK.03/2020 concerning National Economic Stimulus as a Countercyclical Policy for the Impact of the Spread of the 2019 Corona Virus Disease.

These policies include:
- Establishment of credit quality and criteria for debtors that can be restructured.
- Develop a restructuring scheme in each credit segment.
- The authority of the restructuring officer.
- Monitoring of restructured loans.

2. Market Risk
- In managing foreign exchange risk, BCA focuses on managing the Net Open Position (NOP) in the Treasury Division, which combines daily NOP Reports from all branches. In general, each branch must cover its foreign exchange risk at the end of each working day, although there is a tolerance limit for NOP for each branch depending on the size of the foreign exchange transaction activity at the branch. BCA prepares a daily NOP Report that combines NOP in the consolidated statement of financial position and off-balance-sheet accounts
- To measure foreign exchange risk, BCA uses the Value at Risk (VaR) method with a Historical Simulation approach for internal reporting purposes, while for the calculation of the Minimum Capital Adequacy Requirement reporting, BCA uses the standard method in accordance with regulatory requirements.
- ALCO regularly monitors market developments and adjusts deposit and loan interest rates.
- BCA monitors the movement of the benchmark interest rate and the interest rates offered by competing banks to determine the interest rates for funds and loans.
- In order to anticipate the impact of the COVID-19 pandemic on market risk, BCA has taken several steps, including analyzing and reviewing risk weighting policies to anticipate market risk as reflected in the increased volatility of the USD exchange rate against IDR, as well as conducting stress testing for Trading and Available for Sale positions periodically.

3. Liquidity Risk
- BCA attaches great importance to maintaining adequate liquidity in fulfilling its commitments to customers and other parties, both in terms of providing credit, repaying customer deposits, as well as meeting operational liquidity needs. The overall liquidity needs management function is carried out by ALCO and operationally by the Treasury Division.
- Measurement and control of liquidity risk is carried out through:
  - Supervision of liquidity reserves and liquidity ratios such as Loan to Deposit Ratio (LDR), Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR).
  - Analysis of maturity profile, cash flow projections.
  - Regular stress testing to see the impact on BCA's liquidity in the face of extreme conditions. BCA also has a contingency funding plan to deal with these extreme conditions.
- Maintain Rupiah liquidity and Foreign Exchange (Minimum Statutory Reserves/ GWM) in accordance with regulatory provisions, both daily and on average for a certain reporting period, which consists of:
  - Statutory Reserves and RIM Demand Deposits (Macroprudential Intermediation Ratio) in the form of Rupiah demand deposits with Bank Indonesia.
  - PLM (Macroprudential Liquidity Buffer) in the form of SBI, SDBI, and SBN.
  - Statutory Reserves for foreign currency in the form of foreign currency demand deposits at Bank Indonesia.
- In order to anticipate the impact of the COVID-19 pandemic on liquidity risk, BCA has taken several steps, including:
  - Increasing monitoring activities on the development of secondary reserves and liquidity ratios to ensure adequate liquidity and Early Warning Indicators (EWI) as a leading indicator of liquidity risk.

- Conducting stress testing simulation of liquidity risk.
- Increase the frequency of ALCO Meetings with the aim of reviewing interest rates on funds and loans.

4. Operational Risk

- The main objective of operational risk management is to minimize the possible negative impact of inadequate and/or malfunctioning internal processes, human errors, system failures, and/or external events. Operational risk management is constantly being developed in order to adapt to the constantly changing business environment and minimize the risks faced by banks.
- To be able to manage and minimize these operational risks, BCA has an Operational Risk Management Framework, and implements an Operational Risk Management Information System (ORMIS), which is a web-based application consisting of several tools and methodologies, as follows:
  - Risk Control Self Assessment (RCSA) is used as a means to instill a risk culture (a culture of managing risk) and increase risk awareness (awareness of risk) to all work units.
  - The Loss Event Database (LED) is used as a means of recording operational losses used in calculating the allocation of capital charges, continuous monitoring of events that can cause operational losses for BCA, and analysis of risks faced by banks, so that they can corrective/preventive actions are taken to minimize/mitigate the risk of operational losses that may arise in the future.
  - Key Risk Indicator (KRI) is used as a tool that can provide an early warning sign of the possibility of an increase in operational risk in a work unit. This KRI is also further developed into Predictive Risk Management which can assist work units in monitoring risk exposure.
- In accordance with regulatory provisions, BCA has allocated capital to provide for losses from operational risk using the Basic Indicator Approach method. In addition, with the implementation of the RWA calculation for Operational Risk using a standard approach by the regulator, BCA will conduct a gap analysis and prepare things that need to be done in order to meet the specified requirements.
- To support banking transaction services 24 (twenty-four) hours a day without interruption, BCA operates 2 (two) redundant data centers (works in mirroring) and has a Disaster Recovery Center (DRC). DRC continues to be developed as part of Business Continuity Management and is designed to operate as a Crisis and Command Center. In addition, BCA has a Secondary Operation Center that is ready to be used in the event of a disturbance/disaster in the building/work location of BCA's critical work units.
- In order to minimize the risk impact of the COVID-19 pandemic, BCA does the following, including:
  a. Conduct risk analysis and mitigation of changes in operational processes at the bank such as changes in working methods, changes in processes in providing services to customers, and new/developed digital activities/products.
  b. Dissemination to workers regarding information related to COVID-19, appeals to anticipate the spread of COVID-19, and preventive actions that can be taken. In addition, a call center is also provided as a means for workers who need information related to COVID-19.
  c. Safeguarding the environment/work area for workers and customers:
     - Taking body temperature measurements when entering the BCA building.
     - Improve sanitation facilities and infrastructure.
     - Provide hand sanitizer.
     - Conduct self-assessment of employees/guests (except customers) who will enter the BCA work area.

- Conducting assessments for workers who travel out of town.
- Establish social distancing in office areas and elevators.
- Prohibit cross building activities.
- Carry out COVID-19 vaccinations for workers and their families in order to break the chain of COVID-19 spread.

d. Office activity settings:
- Separating the work location (split operation) of head office/regional office workers related to customer service operational transactions.
- Performing work from home (WFH) alternately for head office/regional/branch office workers according to their conditions and needs.
- Postponing face-to-face activities that involve many people, such as meetings and training or carrying out these activities using the conference call/video conference method.
- Limiting/adjusting service hours at branch offices, weekend banking services, and closing several Supporting Branch Office/Cash Offices/Cash Cars.
- Setting working hours for WFO staff:
  - Flexi time for non-transactional Head Office work units for customer service operations.
  - Go home early for work units at Head Office/Regional Offices/Branch Offices related to customer service operational transactions (minimum at 16.00 with permission from the work unit leader if Enforcement of Restrictions on Community Activities level 2-4 is applied)

- To maintain security in conducting digital banking transactions, banks implement cyber risk management by referring to the company's strategy and regulatory directives as well as conducting regular security awareness socialization to:
  - Workers and management in the form of e-learning, videos, infographics, and phishing email simulations.
  - Customers in the form of webinars.

5. Legal Risk

- Inherent legal risk is assessed based on the potential loss from cases that occur in BCA and its Subsidiaries which are currently in process or have been completed in court compared to BCA's capital and consolidated capital. The parameters used to calculate the potential loss in cases that are still being processed in court are the basis of the lawsuit (position case), the value of the case, and legal documentation. Meanwhile, the parameter used to calculate the loss from a claim is the loss suffered by BCA and its Subsidiaries based on a court decision that has permanent legal force.
- To identify, measure, monitor, and control legal risk, BCA has established a Legal Group at the Head Office and Legal Work Units in all Regional Offices.
- In order to mitigate legal risks, the Legal Group has undertaken, among others:
  - Creating a Legal Risk Management Policy, has internal provisions governing the organizational structure and job description of the Legal Group as well as standardizing legal documents.
  - Hold legal communication forums to improve the competence of legal staff.
  - Disseminating the impact of the new regulations in force on BCA's banking activities and various modus operandi of banking crimes and legal handling guidelines for branch officials, Regional Office and related Head Office work units.
  - Conduct legal defense of civil and criminal cases involving BCA that is in the process in court and monitor the progress of the case.
  - Prepare a strategy for credit security strategies (in collaboration with other work units, including the Credit Rescue Unit) in connection with the problem of bad credit.
  - Registering the assets of BCA, including Intellectual Property Rights (IPR) for BCA's banking products and services as well as rights to land and buildings owned by BCA at the competent authority
  - Monitor and carry out legal actions for violations of BCA's assets including violations of BCA's Intellectual Property Rights (IPR).
  - Monitor and analyze cases currently in process in court faced by BCA and Subsidiaries.

- Conduct an inventory, monitor, analyze and calculate potential losses that may arise related to legal cases that occur.

6. Reputation Risk

- An assessment of reputation risk is carried out using parameters such as the number of complaints and negative publications as well as the achievement of complaint resolution.
- Infrastructure development which includes proper software and hardware implementation use (among others HaloBCA Telephone Service and WhatsApp/WA Chat 24 hours, BCA CRM Contact Center, Web Chat via www.bca.co.id, and the application haloBCA that can be used by mobile users with IOS and android platforms), development better procedures and work management making it easier to monitor and system management information that can support organizational speed and quality.
- Reputation Risk is managed based on regulatory provisions.
- Evaluation of assessment and implementation parameters reputation risk management is carried out periodically.

7. Strategic Risk

- Inherent strategic risk assessment is carried out using parameters such as the suitability of the strategy with the conditions of the business environment, low-risk strategy and high-risk strategy, BCA's business position and achievement of the Bank's Business Plan.
- Assessment of the quality of strategic risk management implementation is carried out using parameters such as risk governance, risk management framework, risk management process, adequacy of Management Information System and Human Resources, and adequacy of the risk control system.

8. Compliance Risk

- Compliance risk is one type of risk that must be managed by BCA, considering that this risk can cause financial and non-financial losses.
- In accordance with OJK Regulation No. 46/POJK.03/2017 dated July 12, 2017 concerning the Implementation of the Compliance Function of Commercial Banks, BCA has appointed a member of the Board of Directors as the Director in charge of the compliance function, who is responsible for ensuring compliance and minimizing compliance risk by formulating compliance risk management policies and procedures and monitor its implementation. In carrying out his duties, the Director in charge of the compliance function is assisted by a Compliance Work Unit which is independent of the operational work unit.
- In assessing inherent compliance risk, the parameters used are the type and significance of the violations committed, the frequency of violations committed or compliance track record, and violations of the provisions of certain financial transactions. In addition, Compliance Work Unit is also responsible for the implementation of the Anti-Money Laundering and Prevention of Terrorism Financing Programs (AML and CFT), including being responsible for conducting a risk assessment of the implementation of the AML and CFT programs in accordance with regulatory provisions.
- BCA has compliance policies and procedures, which include, among others, a process to always adjust internal regulations and systems with applicable regulations, communicating provisions to related employees, conducting reviews of new products/activities, conducting regular compliance tests, and training employees. The results of the Compliance Director's supervision are reported quarterly to the President Director with a copy to the Board of Commissioners.
- BCA utilizes information technology or known as Regulatory Technology (RegTech) to improve efficiency and effectiveness in the process of managing regulatory provisions.
- In order to support the bank's strategic positioning as a transactional bank, particularly in relation to the prevention of money laundering and terrorism funding, BCA has used a web-based application originating from the STIM (Suspicious Transaction Identification Model) and developed a system for the application using the latest technology and parameters to be able to detect transactions.
- BCA also performs customer data and transactions related to the List of Suspected Terrorists and Terrorist Organizations (DTTOT) and the List of Funding for the Proliferation of Weapons of Mass Destruction (DPPSP) published by the authorities at the time of account opening, when BCA establishes a relationship, and when there is a change in the relationship between the lists.

9. **Intra-Group Transaction Risk**
   - Inherent intra-group transaction risk assessment is carried out using parameters such as the composition of intra-group transactions within the Financial Conglomerate, documentation, and fairness of transactions and other information.
   - Assessment of the quality of intra-group transaction risk management implementation using parameters such as risk governance, risk management framework, risk management process, Management Information System, and Human Resources, as well as the adequacy of the risk control system.

10. **Insurance Risk**
   - Insurance risk assessment is carried out using parameters such as technical risk, the dominance of insurance risk overall business lines, product risk mix and types of benefits, and reinsurance.
   - Assessment of the quality of insurance risk management implementation is carried out using parameters such as risk governance, risk management framework, risk management process, Management Information System and Human Resources, as well as the adequacy of the risk control system.

3. Review/Result of Assessment on Implementation of Risk Management System

Based on the results of the self-assessment, in 2021 the risk profile rating of BCA individually and in an integrated manner with Subsidiaries is "low to moderate."

The risk profile rating is the result of an assessment of the inherent risk rating of "low to moderate" and the quality rating of "satisfactory" risk management implementation. The risk level rating of the 10 (ten) types of risk assessed is as follows:

- Risks that have a "low" risk rating are Market Risk, Liquidity Risk, Legal Risk, and Intra-Group Transaction Risk.
- Risks that have a "low to moderate" risk rating are Credit Risk, Operational Risk, Reputational Risk, Strategic Risk, Compliance Risk, and Insurance Risk

This integrated risk profile rating of "low to moderate" can be achieved because BCA and its Subsidiaries (BCA Financial Conglomerate) have implemented an effective and efficient risk management process in all their activities.

- The trend of integrated inherent risk for the coming period is stable because it is not expected that there will be a significant change in inherent risk. KK BCA needs to pay attention and pay close attention to the impact of the COVID-19 pandemic which puts pressure on macroeconomic conditions because it can have an impact on BCA Financial Conglomerate's business activities, but risks to all BCA Financial Conglomerate business activities are expected to be managed based on the principle of prudence.
- The quality of the implementation of integrated risk management for the coming period will remain strong. This is because KK BCA has established an Integrated Risk Management Framework consisting of strategy, organization, policies, and procedures, as well as risk management infrastructure and continuously reviews risk management in all its activities to ensure that all risks faced by BCA Financial Conglomerate can be identified, measured, monitored, controlled and reported properly.

  The risk management policies of BCA and its Subsidiaries are continuously updated in accordance with the regulations/regulatory provisions, the direction of development of the implementation of the Basel II and III Accord, prudential banking principles, and international best practices. BCA Financial Conglomerate will continue to pay attention to the economic situation and conditions as well as banking developments in carrying out their business.

4. Statement on the Adequacy and Effectiveness of Risk Management System

BCA has evaluated the implementation of the system risk management in 2021 where:

- The Board of Directors continuously evaluates the effectiveness of the risk management system at BCA through periodic reviews of the applicable risk management policies and procedures, the adequacy of the risk management information system, as well as risk exposure reports, and an assessment of BCA's risk profile.
- The Board of Commissioners is assisted by the Risk Oversight Committee which plays an active role in supervising and evaluating the implementation of the risk management system that has been carried out by the Board of Directors.

Based on the evaluation results submitted by management, the Board of Commissioners considers that the risk management system at BCA is adequate and running effectively.

INTERNAL CONTROL SYSTEM

BCA implements a supervisory mechanism established by management on an ongoing basis which is adjusted to the objectives, size, and complexity of BCA's business activities by referring to the requirements and procedures as stipulated by the regulator. The implementation of BCA's internal control system refers to OJK Circular Letter No. 35/SEOJK.03/2017 dated July 7, 2017 concerning Guidelines for Internal Control System Standards for Commercial Banks.

1. The Purpose of Internal Control System

The implementation of an effective internal control system at BCA aims to ensure:

1. Compliance with laws and regulations and internal policies/provisions.
2. Completeness, accuracy, efficiency, and timeliness of providing financial and management information.
3. Effectiveness and efficiency of operational activities.
4. Effectiveness of overall risk culture.

In addition, to support OJK Regulation No. 17/POJK.03/2014 concerning the Implementation of Integrated Risk Management for Financial Conglomerates, BCA has developed a comprehensive internal control system for the implementation of integrated risk management by ensuring:

a. Compliance with internal policies or provisions as well as applicable laws and regulations;
b. Availability of complete, accurate, effective, and timely financial and management information; and
c. Effectiveness of risk culture in the overall Financial Conglomerate organization.

2. Internal Control System Framework

BCA applies the Three Lines Model framework to support the creation of reliable risk management and governance. The implementation of Three Lines Model principle at BCA is as follows:

1. **Management**

   The responsibilities of the Board of Commissioners and its Supporting Committees, among others to ensure:

   - Existing structures and processes are adequate and in place for effective governance implementation.
   - The goals and activities of the organization are aligned with the main interests of the stakeholders.

2. **First and Second Line**
   - The first line is responsible for providing products and services to customers includes managing the related risk.
   - The second line plays a role in providing support related to risk management, including responsibility for enterprise risk management. The role of second line is carried out by the Director of Compliance and Risk Management, the Risk Management Unit (SKMR), and the Compliance Work Unit (SKK).

3. **Third Line**

   The role of the third line is to provide risk-based assurance and advice, independent and objective regarding the adequacy and effectiveness of governance, risk management, and internal control processes. The role of third line is carried out by the Internal Audit Division (DAI) which shall communicate the audit results to the Board of Directors, Board of Commissioners, and Committees

   In carrying out their roles, all lines communicate and collaborate regularly and contribute to create and maintain the values that are align with the interests of stakeholders.

3. Main Components of Internal Control System

BCA's internal control consists of 5 (five) main components align with the Internal Control Integrated Framework developed by The Committee of Sponsoring Organization of the Treadway Commission (COSO), including:

1. Management Oversight and Control Culture.
2. Risk Recognition and Assessment.
3. Control Activities and Segregation of Duties.
4. Accountancy, Information, and Communication.
5. Monitoring Activities and Correcting Deficiencies.

Throughout 2021, the suitability of the implementation of the internal control system with the COSO Internal Control Integrated Framework is explained as follows:

No.	BCA Internal Control Components that are in line with the COSO Internal Control Integrated Framework	Implementation at BCA
1.	**Management Oversight and Control Culture** Supervision carried out by the Board of Directors in creating and maintaining an effective internal control system and ensuring that the system runs safely and in accordance with BCA's objectives, as well as supervision by the Board of Commissioners on internal control in general, including policies established by the Board of Directors. The Board of Directors and Board of Commissioners are responsible for creating a culture of control.	The Board of Directors creates an internal control structure through the issuance of the BCA Internal Control System Standard Guidelines, operational policies, and procedures. The Board of Commissioners assesses the adequacy of internal control through the Committees under coordination of the Board of Commissioners, among others are the Audit Committee and Integrated Governance Committee.
2.	**Risk Recognition and Assessment** A series of actions carried out by the Board of Directors in order to identify, analyze, and assess the risks faced by BCA in order to achieve the set targets.	The process of risk identification and assessment is carried out through the establishment of SKMR which aims to ensure that BCA and its Subsidiaries in an integrated manner to mitigate risk properly through identification, measurement, evaluate, control, and report the risks in accordance with the risk management framework and are able to deal with emergency situations that may threat the continuity of BCA's business, in accordance with Board of Directors Decree No. 078/SK/DIR/2018 dated May 28, 2018.
3.	**Control Activities and Segregation of Duties** Includes control activities that are planned and implemented to control the identified risks, as well as the establishment of control policies and procedures includes ensuring that these policies and procedures are consistently adhered to.	BCA develops control policies and procedures as guidelines for the implementation of work in each work unit. Control policies and procedures are reviewed periodically in accordance with applicable provisions. The implementation of control activities by the work unit is monitored and tested by SKMR and DAI as an independent work unit in the Second and Third Lines. DAI shall submit the monitoring and testing results on the implementation of control activities for each work unit to the Board of Commissioners, Board of Directors, and the Government. The segregation of duties is intended to prevent anyone in their position not to have the opportunity to commit and conceal mistakes or irregularities in implementing the duties at all levels of the organization and across all operational activities.
4.	**Accounting, Information and Communication Systems** Accounting, information and communication systems that can identify problems that may arise and are used as a medium for exchanging information in the context of carrying out tasks in accordance with their respective responsibilities.	The implementation of accounting, information, and communication systems is supported, among others, through the availability of information system that can produce reports on business activities, financial conditions, implementation of risk management, and compliance with regulations that support implementation of the Board of Directors' and Board of Commissioners' duties.
5.	**Monitoring and Correction of Deviations/ Weaknesses** Continuous monitoring activities on the effectiveness of overall internal control implementation, as well as the reporting process for weaknesses in internal control and corrective actions taken.	DAI regularly monitors and reviews the adequacy of follow-up on audit results by work units and reports the results of follow-up monitoring to the Board of Directors, Board of Commissioners, and Audit Committee on a quarterly basis. The Board of Directors monitors and ensures that the findings and recommendations of DAI, External Auditor, the results of supervision of the Financial Services Authority (OJK), and the results of the supervision of other authorities have been followed up by the relevant work units based on reports from DAI. Changes in the target for completion of follow-up audit results must seek approval from the President Director and the Board Commissioner and reported to the Audit Committee.

4. Implementation of Internal Control

Based on the internal control framework and components that have been compiled, BCA implements internal controls to ensure the adequacy of financial controls, operational effectiveness and efficiency, and compliance with prevailing laws and regulations.

The implementation of internal control includes, among others:

a. Financial Control

To ensure the successful implementation of strategic plans that support the development of BCA, BCA has implemented the following:

1) The Board of Directors has prepared and received approval from the Board of Commissioners on strategic plan which is stipulated in the Bank's Business Plan as a blueprint for a 3 (three) year business strategy as well as Annual Work Plan and Budget, which has been distributed to BCA officials who relates to its implementation.
2) The determination of the strategy has considered the impact of strategic risk on BCA's capital, including capital projections and the Minimum Capital Adequacy Requirement.
3) The Board of Directors actively conducts discussions/provides input and monitors internal conditions and the development of external factors that directly or indirectly affect BCA's business strategy.
4) BCA has implemented a financial control process, both to BCA and to members of the BCA Financial Conglomerate in order to monitor BCA's performance achievements on a regular basis through the Corporate Strategy and Planning Division to improve the growth and performance of BCA and its Subsidiaries.
5) BCA has ensured that all accounting policies and standards are regularly updated in accordance with the applicable rules and regulations.

b. Operational Control

To be able to support overall operational risk control, BCA has implemented the following:

1) Establish the organizational structure of BCA as follows:
   - Segregation of duties to prevent a conflict of interest.
   - Supervisor has the function to oversee the internal control at Branch Offices and Head Office on daily basis.
   - Branch Internal Supervision functions to ensure the implementation of internal control at the Branch Office.
   - Regional Office Internal Supervision functions to ensure the implementation of internal control in Regional Offices.
   - Head Office Internal Supervision functions to ensure the implementation of internal controls in certain work units at the Head Office.
   - DAI that is independent of the risk-taking unit to evaluate and assess the adequacy and effectiveness of the corporate governance, risk management, and internal control processes for both BCA and members of the BCA Financial Conglomerate.
   - SKMR and SKK that is independent of the risk-taking units
   - Anti-Fraud Bureau to increase the effectiveness of anti-fraud strategy implementation for all company activities.
2) Each banking operational transaction conducted at BCA has working procedure as stated in the work manual, to ensure that operational risks that may exist in these activities have been properly mitigated.
3) Establish employee rotation and transfer policies.
4) Determine limits and authority of officers in conducting a transaction.
5) Establish Information Security Policy, among others: the Use of User ID and password, physical security, and others.

c. Compliance with Applicable Laws and Regulations

To ensure BCA's compliance with applicable laws and regulations, BCA has implemented the following:

1) BCA is committed to comply with applicable laws and regulations and take necessary steps to improve risk weaknesses, if occurs.
2) BCA has established SKK which is independent of the risk-taking unit and is responsible for monitoring the integrated compliance of BCA and its Subsidiaries.
3) BCA has:
   - Monitored Compliance Reporting to BI/OJK/other regulators.
   - Conducted BCA Compliance Reports including APU and PPT Program Implementation Reports to OJK every 6 (six) months.

- Submitted a Compliance Monitoring Report on BCA's Prudential Provisions, including AML and CFT Program Implementation Reports, to the Board of Commissioners, President Director, and Deputy President Director every 3 (three) months.

4) Compliance Risk Management strategy is to have a policy to consistently comply with prevailing regulations, which means proactively taking prevention (ex-ante) in order to minimize the occurrence of violations and taking curative actions (ex-post) for improvements.

5. Internal Control System Evaluation

The Board of Directors is responsible for ensuring the implementation of a good internal control system to achieve BCA's objectives. The Board of Commissioners is assisted by the Audit Committee and Integrated Governance Committee which is also responsible for supervising the implementation of the internal control system at BCA.

To evaluate the adequacy and effectiveness of the BCA internal control system, throughout 2021, monitoring and correction of irregularities were carried out, among others:

1. BCA continuously evaluates and monitors the overall effectiveness of the implementation of internal control, including changes in internal and external conditions that may affect BCA in achieving its goals.
2. Monitoring activities is prioritized on BCA's key risks and serves as part of daily activities, including periodic evaluations to detect and prevent new risks from arising, either by operational work units, risk monitoring work units or by DAI.
3. DAI evaluates the adequacy and effectiveness of the internal control system independently through the implementation of risk-based audit activities. The results of the evaluation and follow-up are reported to the Board of Commissioners, Audit Committee and Board of Directors.

6. Statement on the Adequacy and Effectiveness of the Internal Control System

Based on the results of the review and discussion with Audit Committee on the evaluation report submitted by management, the Board of Commissioners considers that BCA's internal control system is adequate and operating effectively.

IMPLEMENTATION OF THE ANTI-FRAUD STRATEGY

1. Introduction

BCA has Guidelines for the Implementation of its Anti-Fraud Strategy that are in line with the OJK Regulation No. 39/POJK.03/2019 dated December 19, 2019 concerning the Implementation of Anti-Fraud Strategy at Commercial Banks. The policy has been ratified in the Decree No. 114/SK/DIR/2021 dated June 17, 2021 concerning the Adjustment of Anti-Fraud Strategy Policy. These guidelines are a manifestation of BCA management's commitment to preventing fraud by implementing an effective and sustainable fraud control system. This fraud control system guides BCA when determining steps to prevent, detect, investigate, and monitor incidents of fraud.

In accordance with the OJK Regulation, BCA defines fraud as an act of deviation or omission that is intentionally carried out to mislead, deceive, or manipulate BCA, its customers, or other parties, which occurs within BCA environment and/or utilizes BCA facilities, and results in BCA, its customers, or other parties suffering losses, and/or fraud perpetrators obtaining financial benefits, either directly or indirectly. The types of acts classified as fraud are:

1) Cheating.
2) Deception.
3) Asset embezzlement.
4) Information leak.
5) Banking crime.

In developing and implementing an effective Anti-Fraud Strategy, BCA considers the following:

1) condition of internal and external environment;
2) complexity of business activities;
3) Risk of fraud; and
4) adequacy of the required resources.

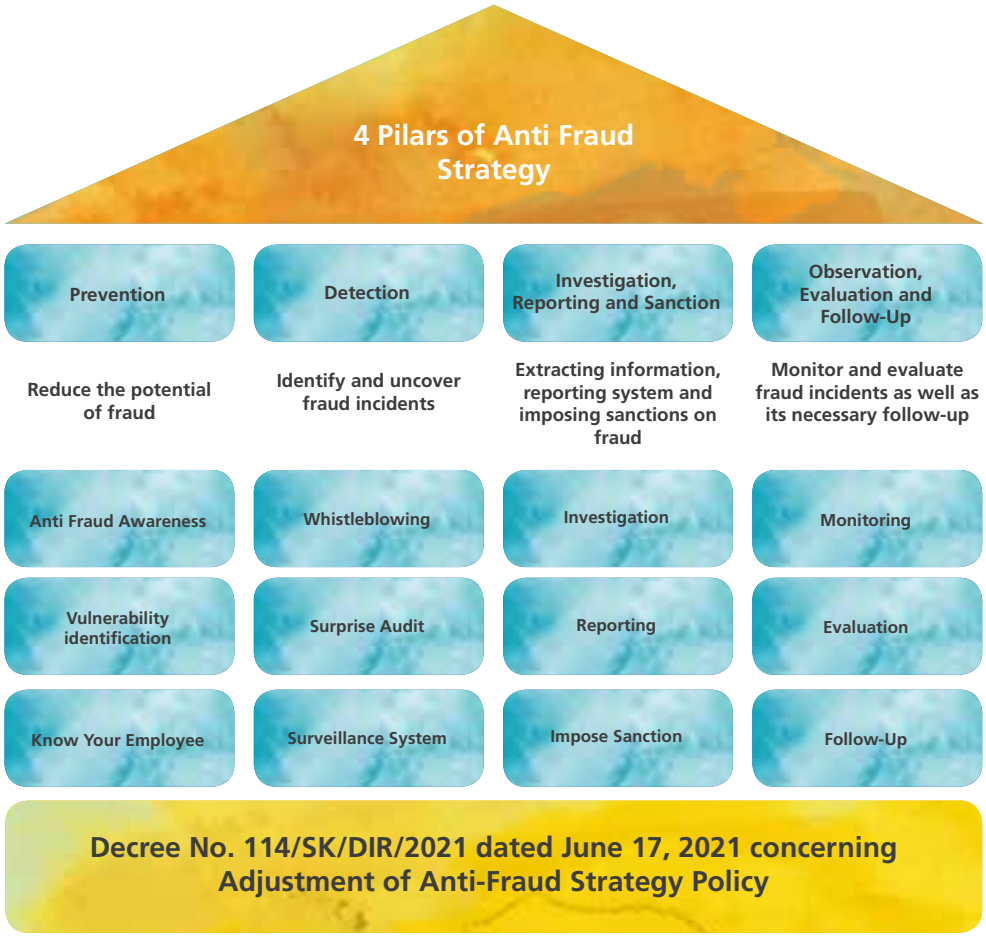
To support the implementation of the Anti-Fraud Strategy, BCA has also established an Anti-Fraud Bureau that is tasked with the function of implementing the Anti-Fraud strategy. The Anti-Fraud Bureau is directly responsible to the President Director and has a direct reporting relationship with the Board of Commissioners.

2. Objectives

The objectives of BCA's anti-fraud policy are:

- Nurturing an anti-fraud culture at all levels across BCA.
- Increasing awareness of fraud risk at BCA.
- As a reminder for all BCA personnel to comply with all applicable procedures and regulations at all times.

Pillars and Implementation of Anti-Fraud Strategy



The Anti-fraud strategy is a part of risk management, particularly as it relates to internal control. The anti-fraud strategy consists of 4 (four) pillars:

1) **Prevention**
   Tools to mitigate the risk of fraud, which include anti-fraud awareness, identification of vulnerabilities, and the know-your-employee policy.
2) **Detection**
   Tools to identify and detect incidents of fraud in BCA's business activities, which include policies and mechanisms in relation to the whistleblowing system, surprise audits, and surveillance systems.
3) **Investigation, Reporting, and Sanctions**
   Inspection or investigation, reporting, and imposition of sanctions in cases of fraud.
4) **Monitoring, Evaluation, and Follow-up**
   Steps to monitor, evaluate and follow up incidents of fraud.

3. Implementation and Internalization

Anti Fraud Declaration

In line with BCA's commitment to implementing Anti Fraud strategy, BCA prepares Anti Fraud Declaration which states that management is committed to implement a Zero Tolerance policy against fraud through efforts to build pillars that powerful function to prevent, detect, investigate and monitor continuously to the risks, indications and incidents of fraud that exist.

BCA's Anti-Fraud Declaration (Decree No. 114/SK/DIR/2021) is as follows:

In order to strengthen the internal control system, the implementation of Good Corporate Governance, and as a further implementation of the OJK Regulation No. 39/POJK.03/2019 dated December 19, 2019 concerning the Implementation of Anti-Fraud Strategy at Commercial Banks, BCA hereby declares its commitment to:

1. conduct business fairly, honestly, and openly or transparently;
2. avoid dealing with third parties who are not committed to the company's policy; and/or
3. apply sanctions for any violations of policies and commitments.

All levels of BCA, customers, and partners work together to build an anti-fraud culture and create a bank that is transparent and secure against fraud.

Socialization and Training Related to Anti-Fraud

Socialization

BCA continues to strive to increase vigilance against fraudulent acts. This effort is carried out through socialization related to Anti-Fraud in the form of Anti-Fraud Awareness digital posters and comics. BCA employees also have an obligation to fill out an annual Integrity Pact through BCA's internal portal.



Training

BCA strives to increase employee vigilance against fraudulent acts, including through anti-fraud declaration, e-learning, comics, posters, videos, in-class training, and anti-fraud culture socialization.

In 2021, all employees were required to take part in Anti-Fraud Awareness e-Learning, which could be accessed through the MyBCA internal portal and Mobile Learning.

Anti-Fraud Data Training in 2021 and 2020

Attendees	2021	until 2020
New employees	3,947	2,300
Existing employees	31,662	31,148

4. Internal Fraud Violation Data in 2021

Disclosure of irregularities (internal fraud) is carried out in line with Article 64 of the OJK Regulation No. 55/POJK.03/2016 concerning the Implementation of Governance at Commercial Banks and Chapter IX number 5 of the OJK Circular Letter No.13/SEOJK.03/2017 concerning the Implementation of Governance at Commercial Banks which included forms of irregularities (internal fraud), violations of the code ethic, namely fraud committed by the members of the Board of Directors, the members of the Board of Commissioners, and permanent, temporary and/or outsourced employees. The nominal deviation disclosed is a deviation of more than Rp100,000,000.00 (one hundred million rupiahs).

Fraud Violations Performed by the Management, and Permanent and Non-Permanent Employees

Deviation During 1 Year	Members of the Board of Directors and the Board of Commissioners		Permanent Employees		Temporary Employees and Outsourced Workers	
	2020	2021	2020	2021	2020	2021
Total Fraud	-	-	9	1	-	1
Has been completed	-	-	9	1	-	-
Internal investigation by BCA	-	-	-	-	-	-
Completion processed has not been conducted	-	-	-	-	-	-
Elevated to legal process	-	-	-	-	-	1

5. Reporting

As a form of monitoring the implementation of the Anti-Fraud strategy, BCA submits semi-annual Reports on the Implementation of the Anti-Fraud Strategy to the Financial Services Authority (OJK) and an Incident Report in the event that an incident of fraud has had a significant impact that could disrupt BCA's operational activities.

WHISTLEBLOWING SYSTEM

The Whistleblowing system is a reporting tool where both internal and external parties can report any fraudulent acts or violations committed by perpetrators within BCA's internal environment.

BCA's Whistleblowing System policy is regulated by the Decree of the Board of Directors No. 146/SK/DIR/2017 dated November 1, 2017 and is in accordance with OJK Regulation No. 39/POJK.03/2019. The Whistleblowing System policy has been disclosed in the Governance section on the BCA website (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg).

Objectives of the Whistleblowing System

The implementation of the whistleblowing system at BCA aims:

- To raise awareness of the stakeholders (employees, customers, and others) to report fraudulent acts or violations that occur within BCA without concern that their confidentiality will be compromised.
- To detect and prevent fraudulent acts or violations at the earliest stage possible through disclosure by whistleblowers.

1. Whistleblowing Procedure

A. Reporting Channel

Whistleblowers can make reports through the BCA website, namely https://www.bca.co.id/en/about-bca/tata-kelola/whistleblowing-system. The managing team receives the reports directly.

B. Acceptable Reporting Criteria

To facilitate and accelerate the follow-up process, the whistleblower must ensure the following criteria:

1) The report must be made in good faith and not be a personal complaint based on bad intentions/defamation.
2) The Whistleblower has to provide the following information:
   - His or her name (anonymity is permitted);
   - His or her phone number or e-mail address.
3) The Whistleblower has to provide information about the fraudulent act or violation accompanied by supporting data (if any), which covers 4W1H as follows:
   - The alleged fraudulent act or violation (What);
   - The alleged parties involved (Who);
   - Time of the incident (When);
   - Place/location of the incident (Where);
   - How did the fraudulent act or violation happen (How).
4) Types of fraud/violation that can be reported:

Fraud	Any irregularities or omissions that are intentionally carried out to mislead, deceive, or manipulate BCA, its customers, or any other parties and occur within BCA and/or use BCA facilities that may lead to BCA, its customers, or any other parties suffering losses and/or wrongdoers either directly or indirectly obtaining financial benefit. The types of acts that are classified as fraud are: 1. cheating, 2. deception, 3. asset embezzlement, 4. information leak, 5. banking crime.
Code of ethics violation	Any action that violates BCA's corporate based on positive values, which developed and grown across BCA employees, to achieve common goals and as a reference for BCA personnel in making business decisions and taking proper action.
Conflict of interest violation	Any actions that may cause a circumstance in which a person has interests other than official interests, whether this involves personal interests or the interests of a family member or another party, that could impair the employee's objectivity when making decisions in accordance with the authority assigned to him/her by BCA.
Violation of the law	Actions that violate any applicable laws in Indonesia.

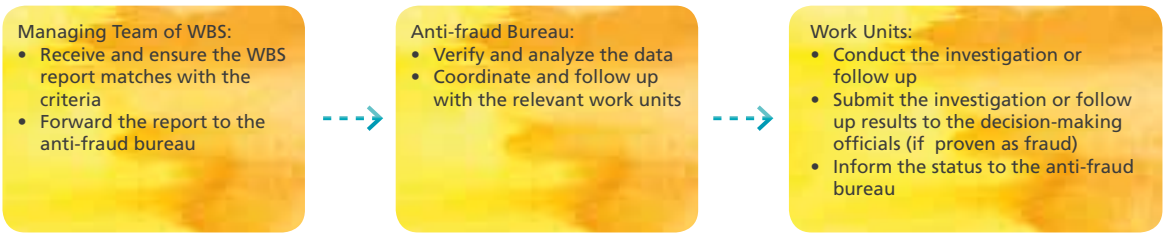
2. Protection for Whistleblowers

BCA provides the following protection for whistleblowers:

- Guarantee of the confidentiality of the whistleblower's identity and the report contents ;
- Protection against treatment that may be detrimental to the whistleblower;
- Protection against possible threats or intimidation from the wrongdoers.

3. Whistleblowing Systems Report Flow

The following is the procedure for handling complaints submitted through the whistleblowing system at BCA:



4. Internal Management Team

All whistleblowing reports are handled by BCA's internal team, which is appointed by BCA's management, with reference to BCA's provisions and the prevailing laws and regulations in Indonesia. The internal BCA team consists of the Whistleblowing System Manager, the Anti-Fraud Bureau, and the Work Unit.

5. Complaints Submitted Through the Whistleblowing System in 2021

A. Number of Complaints Submitted Through the Whistleblowing System

As of December 31, 2021, there were 22 (twenty two) complaints received through the whistleblowing system with the following status:

Status	Number	Description
Open	2	In process
Closed	20	Proven : 1 Not proven : 1 Violation of the code of ethics : 1 **Did Not Meet Reporting Criteria:** - Information/Customer Complaints (10) - Incomplete data / the whistleblower did not provide the requested additional information/data (7)

Of the 22 complaints that entered the whistleblowing system during 2021, 2 complaints are still in process, 1 complaint is proven, 1 complaint is not proven and 1 complaint is a violation of the code of ethics, while a total of 17 complaints do not meet the reporting criteria. BCA has implemented follow-up actions for violations that occurred by imposing sanctions on the parties involved. BCA submits the results of the follow-up to the complainant on the complaint report that has been processed.

B. Sanctions and Follow Up of Complaints Submitted Through the Whistleblowing System

If the investigation results prove that the perpetrator has committed a fraudulent act or violation, the decision-making authority will impose sanctions in accordance to the prevailing regulations.

ANTI-CORRUPTION AND GRATIFICATION CONTROL POLICIES

1. Background

The trust of the public and market players in BCA is strongly influenced by the ethical behavior of all BCA personnel, from the Board of Commissioners, the Board of Directors, and the management to all employees. This trust is very important to fostering and maintaining business relationships with customers and other third parties.

To increase public trust and uphold Law No. 20 Year 2001, which is an Amendment to Law No. 31 Year 1999 concerning the Eradication of Corruption, BCA's Board of Directors has deemed it necessary to create provisions in regard to anti-corruption and gratification control, which are intended to support the implementation of Good Corporate Governance principles and to provide guidelines for BCA personnel when dealing with customers, partners, and fellow workers.

2. Anti-Corruption Policy

As a form of commitment to fostering the culture of anti-corruption, BCA has established several policies related to the prevention of corruption:

1. The Board of Directors Decree No. 269/SK/DIR/2021 dated December 31, 2021, concerning Anti-Corruption and Gratification Control Policy
2. BCA's Code of Ethics concerning Anti-Corruption (details can be found in the Code of Ethics section on page 522 of this Annual Report).
3. Application of Anti-Fraud Strategy Guidelines (details can be found in the Application of Anti-Fraud Strategy section on page 492 of this Annual Report).
4. Gratification Control Policy (details can be found in the Gratification Control Policy section on page 498 of this Annual Report).
5. Conflicts of Interest Policy (details can be found in the Affiliated Party Transactions and Conflicts of Interest section on page 500-503 of this Annual Report).

These policies aim to prevent corruption at BCA and can be found in the Governance section of BCA's website (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg).

3. Gratification Control Policy

1. Gratification Control Policy

In an effort to prevent gratification, the Board of Directors of BCA has issued the Board of Directors Decree No. 219/SK/DIR/2003 dated November 10, 2003, concerning Provisions on Conflicts of Interest and The Board of Directors Decree No. 269/SK/DIR/2021 dated December 31, 2021, concerning Anti-Corruption and Gratification Control Policy. The Gratification Control policy provides behavior guidelines for all of BCA's employees when dealing with customers, partners, and fellow workers.

BCA's Gratification Control Policy stipulates that:

- All BCA personnel are prohibited from requesting or accepting, permitting, or agreeing to receive gifts or rewards from any third parties who obtained or seek to obtain facilities from BCA in the form of credit facilities or other facilities related to BCA's operational activities.
- All BCA personnel are prohibited from requesting or accepting, permitting, or agreeing to receive gifts or rewards from any third parties who obtained or seek to obtain a project or work order related to the procurement of goods or services from BCA.
- When customers, partners, and other parties provide gifts at certain times, such as religious celebrations or other celebrations, and:
  - The consequence of receiving the gift is believed to have a negative impact on or influence BCA's decision, and
  - The value of the gift is beyond reasonable limits.
- BCA's personnel who receive the gift must immediately return the gift accompanied by a polite explanation that all BCA personnel are prohibited from receiving gifts.

The summary of the Gratification Control policy can be downloaded from the Governance section of BCA's website (https://www.bca.co.id/en/tentang-bca/tata-kelola/acgs/kebijakan-gcg).

2. **Joint Commitment**
   The Gratification Control Policy is binding and must be understood and implemented by all of BCA's personnel as a part of the Code of Ethics and to support the implementation of Good Corporate Governance principles. In the event of a violation or misconduct, the violator may be subject to sanctions in accordance to the extent of their violation.

   All BCA personnel are obliged:
   A. To ascertain, comprehend, and implement the Gratification Control Policy.
   B. To uphold the implementation of the Gratification Control Policy, in which all members of the Board of Commissioners, the Board of Directors, and all BCA employees are required to make an annual statement documenting all the circumstances or situations that may cause a conflict of interest to arise.

   It is a part of BCA's culture not to accept gifts or rewards from customers, debtors, vendors, partners, fellow workers, and other third parties for services rendered by BCA's employees. BCA's personnel must also comply with the Code of Ethics related to vendors. The code of ethics is contained in the BCA Governance Guidelines and can be found in the Code of Ethics section of the Annual Report.

4. Implementation of Anti-Corruption Practices

BCA continuously strives to improve its anti-corruption culture through the following practices:

1. **Annual Disclosure**
   In order to prevent corruption, all members of the Board of Commissioners, the Board of Directors, as well as BCA employees, are required to complete an Annual Disclosure that contains all circumstances or situations which can result in a conflict of interests. Detailed information about Annual Disclosure can be found in the Internalization section on page 331 of this Annual Report).

2. **Internalization of Anti-Corruption Values**
   The implementation of anti-corruption values is conducted through sharing sessions, socialization, and information displayed on BCA's internal portal, plasma TV, magazine and other internal communication media.

3. **Reporting of Corruption**
   In order to support the implementation of the anti-corruption policy, BCA has established a Whistleblowing System as a reporting tool for internal and external parties. During 2021, there were no reports of corruption made through Whistleblowing System. Detailed information about the Whistleblowing System can be found in the Whistleblowing System section on page 496-497 of this Annual Report.

Furthermore, in 2021 BCA did not make any political donations/contributions or voluntary donations that could lead to corruption or bribery. Provisions in regards to funds/donations for political or social activities are regulated in BCA Governance Guidelines in the Code of Ethics sections, as follows:

- Any participation of BCA personnel in social and/or political activities is purely personal and does not represent BCA. Each statement and action on behalf of BCA must be approved by the Board of Directors.
- Any donation on behalf of BCA, either for social or political activities, must be approved by the Board of Directors.

AFFILIATED TRANSACTIONS AND CONFLICT OF INTEREST TRANSACTIONS

Affiliated and Conflict of Interest Transaction Policy

BCA has policies related to affiliated transaction and conflict of interest transaction as stipulated in the Board of Directors Decree No. 214/SK/DIR/2019 dated December 27, 2019 concerning Affiliated Transactions and Conflict of Interest Transactions and the Circular Letter No. 319/SE/POL/2019 dated December 27, 2019 concerning the Guidelines for the Implementation of Affiliated Transactions and Conflict of Interest Transactions. The main points of the Affiliated Transaction and Conflict of Interest Policy can be found in the GCG Policy Section of the BCA website (https://www.bca.co.id/en/about-bca/tata-kelola/acgs/policy-gcg).

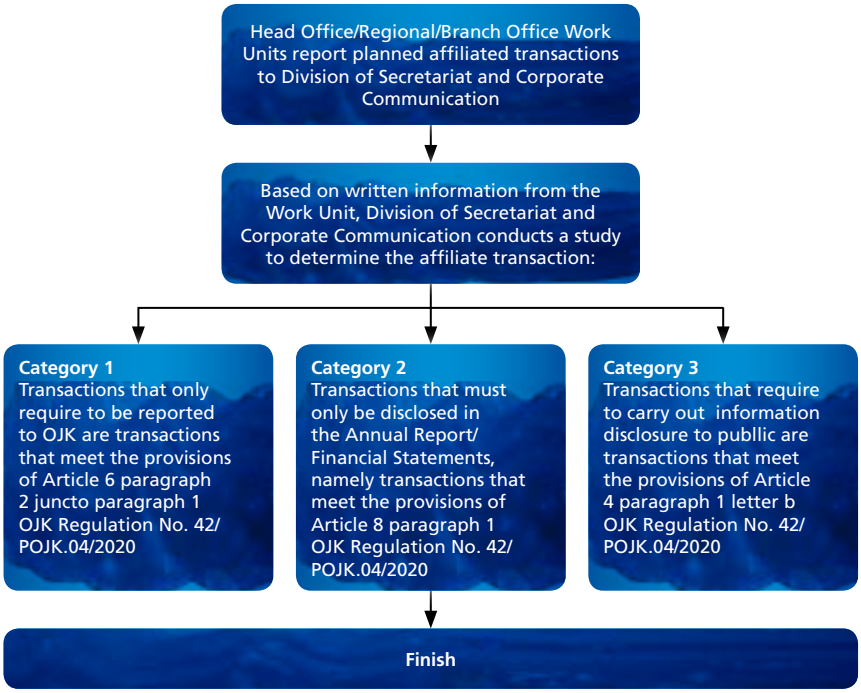
BCA continuously ensure the conformity of internal policy to the applicable regulatory development. Considering the issuance of OJK Regulation No. 42/POJK.04/2020 dated July 2, 2020 concerning Affiliated Transactions and Conflict of Interest Transactions. In addition, in 2021 BCA has also conducted socialization to branch offices and related work units at regional offices and head office regarding affiliated transactions in accordance with OJK Regulation No. 42/POJK.04/2020 concerning Affiliated Transactions and Conflict of Interest Transactions.

Review Mechanism and Approval of Affiliated and Conflict of Interest Transactions

Every work unit who conducts the transactions with the affiliated parties must inform to the Division of Secretariat and Corporate Communication in written form and accompanied with the required data. The Division of Secretariat and Corporate Communication is coordinating with the relevant work unit to analyze, in order to follow-up actions in accordance with applicable regulations that need to be carried out in connection with the proposed transaction.

To ensure that each of the transaction is conducted in the best interest of BCA and prevent any conflict of interest to be happened from the affiliated transactions plan, particularly in the material related party transactions that proposed by management, therefore an Audit Committee has the authority to review and provide an advice regarding to those transactions to the Board of Commissioners.

Flow of reporting mechanism for affiliated transactions and conflict of interest transactions at BCA



Note:

A. Affiliated transactions that falls under Category 1, among others:
   - Transactions between a Public Company and a Controlled Company whose ownership is at least 99%; or
   - Fellow Controlled Companies whose ownership is at least 99%; or
   - Transactions between the Controlled Company and a company whose shares are owned by at least 99% by the Controlled Company; or
   - Transactions that do not exceed 0.5% of the paid-up capital of the Public Company or do not exceed the amount of Rp5,000,000,000.00 (five billion rupiah).

B. Affiliated transactions that falls under Category 2, namely transactions which are business activities carried out in order to generate business income and are carried out routinely, repeatedly, and/or continuously.

C. Affiliated transactions that falls under Category 3, namely affiliated transactions that do not fall into Category 1 and Category 2.

1. Affiliated and Related Party Transactions

Affiliated Parties

The BCA's affiliated parties are as follows:

- Employees, Directors and Commissioners of BCA.
- BCA's Major Shareholder, who are the individual or entities, directly and indirectly own at least 20% (twenty percent) of the voting rights of the total shares with voting rights issued by BCA or less than those amounts as stipulated by OJK.
- Controlled Company of BCA, is the company that has been controlled by BCA, either directly or indirectly.
- Company that has one or more Board of Directors or Commissioners who also serve/hold concurrent position as the Director or Commissioner of BCA.
- Company that has been controlled by the BCA's Major Shareholder.
- Any individuals who has the family relationship due to the marriage and the family lines up to the second degree, either horizontally or vertically with the Board of Directors members, Board of Commissioners members, and/or Major Shareholders of BCA.

Related Parties

In addition to the explanations of the Affiliates mentioned above, this Annual Report also contains details of the disclosures of BCA's related parties, the nature of the relationship and the nature of the transactions carried out, as well as details of significant balances and transactions with related parties in accordance with PSAK 7 (Revised 2015). This can be seen in the audited Consolidated Financial Statements in Note No. 49 which is part of this Annual Report.

Affiliated Transactions Realization in 2021

Affiliated Transactions Reported to OJK in 2021 (Category 1)

Throughout 2021, there were 13 (thirteen) BCA affiliated transactions in accordance with OJK Regulation No. 42/POJK.04/2020 concerning Affiliated Transaction and Conflict of Interest Transactions, must be reported to OJK. The details for the above mentioned transactions are as follows:

No.	Date	Type of Transaction	Affiliated Party	Transaction Value	Nature of Relationship
1	January 20, 2021	Lease Agreement of the BCA The City Tower Office Space	PT Bank Digital BCA	Rp15,870,000,000.00	Transaction between BCA and BCA's Subsidiaries
2	June 29, 2021	Lease Agreement for Space	PT Cipta Karya Bumi Indah	Rp4,094,195,760.00	Transaction between BCA and the company controlled by BCA's Major Shareholder
3	July 30, 2021	Lease Agreement for Space	PT Puri Dibya Property	Rp2,964,000,000.00	
4	September 20, 2021	Purchase Agreement BCA Young Community Software and its Implementation	PT Ansvia	Rp1,870,000,000.00	
5	September 29, 2021	Services Agreement on Software Recode Jvalas HTML and Chat Engine Implementation	PT Darta Media Indonesia	Rp1,210,000,000.00	
6	November 22, 2021	Agreement on the MC2 2021 Software Revision	PT Ansvia	Rp110,000,000.00	
7	November 25, 2021	Services Agreement on the Development and Implementation for the Regulatory Technology Application GHK and Agreement on Purchasing for the Supporting License Module.	PT Prosa Solusi Cerdas	Rp2,915,000,000.00	
8	December 20, 2021	Infrastructure Provider and Services related to the Bank Indonesia Infrastructure: Fast Payment (BI-FAST).	PT Bank BCA Syariah	Revenue for BCA Rp1,400,000,000,00.00 (first year until fifth year) and Rp1,750,000,000.00 (sixth year until tenth year)	Transaction between BCA and BCA's Subsidiaries
9	December 28, 2021	Services Agreement on the Software Order Management System Implementation	PT Darta Media Indonesia	Rp1,237,500,000.00	Transaction between BCA and the company controlled by BCA's Major Shareholder

No.	Date	Type of Transaction	Affiliated Party	Transaction Value	Nature of Relationship
10	December 30, 2021	Lease Agreement for Space	PT Asuransi Umum BCA	Rp2,393,479,704.00	Transaction between BCA and BCA's Subsidiaries
11	December 30, 2021	Lease Agreement for Space	Dana Pensiun BCA	Rp790,614,000.00	
12	December 30, 2021	Lease Agreement for Space	PT Multi Finance BCA	Rp468,694,301.00	

Equity Participation Transaction on the Subsidiaries

No.	Date	Type of Transaction	Affiliated Party	Transaction Value	Nature of Relationship
1	September 10, 2021	Continuous of BCA's Equity Participation on the PT Bank Digital BCA	PT Bank Digital BCA	Rp2,712,800,000,000.00	Transaction between BCA and BCA's Subsidiaries

Affiliated Transaction that are Business Activities in 2021 (Category 2)

Throughout 2021, there were 181 transactions with a total value of Rp659,334,930,087.00, which are considered as business activities carried out in order to generate business income and are carried out routinely, repeatedly, and/or continuously, of which transactions with relatively large values were as follows:

No.	Date	Type of Transaction	Affiliated Party	Transaction Value	Nature of Affiliated Relationship
1	December 15, 2021	Work period Compensation Fund Program	DPLK BCA Life	Rp500,000,000,000.00	Transaction between BCA and Companies controlled by BCA's Major Shareholders
2	May 10, 2021	Telecommunication Infrastructure Subscription Services and Information Technology Facilities	Iforte Solusi Infotek	Rp96,039,048,814.00	
3	April 13, 2021	Enhancement To The Security Key For Echannel Applications	Akar Inti Teknologi	Rp32,999,999,999.00	
4	January 5, 2021	Office Facilities Management and Support in BCA Wisma Asia I building	Dana Purna Investama	Rp12,111,677,300.00	
5	January 26, 2021	Purchase Order of Tablet	Global Digital Niaga	Rp2,270,124,120.00	
6	February 5, 2021	Rent, Electricity Lumpsum, Service Charge, Promotion Levy	Grand Indonesia	Rp2,102,926,501.00	
7	June 4, 2021	Upgrade Subscription Link Internet Indosat Inp and Inix	Angkasa Komunikasi Global Utama	Rp1,617,000,000.00	
8	December 28, 2021	License Renewal for Voice Biometric Prosa	Prosa Solusi Cerdas	Rp1,595,000,000.00	
9	August 27, 2021	Outsourcing Services	Dana Purna Investama	Rp1,403,631,246.00	
10	June 4, 2021	Subscription Renewal for Link Open IXP and IIX	Angkasa Komunikasi Global Utama	Rp1,254,733,333.00	

In addition to the transaction, there are 171 other transactions with a total value of Rp7,940,788,744.00 which are not described in detail in this Annual Report, considering that the value of each transaction is relatively small (immaterial).

Affiliated Transactions Disclosed to Public in 2021 (Category 3)

Throughout 2021 there are no Affiliated Transactions that required to be disclosed to the public as regulated in OJK Regulation No. 42/POJK.04/2020 concerning Affiliated Transactions and Conflict of Interest Transactions.

Fairness of Transaction

The principles that must be considered when conducting the transactions with affiliated parties are as follows:

- Must adhere to the principles of Good Corporate Governance, which are transparency, accountability, responsibility, independency, and fairness.
- Must ensure the appropriateness, fairness, and requirements of the transactions (arm's length transaction).

Affiliated transactions that had been carried out by BCA during 2021 are fair and at arm's length transactions.

Compliance of Affiliated Transactions with Applicable Procedures

Transactions conducted with affiliated parties are implemented with consideration primarily to provide optimal benefits for BCA. During implementation, all affiliated transactions that occurred in 2021 have been through the procedures related to affiliated transactions that were established by BCA.

2. Conflict of Interest Transactions

Policy Related to Conflict of Interest

In accordance with the BCA's Code of Ethic, the decision making process does not influenced by other parties and any conflict of interest. The result of decision making and the existing conflict of interest are always recorded and documented as the evidence.

BCA's conflict of interest policy as stated in the Board of Directors Decree No. 219/SK/DIR/2003 dated November 10, 2003 concerning Provisions Regarding Conflicts of Interest has regulated that all of BCA's personnel must know and aware of any activities that has the possibility or potential conflict of interest and must avoid those activities. As part of management of potential conflict of interest, BCA required all of the echelon 5 employees and above to sign the Annual Disclosure (as disclosed in the Internalization section of the Introduction to Governance chapter of this Annual Report).

In relation to Integrated Governance, the Board of Directors of BCA also ensure that implementation of risk management of intra-group transactions within Financial Conglomerate are free from conflict of interest between each individual of the Financial Services Institution.

Policy of Conflict of Interest for Board of Commissioners and Board of Directors

Provisions related to conflict of interest for Board of Commissioners and Board of Directors are regulated under BCA Governance Guidelines, which regulate the following:

- Board of Commissioners members and/or Board of Directors members who have the conflict of interest are prohibited to make any decisions and/or actions and/or being involved in the process of executing the transactions that brings disadvantage to BCA or reduce profit of BCA and have to disclose the conflict of interest condition in each of decision.
- Board of Directors members are not authorized to represent BCA, in cases or transactions where the member of director has conflict of interest with BCA.

Compliance of Conflict of Interest Transactions with Applicable Procedures

Throughout 2021, member of Board of Commissioners and Board of Directors have managed the potential for a conflict of interest as regulated in the applicable regulations, among others, if a member of the Board of Commissioners or a member of the Board of Directors has a conflict of interest, the member of the Board of Commissioners or member of the Board of Directors who has a conflict of interest will not participate in decision making.

Independent Parties in Affiliated and Conflict of Interest Transactions

In accordance with the applicable provisions set forth in BCA's internal policy, if there is a transaction with the affiliated party that required to be disclosed to public and to be reported to OJK, then BCA will appoint the independent appraiser to evaluate the fairness of its transaction value.

In the event that there are transactions conducted by BCA with third parties that contain differences between the economic interests of BCA and the economic interests of members of the Board of Directors, members of the Board of Commissioners, major shareholders or Controlling Shareholders that may harm BCA, BCA is required to use an independent appraiser to determine the fair value of the object of the transaction and/or the fairness of the transaction as well as to obtain an approval from Independent Shareholder of BCA through Independent GMS.

LEGAL CASES

BCA was involved in the following civil and criminal legal cases during 2021, 2020, and 2019.

1. Criminal Cases

Details of criminal cases involving BCA during 2021, 2020 and 2019:

Criminal Cases	2021	2020	2019
Legally settled (a verdict has been issued with legal power)	6	9	8
In the process of settlement	4	4	5
Total	10	13	13

During 2021, criminal cases in Court regarding BCA's reports against customers, employees, or other third parties include cases concerning alleged criminal acts of theft, embezzlement, fraud, forgery of letters, unauthorized dissemination and/or destruction of electronic documents. All these cases did not involve a material loss greater than Rp. 1 billion.

Meanwhile, there were no criminal cases in Court initiated by customers, employees, or other third parties against BCA.

2. Civil Cases

Details of civil cases involving BCA during 2021, 2020 and 2019:

Civil Cases	2021	2020	2019
Legally settled (a verdict has been issued with legal power)	92	118	123
In the process of settlement	148	145	144
Total	240	263	267

Civil cases involving BCA occurred due to:

1) Claims related to accounts of the heir of a customer.
2) Claims/resistance from customer related to account confiscation/blocking carried out by BCA at the request of the Court, Tax Office, or other third parties.
3) Claims from customers / other third parties related to payment transactions, transfers, balances, and/or disbursement of scripts.
4) Claims related to the use and payment of credit card bills.
5) Third-party lawsuits related to land/office building disputes belonging to BCA.
6) Lawsuits related to accounts of legal entities in connection with disputes between management of legal entities and/or associations.
7) BCA's lawsuits related to the settlement of bad loans and saving collateral.
8) Lawsuit/rebuttal from the debtor (husband/wife), owner of the collateral, and/or other parties related to the confiscation of foreclosed collateral.
9) Claims/objections from debtors (husband/wife) and or third parties related to credit and/or collateral.
10) Lawsuits related to Industrial Relations.

The civil cases that were ongoing in 2021 with a nominal claim of more than Rp10 billion, but no effect on the continuity of BCA's business, included:

No.	Case Number	BCA's Position	Lawsuit	Case Status	Risk for BCA
1	358/PDT.G/2021/ PN.SBY	Defendant	Lawsuit filed by a debtor after an auction conducted by BCA where the auction limit value was purported to be too low and the reasoning that the auction should have been postponed/ cancelled because there was a third party lawsuit related to the collateral object.	Process in District Court	Potential compensation payments
2	229/PDT.G/2021PN. SBY	Defendant I	Lawsuit filed by a debtor after an auction conducted by BCA where the debtor reasoned that the auction was invalid because the status of the collateral object was blocked and the auction limit value was too low/far below the market price.	Process in District Court	Potential compensation payments
3	193/PDT.G/2021/ PN.MKS	Defendant I	Lawsuit filed by a debtor after an auction conducted by BCA where the debtor reasoned that BCA committed an unlawful act by carrying out an auction without issuing a warning letter/auction notification letter and the auction limit value was too low/ below the market price.	Process in District Court	Potential compensation payments
4	79/PDT.G/2021/ PN.MDN	Defendant I	Lawsuit filed by an owner of the collateral after an auction conducted by BCA where the collateral owner reasoned that BCA committed an unlawful act by auctioning the collateral with a value limit below the market price.	Process in District Court	Potential compensation payments
5	179/PDT.G/2021/ PN.JKT.PST	Defendant Co-Defendant I Co-Defendant II	Lawsuit filed by a debtor after the execution of an auction plan proposed by BCA with the reasoning that BCA had committed an unlawful act by unilaterally declaring that the debtor was in breach of contract and auctioning the collateral without a court decision that ordered such action.	Process in District Court	Potential compensation payments
6	180/PDT.G/2021/ PN.JKT.PST	Defendant Co-Defendant I Co-Defendant II	Lawsuit filed by a debtor after the execution of an auction plan proposed by BCA with the reasoning that BCA had committed an unlawful act by unilaterally declaring that the debtor was in breach of contract and auctioning the collateral without a court decision that ordered such action.	Process in District Court	Potential compensation payments
7	181/PDT.G/2021/ PN.JKT.PST	Defendant Co-Defendant I Co-Defendant II	Lawsuit filed by a debtor after the execution of an auction plan proposed by BCA with the reasoning that BCA had committed an unlawful act by unilaterally declaring that the debtor was in breach of contract and auctioning the collateral without a court decision that ordered such action.	Process in District Court	Potential compensation payments
8	41/Pdt.G/2020/ PN.Sit.	Defendant	Lawsuit filed by a debtor after an auction conducted by BCA with the reason that BCA committed an unlawful act by giving permission/ approval to the collateral owner to sell the collateral privately without the consent of the debtor.	In the appeal process (in the District Court, BCA won)	Potential compensation payments

No.	Case Number	BCA's Position	Lawsuit	Case Status	Risk for BCA
9	22/PDT.G/2021/ PN.JKT.SEL	Defendant I	A lawsuit filed by the husband of the guarantee holder after an auction reasoning that BCA committed an unlawful act because it never provided a copy of the PK, APHT, SHT, etc, to the Plaintiff as the husband of the owner of the collateral.	In the appeal process (in the District Court, BCA won)	Potential compensation payments
10	297/PDT.G/2021/ PN.JKT.TIM	Defendant I	Lawsuit filed by a debtor after an auction conducted by BCA reasoning that BCA committed an unlawful act by not providing credit restructuring and conducting an auction with a limit value that was too low.	Process in District Court	Potential compensation payments
11	145/PDT.BTH/2019/ PN.BPP	Opposition I	Lawsuit filed by a debtor against the clearance of an ex-collateralized land that was purchased at an auction conducted by BCA (AYDA) reasoning that the auction was invalid because the limit value was below market value.	In the cassation process (in the District Court and High Court, BCA won)	Potential payment of compensation jointly and severally
12	135/PDT.G/2021/ PN.Bpp	Defendant	Lawsuit filed by an owner of collateral after an auction conducted by BCA with the reason that the collateral's limit value was too low.	Process in District Court	Potential compensation payments
13	114/PDT.G/2018/ PN.SRG	Defendant	Lawsuit filed by a debtor after an auction conducted by BCA reasoning that BCA committed an unlawful act by not providing credit restructuring and that the auction should have been based on a court order (fiat execution).	In the cassation process (in the District Court and High Court, BCA won)	Potential compensation payments
14	632/PDT.G/2021/ PN.JKT.SEL	Defendant III	Lawsuit filed by the original owner of the collateral objecting the execution of an auction and clearance conducted by BCA, with the Plaintiff's reasoning being that the collateral still belonged to the Plaintiff and that the Sell and Purchase Deed between the Plaintiff and the Debtor should be annulled.	Process in District Court	Potential loss of AYDA and payment of compensation jointly and severally

Note:
AYDA : Foreclosed Asset
PN : District Court
PT : High Court
PK : Judicial Review
APHT : Deed of Granting Mortgage
SHT : Mortgage Certificate

Throughout 2021, BCA did not face any significant risks associated with any legal issues. Based on the self-assessment result, BCA's legal risk level was "low."

3. Legal Cases Faced by the Subsidiaries

Details of legal cases involving the bank's subsidiaries during 2021:

Subsidiary	Case Status	Civil	Criminal
PT BCA Finance	Legally settled (a verdict has been issued with legal power)	44	0
	In settlement process	56	0
PT BCA Multi Finance	Legally settled (a verdict has been issued with legal power)	2	2
	In settlement process	1	1

Subsidiary	Case Status	Civil	Criminal
BCA Finance Ltd	Legally settled (a verdict has been issued with legal power)	1	0
	In settlement process	0	0
PT BCA Syariah	Legally settled (a verdict has been issued with legal power)	4	0
	In settlement process	15	0
PT Asuransi Umum BCA	Legally settled (a verdict has been issued with legal power)	1	0
	In settlement process	1	0
PT Asuransi Jiwa BCA	Legally settled (a verdict has been issued with legal power)	1	0
	In settlement process	1	0
PT BCA Sekuritas	Legally settled (a verdict has been issued with legal power)	0	0
	In settlement process	0	0
PT Central Capital Ventura	Legally settled (a verdict has been issued with legal power)	0	0
	In settlement process	0	0
PT Bank Digital BCA (before was PT Bank Royal Indonesia)	Legally settled (a verdict has been issued with legal power)	0	0
	In settlement process	1	0

SIGNIFICANT CASES & ADMINISTRATIVE SANCTIONS

1. Significant Cases Faced by the Members of the Board of Directors and the Members of the Board of Commissioners of BCA

Throughout 2021, all members of the Board of Directors and the Board of Commissioners who are currently serving had not been involved in any significant cases, both criminal and/or civil.

2. Significant Cases Faced by the Members of the Board of Directors and the Members of the Board of Commissioners of the Subsidiaries

Throughout 2021, all members of the Board of Directors and the Board of Commissioners of the Subsidiaries had not been involved in any significant cases, both criminal and civil.

Impact of Legal Cases on BCA and the Subsidiaries

All legal cases faced by BCA and its Subsidiaries throughout 2021 did not affect the position and business continuity of BCA and its Subsidiaries.

3. Administrative Sanctions from Other Authorities

Throughout 2021, the OJK or other authorities imposed no administrative sanctions on the BCA, the members of the Board of Directors, and/or the members of the Board of Commissioners, which could affect BCA's business continuity.

INFORMATION ACCESS AND CORPORATE DATA

BCA is continuously maintaining an effective communication with regulators, shareholders, customers, BCA's employees, business partners, and the public as part of the implementation of transparency and the accountability principle to the stakeholders. The BCA's good relation with the stakeholders is stipulated under the Communication Policy.

BCA's Communication policy is set in the Communication Function and Information section and in the Information Disclosure section under the BCA Governance Guidelines. As a form of communication, BCA provides the access to its corporate data and information to the public through several communication channels as further explained below.

1. Communication Channels for Stakeholders

Stakeholders are the parties who have interests in the BCA's business activity and significantly influence the sustainability of BCA.



BCA collaborate and interact with the stakeholders through the formal process and a related engagement as needed. The interaction with the stakeholders such as regulators, investors and the public is managed by the Secretariat and Corporate Communication Division. Furthermore, the relevant work units also communicate with other stakeholders in accordance with their duties and responsibilities.

In establishing the interaction with the stakeholders, BCA provide various communication channels to ensure that the information distribution can be executed intensively and effectively.

Name of Stakeholders	Interest	Media	Frequency
Customers and Clients	• Information related to the products and banking services, as well as the security of customer privacy. • Providing the best banking solution for the stakeholders. • Banking solutions development always comes from the customer needs and it takes into account the customer's protection and safety, while it is also conducted consistently and continuously. • Providing solutions to the transaction problems and to the products and/or services while it is in used	• Halo BCA contact center • BCA website • Social media	At all times
Investors and Shareholders	Financial performance and the implementation of prudence principle and the Good Corporate Governance	1. GMS 2. Quarterly report 3. Annual Report and Sustainability Report. 4. Investors Relations Contact: Phone : +62 21 235 88000 E-mail : investor_relation@bca.co.id	1. Once a year 2. Quarterly 3. One a year 4. At all times
Regulators (Financial Services Authority and Bank Indonesia)	Compliance and the implementation of prudence principle and the Good Corporate Governance	- Monthly report - Quarterly report - Information disclosure Related to the Affiliated Transaction - Information elaboration In mass media - Submission of evidence Of AGMS and EGMS Announcement, summary of Consolidated financial statements - E-reporting GMS preliminary Notice, GMS plan, monthly Report, and public expose plan - Press release on financial report, photocopy of AGMS and EGMS deeds and newspaper ads - Submission of evidence of GMS preliminary notice Reports and announcement of the dividend distribution schedule - Ownership or any changes to share ownership report	According to the Regulations (monthly, quarterly, and Incidental)
Public Communities	Information and BCA's data, concerning to the BCA's financial condition, products and corporate actions.	a. Sustainability report b. Bakti BCA Pillars: - BCA Smart Solutions - BCA Synergy Solutions - BCA Excellence Business Solutions	a. Once a year b. At all times
Media, Interest Groups, Public	Information and BCA's data, concerning to the BCA's financial condition, products and corporate actions.	a. Press release through printed and electronic media b. Secretariat and Corporate Communication Division Contact: corcom_bca@bca.co.id	a. If needed b. At all times
Business Partners/ Suppliers/Vendors	• Procurement of goods and/or services, types of needs / specification, information and BCA's data, criteria for partners. • Input, advice and other information.	• BCA website • Beauty Contest • Code of ethics for vendors • Logistic Division (Procurement Aspects)	If needed
Labor and Labor Union	Industrial relations and matters related to welfare rights and obligations of labor.	Internal communication through info BCA, BCA Update, MyBCA, audio visual media, Halo SDM - call center for BCA employees, sharing session, GCG series articles, banking services and/or facilities	At all times

2. Product Information and Transparency

BCA has provided clear, accurate and up-to-date information related to the BCA's products and services in pursuant to the Financial Service Authority (OJK)/ Bank Indonesia provisions, which its customers can retrieve the information conveniently through:

- BCA website that provides comprehensive and timely information on BCA's products and/or services;
- Leaflet, brochure, Plasma TV, or other printed materials in every BCA branch offices throughout Indonesia that contain the banking product information to facilitate the customer in understanding the information.
- BCA officers, comprises of Relationship Office, Account Officer, and Customer Service at all BCA branch offices, who are keen to give the product/ service information and the solutions that needed by customers.

BCA also provides the information of its banking products and/or services directly to the customers. The information conveyed to the customers is based on their prior approval when they signed in approval column form during opening an account, in which they are agreed to receive more data. The publication of information on BCA products, services, and/or banking facilities is carried out in accordance with regulatory provisions concerning Transparency in Bank Product Information and Use of Customer Personal Data.

3. Media of Information and Company Data

BCA's business management does not only focus in gaining the profits, but also it also encompasses the effort to provide the best banking solutions for the stakeholders. The best solution of banking is given by BCA through the communication channels:

1. Halo BCA

BCA continues to give the convenience to the consumers to access its BCA's information, reporting mechanism and/or problem solving through:

Halo BCA

- Phone number: 1500888.
- E-mail address: halobca@bca.co.id.
- Halo BCA Chat: www.bca.co.id, Whatsapp (0811 1500 998).
- Video Call in main branch offices: BSD, SCBD, Alam Sutera, Thamrin, Matraman, Darmo, and at myBCA.
- Video Banking at myBCA Gandaria City, Central Park, Kota Kasablanka, Emporium Pluit, Summarecon Mall Serpong, AEON Sentul, Pondok Indah Mall 2, BCA Learning Institute, Menara BCA, Ciputra World Surabaya, Grand City Surabaya, UGM Vocational School, Tangerang City Mall, Green Pramuka Square, Supermall Karawaci, Cibinong City Mall, Aeon JGC, and Royal Plaza Surabaya.

Most recently, in July 2021 BCA launched the Halo BCA application which integrates all contact center channels, allowing customers to contact Halo BCA without using credit (VoIP calls), e-mail, Whatsapp, and Twitter @HaloBCA.

Service level at Halo BCA

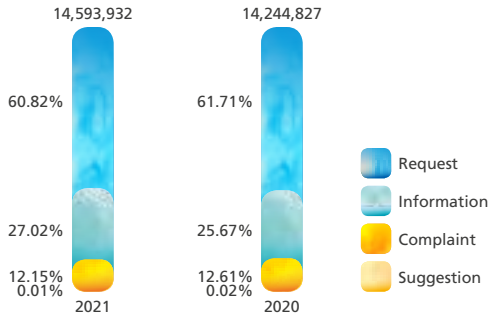
Service level for receiving customer contacts:

- Call Response time: 20 seconds
- Whatsapp Response time: 2 minutes
- Twitter Response time: 3 minutes
- Halo BCA Chat Response time: 2 minutes
- E-mail Response time: 10 minutes

Service Level Agreement (SLA)

BCA has established the duration of problem solving, which varies starting from 1 (one) hour until 120 (one hundred twenty) working days, depending on the types of the reported problems. Currently, 99.48% of the problems raised through Halo BCA have been resolved in accordance with the service level agreement (SLA). The number of customers contacting Halo BCA in 2021 is 14,593,932 (fourteen million five hundred ninety three thousand nine hundred thirty two).

Type of Complaint



Types of customer complaints are divided into the following criteria:

a. 27.02% are information delivery.
b. 60.82% are customer services inquiries (e.g. blocking, activation, etc.).
c. 12.15% are customer who file the complaints.
d. 0.01% are suggestion given by customers.

2. BCA Website

BCA website, www.bca.co.id serves as the sources of realiable information for the existing customers, prospective customers and other stakeholders.

It offers variety related to products, services and attractive promotions for individual and business customers, as well as it provides various BCA information, consists of corporate information, information for investors and shareholders, corporate governance, commitment to sustainibility, corporate responsibilities, the latest news related to BCA and economic research report that are held regularly and presented in BCA website.

The disclosures of those informations are inline with the BCA's commitment to maintain the transparency of information as part of Good Corporate Governance (GCG) implementation and in compliance with the regulations, while satisfy the needs of information that are essential for investors, Capital Market communities and shareholders. Through the BCA website, these parties can subscribe their e-mails to receive quarterly financial information publications.

In addition, to fulfill the customer needs in this digital era, BCA website (www.bca.co.id) exists as the digital channel by providing various types of online form (e-form) that includes the online application form for Home Ownership Loan, Working Capital Loan, Application Program Interface (API) Partnership and other application forms for various services of BCA.

3. BCA Social Media

Social media has become an integral part of people's lives. With the BCA's motto, "Always by Your Side", it is not only a written motto, but it is proven by the existence of BCA in numerous social media platforms that growth continuously.

- Twitter Account (@XpresiBCA, @GoodLifeBCA, @HaloBCA, @BankBCA, @KartuKreditBCA);
- Facebook (/XpresiBCA, /GoodLifeBCA, / BankBCA, /KartukreditBCA);
- Youtube (Solusi BCA);
- Slideshare (www.slideshare.net/SolusiBCA);
- Linkedln PT Bank Central Asia Tbk;
- Instagram (@GoodLifeBCA), (@LifeAtBCA)
- Line (BankBCA);
- Tiktok (@BankBCA)

The official BCA accounts and social media activities can be accessed through https://www.bca.co.id/en/tentang-bca/media-riset/social-media.

BCA continues to innovate by providing VIRA chatbot or BCA Virtual Assistant Chat Banking. VIRA can be accessed through Facebook Messenger and LINE chat application of BCA bank account. Through the VIRA Channel, customers can obtain information related to promotions, account balances check and mutation, exchange rates, ATM information, credit card information, and other banking access. In addition, BCA has also launched a chat service through the Whatsapp application with Halo BCA agents which can be accessed by customers 24 hours/7 days.

Throughout 2021, BCA actively conducted the communication campaign that relies on social media, as follows:

1. Campaigns on updates in BCA banking products to communicate the benefits of the products to the potential markets.
2. Educational campaigns related to the secure banking transaction for the public.
3. Campaigns related to the recent promotional programs from BCA.

4. List of Press Releases in 2021

BCA's press releases represent the implementation of Good Corporate Governance (GCG) principles, specifically on the principle of transparency. Throughout 2021, there were 144 (one hundred and forty four) press releases made by BCA, which include:

No	Month	Date	Press Release Distribution
1	January	4	Note! Starting January 1, 2021, the Stamp Duty Tariff will become a Single Tariff of Rp10.000
2		8	Fostering Digital Talent Growth in Indonesia, BCA Launches SYNRGY Academy Batch 2
3		11	Consistently Supporting the Growth of MSMEs, BCA Contribute to The Success of Bangga Buatan Indonesia (Proud with Indonesian Products) National Movement 2021
4		13	BCA Data Center Receives PCI DSS 3.2.1 Certification for Global Data Security Standards and ISO 20000-1:2018 for IT Service Management
5		19	BCA Distributes Aid to Earthquake Affected Communities in West Sulawesi
6		24	BCA Distributes Aid to Flood Affected Communities in South Kalimantan
7	February	3	Investment and Protection Trends Are Growing, BCA Maximizes Wealth Management (WELMA) Application Features
8		8	Sustaining solid financial performance throughout the pandemic
9		12	Continuing to optimize digital banking, BCA increases the transaction limit for BagiBagi feature to Rp50 million/day
10		16	DKI Jakarta Teacher Working Group (MGMP) Collaborates with PesonaEdu & BCA to Hold Biggest Online Competition in Early 2021
11		19	BCA Collaborates with iGrow to Facilitate People's Business Loans (KUR) to the Agricultural Sector Worth Rp25B through Digital Platforms
12		19	BCA and BliBli Synergizes to Support Increased Online Business Marketing
13		20	Contributing to the Nation, BCA Sales of ORI019 Reach Nearly Rp4.4 Tn
14		26	Celebrating 64th Anniversary, BCA Presents Virtual Expo: BCA Expoversary Online 2021
15		27	BCA Expoversary Online 2021 Officially Opened
16	March	1	BCA Presents KKB Virtual Mall to Facilitate Virtual Car Financing
17		3	Consistently Supporting MSME Progress, BCA Supports Indonesian Creative Works - Lombok Exoticism Program
18		6	Three Reasons Why You Should Change to Chip-based ATM Cards
19		8	Bakti BCA Distributes Donation to Flood Victims
20		8	Five Reasons Why You Should Visit BCA Expoversary Online 2021
21		10	Celebrating the 64th Anniversary, BCA Presents Easy Financing Solutions for MSMEs
22		10	Holding Numerous Inspiring Webinars, One of BCA's Efforts to Assist MSME Actors
23		12	Hunting for New Logo Flazz BCA at BCA Expoversary Online 2021
24		14	Beware of Circulating Fake Accounts, Customers Should Know the Official Account of BCA's Contact Center
25		15	BCA Offers the Lowest KKB Interest in History in Celebration of BCA Expoversary
26		15	BCA Collaborates with GreatNusa to Present Digital Business Education for MSME Partners
27		16	Consistently Supporting the Advancement of Teachers, BCA Holds "Brain-Based Teacher Webinar"
28		23	Supporting the Recovery of National Tourism, Garuda Indonesia Online Travel Fair (GOTF) is Back with Ticket Discount Up to 85%
29		24	BCA Rewarding the Most Loyal Customer
30		28	BCA Expoversary Online 2021 Recorded More than 1 Million Visitors for One Full Month
31		29	BCA Holds Annual General Meeting of Shareholders

No	Month	Date	Press Release Distribution
32	April	1	BCA Invites Its Assisted Villages to Commit to Sustainability through Waste Management and Treatment
33		1	The Excitement of Getting a Dream House at BCA Expoversary Online 2021
34		5	BCA Supports Nusantara Academic Award and Nusantara Writing Grant
35		6	BCA and Blibli to Introduce Assisted Village Goes Digital
36		7	BCA Provides Humanitarian Aid to East Nusa Tenggara
37		8	BCA, Blibli and Gojek Collaborate to Provide Education for MSMEs to Support Indonesian Creative Work Campaign
38		12	BCA Collaborates with Ministry of Tourism & Creative Economy to Promote Creativity through "Desa Wisata Award 2021"
39		15	BCA Launches Virtual Festival "BCA UMKM Fest", Today MSME Revival Movement (Gerakan Kebangkitan UMKM Jaman Now)
40		19	Offering Customer Service Excellence, BCA Relocates KCP Talang Banjar
41		22	Solid Earnings Performance with Strong Balance Sheet in the Middle of Pandemic
42		24	BCA Supports Indonesian Women to Become Central Figures of Societal Progress
43		25	Behold Six Exotic Holiday Village Experiences
44		28	Consistently Supporting Tourism Villages' Progress, BCA Vigorously Educate Village Administrators
45		29	Paving the Way to Go International, Dozens of MSMEs Follow Business Matching Session at BCA UMKM Fest
46	May	2	Registration for BCA Scholarships is Open Online, BCA is Ready to Absorb Indonesian Young Talents
47		4	Preserving the Works of Indonesian Artists, BCA UMKM Fest Collaborates with Museum of Toys at ASHTA District 8
48		6	Supporting Digitalisation, BCA Serves Karawang L&B Tax Payment via ATM
49		7	Bakti BCA Distributes Donation for Malang Earthquake Recovery
50		7	#RamadanNyaman Remain Comfortable During Eid with BCA
51		10	BCA Continues to Encourage MSMEs to Enter the Export Market
52		11	BCA Encourages the Public to Build National Cultures through Tourism Villages
53		20	Encouraging National Economy through Art, BCA Supports Art Moment Jakarta Exhibition
54		22	BCA Supports Nusantara Academic Award and Nusantara Writing Grant
55		24	First in the Banking Sector, BCA Partnered with Kimia Farma to Symbolically Implement Gotong Royong Vaccination Program
56		27	BCA Collaborates with Chatat.id, Facilitating Education for Bangga Lokal Merchants
57		27	BCA Invites Indonesian Youth to Improve Self-Quality Through Education
58		29	BCA Encourages Indonesian Youth to Be Responsive and Resilient for Nation's Future
59		31	The 2021 IICD Corporate Governance Award
60	June	3	BCA and UnionPay Collaboration Offers Banking Solutions with BCA UnionPay Credit Card
61		3	BCA Continues to Support the Conservation of Indonesia's Endangered Animals by Releasing Five Orangutans
62		4	Ready to Support Startup Development Across the Archipelago, BCA Launches SYNRGY Accelerator Batch 4
63		9	BCA Personnel Organizes Social Actions to Promote Solidarity During this COVID-19 Pandemic
64		11	BCA Launches SYNRGY Academy Batch 3 Program to Promote Digital Talent Growth in Indonesia
65		15	Want to Apply Digital Marketing in Business? Check out the "Up to Date" Business Acceleration Tips
66		15	Supporting the Rising of Tourism Sector, BCA Provides Mentoring for 2021 Tourism Village Award Finalists
67		16	BCA Participated in Mass Vaccination Event for Financial Services Sector Employees

No	Month	Date	Press Release Distribution
68		22	LPEI and BCA Establish Funding Cooperation in Export Acceleration Valued at IDR3 Trillion
69		24	BCA Invites People to Enjoy and Cook Indonesian Culinary from Home
70		30	Easier Mortgage (KPR) Financing, BCA Again Presents KPR BCA ONLINEXPO Again
71	July	1	BCA Operates Until 14.00 Local Time to Support Emergency PPKM Policy
72		3	BCA Increases Individual KlikBCA Limits to IDR500 million/day to Optimize #BankingFromHome
73		3	BCA's Commitment to Creating Competitive Young Generation Through BCA Bakti Scholarships
74		5	BCA and PesonaEdu Hold National Literacy and Numeracy Online Competition
75		12	BCA Adds USD Equity Mutual Fund Products at WELMA, Investment is Now can be Maximized
76		13	Banking Personnel Movement: Five National Banks Hold Mass Vaccination Program for Indonesia
77		14	During Emergency PPKM BCA Continues to Support the Government in Accelerating the Vaccination Program for Indonesia
78		16	Intensively Performs Digital Transformation, BCA API Reaches 1 Billion Hits
79		20	BCA Investor Fund Account (RDN) Reaches 1 Million Accounts
80		22	Resilience to Withstand Uncertainties
81		27	Commitment Presenting Service Excellence, BCA Launches Halo BCA Apps
82		30	BCA to Hold EGMS for Stock Split
83	August	5	Opening Vaccination Center, BCA Encourages Indonesia Society to be Vaccinated
84		12	Calling for Financial Literacy for Young Generation, BCA Launches CELENGAN "Smart Financial Management"
85		13	BCA Digital CS Machine and Credit-Free Halo BCA, Today's Digital Banking Services
86		18	Celebrating Indonesian Independence, BCA Launches " Bangga Lokal Kolaberaksi " Program
87		24	2021 BCA Tourism Village Award Entering the Judging Stage, BCA Consistently Supports Indonesian Tourism
88		25	BCA SYNRGY Academy Batch 2 Program Produces 48 Quality Digital Talents
89		28	The 2021 Nusantara Award, BCA Appreciation for Preserving Indonesian Culture
90		30	Consistently Performing Service Excellence, BCA Opens New Ternate Sub-Branch Office Building
91	September	3	The 2021 BCA Tourism Village Awards
92		4	The 2021 National Customer Day, BCA Prioritizes Data Security and Educates Customer on Anti Cyber Crime Modes
93		7	BCA and PT Pembangunan Jaya Collaborates on Kiosk Rental Financing Facilities
94		7	#DatamuRahasiamu Collaborative Campaign Helps Raise Fraud Awareness Among Customers
95		8	It's Time to Buy Property With a 4.5% Mortgage Interest Rate Only at KPR BCA ONLINEXPO
96		8	The 2021 BCA Public Expose - BCA Maintains Solid Performance Amid Uncertainty
97		9	Collaboration in Educating the Market Leads BCA and Kumparan to Win 2021 Marketeers OMNI Brands Award of the Year
98		14	Developing Indonesia's E-sports, BCA Supports 2021 E-sports Presidential Cup
99		23	The 2021 PT Bank Central Asia Tbk Extraordinary General Meeting of Shareholders Approves BCA's Stock Split Plan
100		27	BCA Collaborates with Perumda Drinking Water Tirta Alam Tarakan to Provide Payment Solutions
101		30	BCA Collaborates with Perumda Drinking Water Tirta Mukti Cianjur to Provides Payment Solutions

No	Month	Date	Press Release Distribution
102	October	1	BCA and PesonaEdu Give Appreciation to the Winners of the National Literacy & Numeracy Competition
103		5	Supporting National Economic Recovery, BCA Will Hold Indonesia Knowledge Forum (IKF) Again
104		6	Bakti BCA Scholarship for 2021/2022 Academic Year Opening Soon
105		7	BCA Holds Indonesia Knowledge Forum, Presenting Inspiring Economic Discussion Forum
106		7	Coming Soon, BBCA Shares to Trade at New Price
107		13	BBCA Shares Officially Trade at New Price
108		14	BCA Committing to Support Orangutan Habitat through "Lihat dari Rumah" Virtual
109		15	BCA and Blibli Collaboration Evokes Young Generation's Motivation to Improve Digital Skills
110		18	Preventing Blindness Due to Cataracts, BCA and Perdami Hold Free Cataract Surgery
111		18	Encouraging Community to be Familiar with Investment, BCA Holds Index Mutual Funds
112		18	Halo BCA Semarang Building Relocation
113		21	Solid Performance to Support Economic Recovery
114		21	Consistently Performing Service Excellence, BCA Received Grand Champion at the 2021 Best Contact Center Indonesia
115		28	Momentum of Youth Pledge, BCA Encourages Digital Economy Literacy Among Youth
116		29	Supporting Health Protocols in Face-to-Face Learning, BCA Encourages Fostered Schools
117	November	4	BCA Supports the Increase of Financial Literacy Education through "Lihat dari Rumah" Virtual Series
118		8	Celebrating National Shadow Puppet Day, BCA Holds 2021 Wayang Youth Festival
119		8	BCA Distributes Interim Cash Dividend of IDR25 per Share, Increased 27.5% YoY
120		10	Supporting MSME Economic Transformation, BCA Signs BCA Cooperation Agreement with Modal Rakyat
121		10	BCA Consistently Supports Culinary Business Acceleration, Bringing Halal Certificate for MSMEs
122		11	Gatner Eye on Innovation Awards 2021
123		11	BCA SYNRGY Accelerator Batch 4 Showcases 40 Best Startups across Industries from All Over the Archipelago at Final Demo Day
124		15	Preventing Blindness Due to Cataracts, BCA and Perdami Hold Free Cataract Surgery
125		18	BCA Collaborates with Komunal, Facilitating Easy Financing for MSMEs
126		23	Improving Information Asset Security, BCA Receives ISO 27001:2013 Certification
127		24	BCA x Grab Indonesia x Binar Academy Collaboration Launching "SYNRGY Academy Batch Grab": Ready to Train Grab Driver's Children Entering the Digital Industry
128		24	Bakti BCA Distributes Humanitarian Donations for Flood Victims in Kalimantan
129		24	BCA and PT Eraprima Eftacipta Property Facilitates Warehouse Purchase Financing
130		25	Commemorating National Teacher's Day, BCA and AIA Collaborates to Provide Financial Literacy Education for Education Personnel
131		26	BCA Comes at Pasar Kliwon Kudus, Educating Merchants on QRIS Digital Payment Method
132		27	Preventing Blindness Due to Cataract, BCA and Perdami Hold Cataract Surgery Social Services in Purwokerto
133		30	Increasing Turnover Growth of Indonesian Coffee Entrepreneurs, BCA Supports the Indonesian Coffee Festival in Russia
134	December	8	BCA Channels Solidarity Aid to the Victims of Mount Semeru Eruption
135		13	Optimizing Government Bond Distribution, BCA Receives Award from the Ministry of Finance
136		14	Supporting Optimized Blood Donation Activities, BCA Allocates Operational Vehicles for PMI DKI Jakarta
137		15	Hybrid Now, BCA Welcomes Christmas and New Year with Service Excellence

No	Month	Date	Press Release Distribution
138		16	Consistently Providing Investment Solutions, BCA Launches Ashmore Dana USD Nusantara Mutual Fund
139		20	Committing to Implement Service Excellence to Customers, BCA Relocates Baturaja Sub-Branch Office
140		20	Appreciating the Role of Teachers Nationally, BCA Holds Inspiring Webinar of "Great Teachers of Hybrid Learning"
141		22	SMART Teacher, BCA's Genuine Effort to Improve Educator Competencies in Indonesia
142		22	BCA Holds Motivation and Inspiring Webinar for Women in Tourism Village
143		24	Supporting National Payment Acceleration, BCA Officially Implements BI Fast
144		30	BCA Consistently Holds Educational Forum for Tourism Village Administrators at the End of 2021

5. Correspondence with OJK and IDX

BCA's correspondence with the Financial Services Authority (OJK) and the Indonesia Stock Exchange (IDX) represent the implementation of Good Corporate Governance (GCG) principles, specifically on the principle of transparency and accountability. Throughout 2021, correspondences with the two regulators that have been performed by BCA, which include:

Financial Services Authority (OJK)

Date	Letter No.	To	Subject
January 8, 2021	002/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
January 22, 2021	012/DCS/2021	Financial Services Authority (OJK)	Report of affiliated transaction
February 4, 2021	117/DIR/2021	Financial Services Authority (OJK)	Announcement of Agenda of Annual General Meeting of Shareholders of PT Bank Central Asia Tbk ("Company") for fiscal year 2020
February 9, 2021	020/DCS/2021	Financial Services Authority (OJK)	Submission of Q4 2020 Financial Statement (audited) of PT Bank Central Asia Tbk ("Company")
February 9, 2021	021/DCS/2021	Department of Bank Supervision 3	Submission of Q4 2020 Financial Statement (audited) of PT Bank Central Asia Tbk ("Company")
February 9, 2021	022/DCS/2021	Financial Services Authority (OJK)	Submission of Proof of Announcement of Summary Consolidated Financial Statement of PT Bank Central Asia Tbk and Subsidiaries as of December 31, 2020
February 9, 2021	023/DCS/2021	Department of Bank Supervision 3	Submission of Proof of Announcement of Summary Consolidated Financial Statement of PT Bank Central Asia Tbk and Subsidiaries as of December 31, 2020
February 26, 2021	027/DCS/2021	Financial Services Authority (OJK)	Submission of Proof of Announcement of Summary of Minutes of Annual General Meeting of Shareholders of PT Bank Central Asia Tbk ("Company")
February 26, 2021	028/DCS/2021	Financial Services Authority (OJK)	Submission of Annual Report and Sustainability Report of PT Bank Central Asia Tbk ("Company") for Financial Year 2020
February 26, 2021	029/DCS/2021	Department of Bank Supervision 3	Submission of Annual Report and Sustainability Report of PT Bank Central Asia Tbk ("Company") for Financial Year 2020
March 2, 2021	032/DCS/2021	Financial Services Authority (OJK)	Submission of Proof of Invitation to the Annual General Meeting of Shareholders PT Bank Central Asia Tbk (the Company)
March 2, 2021	033/DCS/2021	Department of Bank Supervision 3	Submission of Proof of Invitation of Annual General Meeting of Shareholder
March 3, 2021	034/DCS/2021	Financial Services Authority (OJK)	Annual Rating Results Report
March 31, 2021	068/DCS/2021	Financial Services Authority (OJK)	Submission of Copy of Minutes of Annual General Meeting of Shareholders of PT Bank Central Asia Tbk ("Company")

Date	Letter No.	To	Subject
March 31, 2021	069/DCS/2021	Department of Bank Supervision 3	Submission of Copy of Minutes of Annual General Meeting of Shareholders of PT Bank Central Asia Tbk ("Company")
March 31, 2021	070/DCS/2021	Financial Services Authority (OJK)	Submission of Proof of Announcement of Summary of Minutes of Annual General Meeting of Shareholders (AGMS) of PT Bank Central Asia Tbk (Company)
March 31, 2021	071/DCS/2021	Department of Bank Supervision 3	Submission of Proof of Announcement of Summary of Minutes of Annual General Meeting of Shareholders (AGMS) of PT Bank Central Asia Tbk (Company)
April 1, 2021	073/DCS/2021	Financial Services Authority (OJK)	Proof of Announcement of Cash Dividend Distribution Schedule for Fiscal Year 2020
April 1, 2021	074/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
April 5, 2021	076/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
April 5, 2021	077/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
April 5, 2021	078/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
April 5, 2021	079/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
April 7, 2021	081/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
April 7, 2021	082/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
April 7, 2021	083/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
April 7, 2021	084/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
April 8, 2021	085/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
April 8, 2021	086/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
April 8, 2021	087/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
April 9, 2021	088/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
April 9, 2021	089/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
April 9, 2021	090/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
April 9, 2021	091/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
April 9, 2021	092/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
April 9, 2021	093/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
April 9, 2021	094/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
April 9, 2021	095/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
April 9, 2021	096/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
April 9, 2021	097/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
April 9, 2021	098/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
April 9, 2021	099/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
April 9, 2021	100/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk

Date	Letter No.	To	Subject
April 12, 2021	101/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
April 15, 2021	102/DCS/2021	Financial Services Authority (OJK)	Submission of a Copy of Deed of Minutes of Annual General Meeting of Shareholders of PT Bank Central Asia Tbk ("Company")
April 15, 2021	103/DCS/2021	Department of Bank Supervision 3	Submission of a Copy of Deed of Minutes of Annual General Meeting of Shareholders of PT Bank Central Asia Tbk ("Company")
April 15, 2021	104/DCS/2021	Financial Services Authority (OJK)	Submission of a Copy of Letter of the Ministry of Law and Human Rights of the Republic of Indonesia and the Deed of Statement of Meeting Resolution of PT Bank Central Asia Tbk
April 15, 2021	105/DCS/2021	Department of Bank Supervision 3	Submission of a Copy of Letter of the Ministry of Law and Human Rights of the Republic of Indonesia and the Deed of Statement of Meeting Resolution of PT Bank Central Asia Tbk
April 23, 2021	107/DCS/2021	Financial Services Authority (OJK)	Submission of Q1 2021 Financial Statement (unaudited) of PT Bank Central Asia Tbk ("Company")
April 23, 2021	108/DCS/2021	Department of Bank Supervision 3	Submission of Q1 2021 Financial Statement (unaudited) of PT Bank Central Asia Tbk ("Company")
April 23, 2021	110/DCS/2021	Financial Services Authority (OJK)	Submission of Information on the Appointment of the Chairman and Members of the Audit Committee PT Bank Central Asia Tbk (the Company)
April 27, 2021	112/DCS/2021	Financial Services Authority (OJK)	Submission of Proof of Announcement of Summary Consolidated Financial Statement of PT Bank Central Asia Tbk and Subsidiaries as of March 31, 2021
April 27, 2021	113/DCS/2021	Department of Bank Supervision 3	Submission of Proof of Announcement of Summary Consolidated Financial Statement of PT Bank Central Asia Tbk and Subsidiaries as of March 31, 2021
April 30, 2021	496/DIR/2021	Department of Bank Supervision 3	Submission of Annual Report of the Integrated Governance Implementation – Financial Conglomerate of PT Bank Central Asia Tbk ("BCA") for Fiscal Year 2020
April 30, 2021	497/DIR/2021	Department of Bank Supervision 3	Submission of the Annual Report and Annual Financial Report of the Subsidiary of PT Bank Central Asia Tbk (the Company) Fiscal Year 2020
May 7, 2021	115/DCS/2021	Financial Services Authority (OJK)	Submission of a Copy of Letter of the Ministry of Law and Human Rights of the Republic of Indonesia and the Deed of Statement of Meeting Resolution of PT Bank Central Asia Tbk
May 7, 2021	116/DCS/2021	Department of Bank Supervision 3	Submission of a Copy of Letter of the Ministry of Law and Human Rights of the Republic of Indonesia and the Deed of Statement of Meeting Resolution of PT Bank Central Asia Tbk
June 7, 2021	118/DCS/2021	Financial Services Authority (OJK)	Submission of a Copy of Letter of the Ministry of Law and Human Rights of the Republic of Indonesia and the Deed of Statement of Meeting Resolution of PT Bank Central Asia Tbk
June 7, 2021	119/DCS/2021	Department of Bank Supervision 3	Submission of a Copy of Letter of the Ministry of Law and Human Rights of the Republic of Indonesia and the Deed of Statement of Meeting Resolution of PT Bank Central Asia Tbk
June 15, 2021	122/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
July 1, 2021	123/DCS/2021	Financial Services Authority (OJK)	Report of affiliated transaction
July 5, 2021	125/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
July 23, 2021	129/DCS/2021	Financial Services Authority (OJK)	Submission of Q2 2021 Financial Statement (unaudited) of PT Bank Central Asia Tbk ("Company")
July 23, 2021	130/DCS/2021	Department of Bank Supervision 3	Submission of Q2 2021 Financial Statement (unaudited) of PT Bank Central Asia Tbk ("Company")

Date	Letter No.	To	Subject
July 23, 2021	131/DCS/2021	Financial Services Authority (OJK)	Submission of Proof of Announcement of Summary Consolidated Financial Statement of PT Bank Central Asia Tbk and Subsidiaries as of June 30, 2021
July 23, 2021	132/DCS/2021	Department of Bank Supervision 3	Submission of Proof of Announcement of Summary Consolidated Financial Statement of PT Bank Central Asia Tbk and Subsidiaries as of June 30, 2021
July 30, 2021	777/DIR/2021	Financial Services Authority (OJK)	Announcement of Agenda of Extraordinary General Meeting of Shareholders of PT Bank Central Asia Tbk
August 3, 2021	143/DCS/2021	Financial Services Authority (OJK)	Report of affiliated transaction
August 6, 2021	145/DCS/2021	Financial Services Authority (OJK)	Report of Ownership or Changes in Share Ownership of PT Bank Central Asia Tbk
August 13, 2021	854/DIR/2021	Financial Services Authority (OJK)	Respond to the Letter OJK No. S-1436/PM.221/2021
August 18, 2021	151/DCS/2021	Financial Services Authority (OJK)	Submission of Proof of Announcement of Extraordinary General Meeting of Shareholders of PT Bank Central Asia ("Company")
August 18, 2021	152/DCS/2021	Department of Bank Supervision 3	Submission of Proof of Announcement of Extraordinary General Meeting of Shareholders of PT Bank Central Asia ("Company")
August 25, 2021	813/DIR/2021	Department of Bank Supervision 3	Self Assessment Report on Integrated Governance Implementation and Report of Monitoring Results on the Implementation of Bank Synergy PT BCA Tbk Q1 2021
September 2, 2021	157/DCS/2021	Financial Services Authority (OJK)	Submission of Proof of Notice of Extraordinary General Meeting of Shareholders of PT Bank Central Asia ("Company")
September 2, 2021	158/DCS/2021	Department of Bank Supervision 3	Submission of Proof of Notice of Extraordinary General Meeting of Shareholders of PT Bank Central Asia ("Company")
September 13, 2021	161/DCS/2021	Financial Services Authority (OJK)	Reports related to Affiliated Transactions
September 13, 2021	162/DCS/2021	Department of Bank Supervision 3	Report on the Realization of Advanced Equity Participation at PT Bank Digital BCA
September 21, 2021	181/DCS/2021	Financial Services Authority (OJK)	Report of affiliated transaction
September 27, 2021	184/DCS/2021	Financial Services Authority (OJK)	Submission of Proof of Announcement of Summary Minutes of Extraordinary General Meeting of Shareholders of PT Bank Central Asia Tbk
September 27, 2021	185/DCS/2021	Department of Bank Supervision 3	Submission of Proof of Announcement of Summary Minutes of Extraordinary General Meeting of Shareholders of PT Bank Central Asia Tbk
September 27, 2021	186/DCS/2021	Financial Services Authority (OJK)	Submission of Copy of Minutes of Extraordinary General Meeting of Shareholders of PT Bank Central Asia Tbk ("Company")
September 27, 2021	187/DCS/2021	Department of Bank Supervision 3	Submission of Copy of Minutes of Extraordinary General Meeting of Shareholders of PT Bank Central Asia Tbk ("Company")
September 29, 2021	189/DCS/2021	Financial Services Authority (OJK)	Submission of a Copy of Letter of the Ministry of Law and Human Rights of the Republic of Indonesia and the Deed of Statement of Meeting Resolution of PT Bank Central Asia Tbk
September 29, 2021	190/DCS/2021	Department of Bank Supervision 3	Submission of a Copy of Letter of the Ministry of Law and Human Rights of the Republic of Indonesia and the Deed of Statement of Meeting Resolution of PT Bank Central Asia Tbk
October 1, 2021	193/DCS/2021	Financial Services Authority (OJK)	Report of affiliated transaction
October 4, 2021	194/DCS/2021	Financial Services Authority (OJK)	Submission of a Copy of Deed of Minutes of Extraordinary General Meeting of Shareholders of PT Bank Central Asia Tbk

Date	Letter No.	To	Subject
October 4, 2021	195/DCS/2021	Department of Bank Supervision 3	Submission of a Copy of Deed of Minutes of Extraordinary General Meeting of Shareholders of PT Bank Central Asia Tbk
October 15, 2021	199/DCS/2021	Financial Services Authority (OJK)	Report on Information or Material Facts
October 15, 2021	202/DCS/2021	Department of Bank Supervision 3	Submission of Q3 2021 Financial Statement (unaudited) of PT Bank Central Asia Tbk ("Company")
October 15, 2021	203/DCS/2021	Financial Services Authority (OJK)	Submission of Q3 2021 Financial Statement (unaudited) of PT Bank Central Asia Tbk ("Company")
October 22, 2021	204/DCS/2021	Department of Bank Supervision 3	Submission of Proof of Announcement of Summary Consolidated Financial Statement of PT Bank Central Asia Tbk and Subsidiaries as of September 30, 2021
October 22, 2021	205/DCS/2021	Financial Services Authority (OJK)	Submission of Proof of Announcement of Summary Consolidated Financial Statement of PT Bank Central Asia Tbk and Subsidiaries as of September 30, 2021
October 26, 2021	206/DCS/2021	Financial Services Authority (OJK)	Data information from the Controlling Shareholders of PT Bank Central Asia Tbk (the "Company")
November 24, 2021	211/DCS/2021	Financial Services Authority (OJK)	Report of affiliated transaction
November 26, 2021	212/DCS/2021	Financial Services Authority (OJK)	Report of affiliated transaction
December 20, 2021	216/DCS/2021	Financial Services Authority (OJK)	Report of affiliated transaction
December 29, 2021	217/DCS/2021	Financial Services Authority (OJK)	Report of affiliated transaction

Indonesia Stock Exchange (IDX)

Date	Letter No.	To	Subject
January 18, 2021	016/DCS/2021	Indonesia Stock Exchange (IDX)	Respond to the Letter No. S-00687/BEI.PP2/01-2021
March 18, 2021	058/DCS/2021	Indonesia Stock Exchange (IDX)	Request for Removing ICR's Attachments to XBRL Reporting
July 9, 2021	126/DCS/2021	Indonesia Stock Exchange (IDX)	Explanation of Information in Media
September 13, 2021	163/DCS/2021	Indonesia Stock Exchange (IDX)	Submission of Issuer Presentations and Press Conference Results
September 30, 2021	191/DCS/2021	Indonesia Stock Exchange (IDX)	Application for Additional Share Listing from Stock Split

6. Internal Communication

Internal communication plays a pivotal role in building the character and culture of BCA and the solidity of the working teams. Seamless, intensive and effective internal communication in disseminating BCA's related information accelerate work processes and mechanisms across all of the BCA's lines, having a positive impact on the overall performance targets.

The content of information and media communication are the keys to the success of internal communication. Each complements the other, providing comprehensible information that is convenient for employees to follow up.

Effective internal communication is key to BCA's success in achieving its vision and mission. With a relatively large workforce which spread across Indonesia, BCA recognizes the need to devise a proper internal communications strategy aimed at creating a harmonious relationship with all employees.

The following are BCA's internal media communication:

a. **InfoBCA Magazine**
InfoBCA magazine is an internal monthly magazine that serves as media for education, socialization, entertainment and a tool to share knowledge and experiences, activities within BCA for all employees. InfoBCA magazine contains BCA's information, banking products, banking services, networking, internal programs, awards, technologies, management, and other useful information for employees. InfoBCA magazine is published in two versions, namely the printed version (can also be downloaded via the MyBCA internal portal and scanned the QR code) and the e-magazine version (which can be downloaded via the MyBCA internal portal and Highlight BCA's Instagram "Semua Beres").

b. **MyBCA**
MyBCA is an internet-based internal communication system. The internet network can only be accessed by internal parties using facilities provided by BCA. MyBCA is managed by the Information Technology Group, in accordance with public relations aspects and other work units in the head office. It serves as a tool to convey BCA information, business unit programs, socialization of banking products, services, learning, and various other important information. MyBCA has been developed for its online employment information and administration services, including healthcare fees, leave request, overtime, business trips, employee data, compensation, appraisals and others.

c. **Plasma TV**
Plasma TV is an internal media communication installed in strategic places within the building or other premises in BCA offices. This audio visual media contains information regarding BCA, its banking products and services, work unit activities, and other important information.

d. **E-mail**
BCA adopts an e-mailing system for its internal media communication. Another internal communication built through the e-mail system includes a management communication forum.

e. **Microsoft Lync**
Through the Microsoft Lync facility, BCA's employees can send data or information via PC (personal computer) and communicate with each other, it is similar to chatting features on modern gadgets. The Microsoft Lync facility is very useful for urgent matters, because the incoming messages directly appear on the screen along with the incoming message alert. Other than that, the facility can also be used to transmit large files and data.

f. **Internal Events**
Internal communication is also built through various internal events, which are carried out physically/face-to-face or virtually, such as:
   a. BCA anniversary celebrations;
   b. National work meeting;
   c. Bakorseni; and
   d. Sessions of knowledge sharing i.e. COP (Community of Practice) activities, BCA Open Source, etc.

g. **Corporate Identity Manual**
An internal guide or a set of standards for BCA, especially in the use of the corporate logo, how the logo is used in different forms, and other corporate materials.

h. **Facebook Semua Beres and Instagram Semua Beres**
BCA uses Facebook and Instagram as a means of internal communication under the Semua Beres Facebook and (@bcasemuaberes) Instagram accounts. Subscribed employees are connected to one another and can share information and experiences.

i. **Halo SDM**
A call center facility for employees which serves as a communication bridge for all information about provisions enacted on human resources. The facility provides an opportunity for every employee to know better, understand and comply with BCA's internal rules.

CODE OF ETHICS

BCA always enforce positive values within all BCA personnel. In this regard, BCA already has and implements the BCA Code of Ethics which regulates ethical standards, values, and principles that must be applied by BCA personnel as an elaboration of BCA's culture in implementing Good Corporate Governance and achieving the vision and mission that has been set.

The BCA Code of Ethics has been prepared as a reference for BCA personnel in acting and making decisions in order to carry out their daily duties and responsibilities in a professional manner. The BCA Code of Ethics serves as guidance for what is expected from BCA personnel in their relationships with customers, shareholders, suppliers/partners, the government, and the communities in which the Company operates. The main principles of BCA Code of Ethics are:

1. Professional.
2. Integrity.
3. Excellent team.
4. Excellent service.
5. Social care.

1. Core of BCA's Code of Ethics

The core of the BCA's Code of Ethics comprises:

1. Comply and adhere to the prevailing laws and regulations;
2. Maintain the reputation of the bank and safeguard the bank's assets.
3. Maintain the confidentiality of customer and bank data.
4. Ensure that personal interests do not conflict with the interests of the bank or customers.
5. Accurately record all transactions in accordance with applicable policies.
6. Maintain and foster a harmonious working environment and fair competition
7. To not abuse position and authority for personal or family interests
8. To not commit any misconduct that may be harmful to the professional image and reputation of the company in general
9. To avoid any forms of gambling or speculation.
10. Constantly improve the knowledge and insight by keeping abreast of developments in the banking industry in particular and the business in general.

2. Enforcement of the Code of Ethics

The BCA Code of Ethics provides a framework of values and ethical standards that must be met and this is the personal responsibility of every BCA personnel. The BCA Code of Ethics applies to all levels of the organization, including members of the Board of Directors, members of the Board of Commissioners, and all BCA employees.

3. Code of Ethics Related to Anti-Corruption

BCA has issued Board of Directors Decision No. 269/SK/DIR/2021 dated 31 December 2021 concerning Anti-Corruption and Gratification Control Policy as a means to prevent corrupt practices and to control gratification in BCA's environment. BCA complies with anti-corruption regulations where BCA ensures that its business activities are carried out with prudence and in accordance with the principles of Good Corporate Governance. BCA's personnel commit to create an anti-corruption culture in all aspects of work.

The anti-corruption policies contained in the BCA Code of Ethics include:

1. Ensuring that personal interests do not conflict with the interests of BCA or customers.
2. Not abusing the position and authority for personal or family interests.
3. Not committing any misconduct that may be harmful to the professional image and the reputation of the company in general.

4. Code of Conduct Related to Vendors

In performing their duties, BCA employees often work with vendors. Therefore, in relation to the implementation of the anti-corruption culture, each of BCA's employees has to observe the Code of Ethics related to vendors, including:

1. In carrying out their duties, all BCA employees must maintain the reputation of BCA, including but not limited to:
   a. Maintaining the self-appearance and behaving with good ethics and manners (through the actions and words).
   b. Not compromising excessively during vendor pre-qualifications and vendor bill verification.
   c. Avoiding any meetings that will influence decisions related to the employees' duties and responsibilities.
2. Avoiding any situations when vendors' behavior might leads to personal gain and/or cause losses for BCA
3. Maintaining the confidentiality of BCA and vendor data obtained while performing duties and not using them for personal gain.
4. Proactively providing information to the Management or the authorities if there is any family relationship or affiliation with vendors that may potentially influence objectivity in carrying out tasks.

5. Not taking any profit from vendor's mistakes
6. Not asking for nor receiving any form of money/gift/parcel/services and not binding themselves to debt transactions.
7. Oblige to return all forms of money/gift/parcel/services in line with prevailing regulations and can prove such returns with a letter signed by the work unit head and a receipt for the return of goods.

5. Socialization

BCA strives to ensure that the BCA Code of Ethics is communicated and socialized to all BCA's personnel. The mediums used to disseminate the BCA Code of Ethics are as follows:

1. The BCA Code of Ethics is made in the form of a Pocket Book and has been distributed to all BCA employees.
2. The BCA Code of Ethics is presented in the form of e-learning that can be accessed by every BCA employees, including first jobbers and pro-hire employees who have just joined BCA.
3. The BCA Code of Ethics has been published on the BCA internal portal (MyBCA) and the BCA website under Corporate Governance section.
4. The BCA Code of Ethics has been socialized through sharing sessions or COP (Community of Practice) in each Division/Work Unit at BCA, among others, is related to the provisions of BCA's confidential information, position confidentiality, fraud, and so on.
5. The BCA Code of Ethics is disseminated through internal digital publications that can be seen by all BCA employees at the Head Office, Regional Offices, internal displays at Branch Offices, and uploaded to internal social media account, @ bcasemuaberes instagram account.

6. Enforcement and Sanctions for Violation of the Code of Ethics

1. The BCA Code of Ethics is binding and must be understood and implemented firmly by all BCA's personnel in order to support the implementation of the principles of Good Corporate Governance
2. All BCA's personnel, including members of the Board of Commissioners and members of the Board of Directors, declare their understanding and compliance with the BCA Code of Ethics in the form of signing an integrity pact which is signed annually.
3. Violations of the BCA Code of Ethics can be reported through the whistleblowing system in accordance with the BCA Whistleblowing System policy which is regulated in the Decree of the Board of Directors No. 146/SK/DIR/2017 dated November 1, 2017.
4. If there is a violation or non-compliance with the BCA Code of Ethics, the violator may be subject to sanctions according to the level of the violation. The sanctions referred to the Collective Labor Agreement include, among others:
   - Main sanctions in the form of verbal warnings, warning letters, warning letters, demotion, or termination of employment.
   - Additional sanctions in the form of job transfer (rotation), postponement of promotion, postponement of wage/salary increases, and revocation of facilities attached to the violator position, release of position, or other sanctions in accordance with applicable legal provisions.

BCA's actions in responding to violations will be adjusted to the type and severity of the violation and based on comprehensive evaluation of the individual who committed the violation.

7. Cases of Violation of the BCA Code of Ethics in 2021

During 2021, there were 135 (one hundred and thirty-five) cases of violations of the BCA Code of Ethics, the following are the recapitulation of BCA Code of Ethics cases:

Number of Settlement of Cases of Violation of the BCA Code of Ethics in 2021

Year	Type of Sanction	Number	Status of Resolution
2021	Warning Letter I	99	All cases resolved in 2021
	Warning Letter II	30	
	Warning Letter III	6	

CORPORATE CULTURE

BCA believes that culture has an important role in determining the success of BCA in carrying out business activities. Currently, BCA has established a culture that includes:

- Vision and Mission to provide the foundation, direction, and guidance for all BCA personnel in conducting BCA's business activities. The vision and Mission of BCA were evaluated by management in 2014 and are currently still in accordance with the current BCA's strategic direction. A description of BCA's Vision and Mission are listed in the Company Profile Chapter.
- Values to provide moral guidance for all BCA personnel in carrying out its Mission and achieving the Vision of BCA.

1. BCA Values

1. **Customer Focus**
   Paying attention to, understanding, and providing services to meet customers' specific expectations and/or needs.
2. **Integrity**
   Persistence in upholding honesty, openness, and consistency in carrying out roles/duties in situations and conditions to build customer trust.
3. **Teamwork**
   Interaction, synergy, and collaboration are based on self and other understanding of the goals of oneself and others to achieve organizational goals.
4. **Continuous Pursuit of Excellence**
   Continuous efforts to achieve the best in order to provide added value to customers.

2. Socialization of Vision, Mission, and Values

The Vision, Mission, and Values socialization program is carried out in the following ways:

1. Conducting socialization involving all work units and all BCA employees in events/activities such as:
   a. Community of Practice (COP), team sharing sessions, or weekly briefings.
   b. Coordination meetings or quality meetings in all BCA regional offices.
2. Utilizing various media and corporate communication channel, such as:
   a. Video on BCA's internal portal.
   b. E-learning.
   c. Info BCA Magazine (internal social media official account of BCA).
   d. Screen saver and mousepad.
   e. Internal training.
   f. Internal culture video clip.
   g. BCA Handbook.
   h. Comic book.
   i. Games.
   j. Other media.
3. Through internal training/capacities development programs such as management development programs or manager development programs, special forums such as the account officer forum, and special groups such as the project management office.

3. Introduction of Corporate Culture for New Employees

For all new employees at BCA, the introduction of Corporate Culture is provided through an induction program which includes an introduction to BCA's Vision, Mission, and Values. Games are effective to introduce BCA's Vision, Mission, and Values to new employees, who are categorized as Y and Z Generations.

4. Introduction of Corporate Culture for New Members of the Board of Commissioners and/or Directors

For new members of the Board of Commissioners and/or Board of Directors, the introduction of Corporate Culture is provided through an orientation program for members of the Board of Commissioners and Board of Directors. Orientation methods are:

- Presentation by the Head Office Work Unit (UKKP).
- Visits to various BCA activity locations.
- Meetings and discussions with other members of the Board of Commissioners and Directors to discuss various BCA issues or other required information.
- Study various BCA information electronically available (online base).

SHARES AND/OR BONDS BUYBACK

Buyback of shares or bonds is a means to reduce the number of shares or bonds that have been issued by BCA by re-purchasing the shares or bonds, and its payment procedure is carried out in accordance with prevailing regulations. BCA did not conduct any buyback of shares or bonds during 2021.

OTHER CORPORATE ACTIONS

In 2021, BCA conducted other corporate actions with the following details:

PT Bank Central Asia Tbk's Stock Split

In 2021, BCA conducted stock split to increase liquidity of BCA stock on the Indonesia Stock Exchange, and BCA's stock price becomes more affordable for retail investors including young investors, which are expected to increase BCA's shareholders. Stock split plan has been approved at the EGMS 2021 and has been published with the following detail:

Date	Disclosure of Information/Publication	Description
July 30, 2021	• BCA Website • IDX Website	Information disclosure regarding stock split plan on the BCA website (https://www.bca.co.id/) in the "Investor News" section.
August 16, 2021	• Bisnis Indonesia • The Jakarta Post • BCA Website • IDX Website • KSEI Website	Announcement of EGMS 2021 on the BCA website (https://www.bca.co.id/) in the "Corporate Actions" section
September 1, 2021	• Bisnis Indonesia • The Jakarta Post • BCA Website • IDX Website • KSEI Website	Notice of EGMS 2021 on the BCA website (https://www.bca.co.id/) in the "Corporate Actions" section.
September 23, 2021	-	The EGMS 2021 with stock split agenda was held at Menara BCA Grand Indonesia, 19th Floor, Jl. M.H. Thamrin No. 1, Jakarta 10310.
September 24, 2021	BCA Website	Announcement of summary of minutes of EGMS 2021 on the BCA website (https://www.bca.co.id/) in the "Corporate Actions" section, with agenda of stock split approval as follows: • Approving stock split, in which 1 (one) share of the Company currently with a nominal value of Rp62.50 (sixty-two rupiah and fifty cents) is divided into 5 (five) shares each with a nominal value of Rp12.50 (twelve rupiah and fifty cents). • Approving the amendment of the BCA's Articles of Association. • Granting power and authority to the Board of Directors of BCA to carry out the BCA's stock split.
September 27, 2021	• The Jakarta Post • Bisnis Indonesia • IDX Website • KSEI Website	
October 7, 2021	• BCA Website • IDX Website • KSEI Website	BCA announced the schedule and procedure for stock split, as follows:

No.	Activity	Date
1.	Announcement of the stock split schedule on the Indonesia Stock Exchange's website and the Company's website	October 7, 2021
2.	End of trading of shares with the old nominal value in Regular Markets and Negotiated Markets	October 12, 2021
3.	Start of trading of shares with the new nominal value in Regular Markets and Negotiated Markets	October 13, 2021
4.	Record date to determine the Shareholders' eligibility for the result of the Stock Split	October 14, 2021
5.	Shares with the new nominal value after the Stock Split are distributed by PT Kustodian Sentral Efek Indonesia ("KSEI") to the Shareholders	October 15, 2021
6.	Start of trading of shares with the new nominal value in Cash Markets	October 15, 2021

October 15, 2021	• BCA Website • IDX Website	BCA announced the results of stock split on the BCA website (https://www.bca.co.id/) in the "Corporate Actions" section, as follows: • Date of event: October 13, 2021 • Stock Split was conducted with a ratio of 1:5, i.e., every 1 (one) share which previously had a nominal value of Rp62.50 (sixty-two rupiah and fifty cents) is divided into 5 (five) shares, each with a nominal value of Rp12.50 (twelve rupiah and fifty cents). • The number of shares outstanding before the stock split is 24,655,010,000 shares, and after the stock split is 123,275,050,000 shares.

PROVISION OF FUNDS TO RELATED PARTY AND LARGE EXPOSURE

Disclosure regarding provision of funds to related parties (individuals or groups, including the Board of Directors, the Board of Commissioners, Executive Officers of the Bank, and other related parties) and provision of large exposure refers to OJK Circular Letter No. 13/SEOJK.03/2017 concerning Implementation of Good Corporate Governance for Commercial Banks under the Transparency of Governance Implementation section.

1. Policy on Provision of Funds to Related Parties

Provision of funds to related parties and to debtors in large exposure is always carried out with due regard to the prudence principle, through a review process and mechanism in accordance with BCA policies and fulfilling the OJK provisions and prevailing laws and regulations, among others regarding to the Legal Lending Limit (LLL).

2. Policy on Provision of Large Exposure

Provision of large exposure is a nominal provision of funds to 1 (one) borrower or 1 (one) group of borrowers other than Related Parties in the amount of 10% or above of the Bank's core capital (Tier 1). The provision of large exposure must be analyzed for its feasibility at least the same or more prudent than the provision of funds to general debtors. The terms and conditions for providing large funds are in accordance with the applicable credit terms and procedures at BCA.

3. Lending Policy to the Board of Directors and the Board of Commissioners

BCA has policies related to loans for the Board of Directors and the Board of Commissioners, which are regulated in:

- Productive Credit and Consumer Credit Guidelines;
- Policy regarding Credit Approval Mechanism to Related Parties; and
- The Basic Bank Lending Policy (KDPB) of PT BCA Tbk issued on October 23, 2020 (hereinafter referred to as "The Lending Policy of Board of Directors and Board of Commissioners")

The lending policy of the Board of Directors and Board of Commissioners regulates that the credit loans to the Board of Directors and the Board of Commissioners are granted on the basis of the fairness principle or arm's length basis and at market interest rates.

4. Implementation of Provision of Funds to Related Parties in 2021

During 2021, BCA has implemented policy of provision of funds to related parties, large exposure, and lending to the Board of Directors and the Board of Commissioners in accordance with applicable regulations, which must comply with the following conditions:

- Provision of funds to related parties and the plan for granting credit to certain large debtors must be decided by the credit severing officer and obtain approval from the Board of Commissioners of BCA.
- Provision of funds to related parties shall not conflict with the general lending regulations and procedures and must generate reasonable profits for BCA.
- The credit terms to related parties policy, particularly in regard to credit interest rates and the form or type of loan shall still comply with general credit regulation at BCA.

Provision of funds to related parties and main individual debtors and group debtors (Large Exposure) at BCA during 2021:

Fund Provisioned	Total	
	Debtors/Group	Nominal
To Related Parties	561	Rp10,822,168,820,108.00
To Main Debtors:		
• Individual	50	Rp171,825,303,854,609.00
• Group	30	Rp233,358,030,438,834.00

Information containing transaction details of provision of funds to related parties can be viewed in the Annual Financial Report Section 49 on Page 712-719 of this Annual Report.

STRATEGIC PLAN

The Board of Commissioners and Board of Directors continuously build active communication to align their views with the business strategy of BCA in the banking sector. The Board of Commissioners is responsible for supervising, monitoring and evaluating the implementation of strategic policies of BCA and providing advice to the Board of Directors in accordance with the aims and objectives of BCA's Article of Association. The Board of Directors is responsible for the process of development, implementation, including review BCA strategy, as well as its implementation in accordance with internal policies and regulatory provisions.

Throughout 2021, the Board of Commissioners and Board of Directors have reviewed, monitored, and supervised the implementation of company's strategy through Join Meeting of Board of Directors and Board of Commissioners regarding the Strategic Plan and related work unit.

Detailed information regarding the exposure of BCA's Strategic Plan is stated on page 301 Strategic Priorities & Projection 2022 of this Annual Report.

TRANSPARENCY OF BCA FINANCIAL AND NON-FINANCIAL CONDITIONS THAT HAVE NOT BEEN DISCLOSED IN OTHER REPORTS

BCA has policies and procedures regarding procedures for implementing transparency of financial and non-financial conditions, including referring to:

a. OJK Regulation No. 37/POJK.03/2019 concerning Transparency and Publication of Bank Reports.
b. OJK Regulation No. 29/POJK.04/2016 concerning the Annual Report of Issuers or Public Companies.
c. OJK Circular Letter No. 16/SEOJK.04/2021 concerning the Form and Content of the Annual Report of Issuers or Public Companies.

Information on BCA's financial and non-financial conditions has been stated clearly and transparently in several reports, both through print media and on the BCA website, including the following:

1. Transparency of Financial Condition

BCA has prepared and presented reports related to the transparency of financial conditions with the procedures, types, and scopes as stipulated in the prevailing OJK Regulation provisions and submitted monthly, quarterly, and annually according to the type of report.

1. Annual Report

a. BCA has prepared and submitted an Annual Report to the Financial Services Authority (OJK), shareholders, and other institutions that are required or deemed necessary to obtain it. Annual Report contains information, among others:
   1) Highlights of important financial data including shares overview, Board of Commissioners report, Board of Director's report, company profile, management analysis and discussion on business and financial performance, corporate governance, corporate social responsibility, and sustainable finance.
   2) Annual Financial Report that has been audited by a Public Accountant and a Public Accounting Firm registered with OJK, which is prepared for 1 (one) financial year and presented with a comparison of the previous 1 (one) financial year, as well as the beginning of the previous comparative year.
   3) Statement of responsibility of the Board of Commissioners and Board of Directors for the accuracy of the contents of the Annual Report. The statement is stated in a statement sheet which is signed by all members of the Board of Commissioners and members of Board of Directors.
b. The Annual Report has been published on the BCA website - www.bca.co.id.
c. Audited Annual Financial Statements has been posted on the BCA website - www.bca.co.id and published in the Indonesian language newspapers with wide circulation in Indonesia.

2. Quarterly Publication Report

a. BCA has announced Quarterly Published Reports on newspapers (1st Semester and 2nd Semester) and BCA website - www.bca.co.id, including reporting Quarterly Published Financial Reports to OJK or stakeholders in accordance with the prevailing OJK Regulation.
b. Announcement of Quarterly Published Reports on BCA website in the form of Quarterly Published Financial Reports and other reports maintained for at least the last 5 (five) financial years.

c. Although it is not required, announcement of Quarterly Published Financial Statements in the form of Consolidated Financial Statements of BCA and Subsidiaries are published in 2 (two) newspapers (Semester 1 and Semester 2) and Financial Statements of BCA Parent Entity is carried out in 1 (one) newspaper in the form of financial performance infographics. The newspapers used are daily printed newspapers in the Indonesian language which have wide circulation at the domicile of BCA head office. The Published Quarterly Financial Report is signed by the President Director and 1 (one) member of the Board of Directors of BCA.

3. Monthly Publication Report

a. BCA has announced the Monthly Published Report on BCA website - www.bca.co.id, including reporting the Monthly Published Report to OJK following the prevailing OJK Regulation.

b. Announcement of Monthly Published Reports on BCA website in the form of Monthly Published Financial Reports maintained for at least the last 5 (five) financial years.

2. Transparency of Non-Financial Conditions

BCA has prepared and presented reports related to the transparency of non-financial conditions with the procedures, types, and scopes as stipulated in the prevailing OJK Regulation provisions as well as providing and publishing other information related to non-financial conditions, among others the following:

1. Published transparently non-financial conditions to stakeholders, including Periodic LLL Reports to the OJK, corporate governance information through the BCA Governance Implementation Report and published on the BCA website, as well as information on other non-financial conditions which are also transparent in the Analyst Meetings, Press Conferences, Public Expose, and Non-Deal Road Shows, and the BCA website following prevailing regulations.

2. Disclosed the transparency of the Ownership Structure in Annual Report and BCA website.

3. Disclosed important and relevant information or facts regarding events, occurrences, or facts that may affect the price of Securities on the Stock Exchange and/or the decisions of investors, potential investors, or other parties with an interest in such information or facts. BCA continuously submits reports of material information or facts through the BCA website and the Indonesia Stock Exchange.

4. BCA has published clear, accurate, and up-to-date information regarding BCA products and/or services in accordance with the provisions of the Financial Services Authority regarding Bank Product Information and Use of Customer Personal Data. This information can be obtained easily by customers, among others through leaflets, brochures, or other written forms at any BCA's branch offices in easily accessible locations, and/or in the form of electronically information provided through hotline service/call center, BCA website, and company's official social account.

5. BCA provides and informs procedures for customer complaints and dispute resolutions for customers in accordance with the provisions of the Financial Services Authority which regulates Customer Complaints and Banking Mediation, among others through BCA website - www. bca.co.id. In addition, mediation in resolving BCA customer complaints is carried out through complaints facilities, including through BCA's Branch Offices or Halo BCA at 1500888 or e-mail halobca@bca.co.id.

6. Prepare complete, accurate, and timely internal reporting which is supported by an adequate management information system. BCA has a reliable BCA management information system and is supported by competent human resources and an adequate IT security system which capable in providing complete, accurate, and timely information to the Board of Directors to be used in supporting BCA's business decision-making processes.

7. Other information that aims to support information disclosure, financial education, and services to the public.

PROVISION OF FUNDS FOR SOCIAL ACTIVITIES

BCA actively contributes towards the improvement of community welfare and environmental conditions through an activity program namely "Bakti BCA" as a form of Corporate Social Responsibility.

Bakti BCA activity program is focused on 3 (three) main pillars, namely:
- BCA Smart Solutions
- BCA Synergy Solutions
- BCA's Superior Business Solutions

In addition to these programs, BCA also participates in giving making donations to social institutions. Full details in regards to BCA's social activities and total funding for social activities carried out by BCA throughout 2021 are listed in 2021 BCA Sustainability Report, as a separate book from this Annual Report, and can be viewed on BCA website at the link https://www.bca.co.id/en/tentang-bca/hubungan-investor/laporan-presentasi/laporan-keberlanjutan.

PROVISION OF FUNDS FOR POLITICAL ACTIVITIES

BCA did not provide funds for political activities throughout 2021 and previous years.

IMPLEMENTATION OF INTEGRATED GOVERNANCE

In accordance with OJK Regulation No. 18/POJK.03/2014 dated November 18, 2014 and OJK Circular Letter No. 15/SEOJK.03/2015 dated May 25, 2015 concerning Implementation of Integrated Governance for Financial Conglomerate, BCA as a Main Entity and Subsidiary and/or Affiliated Company, including its subsidiaries in the Financial Conglomerate, has implemented Integrated Good Corporate Governance comprehensively and effectively. As a main entity, BCA has established integrated governance, formed the Integrated Governance Committee, and included Integrated Compliance Work Unit, Integrated of Internal Audit Unit, and Integrated Risk Management Work Unit to BCA's governance structure. In addition, based on OJK Regulation No. 45/POJK.03/2020 dated October 14, 2020 concerning Financial Conglomerate, BCA has established and submitted Corporate Charter to OJK based on Letter No. 1118/DIR/2020 dated December 22, 2020, concerning Submission of documents Corporate Charter PT Bank Central Asia Tbk.

BCA as a main entity has prepared an annual report on integrated governance for the year 2021 and communicated it to OJK. The Annual report on implementation of integrated governance is prepared in accordance with OJK Circular Letter No. 15/SEOJK.03/2015 on the Implementation of Integrated Governance and contains coverage of the Report on the Implementation of Good Corporate Governance (GCG) as set forth in the applicable regulations for commercial banks.

1. Self-assessment on the Implementation of Integrated Governance Report

Self assessment on the Implementation of Integrated Governance report for 1 (one) fiscal year.

In accordance with the provisions of OJK Regulation No. 18/POJK.03/2014 concerning Implementation of Integrated Governance for Financial Conglomerates Article 44 and 45 in Chapter VIII and OJK Circular Letter No. 15/SEOJK.03/2015 concerning Implementation of Integrated Governance for Financial Conglomerates, BCA as the Main Entity, is required to prepare the assessment report on the integrated governance implementation periodically, which will be submitted to OJK.

Assessment of the implementation of Integrated Governance is conducted every semester (twice a year). Throughout 2021, BCA as the Main Entity conducted the assessment on the Integrated Governance implementation in the first semester and second semester. The assessment covers three integrated governance aspects: Structure, Process, and Results of Integrated Governance.

The assessment on Implementation of Integrated Governance covers at least 7 (seven) factors, as follows:
1. Implementation of duties and responsibilities of the Board of Directors of the Main Entity;
2. Implementation of duties and responsibilities of the Board of Commissioners of the Main Entity;
3. Duties and responsibilities of the Integrated Governance Committee;
4. Duties and responsibilities of the Integrated Compliance Work Unit;
5. Duties and responsibilities of the integrated Internal Audit Unit;
6. Implementation of Integrated Risk Management;
7. Formulation and implementation of the Integrated Governance Guidelines.

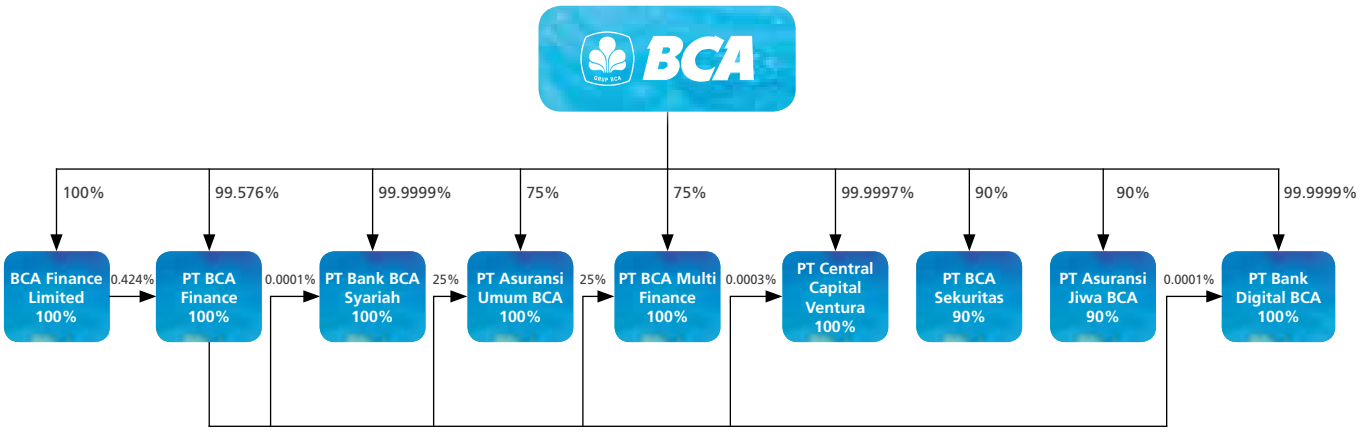
Results of the assessment on the Integrated Governance Implementation in the first and second semester were given **"Rank 1" ("Very Good").**

Result of Self-Assessment Implementation of Integrated Governance

	Rank	Definition of Rank
1 st Semester	1	The Financial Conglomerate has implemented Integrated Governance that is generally very good. This is reflected in the adequate fulfillment of the implementation of Integrated Governance principles. In the event of weaknesses in the implementation of Integrated Governance, the weaknesses are not significant in general and can be immediately corrected by the Main Entity and/or FSI
2nd Semester	1	The Financial Conglomerate has implemented Integrated Governance that is generally very good. This is reflected in the adequate fulfillment of the implementation of Integrated Governance principles. In the event of weaknesses in the implementation of Integrated Governance, the weaknesses are not significant in general and can be immediately corrected by the Main Entity and/or FSI

2. Financial Conglomerate Structure of BCA

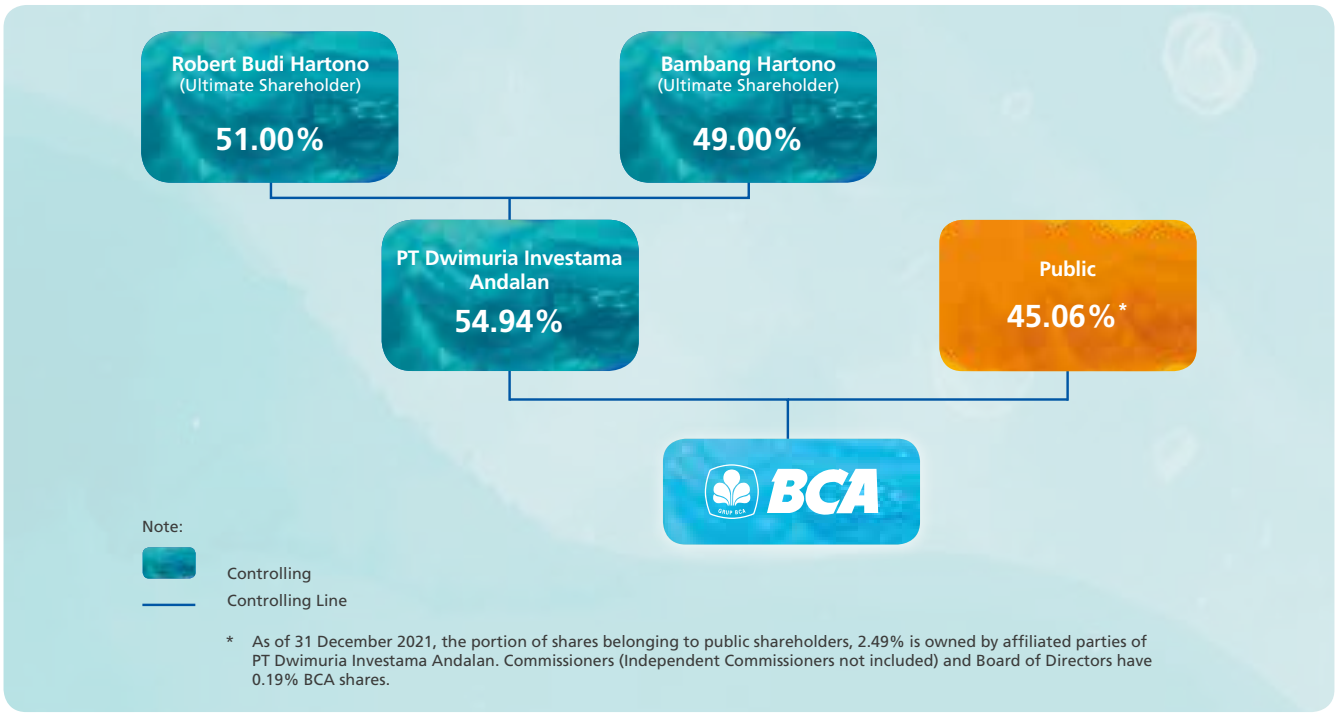
Financial conglomerate structure of BCA as of 31 December 2021 as follows:



3. Share Ownership Structure in BCA Financial Conglomerate

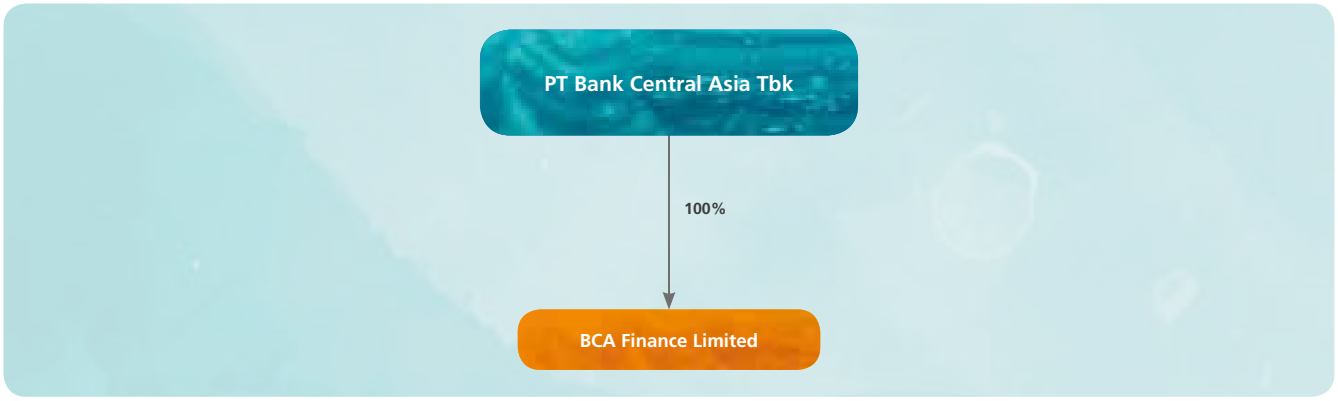
As of 31 December 2021, share ownership structure of PT Bank Central Asia Tbk in the Financial Conglomerate, as follows:

- **SHARE OWNERSHIP STRUCTURE AT PT BANK CENTRAL ASIA TBK AS THE MAIN ENTITY**

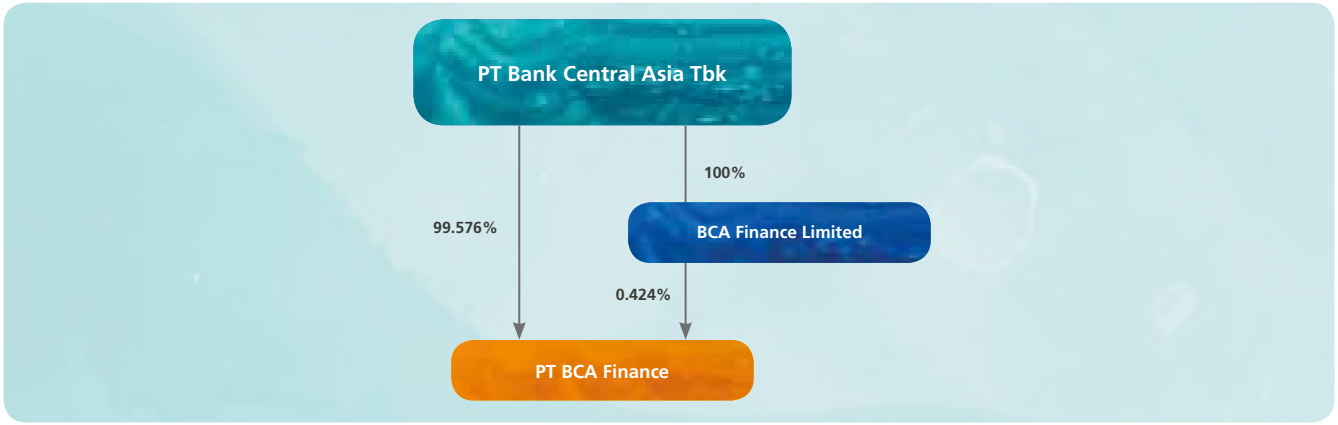


* As of 31 December 2021, the portion of shares belonging to public shareholders, 2.49% is owned by affiliated parties of PT Dwimuria Investama Andalan. Commissioners (Independent Commissioners not included) and Board of Directors have 0.19% BCA shares.

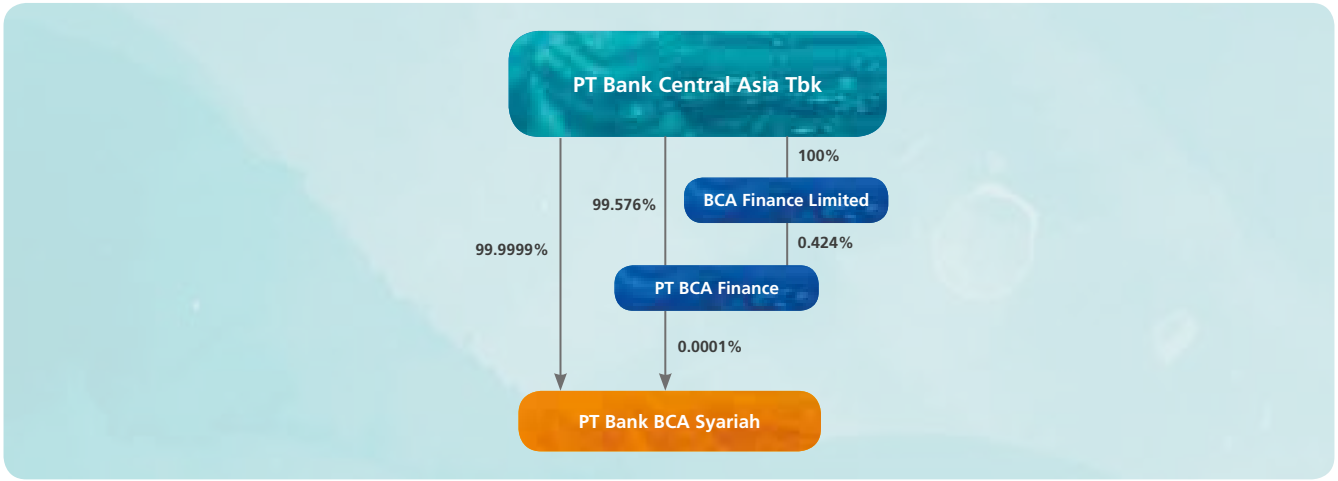
- **SHARE OWNERSHIP STRUCTURE BCA FINANCE LIMITED**



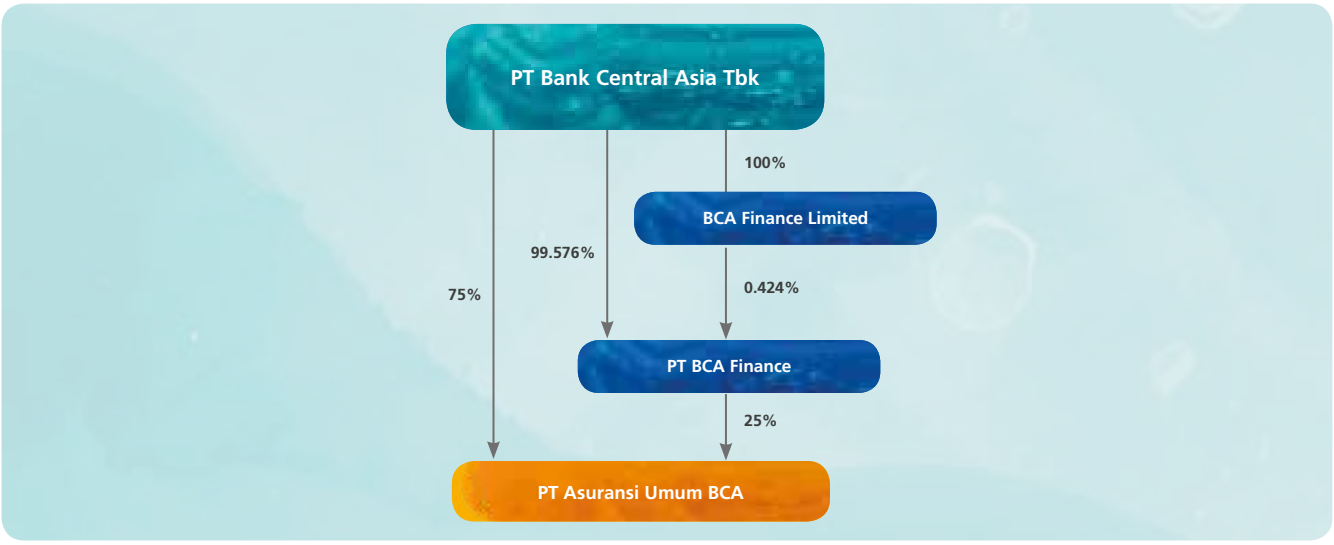
- **SHARE OWNERSHIP STRUCTURE PT BCA FINANCE**



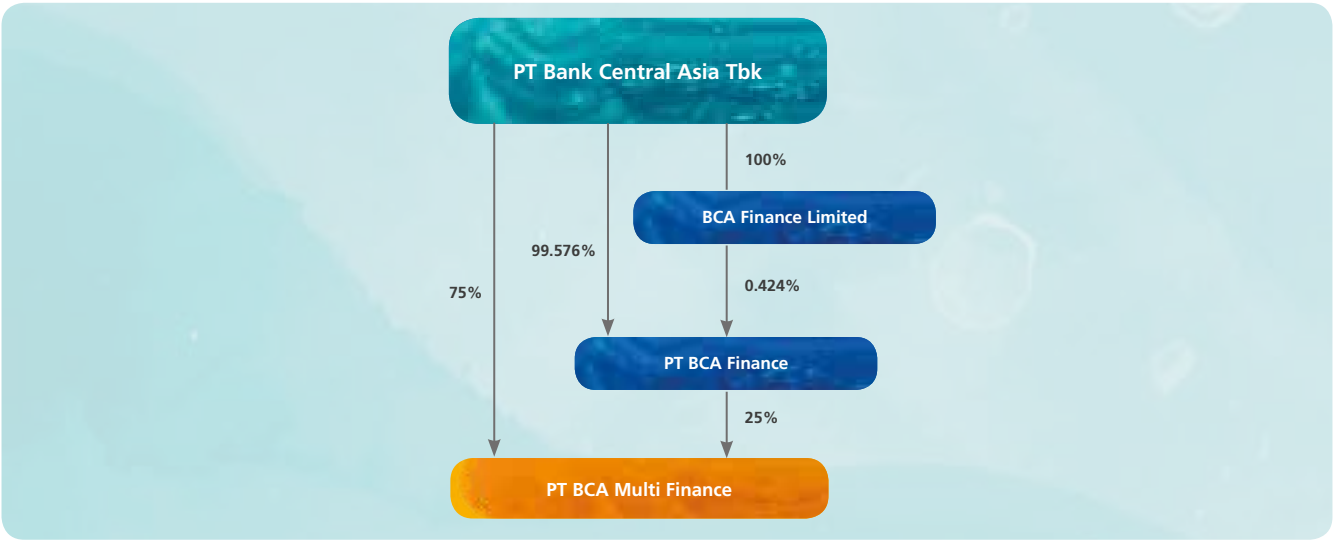
- **SHARE OWNERSHIP STRUCTURE PT BANK BCA SYARIAH**



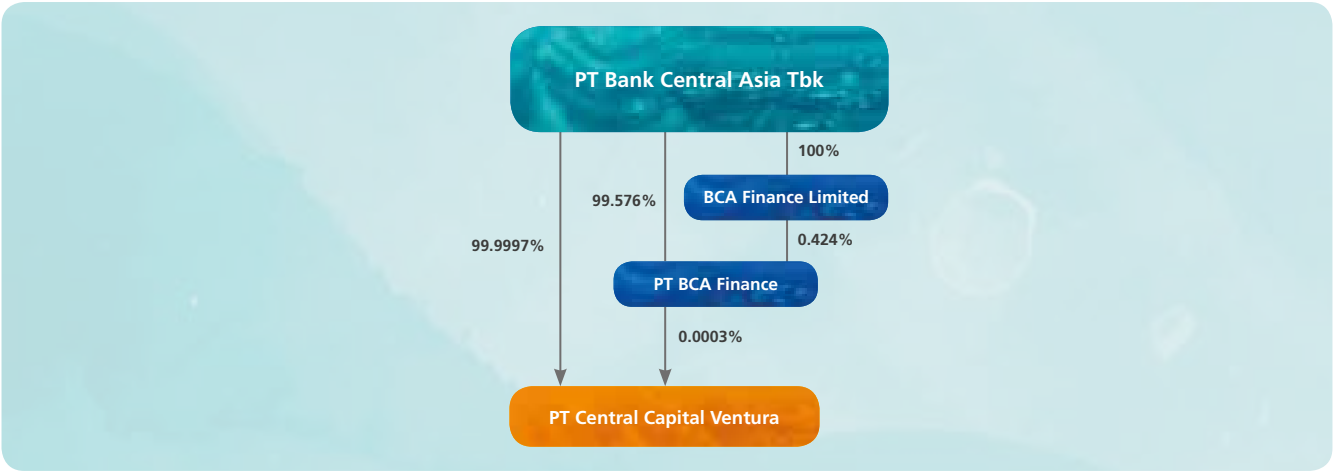
- **SHARE OWNERSHIP STRUCTURE PT ASURANSI UMUM BCA**



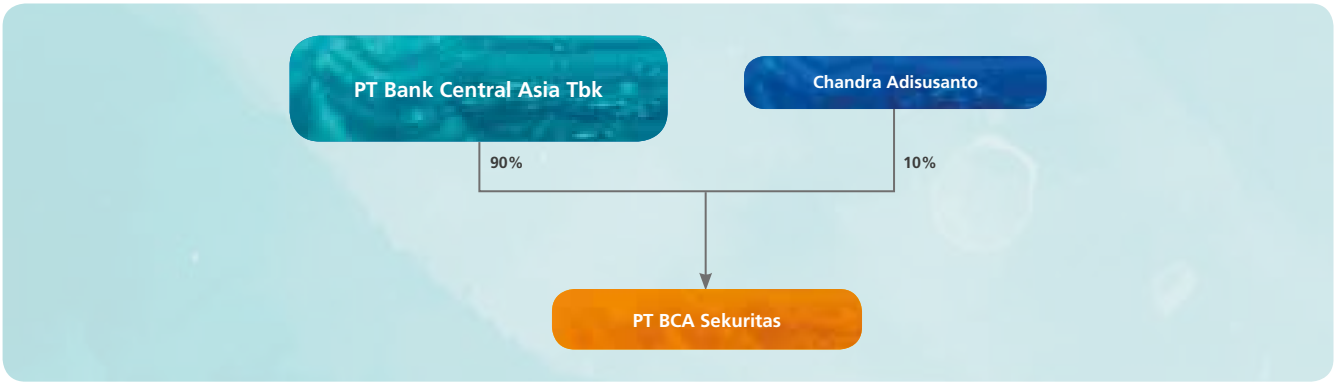
- **SHARE OWNERSHIP STRUCTURE PT BCA MULTI FINANCE**



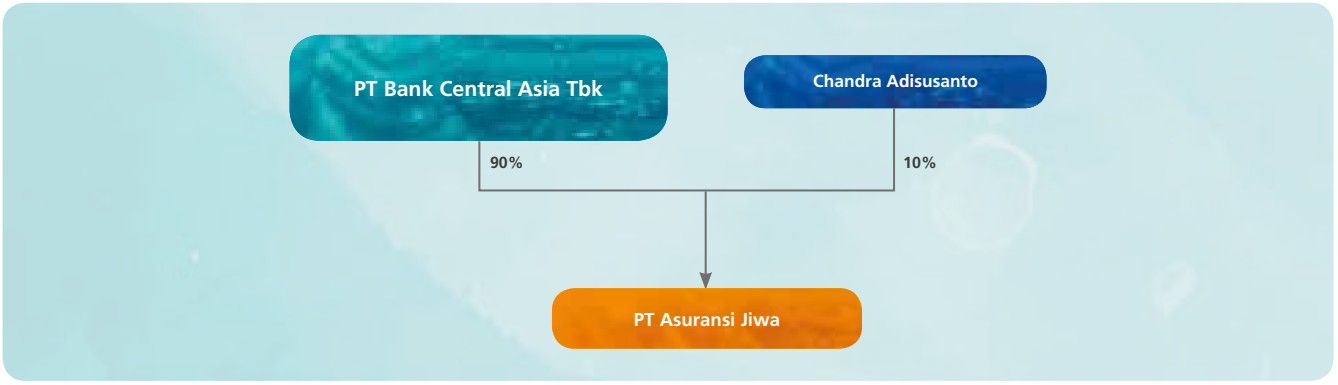
- **SHARE OWNERSHIP STRUCTURE PT CENTRAL CAPITAL VENTURA**



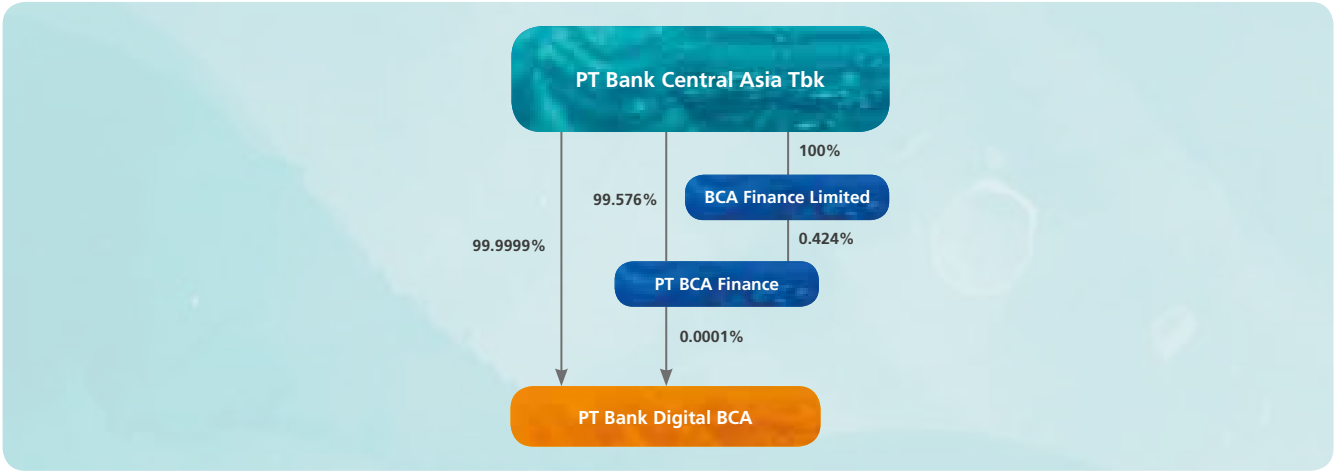
- **SHARE OWNERSHIP STRUCTURE PT BCA SEKURITAS**



- **SHARE OWNERSHIP STRUCTURE PT ASURANSI JIWA BCA**



- **SHARE OWNERSHIP STRUCTURE PT BANK DIGITAL BCA**



4. Management Structure in BCA Financial Conglomerate

MANAGEMENT STRUCTURE OF THE MAIN ENTITY

MANAGEMENT STRUCTURE AT PT BANK CENTRAL ASIA AS THE MAIN ENTITY

BOARD OF COMMISSIONER

Position	Name
President Commissioner	Djohan Emir Setijoso
Commissioner	Tonny Kusnadi
Independent Commissioner	Cyrillus Harinowo
Independent Commissioner	Raden Pardede
Independent Commissioner	Sumantri Slamet

BOARD OF DIRECTOR

Position	Name
President Director	Jahja Setiaatmadja
Vice President Director 1	Suwignyo Budiman
Vice President Director 2	Armand Wahyudi Hartono
Director	Tan Ho Hien/Subur atau Subur Tan
Director	Henry Koenaifi*
Director	Erwan Yuris Ang*
Director	Rudy Susanto
Director	Lianawaty Suwono
Director	Santoso
Director	Vera Eve Lim
Director	Gregory Hendra Lembong
Director of Compliance	Haryanto T. Budiman
Director	Frengky Chandra Kusuma**
Director	John Kosasih***

Note:
* Mr. Henry Koenaifi and Mr. Erwan Yuris Ang finished serving at the AGMS on March 29, 2021
** Mr. Frengky Chandra Kusuma served as Director based on OJK Letter No. 39/KDK.03/2021 dated April 26, 2021.
*** Mr. John Kosasih serves as Director based on OJK Letter No. 40/KDK.03/2021 dated April 26, 2021.

Duties and Responsibilities of Main Entity's Board of Commissioners and Board of Directors

1. Duties and responsibilities of Main Entity's Board of Commissioners
   a. Monitoring the implementation of Integrated Governance.
   b. In the efforts to monitor the implementation of Integrated Governance as mentioned above, at least:
      1) Monitor the implementation of governance in each Subsidiary for conformity with the Integrated Governance Guidelines;
      2) Monitor the implementation of duties and responsibilities of the Board of Directors of the Main Entity, as well as providing directives or advice to the Board of Directors of the Main Entity over the implementation of Integrated Governance Guidelines; and
      3) Evaluate the Integrated Governance Guidelines and provide directives for improvement.
   c. Hold a meeting at least once every semester. The meeting can be held through video conference.
   d. Outlining the meeting resolutions in well documented minutes of the meeting, as well as clearly stating the dissenting opinions occurring in the meeting, complete with the reason for the dissenting opinion.
   e. Establish the Integrated Governance Committee.
2. Duties and Responsibilities of Main Entity's Board of Directors
   a. Ensure the implementation of integrated governance in the Financial Conglomerate.
   b. In the efforts to ensure the implementation of Integrated Governance as mentioned above, at least:
      1) Formulating integrated governance guidelines;
      2) Direct, monitor, and evaluate the implementation of the Integrated Governance Guidelines; and
      3) Follow-up the directives or advice from the Board of Commissioners of the Main Entity in the effort to improve the Integrated Governance Guidelines
   c. Ensure that audit findings and recommendations from the integrated internal audit unit, external auditors, results of OJK's monitoring and/or monitoring results of other authorities have been followed-up by the Subsidiary.

MANAGEMENT STRUCTURE OF FSI IN THE FINANCIAL CONGLOMERATE

MANAGEMENT STRUCTURE BCA FINANCE LIMITED

DIRECTOR

Position	Name
Director	Andy Kwok Sau Lai
Director	Fanny Surjadi
Director	Irianto Sutanto

MANAGEMENT STRUCTURE PT BCA FINANCE

BOARD OF COMMISSIONER

Position	Name
President Commissioner	Jacobus Sindu Adisuwono*
President Commissioner	Henry Koenaifi**
Commissioner	David Hamdan
Independent Commissioner	Sulistiyowati

Notes:
* served until August 2, 2021
** served since August 2, 2021

DIRECTOR

Position	Name
President Director	Roni Haslim
Director	Petrus Santoso Karim
Director	Amirdin Halim
Compliance Director	Lim Handoyo
Director	Sugito Lie

MANAGEMENT STRUCTURE PT BANK BCA SYARIAH

BOARD OF COMMISSIONER

Position	Name
President Commissioner	Tantri Indrawati
Independent Commissioner	Suyanto Sutjiadi*
Independent Commissioner	Joni Handrijanto
Independent Commissioner	Ratna Yanti**

Notes:
* served until February 24, 2021
** served since February 24, 2021

DIRECTOR

Position	Name
President Director	John Kosasih*
President Director	Yuli Melati Suryaningrum**
Compliance Director	Houda Muljanti
Director	Rickyadi Widjaja
Director	Pranata

Notes:
* served until May 19, 2021
** served since May 19, 2021

SHARIA SUPERVISORY BOARD

Position	Name
Chairman	Prof. DR. H. Fathurrahman Djamil, MA
Member	Sutedjo Prihatono

MANAGEMENT STRUCTURE PT ASURANSI UMUM BCA

BOARD OF COMMISSIONER

Position	Name
President Commissioner	Petrus Santoso Karim
Commissioner	Liston Nainggolan*
Commissioner	Jacobus Sindu Adisuwono**
Independent Commissioner	Gustiono Kustianto
Independent Commissioner	Gunawan Budi Santoso

Notes:
* served until August 2, 2021
** served since August 2, 2021

DIRECTOR

Position	Name
President Director	Hariyanto
Director	Hendro Hadinoto Wenan
Director	Antonius
Director	Sri Angraini
Compliance Director	Arif Singgih Halim Wijaya

MANAGEMENT STRUCTURE PT BCA MULTI FINANCE

BOARD OF COMMISSIONER

Position	Name
President Commissioner	Roni Haslim
Commissioner	Hermanto
Independent Commissioner	Mendari Handaya

DIRECTOR

Position	Name
President Director	Herwandi Kuswanto
Director	Senjaya Komala
Director	Adhi Purnama
Director	Liston Nainggolan
Director	Suiman Agung

MANAGEMENT STRUCTURE PT CENTRAL CAPITAL VENTURA

BOARD OF COMMISSIONER

Position	Name
Commissioner	Jan Hendra

DIRECTOR

Position	Name
President Director	Armand Widjaja
Director	Michelle Suteja

MANAGEMENT STRUCTURE PT BCA SEKURITAS

BOARD OF COMMISSIONER

Position	Name
President Commissioner	Dharwin Yuwono
Independent Commissioner	Hendra Iskandar Lubis

DIRECTOR

Position	Name
President Director	Mardi Henko Sutanto
Director	Imelda Arismunandar

MANAGEMENT STRUCTURE PT ASURANSI JIWA BCA

BOARD OF COMMISSIONER

Position	Name
President Commissioner	Christina Wahjuni Setyabudhi
Commissioner	Eva Agrayani Tjong*
Commissioner	Ugahary Yovvy Chandra**
Independent Commissioner	Pudjianto
Independent Commissioner	Hardjono

Notes:
* served until August 31, 2021
** served since September 22, 2021

DIRECTOR

Position	Name
President Director	Rio Cakrawala Winardi
Director	Yannes Chandra
Director	Antonius Widodo Mulyono
Compliance Director	Sukawati Lubis
Director	Eva Agrayani Tjong*

Notes:
* served since September 22, 2021

MANAGEMENT STRUCTURE PT BANK DIGITAL BCA

BOARD OF COMMISSIONER

Position	Name
President Commisioner	Theresia Endang Ratnawati
Independent Commissioner	Ignatius Djulianto Sukardi
Independent Commissioner	Sri Indrajanti Dewi

DIRECTOR

Position	Name
President Director	Lanny Budiati
Director	Iman Sentosa
Compliance Director	Nugroho Budiman

Duties and Responsibilities of the Board of Commissioners, Board of Directors, and Sharia Supervisory Board in the BCA Financial Conglomerate

1. The Financial Services Institution (FSI) Board of Commissioners' duties and responsibilities in the BCA financial conglomerate, include:
   a. Supervising the implementation of corporate governance implementation, duties and responsibilities of the Board of Director and reviewing the audit results from internal and external parties;
   b. Establishing committee or appointing the parties to perform functions that support the duties and responsibilities of the Board of Commissioners, at least the audit supervision committee or function, and compliance supervision committee or function;
   c. Organizing the Board of Commissioners meeting, which covers at least the frequency, attendance and decision making procedures;
   d. Compose the Board of Commissioner's work rules.
2. FSI Board of Directors' duties and responsibilities in the BCA financial conglomerate, covering at least:
   a. Implement the corporate governance principles in the subsidiaries;
   b. Review the audit results from the internal and external;
   c. Prepare the work rules;
   d. Organize the Board of Directors meeting which covers at least the decision making procedures and the meeting documentation;
3. FSI Sharia Supervisory Board duties and responsibilities in the BCA financial conglomerate, covering at least:
   a. Provide an advice and recommendation to the Board of Directors and supervise the BCA Syariah Bank activities in accordance to the Sharia Principles;
   b. Prepare the Sharia Supervisory Board work rules.

Structure of Integrated Governance in the BCA Financial Conglomerate

Entity	Integrated Governance Committee*	Compliance Function	Internal Audit Function	Risk Management Function
PT BCA Tbk (Entitas Utama)	√	√ (Including Integrated Compliance Function)	√ (Including Integrated Internal Audit Function)	√ (Including Integrated Risk Management Function)
PT BCA Finance Limited	-	√	√	√
PT BCA Finance	-	√	√	√
PT Bank BCA Syariah	-	√	√	√
PT Asuransi Umum BCA	-	√	√	√
PT BCA Multi Finance	-	√	√	√
PT Central Capital Ventura	-	√	√	√
PT BCA Sekuritas	-	√	√	√
PT Asuransi Jiwa BCA	-	√	√	√
PT Bank Digital BCA	-	√	√	√

*) The Integrated Governance Committee is compulsory to be formed in the Main Entity which consist of the representative of the Independent Board of Commissioner and/or Sharia Supervisory Board members from each of the FSI in the BCA Financial Conglomerate.

Integrated Governance Committee

In accordance with the Board of Commissioners Decree No. 037/SK/KOM/2015 concerning the Establishment of Integrated Governance Committee dated February 26, 2015, BCA has formed the Integrated Governance Committee which consist of the BCA's Independent Board of Commissioner's representative, independent party, and all of the BCA's Independent Board of Commissioner and/or Sharia Supervisory Board representative of the subsidiaries members. The Integrated Governance Committee duty is to assist the Board of Commissioners of the main entity in supervising the implementation of Integrated Governance in the BCA Financial Conglomerate.

Throughout 2021, some adjustments were made to the Integrated Governance Committee due to:

a. The composition changes in the Board of Commissioners of subsidiaries;
b. The addition of FSI (subsidiaries).
c. Addition of Subsidiary in the form of Financial Service Institutions

Further explanation regarding the IGC can be seen on page 432 in the Integrated Governance Committee section in this Annual Report.

- **Integrated Compliance Work Unit**

BCA as the main entity in the BCA financial conglomerate has added the integrated compliance function in the Compliance Work Unit to supervise and evaluate the implementation of compliance in each of the FSI in the BCA financial conglomerate through coordination with compliance function in each of subsidiaries.

The integrated Compliance Work Unit has the following duties and responsibilities:

a. Monitor and evaluate the implementation of the compliance function of the Subsidiaries;
b. Develop the required methods and processes to implement Integrated Compliance Risk Management;
c. Assess and prepare the integrated compliance risk profile based on the implementation of integrated risk management;
d. Prepare report on the implementation of integrated compliance duties and responsibilities and submit to the Compliance Director of the Main Entity. The Compliance Director prepares and submits the report on the implementation of duties and responsibilities of integrated compliance to the Board of Directors and Board of Commissioners of the Main Entity.

During 2021, BCA has carried out several the following activities are related to the implementation of functions integrated compliance as referred to page 478 section of the Implementation of Compliance Function Duties During 2021 in the chapter of Compliance Function of this Annual Report.

- **Integrated Internal Audit Work Unit**

BCA as the main entity in the BCA financial conglomerate has added the integrated internal audit function in the Internal Audit Division to monitor the implementation of the internal audit function on each of the FSI in the BCA financial conglomerate and provide recommendations to increase the added value.

The Integrated Internal Audit Work Unit has the following duties and responsibilities:

a. Assess the adequacy and effectiveness of risk management internal control, and governance processes of the Subsidiaries, as well as providing improvement recommendations;
b. Monitor the implementation of internal audits in the Subsidiaries;
c. Monitor and evaluate the appropriateness of recommendations based on audit results of the Subsidiaries, as well as submitting the report to the Board of Directors, Board of Commissioners, and audit committee of the Main Entity;
d. Submit the integrated internal audit report to the Director appointed to supervise the Subsidiaries, the Board of Commissioners of the main entity, as well as the Director in charge of the compliance function of the Main Entity;
e. Provide support to Subsidiaries in developing the internal audit function.

During 2021, BCA has carried out several the following activities are related to the implementation of functions integrated internal audit as referred to pages 471 and 474 Section of the Position and Structure of the Internal Audit Division and Implementation of Internal Audit Division Activities during 2021 Chapter of the Internal Audit Division in this Annual Report.

- **Integrated Risk Management Implementation**

In accordance with the OJK Regulation No. 17/POJK.03/2014 dated November 18, 2014 concerning the Implementation of Integrated Risk Management for Financial Conglomerates, BCA and the subsidiaries in the BCA financial conglomerate have implemented the integrated risk management comprehensively and effectively based on the characteristics and complexity of the Financial Conglomerate's business.

In the implementation of integrated risk management, BCA as the main entity has established the Integrated Risk Management Committee (IRMC) and added the Integrated Risk Management Function in the Risk Management Work Unit which also serves as the Integrated Risk Management Work Unit.

- BCA's IRMC consists of BCA's Subordinating Director of the Integrated Risk Management Function, all of the Board of Director members, some of the related BCA's senior management, and Director of subsidiaries as the representative from the FSI in BCA's financial conglomerate. Further explanation regarding the IRMC can be seen in the IRMC section on page 447 in this Annual Report.
- In carrying out the function, IRMC is also supported by the Integrated Risk Management Work Unit to ensure that the risks faced by the main entity and the subsidiaries are integrated which can be identified, measured, supervised, controlled, and reported correctly through the implementation of the suitable risk management framework. Duties and responsibilities of the Integrated Risk Management Work Unit, as follows:
  a. Provide recommendation to the Board of Directors of the main entity and IRMC, including the preparation of and improvements to the Integrated Risk Management Policy.

b. Oversee the implementation of the Integrated Risk Management Policy such as developing and conducting periodical reviews of the procedure and the tools for identifying, measuring, monitoring and controlling the risks.
c. Conduct risk monitoring in the BCA's financial conglomerate.
d. Conduct stress testing.
e. Review the proposed new lines business that are strategic and have a significant impact on the financial conglomerate risk exposure.
f. Provide information to the IRMC regarding the matters that need to be follow-up related to the evaluation results of the integrated risk management implementation.
g. Prepare and submit the Integrated Risk Profile Report periodically.

During 2021, BCA has carried out several the following activities are related to the implementation of management integrated risk as referred to page 449 Part Realization of Work Program 2021 Sub Chapter IRMC Chapter Committees under the Board of Directors in this Annual Report.

Further explanation regarding implementation of integrated risk management can be seen on page 447 in the Implementation of Risk Management section in this Annual Report.

5. Inter-Group Transaction Policy

As the Main Entity of Financial Conglomerate, BCA is required to manage the risk of inter-group transactions and monitor inter-group transactions in an integrated manner.

Definition of Inter-Group Transaction Risk
Inter-group transaction risk that occurs because of the entity's dependence, both directly and indirectly, on other entities in the Financial Conglomerate in order to fulfill obligations on written or unwritten agreements followed and/or unfollowed by a transfer of funds.

Objective of Inter-Group Transaction Risk Management
Main objectives of the inter-group transaction risk management are as follows:
a. To manage and supervise inter-group transactions of the Financial Conglomerate based on the precautionary principle.
b. To ensure the risk management process can minimize the possibility of negative impacts caused by dependency of FSI, directly or indirectly, on other FSI in the Financial Conglomerate.

Types of inter-group transactions

Inter-group transaction risk may arise from:
a. Cross ownership between FSI's in the Financial Conglomerate.
b. Centralized management of short-term liquidity.
c. Collateral, loans, and commitments given or obtained by an FSI from another FSI in the Financial Conglomerate.
d. Exposure to controlling shareholders, including loan exposure and off-balance sheet exposures, such as guarantees and commitments.
e. Purchase or sale of assets to other FSI in the Financial Conglomerate.
f. Risk transfer through reinsurance.
g. Transactions to divert exposure of risk from third party between FSI's in the Financial Conglomerate.

Scope of inter-group transaction risk management policy
The implementation of inter-group risk management in the Financial Conglomerate includes:

1. Supervision by the Board of Commissioners and Board of Directors

Supervision by the Board of Commissioners and Board of Directors is required to ensure the effectiveness of the implementation of inter-group transaction risk management and compliance with the applicable regulations.

Authority and responsibilities of the Board of Commissioners
Authority and responsibilities of the Board of Commissioners in the implementation of inter-group transaction risk management are as follows:
a. Approve the inter-group transaction risk management policies.
b. Evaluate the accountability of the Board of Directors and provide direction for improvement of implementation of inter-group transaction risk management policies.

Authority and responsibilities of the Board of Directors
Authority and responsibilities of the Board of Directors in the management of inter-group transaction risk are as follows:
a. Understand inherent risks of inter-group transactions in the Financial Conglomerate.
b. Formulate and establish inter-group transaction risk management policies.

c. Be responsible for the implementation of inter-group transaction risk management.
d. Ensure that each entity in the Financial Conglomerate implements inter-group transaction risk management.
e. Monitor risk of inter-group transactions regularly.
f. Develop risk culture as part of the implementation of inter-group transaction risk management.
g. Ensure the implementation of inter-group transaction risk management is free from conflicts of interest between the Financial Conglomerate and individual FSI's.

2. Adequacy of Policies, Procedures, and Determination of Risk Limits of Inter-Group Transaction

Policies, procedures, and determination of risk limits of inter-group transaction refer to the Integrated Risk Management Basic Policy.

Risk appetite and risk tolerance

Risk appetite and risk tolerance in inter-group transactions are described as follow:

a. Risk appetite is risk that is willing to be taken in order to achieve targets in an integrated manner. Risk appetite is reflected in business strategies and objectives.
b. Risk tolerance is the maximum level of risk that is willing to be taken.
c. Risk appetite and risk tolerance must be in line with the business strategy, risk profile, and capital plan of the Financial Conglomerate.

Policy and procedures

Several matters that need to be considered in the policies and procedures related to the risk of intergroup transaction are as follows:

a. The Financial Conglomerate policy must comply with applicable regulations related to inter-group transactions.
b. The Financial Conglomerate has to ensure fulfillment of the arm's length (fairness of transaction) principle related to inter-group transactions.
c. Inter-group transaction risk management procedures contain at least:
   1) Accountability and clear level of authority delegation in implementation of intergroup transaction risk management.
   2) Implementation of reviews on the procedures periodically.
   3) Adequate and complete procedure documentation in order to make it easier to carry out the audit trail.

Risk Limits of inter-group transactions

The Financial Conglomerate has to ensure that the establishment of inter-group transaction limits is in accordance with the applicable regulatory provisions.

3. Adequacy in Process of Identification, Measurement, Monitoring, Risk Control, and Information System of Inter-Group Transaction Risk Management

In the implementation of inter-group transaction risk management, BCA as the Main Entity is required to conduct the identification, measurement, monitoring and risk control of all significant risk factors in an integrated manner, supported by an adequate information system of inter-group transaction risk management.

Identification of risk of inter-group transactions

Identification of risk of inter-group transactions is carried out through:

a. Identification of composition of inter-group transactions in the Financial Conglomerate.
b. Identification of documentation of transactions and the arm's length.
c. Identification of other information.

Measurement of risk of inter-group transactions

Measurements of risk of inter-group transactions aim to rank the risk level of inter-group transactions of the Financial Conglomerate. Furthermore, BCA as the Main Entity is required to prepare a risk profile of inter-group transactions with members of the Financial Conglomerate in an integrated manner.

The following are measurements that have to be conducted to obtain a risk profile for integrated inter-group transactions:

Measurement	Description	Measurement Result
Inherent Risk	In determining the inherent risk level, main entity has to conduct a comprehensive analysis by using all relevant quantitative and qualitative indicators, covering 3 (three) aspects, as follows 1. Composition of inter-group transactions in Financial Conglomerate. 2. Documentation and fairness of transactions. 3. Other information	1. Low 2. Low to Moderate 3. Moderate 4. Moderate to High 5. High
Quality of risk management implementation	Measurement of quality implementation of integrated risk management, covering 4 (four) aspects, as follows: 1. Supervision of the Board of Commissioners and Board of Directors. 2. Adequacy of inter-group transaction policies, procedures, and determination of risk limits. 3. Adequacy in identification process, measurement, monitoring and risk control of inter-group transaction risk management 4. Comprehensive internal control system for implementation of inter-group transaction risk management.	1. Strong 2. Satisfactory 3. Fair 4. Marginal 5. Unsatisfactory

Risk Rating

Risk rating is a combination of inherent risk measurement and the quality of risk management implementation results.

Mapping of risk rating of inter-group transaction risk rating can be viewed in the following matrix:

Result of Assessment Rank of Level		Rank of Risk Management Implementation Quality				
		Strong	Satisfactory	Fair	Marginal	Unsatisfactory
Rank of Integrated of Inherent Risk	**Low**	Low	Low	Low to Moderate	Moderate	Moderate
	Low to moderate	Low	Low to Moderate	Low to Moderate	Moderate	Moderate to High
	Moderate	Low to Moderate	Low to Moderate	Moderate	Moderate to High	Moderate to High
	Moderate to high	Low to Moderate	Moderate	Moderate to High	Moderate to High	High
	High	Moderate	Moderate	Moderate to High	High	High

Monitoring risk of inter-group transactions

Monitoring risk of inter-group transactions is carried out with consideration to the following:

a. Composition of inherent risk parameters in intra-group transactions in the integrated risk profile report.
b. Complete documentation of inter-group transactions.
c. Fairness of the inter-group transactions.
d. Other information relating to inter-group transactions.

Management of risk of inter-group transactions

Management of risk of inter-group transactions is carried out with consideration to the following:

a. Fairness of inter-group transactions of the Financial Conglomerate.
b. Existence of documentation for every inter-group transaction.
c. Every inter-group transaction has to comply with prevailing law/regulator provisions.

Management information system of risk of inter-group transactions

Management information system of inter-group transaction risk comprises Risk Profile Report on the risk of inter-group transaction which is an integral part of the Integrated Risk Profile Report.

4. A Comprehensive Internal Control System for the Implementation of Inter-Group Transaction Risk Management

The process of implementing effective inter-group transaction risk management must be complemented by a comprehensive internal control system. An effective implementation of internal control system of inter-group transactions risk refers to internal controls as stipulated under the Integrated Risk Management Main Policy.

Implementation of the internal control system is as follows:

a. BCA is required to implement an inter-group transaction risk internal control system effectively by referring to the established policies and procedures.
b. Internal control system was structured to ensure:
    1) Compliance with internal policies or provisions as well as laws and regulations.
    2) The effectiveness of risk culture in the Financial Conglomerate as a whole to identify weaknesses and deviations early and to reassess the fairness of policies and procedures in the Financial Conglomerate on an ongoing basis.
c. Review of the measurement of inter-group transaction risk, including:
    1) Conformity of policy, organizational structure, resource allocation, design of inter-group transaction risk management processes, information system, and risk reporting in accordance with the business needs of the Financial Conglomerate, as well as the development of regulations and best practices related to inter-group transaction risk management.
    2) Complete and adequate documentation on the scope, operational procedures, audit findings, and responses of the management of the Financial Conglomerate based on audit results.

FULFILMENT INDEX OF GOVERNANCE RECOMMENDATION

Reference:
- Appendix OJK Circular Letter No. 32/SEOJK.04/2015 concerning Guidelines for the Governance of Public Companies
- ASEAN Corporate Governance Scorecard (ACGS).

1. OJK Circular Letter No. 32/SEOJK.04/2015 concerning Guidelines for the Governance of Public Companies

No.	Reference	Fulfilment
A	Relationship of Public Company with Shareholders in Ensuring The Rights of Shareholders	Explained on page 323-328 of this Annual Report
B	Functions and Roles of The Board of Commissioners	
C	Functions and Roles of The Board of Directors	
D	Stakeholder Participation	
E	Information Disclosure	

2. ASEAN Corporate Governance Scorecard (ACGS)

The principles of corporate governance based on ACGS are as follows:

No.	Principles and Recommendations	Page
A	**Rights of Shareholders**	
A.1	**Basic Shareholder Rights**	
A.1.1	Does the company pay (interim and final/annual) dividends in an equitable and timely manner; that is, all shareholders are treated equally and paid within 30 days after being (i) declared for interim dividens and (ii) approved by shareholders at general meetings for final dividends? In case the company has offered Scrip dividend, did the company paid the dividend within 60 days.	356
A.2	**Right to participate in decisions concerning fundamental corporate changes.**	
	Do shareholders have the right to participate in:	
A.2.1	Amendments to the company's constitution?	336
A.2.2	The authorization of additional shares?	336
A.2.3	The transfer of all or substantially all assets, which in effect results in the sale of the company?	
A.3	**Right to participate effectively in and vote in general shareholder meetings and should be informed of the rules, including voting procedures, that govern general shareholder meetings**	
A.3.1	Do shareholders have the opportunity, evidenced by an agenda item, to approve remuneration (fees, allowances, benefit-in-kind and other emoluments) or any increases in remuneration for the non-executive directors/commissioners?	347
A.3.2	Does the company provide non-controlling shareholders a right to nominate candidates for board of directors/commissioners?	336
A.3.3	Does the company allow shareholders to elect directors/commissioners individually?	336
A.3.4	Does the company disclose the voting procedures used before the start of meeting?	341-342
A.3.5	Do the minutes of the most recent AGM record that the shareholders were given the opportunity to ask questions and the questions raised by shareholders and answers given recorded?	341-342
A.3.6	Does the company disclose the voting results including approving, dissenting, and abstaining votes for all resolutions/each agenda item for the most recent AGM?	343-349
A.3.7	Does the company disclose the list of board members who attended the most recent AGM?	336-337
A.3.8	Does the company disclose that all board members and the CEO (if he is not a board member) attended the most recent AGM?	336-337
A.3.9	Does the company allow voting in absentia?	341-342

No.	Principles and Recommendations	Page
A.3.10	Did the company vote by poll (as opposed to by show of hands) for all resolutions at the most recent AGM?	341-342
A.3.11	Does the company disclose that it has appointed an independent party (scrutineers/inspectors) to count and/or validate the votes at the AGM?	343
A.3.12	Does the company make publicly available by the next working day the result of the votes taken during the most recent AGM/EGM for all resolutions?	340-341
A.3.13	Does the company provide at least 21 days notice for all AGMs and EGMs?	339-340
A.3.14	Does the company provide the rationale and explanation for each agenda item which require shareholders' approval in the notice of AGM/circulars and/or the accompanying statement?	339
A.3.15	Does the company give the opportunity for shareholder to place item/s on the agenda of AGM?	339
A.4	**Markets for corporate control should be allowed to function in an efficient and transparent manner**	
A.4.1	In cases of mergers, acquisitions and/or takeovers requiring shareholders' approval, does the board of directors/commissioners of the company appoint an independent party to evaluate the fairness of the transaction price?	N/A
A.5	**The exercise of ownership rights by all shareholders, including institutional investors, should be facilitated**	
A.5.1	Does the company disclose its practices to encourage shareholders to engage with the company beyond AGM?	509
B	**Equitable Treatment of Shareholders**	
B.1	**Shares and voting rights**	
B.1.1	Does the company's ordinary or common shares have one vote for one share?	340
B.1.2	Where the company has more than one class of shares, does the company publicise the voting rights attached to each class of shares (e.g. through the company website/reports/the stock exchange/ the regulator's website)?	N/A
B.2	**Notice of AGM**	
B.2.1	Does each resolution in the most recent AGM deal with only one item, i.e., there is no bundling of several items into the same resolution?	343-349
B.2.2	Are the company's notice of the most recent AGM/circulars fully translated into English and published on the same date as the local-language version?	340
	Does the notice of AGM/circulars have the following details:	
B.2.3	Are the profiles of directors/commissioners (at least age, academic qualification, date of appointment, experience, and directorships in other listed companies) in seeking election/re-election included?	https://www.bca.co.id/en
B.2.4	Are the auditors seeking appointment/re-appointment clearly identified?	348
B.2.5	Were the proxy documents made easily available?	https://www.bca.co.id/en
B.3	**Insider trading and abusive self-dealing should be prohibited**	
B.3.1	Does the company have policies and/or rules prohibiting directors/commissioners and employees to benefit from knowledge which is not generally available to the market?	320
B.3.2	Are the directors/commissioners required to report their dealings in company shares within 3 business days?	365-366, 388-389
B.4	**Related party transactions by directors and key executives**	
B.4.1	Does the company have a policy requiring directors /commissioners to disclose their interest in transactions and any other conflicts of interest?	503
B.4.2	Does the company have a policy requiring a committee of independent directors/commissioners to review material RPTs to determine whether they are in the best interests of the company and shareholders?	420
B.4.3	Does the company have a policy requiring board members (directors/commissioners) to abstain from participating in the board discussion on a particular agenda when they are conflicted?	503
B.4.4	Does the company have policies on loans to directors and commissioners either forbidding this practice or ensuring that they are being conducted at arm's length basis and at market rates?	526

No.	Principles and Recommendations	Page
B.5	**Protecting minority shareholders from abusive actions**	
B.5.1	Does the company disclose that RPTs are conducted in such a way to ensure that they are fair and at arms' length?	500-503
B.5.2	In case of related party transactions requiring shareholders' approval, is the decision made by disinterested shareholders?	500-503
C	**Role of Stakeholders**	
C.1	**The rights of stakeholders that are established by law or through mutual agreements are to be respected**	
	Does the company disclose a policy and practices that address:	
C.1.1	The existence and scope of the company's efforts to address customers' welfare	508-510
C.1.2	Supplier/contractor selection procedures?	321, 522-523
C.1.3	The company's efforts to ensure that its value chain is environmentally friendly or is consistent with promoting sustainable development?	Sustainability Report
C.1.4	The company's efforts to interact with the communities in which they operate?	508-510
C.1.5	The company's anti-corruption programmes and procedures?	498-499
C.1.6	How creditors' rights are safeguarded?	327
C.1.7	Does the company have a separate report/section that discusses its efforts on environment/economy and social issues?	Sustainability Report
C.2	**Where stakeholder interests are protected by law, stakeholders should have the opportunity to obtain effective redress for violation of their rights**	
C.2.1	Does the company provide contact details via the company's website or Annual Report which stakeholders (e.g. customers, suppliers, general public etc.) can use to voice their concerns and/or complaints for possible violation of their rights?	508-511
C.3	**Mechanisms for employee participation should be permitted to develop**	
C.3.1	Does the company explicitly disclose the policies and practices on health, safety and welfare for its employees?	Sustainability Report
C.3.2	Does the company explicitly disclose the policies and practices on training and development programmes for its employees?	264-265
C.3.3	Does the company have a reward/compensation policy that accounts for the performance of the company beyond short-term financial measures?	411-416
C.4	**Stakeholders including individual employee and their representative bodies, should be able to freely communicate their concerns about illegal or unethical practices to the board and their rights should not be compromised for doing this**	
C.4.1	Does the company have a whistle blowing policy which includes procedures for complaints by employees and other stakeholders concerning alleged illegal and unethical behavior and provide contact details via the company's website or annual report	496-497
C.4.2	Does the company have a policy or procedures to protect an employee/person who reveals alleged illegal/unethical behavior from retaliation?	496-497
D	**Disclosure and Transparency**	
D.1	**Transparent ownership structure**	
D.1.1	Does the information on shareholdings reveal the identity of beneficial owners, holding 5% shareholding or more?	357
D.1.2	Does the company disclose the direct and indirect (deemed) shareholdings of major and/or substantial shareholders?	357
D.1.3	Does the company disclose the direct and indirect (deemed) shareholdings of directors (commissioners)?	365, 388-389
D.1.4	Does the company disclose the direct and indirect (deemed) shareholdings of senior management?	https://www.bca.co.id/en
D.1.5	Does the company disclose details of the parent/holding company, subsidiaries, associates, joint ventures and special purpose enterprises/ vehicles (SPEs)/(SPVs)?	530-533

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D.2	**Quality of Annual Report**	
	Does the company's annual report disclose the following items:	
D.2.1	Corporate objectives	58
D.2.2	Financial performance indicators	16-19, 275
D.2.3	Non-financial performance indicators	
D.2.4	Dividend policy	297
D.2.5	Biographical details (at least age, academic qualifications, date of first appointment, relevant experience, and any other directorships of listed companies) of all directors/commissioners	64-80
D.2.6	Attendance details of each director/commissioner in all directors/commissioners meetings held during the year	399-401, 395-397
D.2.7	Total remuneration of each member of the board of directors/commissioners	413-415
	Corporate Governance Confirmation Statement	
D.2.8	Does the Annual Report contain a statement confirming the company's full compliance with the code of corporate governance and where there is non-compliance, identify and explain reasons for each such issue?	319
D.3	**Disclosure of related party transactions (RPT)**	
D.3.1	Does the company disclose its policy covering the review and approval of material RPTs?	500
D.3.2	Does the company disclose the name, relationship, nature and value for each material RPTs?	501-502
D.4	**Directors and commissioners dealings in shares of the company**	
D.4.1	Does the company disclose trading in the company's shares by insiders?	320, 327
D.5	**External auditor and Auditor Report**	
	Where the same audit firm is engaged for both audit and non-audit services	
D.5.1	Are the audit and non-audit fees disclosed?	476
D.5.2	Does the non-audit fee exceed the audit fees?	476
D.6	**Medium of communications**	
	Does the company use the following modes of communication?	
D.6.1	Quarterly reporting	527
D.6.2	Company website	113, 527
D.6.3	Analyst's briefing	469
D.6.4	Media briefings/press conferences	512-516
D.7	**Timely filing/release of annual/financial reports**	
D.7.1	Are the audited annual financial report/statement released within 120 days from the financial year end?	556
D.7.2	Is the annual report released within 120 days from the financial year end?	554
D.7.3	Is the true and fairness/fair representation of the annual financial statement/reports affirmed by the board of directors/commissioners and/or the relevant officers of the company?	556
D.8	**Company website**	
	Does the company have a website disclosing up-to-date information on the following:	
D.8.1	Financial statements/reports (latest quarterly)	113, 527
D.8.2	Materials provided in briefings to analysts and media	113, 527
D.8.3	Downloadable annual report	113, 527
D.8.4	Notice of AGM and/or EGM	113, 527
D.8.5	Minutes of AGM and/or EGM	113, 527
D.8.6	Company's constitution (bylaws, memorandum and articles of association)	113, 527
D.9	**Investor relations**	
D.9.1	Does the company disclose the contact details (e.g. telephone, fax, and e-mail) of the officer/office responsible for investor relations?	470

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E	**Responsibilities of the Board**	
E.1	**Board Duties and Responsibilities**	
	Clearly defined board responsibilities and corporate governance policy	
E.1.1	Does the company disclose its corporate governance policy board charter?	358, 370
E.1.2	Are the types of decisions requiring board of directors/commissioners' approval disclosed?	359-360, 371-373
E.1.3	Are the roles and responsibilities of the board of directors/commissioners clearly stated?	358-359, 370-372
	Corporate Vision/Mission	
E.1.4	Does the company have an updated vision and mission statement?	58, 524
E.1.5	Does the board of directors play a leading role in the process of developing and reviewing the company's strategy at least annually?	527
E.1.6	Does the board of directors have a process to review, monitor and oversee the implementation of the corporate strategy?	527
E.2	**Board structure**	
	Code of Ethics or Conduct	
E.2.1	Are the details of the code of ethics or conduct disclosed?	522-523
E.2.2	Are all directors/commissioners, senior management and employees required to comply with the code/s?	522-523
E.2.3	Does the company have a process to implement and monitor compliance with the code/s of ethics or conduct?	522-523
E.2.4	**Board Structure & Composition** Do independent directors/commissioners make up at least 50% of the board of directors/commissioners?	362
E.2.5	Does the company have a term limit of nine years or less or 2 terms of five years1 each for its independent directors/ commissioners?	363, 377
E.2.6	Has the company set a limit of five board seats that an individual independent/non-executive director/ commissioner may hold simultaneously?	366, 389
E.2.7	Does the company have any executive directors who serve on more than two boards of listed companies outside of the group?	389
	Nominating Committee	
E.2.8	Does the company have a Nominating Committee?	428
E.2.9	Is the Nominating Committee comprised of a majority of independent directors/commissioners?	428
E.2.10	Is the chairman of the Nominating Committee an independent director/commissioner?	428
E.2.11	Does the company disclose the terms of reference/governance structure/charter of the Nominating Committee?	428
E.2.12	Is the meeting attendance of the Nominating Committee disclosed and if so, did the Nominating Committee meet at least twice during the year?	431
	Remuneration Committee/Compensation Committee	
E.2.13	Does the company have a Remuneration Committee?	428
E.2.14	Is the Remuneration Committee comprised of a majority of independent directors/commissioners?	428
E.2.15	Is the chairman of the Remuneration Committee an independent director/commissioner?	428
E.2.16	Does the company disclose the terms of reference/governance structure/charter of the Remuneration Committee?	428
E.2.17	Is the meeting attendance of the Remuneration Committee disclosed and, if so, did the Remuneration Committee meet at least twice during the year?	431
	Audit Committee	
E.2.18	Does the company have an Audit Committee?	417
E.2.19	Is the Audit Committee comprised entirely of non-executive directors/commissioners with a majority of independent directors/commissioners?	417
E.2.20	Is the chairman of the Audit Committee an independent director/commissioner?	417

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E.2.21	Does the company disclose the terms of reference/governance structure/charter of the Audit Committee?	417
E.2.22	Does at least one of the independent directors/commissioners of the committee have accounting expertise (accounting qualification or experience)?	80-82
E.2.23	Is the meeting attendance of the Audit Committee disclosed and, if so, did the Audit Committee meet at least four times during the year?	422-423
E.2.24	Does the Audit Committee have primary responsibility for recommendation on the appointment, and removal of the external auditor?	421
E.3	**Board Processes**	
	Board meetings and attendance	
E.3.1	Are the board of directors meeting scheduled before the start of financial year?	401
E.3.2	Does the board of directors/commissioners meet at least six times during the year?	395, 399
E.3.3	Has each of the directors/commissioners attended at least 75% of all the board meetings held during the year?	395, 399
E.3.4	Does the company require a minimum quorum of at least 2/3 for board decisions?	394, 398
E.3.5	Did the non-executive directors/commissioners of the company meet separately at least once during the year without any executives present?	396-397
	Access to information	
E.3.6	Are board papers for board of directors/commissioners meetings provided to the board at least five business days in advance of the board meeting?	394, 398
E.3.7	Does the company secretary play a significant role in supporting the board in discharging its responsibilities?	465
E.3.8	Is the company secretary trained in legal, accountancy or company secretarial practices and has kept abreast on relevant developments?	464-465
	Board Appointments and Re-Election	
E.3.9	Does the company disclose the criteria used in selecting new directors/commissioners?	360-361, 373-374
E.3.10	Did the company describe the process followed in appointing new directors/commissioners?	361-362, 374-375
E.3.11	Are all directors/commissioners subject to re-election every 3 years; or 5 years for listed companies in countries whose legislation prescribes a term of 5 years * each? * The five years term must be required by legislation which pre-existed the introduction of the ASEAN Corporate Governance Scorecard in 2011	363, 377
	Remuneration Matters	
E.3.12	Does the company disclose its remuneration (fees, allowances, benefit-in-kind and other emoluments) policy/practices (i.e. the use of short term and long term incentives and performance measures) for its executive directors and CEO?	412
E.3.13	Is there disclosure of the fee structure for non-executive directors/commissioners?	413-414
E.3.14	Do the shareholders or the Board of Directors approve the remuneration of the executive directors and/or the senior executives?	347
E.3.15	Does the company have measurable standards to align the performance-based remuneration of the executive directors and senior executived with long-term interests of the company, such as claw back provision and deferred bonuses?	412
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3. Bad Corporate Governance Statement

BCA continues to implement regulations or provisions of corporate governance. Throughout 2021, BCA did not practice any bad corporate governance that can interfere with the implementation of Good Corporate Governance as shown in the table below:

No.	Description	Practice
1	Being reported as a Company that pollutes the environment	Nil
2	Important cases currently faced by the company, subsidiaries, current members of the Board of Directors and/or members of the Board of Commissioners that are not disclosed in the Annual Report	Nil
3	No disclosure of operating segments in listed companies	Nil
4	Discrepancies between hardcopy and softcopy of the Annual Report	Nil
5	Mismatch between the presentation of the Annual Report and the Financial Statements with the applicable regulations and the Financial Accounting Standards	Nil



Corporate Social Responsibility and Environment

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Information on our activities related to social and environmental responsibility (TJSL) is submitted in the 2021 Sustainability Report, which published in separate book and submitted in the same time with this Annual Report, in line with SEOJK 16/SEOJK.04/2021. Part of the information is in accordance with ISO26000 guidelines, including disclosure of human rights, employment, fair business practices, environment, customer service, and community engagement and empowerment. In general, the information in the annual report and the sustainability report is complementary.

Statement of Members of the Board of Commissioners and the Board of Directors
regarding Responsibility for the 2021 Annual Report of PT Bank Central Asia Tbk

We, the undersigned, hereby declare that all information in the Annual Report of PT Bank Central Asia Tbk for the year 2021 has been presented in its entirety, and that we assume full responsibility for the accuracy of the contents of this Annual Report.

This statement is duly made in all integrity.

Jakarta, February 2022

Members of the Board of Commissioners

Djohan Emir Setijoso
President Commissioner

Tonny Kusnadi
Commissioner

Cyrillus Harinowo
Independent Commissioner

Raden Pardede
Independent Commissioner

Sumantri Slamet
Independent Commissioner

Members of the Board of Directors

Jahja Setiaatmadja
President Director

Suwignyo Budiman
Deputy President Director

Armand Wahyudi Hartono
Deputy President Director

Subur Tan
Director

Rudy Susanto
Director

Lianawaty Suwono
Director

Santoso
Director

Vera Eve Lim
Director

Gregory Hendra Lembong
Director

Haryanto Tiara Budiman
Director

Frengky Chandra Kusuma
Director

John Kosasih
Director

PT Bank Central Asia Tbk And Subsidiaries

Consolidated Financial Statements
31 December 2021 and 2020

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DIRECTORS' STATEMENT
REGARDING
THE RESPONSIBILITY FOR THE CONSOLIDATED FINANCIAL STATEMENTS
AS AT AND FOR THE YEAR ENDED
31 DECEMBER 2021

PT BANK CENTRAL ASIA Tbk AND SUBSIDIARIES

We, the undersigned:

1. Name : Jahja Setiaatmadja
   Office Address : Menara BCA Grand Indonesia
   Jl. M.H. Thamrin No. 1, Jakarta 10310
   Home Address : Jl. Metro Kencana V/6 RT 001 RW 015,
   Pondok Pinang, Kebayoran Lama,
   Jakarta Selatan
   Phone Number : (021) 2358-8000
   Title : President Director

2. Name : Vera Eve Lim
   Office Address : Menara BCA Grand Indonesia
   Jl. M.H. Thamrin No. 1, Jakarta 10310
   Home Address : Teluk Gong Raya Blk C.4/20,
   Pejagalan, Penjaringan
   Jakarta Utara
   Phone Number : (021) 2358-8000
   Title : Director

declare that:

1. We are responsible for the preparation and the presentation of the consolidated financial statements of PT Bank Central Asia Tbk (the "Bank") and its subsidiaries;

2. The consolidated financial statements of the Bank and its subsidiaries have been prepared and presented in accordance with Indonesian Financial Accounting Standards;

3. a. All information has been fully and correctly disclosed in the consolidated financial statements of the Bank and its subsidiaries; and

   b. The consolidated financial statements of the Bank and its subsidiaries do not contain false material information or facts, nor do they omit material information or facts;

4. We are responsible for the Bank and its subsidiaries internal control system.

This statement has been made truthfully.

Jakarta, 24 January 2022

For and on behalf of the Board of Directors

SEPULUH RIBU RUPIAH 10000 METERAI TEMPEL 05EFEAJX430403155

Jahja Setiaatmadja
President Director

Vera Eve Lim
Director

UMM.747/07 0316090219

pwc

INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDERS OF

PT BANK CENTRAL ASIA Tbk

We have audited the accompanying consolidated financial statements of PT Bank Central Asia Tbk (the "Bank") and its subsidiaries, which comprise the consolidated statement of financial position as of 31 December 2021, and the consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the consolidated financial statements

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

Auditors' responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the consolidated financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements.

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

Opinion

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the consolidated financial position of PT Bank Central Asia Tbk and its subsidiaries as of 31 December 2021, and their consolidated financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

JAKARTA,
24 January 2022

Jimmy Pangestu, S.E
License of Public Accountant No. AP.1124

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Nomor Izin Usaha: KEP-241/KM.1/2015.

00027/2.1025/AU.1/07/1124-2/1/I/2022

PT BANK CENTRAL ASIA Tbk AND SUBSIDIARIES **Schedule 1/1**

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2021 AND 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	31 December 2021	31 December 2020
ASSETS			
Cash	2b,2g,5,39,42,45	23,615,635	24,322,335
Current accounts with Bank Indonesia	2b,2g,2i,6,39,42,45	65,785,161	27,482,178
Current accounts with other banks - net of allowance for impairment losses of Rp 537 as of 31 December 2021 (31 December 2020: Rp 927)	2b,2g,2i,7,39,42,45	11,604,834	11,972,409
Placements with Bank Indonesia and other banks - net of allowance for impairment losses of Rp 4,132 as of 31 December 2021 (31 December 2020: Rp 4,700)	2b,2g,2j,8,39,42,45	87,149,005	47,450,890
Financial assets at fair value through profit or loss	2g,2k,9,39,42,45	2,447,163	2,936,245
Acceptance receivables - net of allowance for impairment losses of Rp 519,284 as of 31 December 2021 (31 December 2020: Rp 409,132)	2g,2l,10,39,42,45	10,941,030	8,144,843
Bills receivable - net of allowance for impairment losses of Rp 46,661 as of 31 December 2021 (31 December 2020: Rp 8,012)	2g,11,39,42,45	6,311,972	8,091,013
Securities purchased under agreements to resell - net of allowance for impairment losses of Rp 1,243 as of 31 December 2021 (31 December 2020: Rp 1,148)	2g,2n,12,39,45	147,064,861	146,819,249
Loans receivable - net of allowance for impairment losses of Rp 32,199,727 as of 31 December 2021 (31 December 2020: Rp 26,945,942)	2g,2m,13,39,42,45		
Related parties	2ak,49	8,794,219	5,203,700
Third parties		581,019,359	542,439,966
Consumer financing receivables - net of allowance for impairment losses of Rp 784,257 as of 31 December 2021 (31 December 2020: Rp 806,306)	2g,2o,14,39,45	7,855,976	7,605,934
Finance lease receivables - net of allowance for impairment losses of Rp 847 as of 31 December 2021 (31 December 2020: Rp 1,009)	2g,2p,39,45	84,145	100,299
Assets related to sharia transactions - net of allowance for impairment losses of Rp 254,672 as of 31 December 2021 (31 December 2020: Rp 161,203)	2g,2q	5,993,787	5,408,030
Investment securities - net of allowance for impairment losses of Rp 279,432 as of 31 December 2021 (31 December 2020: Rp 199,637)	2g,2r,15,39,42,45	224,232,416	192,553,101
Prepaid expenses	16	631,488	788,583
Prepaid tax	21a	28,786	31,215
Fixed assets - net of accumulated depreciation of Rp 8,939,074 as of 31 December 2021 (31 December 2020: Rp 11,994,702)	2h,2s,17	22,169,299	21,915,054
Intangible assets - net of accumulated amortisation of Rp 2,023,666 as of 31 December 2021 (31 December 2020: Rp 1,726,035)	2e,2u,18	1,582,292	1,629,620
Deferred tax assets - net	2ah,21h	5,525,516	4,880,722
Other assets - net of allowance for impairment losses of Rp 3,077 as of 31 December 2021 (31 December 2020: Rp 24,622)	2g,2h,2t,19,42,45		
Related parties	2ak,49	8,482	8,368
Third parties		15,499,254	15,786,502
TOTAL ASSETS		**1,228,344,680**	**1,075,570,256**

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

PT BANK CENTRAL ASIA Tbk AND SUBSIDIARIES **Schedule 1/2**

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
31 DECEMBER 2021 AND 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	31 December 2021	31 December 2020
LIABILITIES, TEMPORARY *SYIRKAH* DEPOSITS, AND EQUITY			
LIABILITIES			
Deposits from customers	2g,2v,20,39,42,45		
Related parties	2ak,49	2,730,363	1,628,726
Third parties		965,876,381	832,655,117
Sharia deposits	2g,2w	1,620,039	1,151,652
Deposits from other banks	2g,2v,20,39,42,45	10,017,194	10,163,163
Financial liabilities at fair value through profit or loss	2g,2k,9,39,42,45	55,162	138,757
Acceptance payables	2g,2k,10,39,42,45	6,644,294	4,400,045
Securities sold under agreements to repurchase	2g,2n,15,39,42,45	77,021	-
Debt securities issued	2g,2y,22,39,45	482,149	590,821
Tax payable	2ah,21b	1,819,660	2,272,189
Borrowings	2g,23,39,42,45	976,225	1,307,298
Deferred tax liabilities	2ah,21h	-	5,957
Estimated losses from commitments and contingencies	2g,2ab,24,42,45	3,239,171	3,537,741
Accrued expenses and other liabilities	2g,2ab,25,42,45	18,479,001	17,540,226
Post-employment benefits obligation	2ag,40	7,257,098	9,646,227
Subordinated bonds	2g,2z,26,39,45	500,000	500,000
TOTAL LIABILITIES		**1,019,773,758**	**885,537,919**
TEMPORARY *SYIRKAH* DEPOSITS	2x	**5,721,988**	**5,317,628**
EQUITY			
Equity attributable to equity holders of parent entity			
Share capital - par value per share of Rp 12.50 (full amount) as at 31 December 2021 (31 December 2020: par value per share of Rp 62.50 (full amount)) Authorised capital: 440,000,000,000 shares as at 31 December 2021 (31 December 2020: 88,000,000,000 shares) Issued and fully paid-up capital: 123,275,050,000 shares as at 31 December 2021 (31 December 2020: 24,655,010,000 shares)	1c,27	1,540,938	1,540,938
Additional paid-in capital	1c,2e,2ad,28	5,548,977	5,548,977
Revaluation surplus of fixed assets	2s,17	9,521,504	9,521,414
Foreign exchange differences arising from translation of financial statements in foreign currency	2f	377,660	373,092
Unrealised gains on financial assets at fair value through other comprehensive income - net	2g,2r,8,15	6,142,177	7,070,825
Retained earnings			
Appropriated	38	2,512,565	2,241,254
Unappropriated	2ag	177,067,556	158,298,441
Other equity components	2e	1,385	1,385
Total equity attributable to equity holders of parent entity		**202,712,762**	**184,596,326**
Non-controlling interest	1d,2e,48	136,172	118,383
TOTAL EQUITY		**202,848,934**	**184,714,709**
TOTAL LIABILITIES, TEMPORARY *SYIRKAH* DEPOSITS, AND EQUITY		**1,228,344,680**	**1,075,570,256**

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

PT BANK CENTRAL ASIA Tbk AND SUBSIDIARIES **Schedule 2/1**

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEARS ENDED 31 DECEMBER 2021 AND 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	2021	2020
OPERATING INCOME AND EXPENSES			
Interest and sharia income	2ad,2aj,30,49		
Interest income		65,022,846	64,728,072
Sharia income		604,130	675,089
Total interest and sharia income		65,626,976	65,403,161
Interest and sharia expense	2ad,2aj,31,49		
Interest expense		(9,288,454)	(10,959,204)
Sharia expense		(202,947)	(282,687)
Total interest and sharia expense		(9,491,401)	(11,241,891)
NET INTEREST AND SHARIA INCOME		56,135,575	54,161,270
OTHER OPERATING INCOME			
Fee and commission income - net	2ae,32	14,679,637	13,159,846
Net income from transaction at fair value through profit or loss - net	2af,33	2,772,327	4,302,773
Others		4,885,830	3,541,409
Total other operating income		22,337,794	21,004,028
Impairment losses on assets	2g,34	(9,323,995)	(11,628,076)
OTHER OPERATING EXPENSES			
Personnel expenses	2ag,2aj,35,40,49	(13,487,127)	(13,349,775)
General and administrative expenses	2aj,17,36,49	(13,494,571)	(12,978,260)
Others		(3,326,502)	(3,640,680)
Total other operating expenses		(30,308,200)	(29,968,715)
INCOME BEFORE TAX		38,841,174	33,568,507
INCOME TAX EXPENSE	2ah,21c	(7,401,015)	(6,421,398)
NET INCOME		**31,440,159**	**27,147,109**
OTHER COMPREHENSIVE INCOME:			
Items that will not be reclassified to profit or loss:			
Remeasurements of defined benefit liability	2ag,40	1,667,261	(1,483,912)
Income tax on remeasurements of defined benefit liability	2ah	(316,592)	243,248
		1,350,669	(1,240,664)
Revaluation surplus of fixed assets	2s,17	90	469
		1,350,759	(1,240,195)
Items that will be reclassified to profit or loss:			
Unrealised (losses) gains on financial assets at fair value through other comprehensive income	2j,2r,8,15	(1,144,615)	6,290,838
Income tax	2ah	216,194	(1,169,409)
		(928,421)	5,121,429
Foreign exchange differences arising from translation of financial statements in foreign currency	2f	4,568	8,108
		(923,853)	5,129,537
OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX		426,906	3,889,342
TOTAL COMPREHENSIVE INCOME (Carried forward)		**31,867,065**	**31,036,451**

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

PT BANK CENTRAL ASIA Tbk AND SUBSIDIARIES **Schedule 2/2**

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEARS ENDED 31 DECEMBER 2021 AND 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	2021	2020
TOTAL COMPREHENSIVE INCOME (Brought forward)		**31,867,065**	**31,036,451**
NET INCOME ATTRIBUTABLE TO:			
Equity holders of parent entity		31,422,660	27,131,109
Non-controlling interest	2e,48	17,499	16,000
		31,440,159	**27,147,109**
COMPREHENSIVE INCOME ATTRIBUTABLE TO:			
Equity holders of parent entity		31,849,276	31,018,293
Non-controlling interest	2e,48	17,789	18,158
		31,867,065	**31,036,451**
BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF PARENT ENTITY (full amount of Rupiah)	2ac,37	255	220*)

*) Earnings per share is restated as of 31 December 2021 with respect to stock split (Note 37),

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

PT BANK CENTRAL ASIA Tbk AND SUBSIDIARIES

Schedule 3/1

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED 31 DECEMBER 2021 AND 2020
(Expressed in millions of Rupiah, unless otherwise stated)

		2021										
		Attributable to equity holders of parent entity										
	Notes	Issued and fully paid-up capital	Additional paid-in capital	Revaluation surplus of fixed assets	Foreign exchange differences arising from translation of financial statements in foreign currency	Unrealised gains on financial assets at fair value through other comprehensive income - net	Retained earnings		Other equity components	Total equity attributable to equity holders of parent entity	Non-controlling interest	Total equity
							Appropriated	Unappropriated				
Balance, 31 December 2020		**1,540,938**	**5,548,977**	**9,521,414**	**373,092**	**7,070,825**	**2,241,254**	**158,298,441**	**1,385**	**184,596,326**	**118,383**	**184,714,709**
Net income for the year		-	-	-	-	-	-	31,422,660	-	31,422,660	17,499	31,440,159
Revaluation surplus of fixed assets	2s,17	-	-	90	-	-	-	-	-	90	-	90
Foreign exchange differences arising from translation of financial statements in foreign currency	2f	-	-	-	4,568	-	-	-	-	4,568	-	4,568
Unrealised losses on financial assets at fair value through other comprehensive income - net	2j,2r,8,15	-	-	-	-	(928,648)	-	-	-	(928,648)	227	(928,421)
Remeasurements of defined benefit liability - net	2ag,2ah,40	-	-	-	-	-	-	1,350,606	-	1,350,606	63	1,350,669
Total comprehensive income for the year		-	-	90	4,568	(928,648)	-	32,773,266	-	31,849,276	17,789	31,867,065
General reserve	38	-	-	-	-	-	271,311	(271,311)	-	-	-	-
Cash dividends	38	-	-	-	-	-	-	(13,732,840)	-	(13,732,840)	-	(13,732,840)
Balance, 31 December 2021		**1,540,938**	**5,548,977**	**9,521,504**	**377,660**	**6,142,177**	**2,512,565**	**177,067,556**	**1,385**	**202,712,762**	**136,172**	**202,848,934**

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE YEARS ENDED 31 DECEMBER 2021 AND 2020
(Expressed in millions of Rupiah, unless otherwise stated)

		2020										
		Attributable to equity holders of parent entity										
	Notes	Issued and fully paid-up capital	Additional paid-in capital	Revaluation surplus of fixed assets	Foreign exchange differences arising from translation of financial statements in foreign currency	Unrealised gains on financial assets at fair value through other comprehensive income - net	Retained earnings		Other equity components	Total equity attributable to equity holders of parent entity	Non-controlling interest	Total equity
							Appropriated	Unappropriated				
Balance, 31 December 2019		**1,540,938**	**5,548,977**	**9,520,945**	**364,984**	**1,951,554**	**1,955,604**	**153,158,544**	**1,385**	**174,042,931**	**100,225**	**174,143,156**
Impact on initial implementation of SFAS 71 and 73 (after deferred tax)	2,53	-	-	-	-	-	-	(6,830,677)	-	(6,830,677)	-	(6,830,677)
Balance as of 1 January 2020, after impact on initial implementation of SFAS 71 and 73	2,53	1,540,938	5,548,977	9,520,945	364,984	1,951,554	1,955,604	146,327,867	1,385	167,212,254	100,225	167,312,479
Net income for the year		-	-	-	-	-	-	27,131,109	-	27,131,109	16,000	27,147,109
Revaluation surplus of fixed assets	2s,17	-	-	469	-	-	-	-	-	469	-	469
Foreign exchange differences arising from translation of financial statements in foreign currency	2f	-	-	-	8,108	-	-	-	-	8,108	-	8,108
Unrealised gains on financial assets at fair value through other comprehensive income - net	2j,2r,8,15	-	-	-	-	5,119,271	-	-	-	5,119,271	2,158	5,121,429
Remeasurements of defined benefit liability - net	2ag,2ah,40	-	-	-	-	-	-	(1,240,664)	-	(1,240,664)	-	(1,240,664)
Total comprehensive income for the year		-	-	469	8,108	5,119,271	-	25,890,445	-	31,018,293	18,158	31,036,451
General reserve	38	-	-	-	-	-	285,650	(285,650)	-	-	-	-
Cash dividends	38	-	-	-	-	-	-	(13,634,221)	-	(13,634,221)	-	(13,634,221)
Balance, 31 December 2020		**1,540,938**	**5,548,977**	**9,521,414**	**373,092**	**7,070,825**	**2,241,254**	**158,298,441**	**1,385**	**184,596,326**	**118,383**	**184,714,709**

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

PT BANK CENTRAL ASIA Tbk AND SUBSIDIARIES **Schedule 4/1**

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED 31 DECEMBER 2021 AND 2020

(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts of interest and sharia income, fees and commissions		87,630,904	78,589,390
Other operating income		4,787,096	3,438,074
Payments of interest and sharia expenses, fees and commissions		(9,606,910)	(11,422,371)
Payments of post-employment benefits	40	(2,020,877)	(1,031,589)
Gains from foreign exchange transactions - net		1,488,981	106,142
Other operating expenses		(27,304,565)	(26,021,802)
Payment of tantiem to Board of Commissioners and Board of Directors	38	(440,390)	(445,180)
Other increases (decreases) affecting cash:			
Placements with Bank Indonesia and other banks - mature more than 3 (three) months from the date of acquisition		(5,905,153)	(3,278,195)
Financial assets at fair value through profit or loss		887,455	2,622,554
Acceptance receivables		(2,906,339)	1,115,402
Bills receivable		1,766,963	30,292
Securities purchased under agreements to resell		(245,707)	(137,243,099)
Loans receivable		(51,043,093)	9,394,072
Consumer financing receivables		(400,472)	2,327,408
Finance leases receivables - net		10,292	51,267
Assets related to sharia transactions		(840,578)	(65,298)
Other assets		1,059,049	(2,568,705)
Deposits from customers		133,511,934	135,030,737
Sharia deposits		468,387	116,126
Deposits from other banks		(206,217)	3,474,062
Acceptance payables		2,244,249	(921,204)
Accrued expenses and other liabilities		1,372,445	4,075,180
Temporary *syirkah* deposits		404,360	538,599
Net cash provided by operating activities before income tax		134,711,814	57,911,862
Payment of income tax		(8,525,496)	(6,932,987)
Net cash provided by operating activities		**126,186,318**	**50,978,875**
CASH FLOWS FROM INVESTING ACTIVITIES			
Acquisition of investment securities		(128,125,285)	(130,808,823)
Proceeds from sales of investment securities		3,656	61,671
Proceeds from investment securities that matured during the year		90,154,180	89,587,869
Payment for acquisition activities	4	-	(303,726)
Cash dividends received from investment in shares		10,034	9,147
Acquisition of fixed assets		(3,061,820)	(2,282,555)
Acquisition of right-of-use assets		(243,632)	(391,182)
Proceeds from sale of fixed assets	17	15,009	9,755
Net cash used in investing activities		**(41,247,858)**	**(44,117,844)**

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

PT BANK CENTRAL ASIA Tbk AND SUBSIDIARIES **Schedule 4/2**

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED 31 DECEMBER 2021 AND 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	Notes	2021	2020
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of debt securities issued	22,50	(110,000)	(762,000)
Proceeds from borrowings		7,227,273	29,096,721
Payment of borrowings		(7,559,654)	(30,118,379)
Payment of cash dividends	38	(13,732,840)	(13,634,221)
Proceeds from securities sold under agreements to repurchase		674,374	896,290
Payment of securities sold under agreements to repurchase		(597,382)	(1,031,679)
Net cash used in financing activities		**(14,098,229)**	**(15,553,268)**
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		70,840,231	(8,692,237)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR		106,271,237	113,067,545
EFFECT OF FOREIGN EXCHANGE RATE FLUCTUATIONS ON CASH AND CASH EQUIVALENTS		157,217	1,895,929
CASH AND CASH EQUIVALENTS, END OF YEAR		**177,268,685**	**106,271,237**
Cash and cash equivalents consist of:			
Cash	5	23,615,635	24,322,335
Current accounts with Bank Indonesia	6	65,785,161	27,482,178
Current accounts with other banks	7	11,605,371	11,973,336
Placements with Bank Indonesia and other banks - mature within 3 (three) months or less from the date of acquisition	8	76,262,518	42,493,388
Total cash and cash equivalents		**177,268,685**	**106,271,237**

The accompanying notes to the consolidated financial statements form an integral part of these consolidated financial statements.

PT BANK CENTRAL ASIA Tbk AND SUBSIDIARIES **Schedule 5/1**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2021 AND 2020
(Expressed in millions of Rupiah, unless otherwise stated)

1. GENERAL

a. Establishment and general information of the Bank

PT Bank Central Asia Tbk (the "Bank") was established in the Republic of Indonesia based on the Notary Deed of Raden Mas Soeprapto dated 10 August 1955 No. 38 under the name of "N.V. Perseroan Dagang Dan Industrie Semarang Knitting Factory". This deed was approved by the Minister of Justice in its decision letter No. J.A.5/89/19 dated 10 October 1955 and was published in Supplement No. 595 to Official Gazette (*Berita Negara*) of the Republic of Indonesia No. 62 dated 3 August 1956. The name of the Bank has been changed several times with the latest change became PT Bank Central Asia based on the Notary Deed of Wargio Suhardjo, S.H., the substitute of Notary Ridwan Suselo, dated 21 May 1974 No. 144.

The Bank's Articles of Association have been amended several times in accordance with:

a. The Bank's changed its status to from a private company to publicly-listed company based on Deed No. 62 dated 29 December 1999, made before Notary Hendra Karyadi, S.H., which has been approved by the Minister of Justice in its decision letter No. C-21020 HT.01.04.TH.99 dated 31 December 1999 and published in Official Gazette (*Berita Negara*) of the Republic of Indonesia No. 30 dated 14 April 2000, Supplement No. 1871;
b. Law No. 40 of 2007 on Limited Liability Companies, and Capital Market and Financial Institution Supervisory Agency ("Bapepam-LK") Regulation No. IX.J.1 on The Principle of the Company's Articles of Association that performs Public Offering of Securities Issued and Public Company, Appendix of decree of the Head of Bapepam-LK No. Kep-179/BL/2008 dated 14 May 2008 as stated in the Deed of Statement of Meeting Resolution No. 19, dated 15 January 2009, made before Doktor Irawan Soerodjo, S.H., M.Si., Notary in Jakarta, which has been approved by the Minister of Law and Human Rights of the Republic of Indonesia in decision letter No. AHU-12512.AH.01.02. Year 2009, dated 14 April 2009;
c. Regulation of Financial Services Authority ("POJK") No.32/POJK.04/2014 on the Planning and Organization of General Meeting of Shareholders of Public Limited Companies and POJK No.33/POJK.04/2014 on The Board of Directors and The Board of Commissioners of Issures or Public Companies, as stated in the Deed of Statement of Meeting Resolution No. 171, dated 23 April 2015, made before Dr. Irawan Soerodjo, S.H., M.Si., Notary in Jakarta, the notification of the amendement of such Articles of Association has been received and recorded in the Legal Entities Administrative System, Minister of Law and Human Rights of the Republic of Indonesia as stated in letter No. AHU-AH.01.03-0926937, dated 23 April 2015.

Bank's Articles of Association has been amended and restated as stated in the Deed of Statement of Meeting Resolution No. 145, dated 24 August 2020, made before Christina Dwi Utami S.H., M.Hum., M.Kn., Notary in West Jakarta, the notification of the amendment of such Articles of Association has been received and recorded in the Legal Entities Administrative System, Minister of Law and Human Rights of the Republic of Indonesia as stated in its letter No. AHU-AH.01.03-0383825 dated 8 September 2020, futhermore amended by the Deed of Statement of Meeting Resolution No. 218, dated 27 September 2021, made before Christina Dwi Utami S.H., M.Hum., M.Kn., Notary in West Jakarta, the notification of the amendment of the Bank's Articles of Association has been received and recorded in the Legal Entities Administrative System, Minister of Law and Human Rights of the Republic of Indonesia as stated in its decision letter No. AHU-AH.01.03-0453543 dated 27 September 2021.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2021 AND 2020
(Expressed in millions of Rupiah, unless otherwise stated)

1. GENERAL (continued)

a. Establishment and general information of the Bank (continued)

According to Article 3 of the Bank's Articles of Association, the Bank operates as a commercial bank. The Bank is engaged in banking activities and other financial services in accordance with the prevailing regulations in Indonesia. The Bank obtained its license to conduct these activities under the Minister of Finance Decision Letter No. 42855/U.M.II dated 14 March 1957. The Bank obtained its license to engage in foreign exchange activities based on the Directors of Bank Indonesia Decision Letter No. 9/110/Kep/Dir/UD dated 28 March 1977.

The Bank is domiciled in Jakarta with its head office located at Jalan M.H. Thamrin No. 1. As of 31 December 2021 and 2020, the number of branches and representative offices owned by the Bank was as follows:

	2021	2020
Domestic branches	1,015	1,013
Overseas representative offices	2	2
	1,017	1,015

The domestic branches are located in major business centers all over Indonesia. The overseas representative offices are located in Hong Kong and Singapore.

b. Recapitalisation

Based on the Indonesian Bank Restructuring Agency ("IBRA") Decision Letter No. 19/BPPN/1998 dated 28 May 1998, IBRA took over the operations and management of the Bank. Accordingly, the Bank's status was changed into a Bank Taken Over ("BTO"). The Bank was determined as a participant of the bank recapitalisation program under the Minister of Finance and the Governor of Bank Indonesia joint decision No. 117/KMK.017/1999 and No. 31/15/KEP/GBI dated 26 March 1999 regarding the implementation of the bank recapitalisation program for Bank Taken Over.

In conjunction with the recapitalisation program, on 28 May 1999 the Bank received a payment of Rp 60,877,000 from the Government of the Republic of Indonesia. This amount consisted of (i) the principal amount of loans granted to affiliated companies that were transferred to IBRA (consisting of Rp 47,751,000 transferred effectively on 21 September 1998 and Rp 4,975,000 transferred effectively on 26 April 1999), and (ii) accrued interest on the loans granted to affiliated companies calculated from their respective effective transfer dates up to 30 April 1999, amounted to Rp 8,771,000, minus (iii) the excess of outstanding Liquidity Support from Bank Indonesia (including interest) amounted to Rp 29,100,000 over the recapitalisation payment from the government through IBRA of Rp 28,480,000. On the same date, the Bank used such proceeds to purchase newly issued government bonds of Rp 60,877,000 (consisted of fixed-rate government bonds amounted to Rp 2,752,000 and variable-rate government bonds amounted to Rp 58,125,000 through Bank Indonesia).

1. GENERAL (continued)

b. Recapitalisation (continued)

Pursuant to the Chairman of IBRA Decision Letter No. SK-501/BPPN/0400 dated 25 April 2000, IBRA returned the Bank to Bank Indonesia effective on that date. To fulfill the requirement of Bank Indonesia Regulation ("PBI") No. 2/11/PBI/2000 dated 31 March 2000, Bank Indonesia announced in its press release Peng. No. 2/4/Bgub dated 28 April 2000, that the recovery program including the restructuring of the Bank had been completed and the Bank had been returned to be under the supervision of Bank Indonesia.

c. Bank's shares and subordinated bonds

Bank's Shares

Based on the Letter of the Chairman of the Capital Market Supervisory Agency No. S-1037/PM/2000 dated 11 May 2000, the Bank through an Initial Public Offering, offered its 662,400,000 shares with total par value of Rp 331,200 (offering price of Rp 1,400 (full amount) per share), which represents 22% (twenty two percent) of the issued and paid-up share capital, as part of the divestment of shares owned by the Republic of Indonesia as represented by IBRA. This public offering was registered at the Jakarta Stock Exchange and the Surabaya Stock Exchange on 31 May 2000 (both exchanges have been merged and now named the Indonesia Stock Exchange).

The Bank's Extraordinary General Meeting of Shareholders ("EGMS") on 12 April 2001 (with the minutes drawn up by Notary Hendra Karyadi, S.H., in Deed No. 25) resolved to conduct a stock split from Rp 500 (full amount) per share to Rp 250 (full amount) per share and to increase the issued shares through the issuance of 147,199,300 shares (or equivalent to 294,398,600 shares after the stock split) under the Management Stock Option Plan ("MSOP"). The amendment of the Bank's Articles of Assocation regarding such stock split stated in Deed of Statement of Meeting Resolution No. 30 dated 12 April 2001, made before Hendra Karyadi, S.H., Notary in Jakarta, which notification of such amendement of the Bank's Articles of Association has been received and accepted by the Department of Justice and Human Rights of the Republic of Indonesia, as stated in its letter No. C-4805 HT.01.04-TH.2001 on 18 April 2001.

Based on the Letter of the Chairman of the Capital Market Supervisory Agency No. S-1611/PM/2001 dated 29 June 2001, the Bank offered additional 588,800,000 shares with total par value of Rp 147,200 (at an offering price of Rp 900 (full amount) per share), which represents 10% (ten percent) of the issued and paid-up share capital, as part of the divestment of shares owned by the Republic of Indonesia as represented by IBRA. This public offering was registered at the Jakarta Stock Exchange and the Surabaya Stock Exchange on 10 July 2001.

The Bank's Annual General Meeting of Shareholders ("AGMS") on 6 May 2004 (with the minutes drawn up by Notary Hendra Karyadi, S.H., in Deed No. 16) resolved to conduct stock split from Rp 250 (full amount) per share to Rp 125 (full amount) per share. The amendment of the Bank's Articles of Assocation regarding such stock split stated in Deed of Hendra Karyadi, S.H., Notary in Jakarta, No. 40 dated 18 May 2004, which notification of such amendment of the Bank's Articles of Association has been received and recorded in the Database of Legal Entities Administrative System, the Directorate of General Law Administration, Department of Justice and Human Rights the Republic of Indonesia No. C-13176HT.01.04.TH.2004 on 26 May 2004.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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1. GENERAL (continued)

c. Bank's shares and subordinated bonds (continued)

Bank's Shares (continued)

EGMS held on 26 May 2005 (with the minutes drawn up by Notary Hendra Karyadi, S.H., in Deed No. 42) approved the buy back of the Bank's shares, provided that the buy back of shares has been approved by Bank Indonesia, whereby the number of shares to be bought back should not exceed 5% (five percent) of the Bank's total issued shares as of 31 December 2004, i.e. in total of 615,160,675 shares, and total fund to buy back the shares should not exceed Rp 2,153,060. With Letter No. 7/7/DPwB2/PwB24/Rahasia dated 16 November 2005, Bank Indonesia expressed no objection on the Bank's plan to buy back its shares.

EGMS held on 15 May 2007 (with the minutes drawn up by Notary Hendra Karyadi, S.H., in the Deed No. 6) approved the buy back of the Bank's shares stage II, provided that the buy back of shares has been approved by Bank Indonesia and executed from time to time during the period of 18 (eighteen) months after the date of the meeting, whereby the number of shares to be bought back should not exceed 1% (one percent) of the Bank's total issued shares as of 27 April 2007 or in total of 123,275,050 shares and the total fund to buy back the shares should not exceed Rp 678,013. With Letter No. 9/160/DPB 3/TPB 3-2 dated 11 October 2007, the Bank has received an approval from Bank Indonesia in relation to buy back of shares stage II.

EGMS held on 28 November 2007 (with the minutes drawn up by Notary Hendra Karyadi, S.H., in Deed No. 33), approved to conduct a stock split of the Bank's shares from Rp 125 (full amount) to Rp 62.50 (full amount) per share and therefore decided to amend paragraph 1, paragraph 2 and paragraph 3 of Article 4 of the Bank's Articles of Association. The Amendments of the Bank's Articles of Association by the Deed of Notary Hendra Karyadi, S.H., dated 11 December 2007, which has been received and recorded by the Department of Law and Human Rights of the Republic of Indonesia by the Receipt Report of the Deed on Amendment of the Articles of Association No. AHU-AH.01.10-0247 dated 3 January 2008.

Based on Letter No. 038/IQ-ECM/LTR/HFJ/XI/2008.TRIM dated 26 November 2008, the buy back of shares stage II for the period of 11 February 2008 to 13 November 2008 had been performed with the number of shares bought back in total of 397,562 lot or 198,781,000 shares at the average acquisition cost of Rp 3,106.88 (full amount) per share. Therefore, the total shares bought back as of 13 November 2008 were 289,767,000 shares with a total amount of Rp 808,585.

On 7 August 2012, the Bank sold 90,986,000 shares of its treasury stocks at Rp 7,700 (full amount) per share, with total net sales amounted to Rp 691,492. The difference between the acquisition costs and the selling price of treasury stocks amounted to Rp 500,496 was recorded as "additional paid-in capital from treasury stock transactions", which is part of additional paid-in capital (Note 28). As of 31 December 2012, total treasury stocks of the Bank were 198,781,000 shares with a total amount of Rp 617,589.

1. GENERAL (continued)

c. Bank's shares and subordinated bonds (continued)

Bank's Shares (continued)

On 7 February 2013, the Bank sold 198,781,000 shares of its treasury stocks at Rp 9,900 (full amount) per share, with total net sales amounted to Rp 1,932,528. The difference between the acquisition costs and the selling price of treasury stocks amounted to Rp 1,314,939 was recorded as "additional paid-in capital from treasury stock transactions", which is part of additional paid-in capital (Note 28). As of 31 December 2013, the Bank did not have any treasury stocks.

EGMS on 23 September 2021 (minutes of EGMS No. 178 dated 23 September 2021 drawn up by Notary Christina Dwi Utami S.H., M.Hum., M.Kn., Notary in West Jakarta), approved to conduct a stock split of the Bank's shares from Rp 62.50 (full amount) divided into 5 Bank's shares with nominal value Rp 12.50 (full amount) per share. The amendment of the Bank's Articles of Assocation regarding such stock split stated in Deed of Statement of Meeting Resolution No. 218 dated 27 September 2021 made before Notary Christina Dwi Utami S.H., M.Hum., M.Kn., Notary in West Jakarta, whose notification has been received and recorded by the Minister of Law and Human Rights of the Republic of Indonesia, as evident in the letter No. AHU-AH.01.03-0453543 dated 27 September 2021. Starting 13 October 2021, the Bank's shares recorded in Indonesia Stock Exchange after stock split is 122,042,299,500 shares with nominal value Rp 12.50 (full amount) per share.

The Bank's immediate parent company is PT Dwimuria Investama Andalan, which was incorporated in Indonesia, the owner of 54.94% of Bank's shares as of 31 December 2021 and 2020. The ultimate shareholders of the Bank are Mr. Robert Budi Hartono and Mr. Bambang Hartono.

Subordinated Bonds

Bank Central Asia Continuous Subordinated Bonds I Phase I Year 2018 were offered at par value. Interest will be paid on a quarterly basis based on interest payment due date. The first payment is on 5 October 2018, while the last payment of interest will be paid on the maturity date of the bond's principal.

The Bank entered into a Trusteeship Agreement of Bank Central Asia Continuous Subordinated Bonds I Phase I Year 2018 with PT Bank Rakyat Indonesia (Persero) Tbk. (act as the Bond's Trustee) as stated in Deed of Trusteeship Agreement of Bank Central Asia Continuous Subordinated Bonds I Phase I Year 2018 No. 27 dated 22 March 2018, made before Aulia Taufani, S.H., Notary in Jakarta. This agreement underwent several amendments, as stated in Deed of Amendment I No. 5 dated 5 June 2018 and Amendment II No. 2 dated 3 July 2018.

As of 31 December 2021 and 2020, the rating of Bank Central Asia Continuous Subordinated Bonds I Phase I Year 2018 based on Pefindo was idAA. On 26 June 2018, the bonds were listed on the Indonesia Stock Exchange (Note 26).

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
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1. GENERAL (continued)

d. The Subsidiaries

The Subsidiaries, directly and non-directly owned by the Bank as of 31 December 2021 and 2020, were as follows:

Name of the Company	Year of starting the commercial operation	Type of business	Domicile	Percentage of ownership		Total assets	
				2021	2020	2021	2020
PT BCA Finance	1981	Investment financing, working capital financing, multipurpose financing, operating lease, other financing activities based on approval from authorised agency	Jakarta	100%	100%	8,379,515	8,536,082
BCA Finance Limited	1975	Money lending and remittance	Hong Kong	100%	100%	930,235	909,996
PT Bank BCA Syariah	1991	Sharia banking	Jakarta	100%	100%	10,642,153	9,720,254
PT BCA Sekuritas	1990	Securities brokerage dealer and underwriter for issuance of securities	Jakarta	90%	90%	1,263,809	1,258,384
PT Asuransi Umum BCA	1988	General or loss insurance	Jakarta	100%	100%	2,305,472	2,127,340
PT BCA Multi Finance	2010	Investment financing, working capital financing, multipurpose financing, operating lease, other financing activities based on approval from authorised agency	Jakarta	100%	100%	1,253,713	1,069,918
PT Asuransi Jiwa BCA	2014	Life insurance	Jakarta	90%	90%	1,930,213	1,467,896
PT Central Capital Ventura	2017	Venture capital	Jakarta	100%	100%	405,681	405,964
PT Bank Digital BCA	1965	Banking	Jakarta	100%	100%	5,835,312	2,893,909

PT BCA Finance

PT BCA Finance, a company domiciled in Indonesia and located at Wisma BCA Pondok Indah, 2nd Floor, Jalan Metro Pondok Indah No. 10, South Jakarta, is engaged in investment financing, working capital financing, multipurpose financing, operating lease, other financing activities based on approval from authorised agency.

PT BCA Finance was established in 1981 under the name of PT Central Sari Metropolitan Leasing Corporation (“CSML”). At its inception, the shareholders of CSML were PT Bank Central Asia and Japan Leasing Corporation.

In 2001, PT Central Sari Metropolitan Leasing Corporation changed its name to PT Central Sari Finance (“CSF”), followed by the change in the composition of its shareholders, where PT Bank Central Asia Tbk became the majority shareholder, and the change in its business focus to motor vehicles financing activities, particularly in vehicles with four or more wheels. Further, based on the Decision Letter of Minister of Law and Human Rights of the Republic of Indonesia No.C-08091 HT.01.04.TH.2005 dated 28 March 2005, PT Central Sari Finance’s name was changed to PT BCA Finance.

1. GENERAL (continued)

d. The Subsidiaries (continued)

BCA Finance Limited

BCA Finance Limited, a company domiciled in Hong Kong and located at The Center, 47th Floor, Unit 4707, 99 Queen's Road Central, Hong Kong, is engaged in money lending and remittance and has been operated commercially since 1975.

PT Bank BCA Syariah

PT Bank BCA Syariah, a company domiciled in Indonesia and located at Jalan Raya Jatinegara Timur No. 72, East Jakarta, is engaged in sharia banking activities and has been operated commercially since 1991.

Based on the Deed of Resolutions in lieu of General Meeting of Shareholders of PT Bank UIB No. 49, of Notary Ny. Pudji Redjeki Irawati, S.H., dated 16 December 2009, PT Bank UIB changed its business activities to become sharia bank and changed its name to PT Bank BCA Syariah. The deed of amendment was approved by the Minister of Justice of the Republic of Indonesia in its Decision Letter No. AHU-01929.AH.01.02 dated 14 January 2010.

The change in business activities of this subsidiary from conventional bank into sharia bank was approved by the Governor of Bank Indonesia through its Decision Letter No. 12/13/KEP.GBI/DpG/2010 dated 2 March 2010. Through this approval, on 5 April 2010, PT Bank BCA Syariah officially operated as a sharia bank.

On 10 December 2020, PT Bank BCA Syariah entered into a merger with PT Bank Interim Indonesia, a company domiciled in Jakarta. The decision on the merger is stated in Deed No. 65, of Notary Christina Dwi Utami S.H., M.Hum., M.Kn., Notary in Jakarta, dated 16 November 2020.

1. Merger plan of PT Bank BCA Syariah and PT Bank Interim Indonesia, in which PT Bank BCA Syariah will act as the beneficiary bank.
2. Compile the merger plan.
3. Approve the stock split of the Bank in accordance with the merger plan, where 1 share will be split into 1,000 shares so that the nominal value of the Bank's shares, which was originally Rp 1,000,000 (one million Rupiah) for each share, becomes Rp 1,000 (one thousand Rupiah) for each share.
4. Approved the increase in issued and paid-up capital in relation to the merger by issuing 258,883,207 new shares so that the total number of outstanding shares was 2,255,183,207 shares. The new shares will be allocated to shareholders of PT Bank Interim Indonesia consist of of PT Bank Central Asia Tbk will get 258,883,137 shares and PT BCA Finance will get 70 shares.

The deed of amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-AH.01.10-0012509 dated 10 December 2020.

1. GENERAL (continued)

d. The Subsidiaries (continued)

PT BCA Sekuritas

PT BCA Sekuritas, a company domiciled in Indonesia and located at Menara BCA, Grand Indonesia, 41st Floor, Suite 4101, Jalan M.H. Thamrin No. 1, Jakarta, is engaged as securities brokerage dealer and underwriter for issuance of securities since 1990.

On 2 October 2012, based on the Deed of Minutes of Extraordinary General Meeting of Shareholders of PT Dinamika Usaha Jaya No. 5, of Notary Dr. Irawan Soerodjo, S.H., Msi., PT Dinamika Usaha Jaya changed its name to PT BCA Sekuritas. This change was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-54329.AH.01.02 dated 22 October 2012.

PT Asuransi Umum BCA

PT Asuransi Umum BCA, a company domiciled in Indonesia and located at Sahid Sudirman Center Building, 10th Floor/unit E, F, G, H Jalan Jendral Sudirman Kav. 86, Jakarta, is engaged in insurance activities, particularly in general or loss insurance activities.

PT Asuransi Umum BCA was established in 1988 under the name of PT Asuransi Ganesha Danamas. In 2006, PT Asuransi Ganesha Danamas changed its name to PT Transpacific General Insurance and later in 2011, this subsidiary's name was changed to PT Central Sejahtera Insurance.

On 5 December 2013, based on the Deed of Minutes of Extraordinary General Meeting of Shareholders of PT Central Sejahtera Insurance No. 7, of Notary Veronica Sandra Irawaty Purnadi, S.H., PT Central Sejahtera Insurance changed its name to PT Asuransi Umum BCA. This change was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-64973.AH.01.02 dated 11 December 2013.

PT BCA Multi Finance

PT BCA Multi Finance, a company domiciled in Indonesia and located at WTC Mangga Dua, 6th Floor, Block CL No. 001, Jalan Mangga Dua Raya No. 8, Kelurahan Ancol, Kecamatan Pademangan, Jakarta, is engaged in investment financing, working capital financing, multipurpose financing, operating lease, other financing activities based on approval from authorised agency.

PT Central Santosa Finance was incorporated in the Republic of Indonesia with Deed of Notary Fransiscus Xaverius Budi Santosa Isbandi, S.H., dated 29 April 2010 No. 95. The deed was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-23631.AH.01.01 dated 10 May 2010.

On 27 May 2019, based on the Deed of Minutes of Extraordinary General Meeting of Shareholders of PT Central Santosa Finance No. 54 of Notary Veronica Sandra Irawaty Purnadi, S.H., PT Central Santosa Finance changed its name to PT BCA Multi Finance. This change was approved by Minister of Law and Human Rights of Republic of Indonesia in its Decision Letter No. AHU-0029530.AH.01.02 dated 29 May 2019.

1. GENERAL (continued)

d. The Subsidiaries (continued)

PT Asuransi Jiwa BCA

PT Asuransi Jiwa BCA, a company domiciled in Indonesia and located at Chase Plaza Building, 22nd floor, Jalan Jenderal Sudirman Kav 21, Jakarta 12920, is engaged in life insurance activities, including life insurance with sharia principle.

PT Asuransi Jiwa BCA was incorporated in the Republic of Indonesia with Deed of Notary Dr. Irawan Soerodjo, S.H., M.Si., dated 16 October 2013 No. 90. This deed was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-56809.AH.01.01 dated 7 November 2013.

The Subsidiary obtained business permit in life insurance activities from the Chairman of the Board of Commissioner of Financial Services Authority through Decision Letter No. KEP-91/D.05/2014 dated 14 July 2014.

PT Central Capital Ventura

PT Central Capital Ventura, a company domiciled in Indonesia and located at Office 8 Building, 16th floor, Unit F, SCBD Lot 28, Jalan Jenderal Sudirman Kav 52-53, Kelurahan Senayan, Kecamatan Kebayoran Baru, South Jakarta, is engaged in venture capital activities.

PT Central Capital Ventura was incorporated in the Republic of Indonesia with Deed of Notary Veronica Sandra Irawaty Purnadi, S.H., dated 25 January 2017 No. 15. This deed approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-0004845.AH.01.01 dated 2 February 2017. The Subsidiary obtained venture capital business permit based on Copy of Decision of Board of Commissioner of Financial Services Authority number: KEP-39/D.05/2017 dated 19 June 2017.

PT Bank Digital BCA

PT Bank Digital BCA, a company domiciled in Indonesia and located at Jalan Suryopranoto No.52, Central Jakarta, Indonesia, is engaged in banking and has been operated since 1965.

PT Bank Digital BCA was established under the name of PT Bank Rakjat Parahyangan based on Notarial Deed No. 35 of Notary R. Soerojo Wongsowidjojo, S.H., dated 25 October 1965. Based on Amendments to the Articles of Association No. 19 dated 21 August 1982, of Notary R. Soerojo Wongsowidjojo, S.H., PT Bank Rakjat Parahyangan changed its name to PT Bank Pasar Rakyat Parahyangan. The deed of establishment was approved by Ministry of Justice of the Republic of Indonesia in its Decision Letter No. C2-1092-HT.01.01.TH.82 dated 3 September 1982.

In 1990, based on the Deed of Resolution of PT Bank Pasar Rakyat Parahyangan No. 68 dated 8 January 1990, of Notary Misahardi Wilamarta, S.H., PT Bank Pasar Rakyat Parahyangan changed its name to PT Bank Royal Indonesia, with status and activity of conventional Bank, and the location changed to Jakarta.

PT Bank Royal Indonesia obtained its conventional banking license from the Minister of Finance of the Republic of Indonesia through its letter No. 1090/KMK.013/090 dated 12 September 1990 and as foreign currency trader from Bank Indonesia through its letter No. 30/182/UOPM dated 13 November 1997 which was extended through Decree of Banking Licensing and Information of Bank Indonesia No. 5/7/KEP.Dir.PIP.2003 dated 24 December 2003, as set out in Letter of Bank Indonesia No. 10/449/DPIP/Prz dated 2 May 2008.

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1. GENERAL (continued)

d. The Subsidiaries (continued)

PT Bank Digital BCA (continued)

Based on the deed of Minutes of Extraordinary General Meeting of Shareholders of PT Bank Central Asia No. 62 dated 20 June 2019, of Notary Christina Dwi Utami, S.H., M.Hum., M.Kn., the Bank has decided to acquire PT Bank Royal Indonesia.

Acquisition of PT Bank Royal Indonesia was approved by Financial Services Authority ("OJK") through its Letter No. SR-60/PB.33/2019 dated 22 October 2019.

Based on the Deed of Minutes of Extraordinary General Meeting of PT Bank Royal Indonesia No. 308 dated 31 October 2019, of Notary Christina Dwi Utami, S.H., M.Hum., M.Kn., the shareholders approved the transfer of all issued shares in PT Bank Royal Indonesia owned by PT Royalindo, Mr. Leslie, Mr. Ibrahim, Mr. Herman, Mr. Sugiarto, and Mr. Nevin to the Bank and PT BCA Finance (Subsidiary) amounted to 99.99% and 0.01%, respectively (Note 4). This deed was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-AH.01.03-0356474 dated 7 November 2019.

Based on the Deed of Resolutions of Shareholders of PT Bank Royal Indonesia No. 37, of Notary Sakti Lo, S.H., Notary in Jakarta, dated 2 April 2020, PT Bank Royal Indonesia changed its name to PT Bank Digital BCA. The deed of amendment was approved by the Minister of Law and Human Rights of the Republic of Indonesia in its Decision Letter No. AHU-0027414.AH.01.02 dated 2 April 2020.

e. Board of Commissioners and Board of Directors

The compositions of the Bank's management as of 31 December 2021 and 2020 are as follows:

	2021
Board of Commissioners	
President Commissioner	: Djohan Emir Setijoso
Commissioner	: Tonny Kusnadi
Independent Commissioner	: Cyrillus Harinowo
Independent Commissioner	: Raden Pardede
Independent Commissioner	: Sumantri Slamet
Board of Directors	
President Director	: Jahja Setiaatmadja
Deputy President Director	: Armand Wahyudi Hartono
Deputy President Director	: Suwignyo Budiman
Director	: Tan Ho Hien/Subur Tan
Director	: Rudy Susanto
Director	: Lianawaty Suwono
Director	: Santoso
Director	: Vera Eve Lim
Director *)	: Haryanto Tiara Budiman
Director	: Gregory Hendra Lembong
Director	: Frengky Chandra Kusuma**)
Director	: John Kosasih**)

*) Compliance Director
**) Effective since 1 April 2021

1. GENERAL (continued)

e. Board of Commissioners and Board of Directors (continued)

The compositions of the Bank's management as of 31 December 2021 and 2020 are as follows: (continued)

The compositions of the Bank's managements as of 31 December 2021 based on the Deed of Statement of Meeting Resolution of PT Bank Central Asia No. 22 dated 4 June 2021, of Notary Christina Dwi Utami, S.H., M.Hum., M.Kn., a Notary of the Municipality of West Jakarta.

	2020
Board of Commissioners	
President Commissioner	: Djohan Emir Setijoso
Commissioner	: Tonny Kusnadi
Independent Commissioner	: Cyrillus Harinowo
Independent Commissioner	: Raden Pardede
Independent Commissioner	: Sumantri Slamet
Board of Directors	
President Director	: Jahja Setiaatmadja
Deputy President Director	: Armand Wahyudi Hartono
Deputy President Director	: Suwignyo Budiman
Director	: Tan Ho Hien/Subur Tan
Director	: Henry Koenaifi
Independent Director	: Erwan Yuris Ang
Director	: Rudy Susanto
Director	: Lianawaty Suwono
Director	: Santoso
Director	: Vera Eve Lim
Director *)	: Haryanto Tiara Budiman**)
Director	: Gregory Hendra Lembong**)

*) Compliance Director
**) Effective since 2 June 2020

The composition of the Bank's management as of 31 December 2020 based on the Deed of Statement of Meeting Resolution of PT Bank Central Asia No. 162 dated 28 May 2020, of Notary Christina Dwi Utami, S.H., M.Hum., M.kn., a Notary of the Municipality of West Jakarta.

f. Audit Committee

The Bank's Audit Committee as of 31 December 2021 and 2020 are as follows:

	2021	2020
Chairman	: Sumantri Slamet	Cyrillus Harinowo
Member	: Rallyati A. Wibowo	Ilham Ikhsan
Member	: Fanny Sagitadewi	Tjen Lestari

The establishment of the Bank's Audit Committee was in line with Financial Services Authority Regulation ("POJK") No. 55/POJK.04/2015 dated 23 December 2015 regarding Establishment and Implementation Guidelines on Audit Committee Work.

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1. GENERAL (continued)

g. Internal Audit Division and Corporate Secretary

The Head of the Bank's Internal Audit Division as of 31 December 2021 and 2020 is as follows:

Internal Audit Division Head : Ayna Dewi Setianingrum

The Corporate Secretary of the Bank as of 31 December 2021 and 2020 is as follows:

Corporate Secretary : Raymon Yonarto

h. Number of employees

As of 31 December 2021 and 2020, the Bank and Subsidiaries had 25,370 and 26,123 permanent employees.

Key management personnel of the Bank consists of members of Board of Commissioners and Board of Directors.

i. Changes in regulation and supervision of capital market sectors and banking sectors

Effective since 31 December 2012, functions, duties, and regulatory authorities and supervisory in capital market sectors have been transferred from Bapepam-LK under Ministry of Finance to Capital Market and Financial Institutions Agency section under OJK. Effective since 31 December 2013, functions, duties, and regulatory authorities and supervisory in banking sectors shift from Bank Indonesia to OJK.

j. Completion of the consolidated financial statements

The Bank's Management is responsible for the preparation of these consolidated financial statements, which were authorised for issuance on 24 January 2022.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies applied by the Bank and its Subsidiaries (the "Group") in the preparation of its consolidated financial statements are consistent with those of the consolidated financial statements for the year ended 31 December 2021 as follows:

a. Statement of compliance

The consolidated financial statements of the Group have been prepared and presented in accordance with Indonesian Financial Accounting Standards ("SFAS") which include Statement and Interpretation issued by the Financial Accounting Standard Board of Indonesian Institute of Accountant and Bapepam-LK Regulation No. KEP-347/BL/2012 dated 25 June 2012, Regulation No. VIII.G.7 regarding "Presentation and Disclosure of Public Company's Financial Statements".

Financial statements of PT Bank BCA Syariah (Subsidiary) are presented in accordance with Sharia Financial Accounting Standards and other Financial Accounting Standards issued by Indonesian Institute of Accountant.

b. Basis for preparation of the consolidated financial statements

These consolidated financial statements are presented in Rupiah, which is the Bank's functional currency. Except as otherwise stated, the financial information presented has been rounded to the nearest million of Rupiah.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

b. Basis for preparation of the consolidated financial statements (continued)

The consolidated financial statements have been prepared under the historical cost concept, except for fixed assets - land, financial assets at fair value through other comprehensive income, and financial assets and liabilities (including derivative instruments) at fair value through profit or loss, which are measured at fair value.

The consolidated financial statements have been prepared based on the accrual basis, except for the consolidated statements of cash flows.

The consolidated statements of cash flows present the changes in cash and cash equivalents from operating, investing and financing activities, and are prepared using the direct method. For the purpose of the presentation of the consolidated statements of cash flows, cash and cash equivalents consist of cash, current accounts with Bank Indonesia, current accounts with other banks, placements with Bank Indonesia and other banks mature within 3 (three) months or less from the date of acquisition, as long as they are not being pledged as collateral for borrowings nor restricted.

c. Use of judgments, estimates and assumptions

The preparation of consolidated financial statements in conformity with Indonesian Financial Accounting Standards ("SFAS") requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Although these estimates are based on management's best knowledge of current events and activities, actual results may differ from prior estimates.

In order to provide understanding of the financial performance of the Group, due to the significance of their nature or amount, several items of income or expenses have been presented separately.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate are revised and in any future periods affected.

Information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have significant effect on the amount recognised in the consolidated financial statements are described in Note 3.

d. Changes in accounting policies

Financial Accounting Standard Board of Indonesian Institute of Accountant (DSAK-IAI) has issued the following amendments and interpretations which were effective on or after 1 January 2021 as follows:

- Annual improvement SFAS 1: "Presentation of financial statements";
- Annual improvement SFAS 13: "Investment properties";
- Annual improvement PSAK 48: "Asset impairment";
- Amendment of SFAS 71: "Financial instrument, Amendment of SFAS 55: "Financial instrument: Recognition and measurement, Amendment of SFAS 60: "Financial instrument: Disclosure, Amendment of SFAS 62: "Insurance contract, Amendment of SFAS 73: "Lease regarding Interest Rate Benchmark Reform - Phase 2";
- SFAS 112: "Accounting for endowments";

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

d. Changes in accounting policies (continued)

Financial Accounting Standard Board of Indonesian Institute of Accountant (DSAK-IAI) has issued the following amendments and interpretations which were effective on or after 1 January 2021 as follows: (continued)

- Annual improvements to SFAS 110 “Sukuk Accounting”;
- Annual improvements to SFAS 111 “Wa’d Accounting”;
- Amendment of SFAS 73 “Lease” regarding “Covid-19 related lease concession beyond 30 June 2021”;
- Amendment of SFAS 22: “Business combination” regarding “Definition of Business”

The adoption of these amended and interpretations of the above standards did not result in substantial changes to the Group’s accounting policies and had no material impact to the consolidated financial statements for current period or prior financial years.

Interest Rate Benchmark Reform – Phase 2

In December 2020 DSAK-IAI issued the second phase of SFAS amendments regarding the global initiative to replace or reform the Interbank Offered Rates (“IBOR”) which is used to determine interest cash flows on financial instruments such as loans to customers, and derivatives. Phase 2 focuses on issues that are expected to affect financial reporting when the existing IBOR is replaced with an Alternative Reference Rates (ARR).

The Phase 2 amendment contains practical guidance, which stipulates that changes to the basis for determining contractual cash flows as a direct result of the reform of the benchmark interest rate are treated as floating rate changes, as long as the transition from IBOR reform to ARR occurs on an economically equivalent basis.

e. Basis of consolidation

The consolidated financial statements consist of financial statements of the Bank and Subsidiaries (PT BCA Finance, BCA Finance Limited, PT Bank BCA Syariah, PT BCA Sekuritas, PT Asuransi Umum BCA, PT BCA Multi Finance, PT Asuransi Jiwa BCA, PT Central Capital Ventura and PT Bank Digital BCA together known as the “Group”). Subsidiaries are all entities over which the Bank has control.

Subsidiaries are all entities (including structured entities) over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date on which that control ceases.

The Group applies the acquisition method to account for business combinations. The consideration transferred for the acquision 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 Group. 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 assumed in a business combination was measured initially at their fair values at the acquisition date.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Basis of consolidation (continued)

All material intercompany transactions, balances, gains and losses are eliminated.

The Group recognises any non-controlling interest in the acquiree on a acquisition-by-acquisition basis, 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 statements of financial position, separated from the owner of the parent's equity. Non-controlling interest is recognised at the date of business combination.

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the fair value at the acquisition date of any previous equity interest in the acquiree over the fair value of the net identifiable assets acquired is recorded as goodwill. If those amounts are less than the fair value of the net identifiable assets of the business acquired, in the case of a bargain purchase, the difference is recognised directly in the consolidated statements of profit or loss.

Any contingent consideration to be transferred by the Group is recognised at fair value at the acquisition date. Subsequent changes to the fair value of the contingent consideration that is deemed to be an asset or liability is recognised in accordance with SFAS 71 "Financial Instrument: Recognition and Measurement" in the consolidated statements of profit or loss. Contingent consideration that is classified as equity that is not remeasured, and its subsequent settlement is accounted for within equity.

Acquisition-related costs are expensed as incurred.

Non-controlling interests are presented in equity in the consolidated statements of financial position, separated from equity, which can be attributed to the owner, and expressed as the proportion of non-controlling shareholders for current year earnings and equity that can be attributed to non-controlling interests based on ownership percentage of non-controlling shareholders in the Subsidiary.

If the Group losses control of a Subsidiary, the Group:

- Derecognises the assets and liabilities of the former Subsidiary from the consolidated statements of financial position;
- Recognises any investment retained in the former Subsidiary at fair value on the date when control is lost and subsequently accounts for it and for any amounts owed by or to the former Subsidiary in accordance with the relevant financial accounting standard. That fair value is regarded as the fair value on initial recognition of a financial asset in accordance with SFAS 71, "Financial Instruments: Recognition and Measurement"; and
- Recognises the gain or loss associated with the loss of control attributable to the former controlling interest.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

e. Basis of consolidation (continued)

Changes affected the Bank's ownership interest and equity of Subsidiary that do not result in the loss of control are accounted for as equity transactions and presented as other equity components within equity in the consolidated statements of financial position.

Business combination of entities under common control transactions, such as transfer of business in relation to reorganisation of entities within the same business group, is not a change of ownership in terms of economic substance, therefore such transaction cannot generate any gains or losses for the Group as a whole as well as the individual entity within the business group.

Business combination of entities under common control transactions, according to SFAS No. 38 (Revised 2012), "Business Combination under Common Control", is recognised at its carrying amount based on pooling-of-interest method. Entity that receives the business as well as the entity that disposes the business recognises the difference between the proceeds transferred/received and carrying amount arising from a business combination under common control transaction as part of equity in the additional paid-in capital account and will never be recognised as realised profit or loss or reclassified into retained earnings in the future.

f. Translation of transactions in foreign currencies

Items included in the consolidated financial statements of the Group are measured using the currency of the primary economic environment in which the entity operates (the "functional currency").

The Group domiciled in Indonesia maintained its accounting record in Rupiah, which is the functional and presentation currency of the Group. Transactions denominated in foreign currencies are translated into Rupiah at the exchange rates prevailing at the date of the transaction. At the reporting date, year-end balances of monetary assets and liabilities denominated in foreign currencies are translated into Rupiah at the closing rates prevailing at the date of consolidated statements of financial position.

For consolidation purposes, foreign currency financial statements of the Bank's overseas Subsidiary are translated into Rupiah based on the following basis:

(1) Assets and liabilities, commitments and contingencies are translated using the Reuters spot rates at 16:00 WIB at the statement of financial position date.
(2) Income, expenses, gains and losses represent the accumulated amount from monthly profit or loss balance during the year, are translated into Rupiah using the average Reuters middle rate for the respective month.
(3) Equity accounts are translated using historical rates.
(4) Statements of cash flows is translated using the Reuters spot rate at 16:00 WIB at the statement of financial position date, except for profit or loss accounts which are translated using the average middle rates and equity accounts which are translated using historical rates.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

f. Translation of transactions in foreign currencies (continued)

Differences arising from the above translation are presented as "foreign exchange differences arising from translation of financial statements in foreign currency" under the equity section of the consolidated statements of financial position.

Exchange gains or losses arising from transactions in foreign currencies and from the translation of monetary assets and liabilities in foreign currencies are recognised in the current year consolidated statements of profit or loss.

The foreign currency gain or loss on monetary items is the difference between amortised cost at Rupiah at the beginning of the period as adjusted for effective interest rate and payments during the period, and the amortised cost measured in foreign currency translated into Rupiah at the exchange rate at the end of the year.

Summarised below are the major exchange rates as of 31 December 2021 and 2020, using Reuters middle rate at 16:00 WIB (full amount of Rupiah):

	Foreign currencies	2021	2020
1	United States Dollar (USD)	14,252.5	14,050.0
1	Australian Dollar (AUD)	10,346.6	10,752.5
1	Singapore Dollar (SGD)	10,554.7	10,606.2
1	Hong Kong Dollar (HKD)	1,828.0	1,812.3
1	Great Britain Poundsterling (GBP)	19,250.9	19,012.5
100	Japanese Yen (JPY)	12,377.0	13,597.0
1	Euro (EUR)	16,112.5	17,234.4

g. Financial assets and liabilities

g.1. Financial assets

In accordance with SFAS 71, the Group classifies its financial assets in the following categories: (a) financial assets measured at amortised cost, (b) financial assets at fair value through other comprehensive income, and (c) financial assets at fair value through profit or loss.

The Group uses 2 (two) basis to classify its financial assets which are group business model in managing financial assets and contractual cash flow characteristics solely payment of principal and interest (‘SPPI”) from its financial assets.

Business model assessment

The Group determines its business model based on the level of most reflects how groups of financial assets are managed to achieve business objective.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

g. Financial assets and liabilities (continued)

g.1. Financial assets (continued)

Business model assessment (continued)

The Group business model are not assessed based on each of its instrument, but at portofolio level in higher aggregate and based on the following factors:

- How the performance of the business model and the financial assets held within that business model are evaluated and reported to key management personnel;
- The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way those risks are managed;
- How managers of the business are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected);
- Frequency, amount, and expected selling time, are also important aspects from Group assessment.

Business model assessment is based on a reasonably expected scenario without considering "worst case" or "stress case" scenario. If the subsequent cash flows are realised in a different manner than originally expected, the Group does not change the remaining classification of financial assets held in the business model, but incorporating those informations in assessing new financial assets or purchasing financial assets subsequently.

SPPI Testing

As the first step of the classification process, the Group assesses the financial contractual requirements to identify whether they meet the SPPI testing.

The principal payment for this testing purposes is defined as the fair value of the financial assets at initial recognition and may change over the lifetime of the financial assets (for example, if there are payments of principal or amortisation of premiums/discounts).

The most significant element of interest in a credit agreement is usually a consideration of the time value of money and credit risk. In exercising the assessment of SPPI, the Group applies consideration and pays attention into relevant factors such as the currency in which financial assets are denominated and the period when interest rates are determined.

Alternatively, contractual terms that provide more than de minimis exposure to risk or volatility in contractual cash flows that are not related to the basis of the loan arrangement, do not generate SPPI's contractual cash flows on the total balance. In such cases, the financial assets are required to be measured at fair value through profit or loss.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

g. Financial assets and liabilities (continued)

g.1. Financial assets (continued)

Financial assets measured at amortised cost

A financial asset is measured at amortised cost only if it meets both of the following conditions:

- The financial assets are held within a business model whose objective is to hold the asset to collect contractual cash flows (held to collect); and
- Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A financial asset is initially measured at amortised cost at fair value plus transaction costs and subsequently measured at amortised cost using effective interest rate less allowance for impairment losses.

Interest income on financial assets measured at amortised cost is included in the consolidated statements of profit or loss and recognised as “Interest income”. When impairment occurs, the impairment loss is recognised as a deduction from the carrying amount of the investment and recognised in the consolidated financial statements as “Allowance for impairment losses on financial assets”.

Financial assets at fair value through other comprehensive income

A financial asset is measured at fair value through other comprehensive income only if it meets both of the following conditions:

- The financial assets are held within a business model whose objective is to hold the asset to collect contractual cash flows and to sell financial asset; and
- Its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

At initial recognition, a financial asset measured at fair value through other comprehensive income recognised at fair value plus the transaction costs and are subsequently remeasured at its fair values when such gains or losses recognised in other comprehensive income except for recognition of impairment and foreign exchange gains and losses, until derecognition of financial asset. If financial asset measured at fair value through other comprehensive income is impaired, the cumulative gains or lossess previously recognised at other comprehensive gains (losses), would be recognised at profit or loss. Interest income is calculated by applying the effective interest rate and gains or lossess arising from foreign exchange from monetary assets which classified as at fair value through other comprehenisve income recognised in the consolidated statements of profit or loss.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

g. Financial assets and liabilities (continued)

g.1. Financial assets (continued)

Financial assets measured at fair value through profit or loss

All financial assets not classified as measured at amortised cost or at fair value through other comprehensive income as described above are measured at fair value through profit or loss.

Financial instruments grouped into this category are recognised at their fair value at initial recognition; transaction costs are recognised directly in the consolidated statements of profit or loss. Gains and losses arising from changes in fair value and sale of financial instruments are recognised in the consolidated statements of profit or loss and recorded as respectively "Gains (losses) from changes in fair value of financial instruments" and "Gains (losses) from the sale of financial instruments". Interest income from financial instruments measured at fair value through profit or loss is recorded as interest income as part of net income from transaction measured at fair value through profit or loss.

Group measures all equity investments at fair value. Where the Group has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment.

g.2. Financial liabilities

The Group classifies its financial liabilities in the category of (a) financial liabilities at fair value through profit or loss and (b) financial liabilities measured at amortised cost.

(a) Financial liabilities measured at fair value through profit or loss

Financial liabilities are classified as financial liabilities at fair value through profit or loss if they are acquired or incurred principally for the purpose of selling or repurchasing in the near term or if they are part of a portfolio of identified financial instruments that are managed together and there is evidence of a pattern of short-term profit-taking. Derivatives are classified as financial liabilities instruments at fair value through profit or loss unless designated and effective as hedging instruments.

Gains and losses arising from changes in the fair value of financial liabilities classified as financial liabilities at fair value through profit or loss are recorded in the consolidated statements of profit or loss as "Gains (losses) from changes in fair value of financial instruments". Interest expense on financial liabilities classified as financial liabilities at fair value through profit or loss is recorded as "Interest expense".

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

g. Financial assets and liabilities (continued)

g.2. Financial liabilities (continued)

(a) Financial liabilities measured at fair value through profit or loss (continued)

Fair value changes related to financial liabilities designated at fair value through profit or loss are recognised in "Gains (losses) from changes in fair value of financial instruments".

(b) Financial liabilities measured at amortised cost

Financial liabilities that are not classified as at fair value through profit and loss fall into this category and are measured as amortised cost.

Financial liabilities at amortised cost are initially recognised at fair value plus transaction costs (if any).

After initial recognition, the Group measures all financial liabilities at amortised cost using effective interest rate method.

g.3. Recognition

The Group initially recognises loans and deposits on the date of origination.

All other financial assets and liabilities are initially recognised on the trade date at which the Group becomes a party to the contractual provisions of the instruments.

Regular way purchases and sales of financial assets are recognised on the trade date at which the Group commits to purchase or sell those assets.

Transaction costs include only those costs that are directly attributable to the acquisition of a financial asset or issuance of a financial liability and are incremental costs that would not have been incurred if the instrument had not been acquired or issued.

Financial assets measured at fair value through profit or loss are initially recognised at fair value and transaction costs are expensed in the consolidated statements of profit or loss. Financial assets at fair value through other comprehensive income are subsequently carried at fair value. Financial assets measured at amortized cost are initially recognized at fair value, subsequently recognised at amortized cost using the effective interest rate method.

For financial liabilities, transaction costs are deducted from the amount of debt when liabilities initially recognised. Such transactions costs are amortised over the terms of the instruments based on the effective interest rate method and are recorded as part of interest expense.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

g. Financial assets and liabilities (continued)

g.4. Determination of fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal market or, in its absence, the most advantageous market to which the Group has access at that date. The fair value of a liability reflects its non-performance risk.

When available, the Group measures the fair value of a financial instrument using the quoted price in an active market for that instrument.

A financial instrument is regarded as quoted in an active market if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. If the above criteria are not met, the active market is regarded as being unavailable. 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.

For financial instruments with no quoted market price, a reasonable estimate of the fair value is determined by referencing 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 marketable securities. For the investment in shares do not have readily determinable fair values, the estimated fair value recognised as at acquisition cost.

For all other financial instruments, fair value is determined using valuation techniques. In these techniques, fair values are estimated from observable data in respect of similar financial instruments, using models to estimate the present value of expected future cash flows or other valuation techniques, using inputs (for example, LIBOR yield curve, foreign exchange rates, volatilities and counterparty spreads) existing at the dates of the consolidated statements of financial position.

g.5. 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 Group tests control to ensure that continuing involvement on the basis of any retained powers of control does not prevent derecognition). Financial liabilities are derecognised when they have been redeemed or otherwise extinguished or expired.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

g. Financial assets and liabilities (continued)

g.6. Modification of financial assets

The Group sometimes renegotiates or otherwise modifies the contractual cash flows of loans. When this happens, the Group assesses whether the new terms are substantially different to the original terms. The Group does this by considering, among others, the following factors:

- If the borrower is in financial difficulty whether the modification merely reduces the contractual cash flows to amounts the borrower is expected to be able to pay;
- Significant extension of the loan term when the borrower is not in financial difficulty;
- Significant change in the interest rate; and
- Change in the loan's currency.

If the terms are substantially different, the Group derecognises the original financial asset and recognises a 'new' asset at fair value and recalculates a new effective interest rate for the asset. The date of renegotiation is consequently considered to be the date of initial recognition for impairment calculation purposes, including for the purpose of determining whether a significant increase in credit risk has occured. However, the Group also assesses whether the new financial asset recognised is deemed to be credit-impaired at initial recognition, especially in circumstances where the renegotiation was driven by the debtor being unable to make the originally agreed payments. Differences in the carrying amount are also recognised in profit or loss as a gain or loss on derecognition.

If the terms are not substantially different, the renegotiation or modification does not result in derecognition, and the Group recalculates the gross carrying amount based on the revised cash flows of the financial asset and recognises a modification gain or loss in consolidated statements of profit or loss. The new gross carrying amount is recalculated by discounting the modified cash flows at the original effective interest rate.

g.7. Reclassification of financial assets

The Group can reclassify its all of its financial assets when and only, its business model for managing those financial assets changes.

The characteristic of business model changes must significantly impact to the Group operational activities such as collecting, disposing or terminating a business line. In addition, the Group has to prove the changes to external parties.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

g. Financial assets and liabilities (continued)

g.7. Reclassification of financial assets (continued)

The Group will reclassify all financial assets impacted by business model changes. Changes of the objective of the Group's business model must be impacted before reclassification date.

The following lists are not changes in business model:

(a) changes in intention in relation with certain financial asset (even in situations of significant changes in market conditions).
(b) temporary loss of certain markets for financial assets.
(c) transfer of financial asset between Group with different business model.

g.8. Classification of financial assets and liabilities

The Group classifies the financial assets and liabilities 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.

Category of financial assets and liabilities		Classes (as determined by the Group)	Subclasses
Financial assets	Financial assets at fair value through profit or loss (FVPL)	Financial assets measured at fair value through profit or loss	Securities
			Placement with other Banks
			Derivative assets
	Financial assets at amortised cost	Cash	
		Current accounts with Bank Indonesia	
		Current accounts with other banks	
		Placements with Bank Indonesia and other banks	
		Acceptance receivables	
		Bills receivable	
		Securities purchased under agreements to resell	
		Loans receivable	
		Consumer financing receivables	
		Finance lease receivables	
		Assets related to sharia transactions - *murabahah* receivables	
		Investment securities	
		Other assets	Accrued interest income
			Transactions related to ATM and credit card
			Unaccepted bills receivables
			Receivables from customer transactions
			Receivables from insurance transactions
	Financial assets at fair value through other comprehensive income (FVOCI)	Placements with Bank Indonesia and other banks	Certificates of Deposits
		Investment securities	

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

g. Financial assets and liabilities (continued)

g.8. Classification of financial assets and liabilities (continued)

The Group classifies the financial assets and liabilities 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. (continued)

Category of financial assets and liabilities		Classes (as determined by the Group)	Subclasses
Financial liabilities	Financial liabilities at fair value through profit or loss (FVPL)	Financial liabilities measured at fair value through profit or loss	Derivative liabilities
	Financial liabilities at amortised cost	Deposits from customers	
		Sharia deposits	
		Deposits from other banks	
		Acceptance payables	
		Securities sold under agreements to repurchase	
		Debt securities issued	
		Borrowings	
		Estimated losses from commitments and contingencies	
		Accrued expenses and other liabilities	Other liabilities:
			- Accrued interest expenses
			- Liabilities related to ATM and credit card transactions
			- Liabilities from customer transactions
			- Liabilities from insurance transactions
			- Finance lease liabilities
		Subordinated bonds	
Commitment and contingencies	Unused credit facilities		
	Irrevocable letters of credit		
	Bank guarantee issued		

g.9. Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the consolidated statements of financial position when there is a legally enforceable right of set-off and there is an intention to settle on a net basis, or realise the asset and settle the liability simultaneously. In certain situations, even though master netting agreements exist, the lack of management intention to settle on a net basis results in the financial assets and liabilities being reported gross on the consolidated statements of financial position.

g.10. Financial guarantee contracts and other commitment receivables

Financial guarantee contracts are contracts that require the issuer to make specified payments to reimburse the holder for a loss incurred because a specified debtor defaulted to make payments when due, in accordance with the terms of a debt instrument. Such financial guarantees are given to banks, financial institutions and other institutions on behalf of customers to secure loans and other banking facilities, and unused provision of funds facilities.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

g. Financial assets and liabilities (continued)

g.10. Financial guarantee contracts and other commitment receivables (continued)

Financial guarantees are initially recognised in the consolidated financial statements at fair value on the date the guarantee was given. The fair value of a financial guarantee at inception is likely to equal the premium received because all guarantees are agreed on arm's length terms and the initial fair value is amortised over the life of the financial guarantees.

Subsequently, they are measured at the higher of amortised amount and expected credit losses amount based on SFAS 71.

g.11. Allowance for impairment losses of financial assets

The group assesses on a forward-looking basis the expected credit loss associated with its financial asset instruments carried at amortised cost and fair value at other comprehensive income. The impairment methodology applied depends on whether there has been a significant increase in credit risk to financial asset measured at amortised cost and at fair value through other comprehensive income (FVOCI). If at the reporting date, credit risk on financial asset has not increased significantly since initial recognition, the Group shall measure the allowance for losses for that financial asset at the amount of 12 (twelve) months expected losses. If the credit risk on that financial asset has increased significantly since initial recognition, the Group shall measure the allowance for losses at the amount of expected credit losses over its lifetime.

12-month ECL and Lifetime ECL

12-month ECL is the portion of ECL that result from default events that are possible within the 12 months after reporting date (or the shorter period if expected life of financial asset is less than 12 months). 12-month ECL is weighted by probability of default.

Lifetime ECL is the ECL that result from all possible default events over the expected life of financial asset.

Staging Criteria

Financial asset must be allocated to one of three stages of impairment (stage 1, stage 2, stage 3) by determining whether there is a significant increase in credit risk on the financial asset since initial recognition or whether the facility has defaulted on each reporting date.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

g. Financial assets and liabilities (continued)

g.11. Allowance for impairment losses of financial assets (continued)

Staging Criteria (continued)

Stage 1: include financial assets that do not have a significant increase in credit risk since initial recognition or have a low credit risk at the reporting date. For these assets, a 12-month ECL will be calculated.

Stage 2: includes financial assets that experience a significant increase in credit risk since initial recognition (unless having low credit risk at the reporting date), but do not have objective evidence of impairment. For these assets, Lifetime ECL will be calculated. Lifetime ECL are the ECL that results from all possible default events over the expected life of financial asset.

Stage 3: includes financial assets that have an objective evidence of impairment at the reporting date. This stage consists of default debtors.

The main factor in determining whether the financial assets need 12-month ECL (stage 1) or Lifetime ECL (stage 2) is Significant Increase in Credit Risk criteria (SICR). Determinations of SICR criteria needs review whether significant increase in credit risk occurred at each reporting date.

SFAS 71 requires supportable information about past events, current condition and forecasts of future economic conditions. Estimated movement on expected credit losses have to be reflected and directly consistent with changes in observed related data over the period. This ECL calculation needs forward-looking estimation from Probability of Default (PD), Loss Given Default (LGD) and Exposure At Default (EAD).

For loan commitments and financial guarantee contracts, the date when the Group become a party in a irrevocable commitment is the date of initial recognition for implementation of impairment purposes.

Probability of Default (“PD”)

The probability at a point in time that a counterparty will default, calibrated over up to 12 months from the reporting date (Stage 1) or over the lifetime of the product (Stage 2 and 3) and incorporating the impact of forward-looking economic assumptions that have an effect on credit risk. PD is estimated at a point in time that means it will fluctuate in line with the economic cycle.

Loss Given Default (“LGD”)

The loss that is expected to arise on default, incorporating the impact of relevant forward-looking economic assumptions (if any), which represents the difference between the contractual cash flows due and those that the Group expects to receive. The Group estimates LGD based on the historical recovery rates and taking into account forward-looking economic assumptions if relevant.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

g. Financial assets and liabilities (continued)

g.11. Allowance for impairment losses of financial assets (continued)

Exposure at Default ("EAD")

The expected loss of balance sheet exposure at the time of default, taking into account that expected change in exposure over the lifetime of the exposure. This incorporates the impact of repayments of principal and interest, amortisation and prepayments, together with the impact of forward-looking economic assumptions where relevant.

h. Allowance for impairment losses on non-financial assets

Assets that have an indefinite useful life - for example, goodwill or intangible assets not ready for use - are not subject to amortisation but tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows, which are largely independent of the cash inflows from other assets or group of assets (cash generating units). Non-financial assets other than goodwill that suffer impairment are reviewed for possible reversal of the impairment at each reporting date.

Reversal on impairment loss for assets other than goodwill would be recognised if, and only if, there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment test was carried out. Reversal on impairment losses will be immediately recognised on profit or loss, except for assets measured using the revalution model as required by other SFAS. Impairment losses relating to goodwill would not be reversed.

i. Current accounts with Bank Indonesia and other banks

Current accounts with Bank Indonesia and other banks are stated at face value or the gross value of the outstanding balance, less allowance for impairment losses, where appropriate. Current accounts with Bank Indonesia and other banks are classified as financial assets measured at amortised cost. Refer to Note 2g for accounting policy for financial assets measured at amortised cost.

j. Placements with Bank Indonesia and other banks

Placements with Bank Indonesia and other banks are classified as financial assets measured at amortised cost, and measured at fair value through other comprehensive income. Refer to Note 2g for accounting policy for financial assets measured at amortised cost and measured at fair value through other comprehensive income.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

k. Financial assets and liabilities at fair value through profit or loss

Financial assets and liabilities at fair value through profit or loss consist of securities traded in the money market such as Certificates of Bank Indonesia ("SBI"), Bank Indonesia Treasury Bills ("SBBI"), Government Treasury Bills ("SPN"), Sharia Government Treasury Bills ("SPNS"), Corporate Bonds, derivative financial instruments, and securities traded on the stock exchanges.

Refer to Note 2g for the acccounting policy of financial assets and liabilities at fair value through profit or loss.

Derivative financial instruments

Derivative instruments are initially recognised at fair value on the date of which a derivative contract is entered into and are subsequently measured at their fair values. Fair values are obtained from quoted market prices in active markets, including recent market transactions and valuation techniques, including discounted cash flow and options pricing models, as appropriate. All derivatives are carried as assets when fair value is positive and as liabilities when fair value is negative.

Investment in sukuk measured at fair value through profit or loss

The Group initially recognises the investment in sukuk measured at fair value through profit or loss at acquisition cost. Such cost does not include transaction costs. Subsequent to initial recognition, the difference between fair value and the carrying amount is recognised in the consolidated statements profit or loss.

The fair value of investment is determined by referencing to the following order:

- quoted price (without adjustments) in active market; or
- input other than quoted price in the observable active market.

Investment in sukuk measured at fair value through profit or loss is presented in the consolidated statements of financial position as part of financial assets at fair value through profit or loss.

l. Acceptance receivables and payables

Acceptance receivables are classified as financial assets measured at amortised cost, while acceptance payables are classified as financial liabilities measured at amortised cost. Refer to Note 2g for the accounting policy of financial assets measured at amortised cost and financial liabilities measured at amortised cost.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

m. Loan receivables

Loan receivables are classified as financial assets measured at amortised cost. Refer to Note 2g for the accounting policy of financial assets measured at amortised cost.

Syndicated, joint financing, and channeling loans are stated at amortised cost in accordance with the portion of risks borne by the Bank.

The Group records restructure of troubled debt in accordance with the restructured type. In troubled debt restructuring which involves a modification of terms, reduction of portion of loan principal and/or combination of both, the Group records the effect of the restructuring by referring to Note 2g for the accounting policy of modification of financial assets.

n. Securities purchased under agreements to resell and securities sold under agreements to repurchase

Securities purchased under agreements to resell (reverse repo) are presented as receivables and stated at the agreed resell price less the difference between the purchase price and the agreed resale price. The difference between the purchase price and the agreed resale price is amortised using the effective interest method as interest income over the period commencing from the acquisition date to the resell date. Securities purchased under agreements to resell (reverse repo) are classified as financial asset measured at amortised cost. Refer to Note 2g for the accounting policy of financial assets measured at amortised cost.

Securities sold under agreements to repurchase (repo) are presented as liabilities and stated at the agreed repurchase price less the unamortised interest expense. Unamortised interest expense is the difference between selling price and agreed repurchase price and is recognised as interest expense during the period from the securities are sold until the securities are repurchased. Securities sold are still recorded as assets in the consolidated statements of financial position because the securities ownership remains substantially with the Bank as a seller. Securities sold under agreements to repurchase (repo) are classified as financial liabilities measured at amortised cost. Refer to Note 2g for the accounting policy of financial liabilities measured at amortised cost.

o. Consumer financing receivables

Consumer financing receivables are stated at net of joint financing, unearned consumer financing income and allowance for impairment losses. Consumer financing receivables are classified as financial assets measured at amortised cost. Refer to Note 2g for the accounting policy of financial assets measured at amortised cost.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

o. Consumer financing receivables (continued)

Unearned consumer financing income represents the difference between total installments to be received from the consumer and the principal amount financed, plus or deducted with the unamortised transaction cost (income), which will be recognised as income over the term of the contract using effective interest rate method of the related consumer financing receivables.

Unamortised transaction cost (income) are financing administration income and transaction expense which are incurred at the first time and directly attributable to consumer financing.

Early termination of a contract is treated as a cancellation of an existing contract and the resulting gain is recognised in the current year consolidated statements of profit or loss.

Consumer financing receivables will be written-off when they are overdue for more than 150 (one hundred and fifty) days for four-wheeled motor vehicles and 180 (one hundred and eighty) days for two-wheeled motor vehicles, and based on management review on case by case basis.

Joint financing

All joint financing agreements entered by the Subsidiary are joint financing without recourse in which only the Subsidiary's financing portion of the total installments are recorded as consumer financing receivables in the consolidated statements of financial position (net approach). Consumer financing income is presented in the consolidated statements of profit or loss after deducting the portions belong to other parties participated to these joint financing transactions.

Receivables from collateral vehicles reinforced

Receivables from collateral vehicles reinforced represent receivables derived from motor vehicle collaterals owned by customers for settlement of their consumer financing receivables, which is presented as part of consumer financing receivables.

In case of default, the customer gives the right to the Group to sell the motor vehicle collaterals or take any other actions to settle the outstanding receivables.

Consumers are entitled to the positive differences between the proceeds from sales of foreclosed collaterals and the outstanding consumer financing receivables. If the differences are negative, the resulting losses are charged to the current year consolidated statements of profit or loss.

Expenses in relation with the acquisition and maintenance of receivables from collateral vehicles reinforced are charged to the current year consolidated statements of profit or loss when incurred.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

p. Finance lease receivables

The determination of whether an arrangement is, or contains a lease is based on the substance of the arrangement at inception date and whether the fulfillment of the arrangement is dependent on the use of a specific asset and the arrangement conveys a right to use the asset.

Leases are classified as finance leases if such leases transfer substantially all the risks and rewards related to the ownership of the lease assets. Leases are classified as operating leases if the leases do not transfer substantially all the risks and rewards related to the ownership of the leased assets.

Assets held under finance lease receivables are recognised in the consolidated statements of financial position at an amount equal to the net investment in the leases. Receipts from lease receivables are treated as repayments of principal and financing lease income. The recognition of financing lease income is based on a pattern reflecting constant periodic rate of return on the Group's net investment as lessor in the finance leases.

Finance leases receivables will be written off when they are overdue for more than 150 (one hundred fifty) days and based on management review of individual case. Recoveries from receivables previously written-off are recognised as other income upon receipt.

q. Assets related to sharia transactions

Assets related to sharia transactions is financing activities carried out by PT Bank BCA Syariah, a Subsidiary, in the form of *murabahah* receivables, funds of *qardh*, *mudharabah* financing, *musyarakah* financing and assets acquired for *ijarah*.

Brief explanation for each type of sharia financing is as follows:

Murabahah is a financing agreement to sell or purchase of goods, in which the selling price equals to the cost of goods plus a pre-agreed profit margin and the seller should disclose its cost to the buyer. *Murabahah* receivables is stated at balance of receivables less deferred margin and allowance for impairment losses.

Ijarah is a lease agreement for goods and/or services, including the right to use, between the owner of a leased object (lessor) and lessee, to generate income from the leased object. *Ijarah muntahiyah bittamlik* is a lease agreement between lessor and lessee to obtain income from the leased object with an option to transfer the ownership title of leased object through purchase/sale or as a gift (*hibah*) at certain period as agreed in the lease agreement (*akad*). *Ijarah muntahiyah bittamlik* assets are stated at the acquisition costs less accumulated depreciation. *Ijarah* receivable is recognised at maturity date based on unearned lease income and presented at net realisable value, i.e. balance of the receivables less allowance for impairment losses.

Mudharabah is an investment of funds from the owner of fund (*malik*, *shahibul maal*, or sharia bank) to a fund manager (*amil*, *mudharib*, or customer) for a specific business activity, under a profit or revenue sharing agreement between the two parties at a pre-agreed ratio (*nisbah*). *Mudharabah* financing is stated at financing balance less allowance for impairment losses.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

q. Assets related to sharia transactions (continued)

Musyarakah is an investment of funds from the owners of funds to combine their funds for a specific business activity, for which the profits are shared based on a pre-agreed *nisbah*, while losses are borne proportionally by the fund owners.

Permanent *musyarakah* is a *musyarakah* for which the amount of funds contributed by each party is fixed until the end of the agreement. Declining *musyarakah* (*musyarakah mutanaqisha*) is *musyarakah* with a condition that the amount contributed by a party will be declining from time to time as it is transferred to another party, such that at the end of the agreement, the other party will fully own the business. *Musyarakah* financing is stated at financing balance less allowance for impairment losses.

The Subsidiary determines the allowance for impairment losses of sharia financing receivables in accordance with the quality of each financing receivable by referring to the requirements of Financial Services Authority, except for *murabahah* receivables for which the identification and measurement of impairment losses follows SFAS 55.

r. Investment securities

Investment securities consist of traded securities in the money market and stock exchange such as Government Bonds, Sukuk, Corporate Bonds, Certificates of Bank Indonesia, mutual funds, medium term notes and shares. Investment securities are classified as financial assets measured at amortised cost and measured at fair value through other comprehensive income. Refer to Note 2g for the accounting policy for financial assets measured at amortised cost and at fair value through other comprehensive income.

Investments in sukuk measured at cost and measured at fair value through other comprehensive income

The Group determines the classification of their investment in sukuk based on business model in accordance with SFAS 110 “Accounting for Sukuk” as follows:

- Investment securities are measured at cost and are presented at acquisition cost (including transaction costs) adjusted for unamortised premiums and/or discounts. Premiums and discounts are amortised over the period to maturity.

- Investment securities are measured at fair value through other comprehensive income which is stated at fair value. Unrealised gains or losses due to the increase or decrease in fair value are presented in other comprehensive income for the year.

s. Fixed assets

Fixed assets are initially recognised at acquisition cost. Acquisition cost includes expenditures directly attributable to bring the assets for their intended use. Except for land, subsequent to initial measurement, all fixed assets are measured using cost model, which is cost less accumulated depreciation and accumulated impairment losses. Land is not depreciated.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

s. Fixed assets (continued)

In 2016, the Bank changed its accounting policy related to subsequent measurement of land from cost model to revaluation model. The change of accounting policy is implemented prospectively.

Land is presented at fair value, based on valuation performed by external independent valuers which are registered with OJK. Valuation of land is carried out by appraisers who have professional qualifications. Revaluation is carried out with sufficient regularity to ensure that the carrying amount of revalued assets does not differ materially from their fair values at the reporting date.

Increases arising on the revaluation are credited to “revaluation surplus of fixed assets” as part of other comprehensive income. However, the increase is recognised in profit or loss up to the amount of the same asset impairment from revaluation previously recognised in the consolidated statements of profit or loss. Decreases that offset previous increases of the same asset are debited against ”revaluation surplus of fixed assets” as part of other comprehensive income, all other decreases are charged to the consolidated statements of profit or loss.

Costs relating to the acquisition of legal titles on the land rights are recognised as part of acquisition cost of land, except there is evidence which indicates that the extension or renewal of land rights is probable or certainly not be obtained. The costs of extension or renewal of legal titles on the land rights are charged to consolidated profit or loss as incurred because the amount is not significant.

Buildings are depreciated using the straight-line method over their estimated useful lives of 20 (twenty) years. Other fixed assets are depreciated over their estimated useful lives ranging from 2 (two) to 8 (eight) years using the double-declining balance method for the Bank and PT BCA Finance, and straight-line method for other Subsidiaries. The effect of such different depreciation method is not material to the consolidated financial statements. For all fixed assets, the Group has determined residual values to be “nil” for the calculation of depreciation.

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 Group and the cost of the item can be measured reliably. The carrying amount of replaced part is derecognised. All other repairs and maintenance are charged to the consolidated statements of profit or loss during the financial period in which they are incurred.

Buildings under construction are stated at acquisition cost. The accumulated costs will be transferred to the buildings account when construction is completed and the buildings are ready for their intended use.

When assets are disposed, their acquisition cost and the related accumulated depreciation are eliminated from the consolidated statements of financial position, and the resulting gain or loss on the disposal of fixed assets is recognised in the current year consolidated statements of profit or loss. When revalued assets are sold, the amounts included in equity are transferred to retained earnings.

At each reporting date, residual value, useful life and depreciation method are reviewed, and if required, will be adjusted and applied in accordance with the requirement of prevailing Financial Accounting Standards.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

s. Fixed assets (continued)

When the carrying amount of fixed assets measured using cost model is greater than its estimated recoverable amount, it is written down to its recoverable amount and the impairment loss is recognised in the current year consolidated statements of profit or loss.

t. Other assets

Other assets include accrued interest income, receivables, foreclosed assets, abandoned properties, interoffice accounts and others.

Foreclosed assets represent assets acquired by the Group, both from auction and non-auction based on voluntary transfer by the debtor or based on debtor's approval to sell the collateral when the debtor could not fulfill their obligations to the Group. Foreclosed assets represent loan collateral that were taken over as part of loans settlement and presented in "Other Assets".

Abandoned properties represent the Group is fixed assets in the form of properties which were not used for the Group business operational activity.

Foreclosed assets are presented at their net realisable values. Net realisable value is the fair value of the foreclosed assets less estimated costs to sale the foreclosed assets. Differences between the net realisable value and the proceeds from disposal of the foreclosed assets are recognised as current year gain or loss at the year of disposal.

Expenses for maintaining foreclosed assets and abandoned properties are recognised in the current year consolidated statements of profit or loss and other comprehensive income as incurred. Any permanent impairment loss that occurred will be charged to the current year consolidated statements of profit or loss and other comprehensive income. Refer to Note 2h for changes in accounting policy to determine impairment losses on foreclosed assets and abandoned properties.

u. Intangible assets

Intangible assets consist of software and goodwill.

Software

Software is stated at cost less accumulated amortisation and accumulated impairment losses. Acquired computer software licences are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. Costs associated with maintaining computer software programs are recognised as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Group are recognised as software. 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. Amortisation is recognised in consolidated statements of profit or loss using a double-declining balance method over the estimated useful economic life of 4 (four) years.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

u. Intangible assets (continued)

Intangible assets consist of software and goodwill. (continued)

Goodwill

Goodwill represents the excess of the aggregate amount of the consideration transferred and the amounts of non-controlling interest and the amounts of the identifiable assets acquired and the liabilities assumed at the date of acquisition. Goodwill is not amortised but tested for impairment at each reporting date and carried at cost less accumulated impairment losses.

For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each cash-generating unit (CGU), or group of CGUs, that is expected to benefit from the synergies of the business combination. Each unit or group of units to which the goodwill is allocated represents the lowest level within the entity at which the goodwill is monitored for internal management purposes. Goodwill is monitored at the operating segment level. For Group accounting policy of impairment losses refer to Note 2h.

v. Deposits from customers and other banks

Deposits from customers are the fund trusted by customers (exclude banks) to the Bank based on fund deposits agreements. Included in this accounts are current accounts, saving accounts, time deposits and certificates of deposits.

Deposits from other banks represent liabilities to other banks, both domestic and overseas banks, in the form of current accounts, saving accounts, time deposits, and interbank call money.

Deposits from customers and deposits from other banks are classified as financial liabilities at amotised cost. Incremental costs directly attributable to 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 2g for the accounting policy of financial liabilities at amortised cost.

w. Sharia deposits

Sharia deposits are deposits from third parties in form of *wadiah* demand deposits and *wadiah* savings. *Wadiah* demand deposits can be used as payment instrument, and can be withdrawn using cheque and payment slip. *Wadiah* demand deposits and *wadiah* savings are entitled to receive bonus in accordance with Subsidiary's policy. *Wadiah* demand deposits and *wadiah* savings are stated at nominal amount of deposits from customers. Sharia deposits are classified as financial liabilities measured at amortised cost. Refer to Note 2g for accounting policy on financial liabilities measured at amortised cost.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

x. Temporary *syirkah* deposits

Temporary *syirkah* deposit is an investment with *mudharabah muthlaqah* agreement, where the owner of funds (*shahibul maal*) gives flexibility to fund manager (*mudharib*/Subsidiary) in managing the investment with the purpose that the returns are to be shared based on a pre-agreed basis.

Temporary *syirkah* deposits consist of *mudharabah* saving deposit, *mudharabah* time deposits and *Sertifikat Investasi Mudharabah Antarbank* ("SIMA"). These funds obtained by Subsidiary which has the right to manage and invest fund, according to Subsidiary's policy or limitation from fund holders, whereby gains are to be shared based on the agreement. In case that the decrease of temporary *syirkah* deposits was caused by normal losses, and not caused by willful default, negligence or breach of the agreement, the Subsidiary has no obligation to return or cover the fund losses or deficit.

Mudharabah saving deposits are deposits from third parties which are entitled to receive sharing revenue from Subsidiary for the utilisation of the funds with a pre-agreed and approved *nisbah*. *Mudharabah* saving deposits are stated at the liabilities to customers.

Mudharabah time deposits are deposits from third parties which can only be withdrawn at a specific time based on the agreement between holder of *mudharabah* time deposits and the Subsidiary. *Mudharabah* time deposits are stated at nominal amount based on the agreement between holder of *mudharabah* time deposits and the Subsidiary.

Temporary *syirkah* deposits can not be classified as liability. When the Subsidiary incurs losses, the Subsidiary does not possess any liability to return the initial fund amount from the fund owners except from negligence or default of the Subsidiary. Temporary *syirkah* deposits can not be classified as equity because it has maturity date and owner and it does not possess any ownership rights equal to shareholders as voting rights and rights of gain realisation from current assets and non-investment assets.

Temporary *syirkah* deposits is one of the elements of consolidated financial statements, it in accordance with sharia principle which give rights to Subsidiary to manage the fund, including blending the funds with other funds.

Owners of temporary *syirkah* deposits obtain part of gain as agreed and incur losses based on the amount from each parties. Revenue sharing of temporary *syirkah* deposits can be done by revenue sharing concept or profit sharing concept.

y. Debt securities issued

Debt securities issued by Subsidiary which consists of bonds payable, are classified as other financial liabilities measured at amortised cost. Issuance costs in connection with the issuance of debt securities are recognised as discounts and directly deducted from the proceeds of debt securities issued and amortised over the period of debt securities using the effective interest method. Debt securities issued is classified as financial liabilities at amortised cost. Refer to Note 2g for the accounting policy of financial liabilities measured at amortised cost.

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2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

z. Subordinated bonds

Subordinated bonds are classified as financial liabilities measured at amortised cost. Incremental costs directly attributable to the issuance of subordinated bonds are deducted from the amount of subordinated bonds received. Refer to Note 2g for the accounting policy for financial liabilities at amortised cost.

aa. Provision

A provision is recognised if, as a result of a past event, the Group has a present legal or constructive obligation that can be estimated reliably, and it is probable that an outflow of economic benefits will be required to settle the obligation. Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. Provisions are determined by discounting the estimated future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability.

ab. Accrued expenses and other liabilities

Accrued expenses and other liabilities consist of accrued interest expense, liabilities related to customer and insurance transactions, security deposits, unearned revenue, finance lease liabilities and others.

ac. Earnings per share

Basic earnings per share is computed based on net income for the current year attributable to equity holders of parent entity divided by the weighted average number of outstanding issued and fully paid-up common shares during the year after considering the treasury stocks.

As of 31 December 2021 and 2020, there were no instruments which could potentially result in the issuance of common shares. Therefore, diluted earnings per share is equivalent to basic earnings per share.

ad. Interest income and expenses & sharia income and expenses

Interest income and expenses

Interest income and expenses are recognised in the consolidated statements of profit or loss using the effective interest method. The effective interest rate is the rate that exactly discounts the estimated future cash payments and receipts through the expected life of the financial asset or financial liability (or, where appropriate, a shorter period) to the carrying amount of the financial asset or financial liability. When calculating the effective interest rate, the Group estimates future cash flows by considering all contractual terms of the financial instrument but not future credit losses.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

ad. Interest income and expenses & sharia income and expenses (continued)

Interest income and expenses (continued)

The calculation of the effective interest rate includes transaction costs (Note 2g) and all fees and points paid or received that are an integral part of the effective interest rate.

Interest income and expenses presented in the consolidated statements of profit or loss and other comprehensive income include:

- Interest on financial assets and liabilities at amortised cost calculated using the effective interest rate method;
- Interest on investment securities at fair value through other comprehensive income calculated using the effective interest rate method;
- Interest income on all financial assets at fair value through profit or loss are considered to be incidental to the Bank's trading operations and are presented as part of net trading income; and
- Interest income on the impaired financial assets continues to be recognised using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment losses.

Sharia income and expenses

Sharia income consists of *murabahah* profit, *ijarah* revenue (leases), and profit sharing from *mudharabah* and *musyarakah* financing.

Recognition of *murabahah* transaction profit with deferred payment or installments is carried out during the contractual period in accordance with effective (annuity) method.

Ijarah revenue is recognised proportionally during the contractual period.

Musyarakah revenue sharing which is entitled to passive partner is recognised during the period in which the revenue occurs according to agreed *nisbah*.

Mudharabah revenue sharing is recognised during the period in which revenue sharing in accordance to agreed *nisbah* occurs, and not allowed to recognise revenue from projected business result.

Sharia expenses consist of *mudharabah* expense and *wadiah* bonus expense. Sharia expenses consist of expense for profit distribution on third party funds which are calculated using profit distribution principle in accordance with agreed sharing ratio (*nisbah*) based on *wadiah*, *mudharabah muthlaqah* and *mudharabah muqayyadah* principles.

ae. Fees and commission income and expenses

Significant fees and commission income and expenses that are integral to the effective interest rate on a financial asset or liability are included in the measurement of the effective interest rate.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

ae. Fees and commission income and expenses (continued)

Other fees and commission income, including bancassurance activity related fees, export-import related fees, cash management fees, service fees and/or related to a specific period and the amount is significant, are recognised as unearned income/prepaid expenses and amortised based on the straight-line method over the terms of the related transactions; otherwise, they are directly recognised as the related services are performed. Loan commitment fees are recognised on a straight-line method over the commitment period.

Other fees and commission expenses which are mainly related to interbank transaction fees are expensed as the services are received.

af. Net income from transactions at fair value through profit or loss

Net income from transactions at fair value through profit or loss comprises of net gains or losses related to financial assets and liabilities at fair value through profit or loss, including interest income and expenses from all financial instruments at fair value through profit or loss and all realised and unrealised fair value changes and foreign exchange differences.

ag. Post-employment benefits obligation

ag.1. Short-term liability

Liabilities for wages and salaries, including non-monetary benefits and accumulating sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the consolidated statements of financial position.

ag.2. Pension obligation

Entities in the Group operate various pension schemes. The Group has both defined benefit and defined contribution plans. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity. The Group has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods. A defined benefit plan is a pension plan that is not a defined contribution plan. Typically, defined benefit plans define an amount of pension benefit that an employee will receive on retirement, usually dependent on one or more factors such as age, years of service, and compensation.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

ag. Post-employment benefits obligation (continued)

ag.2. Pension obligation (continued)

The liability recognised in the consolidated statements of financial position in respect of defined benefit pension plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. 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 benefits will be paid, and that have terms to maturity approximating to the terms of the related pension obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the consolidated statements of profit or loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are charged or credited to equity in other comprehensive income in the period in which they arise. They are included in retained earnings in the consolidated statements of changes in equity and in the consolidated statements of profit or loss.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailment programs are recognised immediately in the consolidated statements of profit or loss as past service costs.

For defined contribution plans, the Group pays contributions to pension plans on a mandatory, contractual or voluntary basis. However, since Job Creation Act No. 11 of 2020 requires an entity to pay to a worker entering into pension age a certain amount based on, the worker's length of service, the Group is exposed to the possibility of having to make further payments to reach that certain amount in particular when the cumulative contributions are less than that amount. Consequently for financial reporting purposes, defined contribution plans are effectively treated as if they were defined benefit plans.

ag.3. Other post-employment obligations

The Bank provides post-retirement healthcare benefits to their employees. The entitlement to these benefits is usually conditional on the employee remaining in service up to retirement age and the completion of a minimum service period. The expected costs of these benefits are accrued over the period of employment using projected unit credit method. These obligations are valued annually by independent qualified actuaries.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

ag. Post-employment benefits obligation (continued)

ag.4. Termination benefits

Termination benefits are payable when employment is terminated by the Group before the normal retirement date, or whenever an employee accepts voluntary redundancy in exchange for these benefits. The Group recognises termination benefits at the earlier of the following dates: (i) when the Group can no longer withdraw the offer of those benefits; and (ii) when the Group recognises costs for a restructuring that is within the scope of SFAS 57 and involves the payment of termination benefits. In the case of an offer made to encourage voluntary redundancy, the termination benefits are measured based on the number of employees expected to accept the offer. Benefits falling due more than 12 months after the reporting date are discounted to their present value.

ah. Current and deferred income tax

Income tax expense comprises of current and deferred taxes. Income tax expense is recognised in the consolidated statements of profit or loss except to the extent that it relates to items recognised directly in other comprehensive income or equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period in the countries where the entities in the Group operate and generate taxable income. Management periodically evaluates positions taken in annual tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences which arise from the difference between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting nor taxable profit or loss.

Deferred income tax is determined using tax rates that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

ah. Current and deferred income tax (continued)

Deferred tax assets are recognised only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in foreign operations where the company is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

ai. Leases transaction

At the inception of a contract, the Group assesses whether the contract is or contains a lease. A contract is or contains a lease if the contract conveys the right to control the use of an identified assets for a period of time in exchange for consideration. The Group can choose not to recognise the right-of-use asset and lease liabilities for:

- Short-term leases; and
- Low value underlying assets.

To assess whether a contract conveys the right to control the use of an identified asset, the Group shall assess whether:

- The Group has the right to obtain substantially all the economic benefit from use of the identified asset; and
- The Group has the right to direct the use of the identified asset. The Group has described when it has a decision-making rights that are the most relevant to changing how and for what purpose the asset is used are predetermined:
  1. The Group has the right to operate the asset;
  2. The Group has designed the asset in a way that predetermine how and for what purposes it will be used throughout the period of use.

The Group recognises a right-of-use asset and a leases liability at the leases commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the leases liability adjusted for any lease payment made at or before the commencement date, plus any initial direct cost incurred.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

ai. Lease Transaction (continued)

The right-of-use asset is amortised over the straight-line method throughout the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that right cannot be readily determined, using incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as a discount rate.

Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

The Group presents right-of-use assets as part of “Fixed assets” and lease liabilities as part of “Other liabilities” in the consolidated statements of financial position.

If the lease transfers ownership of the underlying asset to the Group by the end of the lease term or if the cost of the right-of-use asset reflects that the Group will exercise a purchase option, the Group depreciates the right-of-use asset from the commencement date to the end of the useful life of the underlying asset. Otherwise, the Group depreciates the right-of-use asset from the commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the leases term.

The Group analyses the facts and circumstances for each type of landrights in determining the accounting for each of these land rights so that it can accurately represent an underlying economic event or transaction. If the landrights do not transfer control of the underlying assets to the Group, but gives the rights to use the underlying assets, the Group applies the accounting treatment of these transactions as leases under SFAS 73, “Lease”, except if landrights substantially similar to land purchases, the Group applies SFAS 16, “Fixed Assets”.

aj. Operating segment

An operating segment is a component of the entity that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the entity’s other components, whose operating results are reviewed regularly by the chief operating decision-maker to make decisions about resources allocated to the segment and assess its performance, and for which discrete financial information is available. Segment results that are reported to the chief operating decision-maker include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items mainly comprise of head office expenses, fixed assets, income tax assets/liabilities, including current and deferred taxes.

The Group manages its businesses and identify reporting segment based on geographic region and product. Several regions have similar characteristics, have been aggregated and evaluated regularly by management. Gains/losses from each segment is used to assess the performance of each segment.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

ak. Related parties transactions

The Group has transactions with related parties. In accordance with SFAS 7 (Revised 2015) - 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 group (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).

The nature of transactions and balances of accounts with related parties are disclosed in the Note 49.

3. USE OF ESTIMATES AND JUDGMENT

This disclosure supplements the commentary on financial risk management (Note 44).

a. Key sources of estimation uncertainty

a.1. Allowance for impairment losses of financial assets

According to SFAS 71, the measurement of the expected credit loss allowance for financial assets measured at amortised cost and at fair value through other comprehensive income is an area that requires the use of complex models and significant assumptions about future economic conditions and credit behavior.

3. USE OF ESTIMATES AND JUDGMENT (continued)

This disclosure supplements the commentary on financial risk management (Note 44). (continued)

a. Key sources of estimation uncertainty (continued)

a.1. Allowance for impairment losses of financial assets (continued)

Significant estimates are required in applying the SFAS 71 requirements for measuring allowance for impairment losses, such as:

- Determining criteria for Significant Increase in Credit Risk;
- Choosing appropriate models and assumptions for the measurement of allowance for impairment losses;
- Establishing the number and relative weightings of forward-looking scenarios for each type of segment/product;
- Establishing groups of similar financial assets for the purposes of measuring allowance for impairment losses;
- Estimate debtor's cash flow in the calculation of individual impairment.

Detailed information about the judgements and estimates made by the Group is set out in Note 44.

a.2. Determining fair values of financial instruments

In determining the fair value of financial assets and liabilities for which there is no observable market price, the Group must use the valuation techniques as described in Note 2g for financial instruments that trade infrequently and have little price transparency, fair value is less objective and requires varying degrees of judgment depending on liquidity, concentration, uncertainty of market factors, pricing assumptions and other risks.

a.3. Post-employment benefits obligations

Present value of retirement obligations depends on several factors which determined by actuarial basis using several assumptions. Assumptions used to determine expenses (revenues) of net pension including discount rate and future salary growth. Any changes on these assumptions will affect the recorded amount of pension obligations.

a.4. Taxation

The Group requires significant judgment in determining tax provisions. Group determines tax provisions based on estimates of the possible additional tax expense. If the final outcome is different from the amount originally recorded, the difference will have an impact in the profit or loss.

b. Critical accounting judgments in applying the Group accounting policy

Critical accounting judgments in applying the Group accounting policies include:

b.1. Valuation of financial instruments

The Group accounting policies on fair value measurements are discussed in Note 2g.

Information regarding the fair value of financial instruments is disclosed in Note 39.

3. USE OF ESTIMATES AND JUDGMENT (continued)

This disclosure supplements the commentary on financial risk management (Note 44). (continued)

b. Critical accounting judgments in applying the Group accounting policy (continued)

Critical accounting judgments in applying the Group accounting policies include: (continued)

b.2. Financial asset and liability classification

The Group's accounting policies provide scope for assets and liabilities to be designated at the inception into different accounting categories in accordance with the prevailing accounting standards and based on certain circumstances:

- In classifying financial assets as "measured at fair value through profit or loss", the Group has determined that the financial assets meet the description of assets measured at fair value through profit or loss as set out in Note 2g;
- In classifying financial assets as "measured at amortised cost", the Group has determined that the financial assets meet the description of assets measured at amortised cost as set out in Note 2g;
- In classifying investment in sukuk as "measured at cost" and "measured at fair value through other comprehensive income", the Group has determined that the investment meets the classification requirements as set out in Note 2r.

4. BUSINESS COMBINATIONS

Acquisition of PT Bank Interim Indonesia

As at 25 September 2020, the Group acquired 100% of the shares of PT Bank Interim Indonesia (formerly PT Rabobank International Indonesia) with the Bank's ownership of 99.99% and through PT BCA Finance (Subsidiary) 0.01% with a total cost of Rp 643,648. PT Bank Interim Indonesia is a company engaged in banking industry, and PT Bank Interim Indonesia will provide added value to the BCA Group through its merger with PT Bank BCA Syariah (Subsidiary). The merger of PT Bank Interim Indonesia and PT Bank BCA Syariah is a strategic initiative to strengthen PT Bank BCA Syariah.

The following table is the reconciliation of cash flow payment and received from the acquisition of PT Bank Interim Indonesia.

	25 September 2020
Cash consideration paid	643,648
Less balance of cash and cash equivalents acquired:	
Cash and cash equivalents	(339,922)
Cash and cash equivalents outflow - investing activities	303,726

4. BUSINESS COMBINATIONS (continued)

Acquistion of PT Bank Interim Indonesia (continued)

The fair value of the net identifiable assets acquired and goodwill arising from the acquisition at the date of acquisition are as follows:

	25 September 2020
Purchase price	643,648
Fair value of the net indentifiable assets acquired	(341,277)
Goodwill	302,371

Acquisition-related cost of Rp 16,346 are charged to administrative expenses in the consolidated statements of profit or loss for the year ended 31 December 2020.

The acquisition of PT Bank Interim Indonesia has been conducted in accordance with Bapepam-LK Regulation No. KEP-347/BL/2012 dated 25 June 2012, Regulation No. VIII.G.7 regarding “Presentation and Disclosure of Public Company’s Financial Statements”.

PT Bank BCA Syariah entered into a business merger with PT Bank Interim Indonesia which is domiciled in Jakarta. The decision on the merger is stated in Deed No. 65 dated 16 November 2020 made before Notary Christina Dwi Utami S.H., M.Hum., M.Kn., in Jakarta. This amendment deed has been approved by the Minister of Law and Human Rights of the Republic of Indonesia with Decree No. AHU-AH.01.10-0012509 on 10 December 2020.

As at 31 December 2021 and 2020, the Group has assessed the impairment of goodwill from the acquisition transaction of PT Bank Interim Indonesia. Based on this assessment, there is no indication of impairment.

5. CASH

	2021	2020
Rupiah	22,930,671	23,564,935
Foreign currencies	684,964	757,400
	23,615,635	**24,322,335**

The balance of cash in Rupiah includes cash in Automatic Teller Machines (“ATM”) amounting to Rp 8,033,063 and Rp 10,334,399 as of 31 December 2021 and 2020, respectively.

6. CURRENT ACCOUNTS WITH BANK INDONESIA

	2021	2020
Rupiah	62,396,220	24,669,882
Foreign currencies	3,388,941	2,812,296
	65,785,161	**27,482,178**

Weighted average effective interest rates per annum of current accounts with Bank Indonesia denominated in Rupiah as of 31 December 2021 and 2020 were 0.57% and 0.63%, respectively.

Current accounts with Bank Indonesia are provided to comply with the Minimum Statutory Reserve ("GWM") of Bank Indonesia. On 31 December 2021 and 2020, the Ratio of Rupiah and Foreign Exchange Statutory Reserves as well as the Macro-prudential Liquidity Buffer ("PLM") that must be met by the Bank are as follows:

	2021	2020
Rupiah		
- Primary GWM	3.50%	3.00%
(i) GWM on daily basis	0.50%	0.00%
(ii) GWM on average basis	3.00%	3.00%
- GWM PLM (previously Secondary GWM)	6.00%	6.00%
Foreign Currencies		
- Primary GWM	4.00%	4.00%
(i) GWM on daily basis	2.00%	2.00%
(ii) GWM on average basis	2.00%	2.00%

Primary GWM is a minimum reserve that should be maintained by the Bank in the form of current accounts with Bank Indonesia. PLM is a minimum liquidity reserves that should be maintained by Bank, in form of Bank Indonesia Certificates ("SBI"), Bank Indonesia Deposit Certificates ("SDBI"), Treasury Bills ("SBN") which is determined by Bank Indonesia at certain percentage of the Bank's Third Party Fund.

As of 31 December 2021 and 2020, the Bank has fulfilled the GWM ratios in Rupiah and foreign currency as follows:

	2021	2020
Rupiah		
- Primary GWM	3.65%	3.17%
(i) GWM on daily basis	0.50%	0.00%
(ii) GWM on average basis	3.15%	3.17%
- GWM PLM (previously Secondary GWM)	30.19%	35.63%
Foreign Currencies		
- Primary GWM	4.18%	4.20%
(i) GWM on daily basis	2.00%	2.00%
(ii) GWM on average basis	2.18%	2.20%

As of 31 December 2021 and 2020, the disinsentive parameter of GWM Macro-prudential Intermediation Ratio ("RIM") (formerly GWM LFR) that must be met by the Bank was 0.15% and nil, respectively.

Information on the classification and fair value of current account with Bank Indonesia is disclosed in Note 39. Information on the maturity of current account with Bank Indonesia is disclosed in Note 45.

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7. CURRENT ACCOUNTS WITH OTHER BANKS

	2021	2020
Rupiah	197,142	311,552
Foreign Currencies	11,408,229	11,661,784
Total current accounts with other banks before deducting allowance for impairment losses	11,605,371	11,973,336
Less:		
Allowance for impairment losses		
Rupiah	(142)	(376)
Foreign Currencies	(395)	(551)
	(537)	(927)
Total current accounts with other banks - net	**11,604,834**	**11,972,409**

As of 31 December 2021 and 2020, the Group did not have balances of current accounts with other banks from related party.

Weighted average effective interest rates per annum of current accounts with other banks were as follows:

	2021	2020
Rupiah	1.65%	1.87%
Foreign currencies	0.14%	0.54%

During 2021 and 2020, all current accounts with other banks were categorised as stage 1, had not experienced a significant increase in credit risk since initial recognition and had no objective evidence of impairment. The changes in the allowance for impairment losses on current accounts with other banks are as follows:

	2021			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(927)	-	-	(927)
Net changes in exposure	400	-	-	400
Exchange rate differences	(10)	-	-	(10)
Balance, end of year	**(537)**	**-**	**-**	**(537)**

	2020			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year				-
Impact on initial implementation SFAS 71 (Note 53)				(1,999)
Balance, after Impact on initial implementation SFAS 71	(1,999)	-	-	(1,999)
Net changes in exposure	1,262	-	-	1,262
Exchange rate differences	(190)	-	-	(190)
Balance, end of year	**(927)**	**-**	**-**	**(927)**

As of 31 December 2021 and 31 December 2020, management believes that the allowance for impairment losses is adequate to cover possible losses arising from uncollectible current accounts with other banks.

7. CURRENT ACCOUNTS WITH OTHER BANKS (continued)

Information on the classification and fair value of current accounts with other banks is disclosed in Note 39. Information on the maturity of current accounts with other banks is disclosed in Note 45.

8. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS

Details of placements with Bank Indonesia and other banks by type and contractual period at initial placement were as follows:

	2021					
	Up to 1 month	> 1 - 3 months	> 3 - 6 months	> 6 - 12 months	More than 12 months	Total
Bank Indonesia:						
Rupiah	36,311,612	-	-	-	-	36,311,612
Foreign currencies	18,528,250	14,395,025	-	-	-	32,923,275
Call money:						
Rupiah	10,000	300,000	500,000	-	-	810,000
Foreign currencies	997,675	4,931,756	9,825,752	-	-	15,755,183
Time deposits:						
Rupiah	649,831	130,000	92,256	317,618	-	1,189,705
Foreign currencies	3,219	5,041	-	-	-	8,260
Certificates of deposits:						
Rupiah	-	-	-	154,993	-	154,993
Others:						
Foreign currencies	109	-	-	-	-	109
	56,500,696	19,761,822	10,418,008	472,611	-	87,153,137
Less:						
Allowance for impairment losses						
Rupiah						(1,863)
Foreign currencies						(2,269)
						(4,132)
Total placements with Bank Indonesia and other banks - net						**87,149,005**

	2020					
	Up to 1 month	> 1 - 3 months	> 3 - 6 months	> 6 - 12 months	More than 12 months	Total
Bank Indonesia:						
Rupiah	6,091,459	-	-	-	-	6,091,459
Foreign currencies	15,455,000	16,157,500	702,500	-	-	32,315,000
Call money:						
Rupiah	3,400,000	-	-	-	-	3,400,000
Foreign currencies	843,000	-	3,020,750	-	-	3,863,750
Time deposits:						
Rupiah	348,987	191,000	234,849	133,358	-	908,194
Foreign currencies	1,372	4,965	4,983	-	-	11,320
Certificates of deposits:						
Rupiah	-	-	-	271,642	594,120	865,762
Others:						
Foreign currencies	105	-	-	-	-	105
	26,139,923	16,353,465	3,963,082	405,000	594,120	47,455,590
Less:						
Allowance for impairment losses						
Rupiah						(4,433)
Foreign currencies						(267)
						(4,700)
Total placements with Bank Indonesia and other banks - net						**47,450,890**

As of 31 December 2021 and 2020, the Group did not have balances of placements with other banks from related party.

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8. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS (continued)

Changes in unrealised gain (loss) from placements with other banks measured at fair value through other comprehensive income are as follows:

	2021	2020
Balance, beginning of year - before deferred income tax	4,644	15,853
Addition of unrealised (losses) gains during the year - net	(4,392)	(33,209)
Realised gains (losses) during the year - net	(102)	22,000
Total before deferred income tax	150	4,644
Deferred income tax (Note 21)	(28)	(882)
Balance, end of year - net	**122**	**3,762**

During 2021 dan 2020, all placements with other banks were categorised as stage 1, had not experienced a significant increase in credit risk since initial recognition and had no objective evidence of impairment. The changes in the allowance for impairment losses on placements with other banks are as follows:

	2021			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(4,700)	-	-	(4,700)
Net changes in exposure	536	-	-	536
Exchange rate differences	32	-	-	32
Balance, end of year	**(4,132)**	**-**	**-**	**(4,132)**

	2020			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year				-
Impact on initial implementation of SFAS 71 (Note 53)				(3,972)
Balance, after impact on initial implementation of SFAS 71	(3,972)	-	-	(3,972)
Net changes in exposure	(697)	-	-	(697)
Exchange rate differences	(31)	-	-	(31)
Balance, end of year	**(4,700)**	**-**	**-**	**(4,700)**

Weighted average effective interest rates per annum of placements with Bank Indonesia and other banks were as follows:

	2021	2020
Bank Indonesia and call money:		
Rupiah	2.92%	3.95%
Foreign currencies	0.12%	0.62%
Time deposits:		
Rupiah	3.98%	5.09%
Foreign currencies	0.40%	1.79%
Certificates of deposits:		
Rupiah	6.82%	7.10%

8. PLACEMENTS WITH BANK INDONESIA AND OTHER BANKS (continued)

The range of contractual interest rates of time deposits owned by the Group in Rupiah currency during the years ended 31 December 2021 and 2020 were 2.00% - 7.00% and 2.25% - 8.75%, respectively, and for certificates of deposit in Rupiah are 4.07% - 7.90% and 5.94% - 8.20%, while the range of contractual interest rates of time deposits owned by the Group in foreign currencies were 0.16% - 0.75% and 0.25% - 2.50%, respectively, during the years ended 31 December 2021 and 2020.

As of 31 December 2021 and 2020, there were no placements with Bank Indonesia and other banks which were used as collateral for securities trading transaction.

As of 31 December 2021 and 2020, all placements with Bank Indonesia and other banks are classified as current and management believes that the allowance for impairment losses is sufficient to cover losses that may arise from uncollectible placements with Bank Indonesia and other banks.

Information on the classification and fair value of placements with Bank Indonesia and other banks is disclosed in Note 39. Information on the maturity of placements with Bank Indonesia and other banks is disclosed in Note 45.

9. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS

Financial assets and liabilities at fair value through profit or loss consist of:

	2021		2020	
	Nominal value	Fair value	Nominal value	Fair value
Financial assets:				
Securities				
Government bonds	560,094	591,751	1,306,650	1,416,462
Sukuk	280,275	285,656	172,443	177,715
Corporate bonds	-	-	50,000	50,075
Mutual Funds	21,127	22,777	21,057	22,288
Others	196,330	216,894	187,283	189,662
	1,057,826	1,117,078	1,737,433	1,856,202
Derivative assets				
Forward		52,120		53,823
Currency swap		1,275,989		1,024,639
Option		30		-
Spot		1,946		1,581
		1,330,085		1,080,043
		2,447,163		2,936,245

9. FINANCIAL ASSETS AND LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS (continued)

Financial assets and liabilities at fair value through profit or loss consist of: (continued)

	2021		2020	
	Nominal value	Fair value	Nominal value	Fair value
Financial liabilities:				
Derivative liabilities				
Forward		32,059		121,224
Currency swap		21,200		14,012
Option		68		-
Spot		1,835		3,521
		55,162		138,757

As of 31 December 2021 and 2020, the Group did not have balances of financial assets and liabilities at fair value through profit or loss from and to related party.

During the years ended 31 December 2021 and 2020, the Bank reclassified the investment securities at fair value through other comprehensive income to financial assets at fair value through profit or loss.

Information on the classification and fair value of financial assets and liabilities held for trading is disclosed in Note 39. Information on the maturity of financial assets and liabilities held for trading is disclosed in Note 45.

10. ACCEPTANCE RECEIVABLES AND PAYABLES

a. The details of acceptance receivables

	2021	2020
Rupiah		
Non-bank debtors	3,875,296	2,942,310
Other banks	325,589	238,716
	4,200,885	3,181,026
Less:		
Allowance for impairment losses	(193,164)	(140,042)
	4,007,721	3,040,984
Foreign currencies		
Non-bank debtors	6,906,060	5,106,667
Other banks	353,369	266,282
	7,259,429	5,372,949
Less:		
Allowance for impairment losses	(326,120)	(269,090)
	6,933,309	5,103,859
Total acceptance receivables - net	**10,941,030**	**8,144,843**

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10. ACCEPTANCE RECEIVABLES AND PAYABLES (continued)

b. The details of acceptance payables

	2021	2020
Rupiah		
Non-bank debtors	408,578	327,095
Other banks	768,371	453,588
	1,176,949	780,683
Foreign currencies		
Non-bank debtors	353,369	266,282
Other banks	5,113,976	3,353,080
	5,467,345	3,619,362
Total acceptance payables	**6,644,294**	**4,400,045**

c. The movement of allowance for impairment losses of acceptance receivables

	2021			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(409,117)	(15)	-	(409,132)
Transfer to lifetime expected credit losses (Stage 2)	589,700	(766,804)	-	(177,104)
Transfer to credit impaired (Stage 3)	21,070	429,787	(449,901)	956
Transfer to 12 months expected credit losses (Stage 1)	(8,399)	8,404	-	5
Net changes in exposure	(285,496)	331,419	23,356	69,279
Exchange rate differences	(2,580)	(2,800)	2,092	(3,288)
Balance, end of year	**(94,822)**	**(9)**	**(424,453)**	**(519,284)**

	2020			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year				(176,622)
Impact on initial implementation of SFAS 71 (Note 53)				(14,336)
Balance, after impact on initial implementation of SFAS 71	(190,958)	-	-	(190,958)
Transfer to lifetime expected credit losses (Stage 2)	6,461	(78,615)	-	(72,154)
Transfer to credit impaired (Stage 3)	3	41,849	(23,986)	17,866
Transfer to 12 months expected credit losses (Stage 1)	(2,684)	2,808	-	124
Net changes in exposure	(221,183)	33,261	23,978	(163,944)
Exchange rate differences	(756)	682	8	(66)
Balance, end of year	**(409,117)**	**(15)**	**-**	**(409,132)**

10. ACCEPTANCE RECEIVABLES AND PAYABLES (continued)

Management believes that the allowance for impairment losses provided was adequate to cover possible losses on uncollectible acceptance receivables.

As of 31 December 2021 and 2020, the Bank did not have balances of acceptance receivables and payables from and to related party.

Information on the classification and fair value of acceptance receivables and payables is disclosed in Note 39. Information on the maturity of acceptance receivables and payables is disclosed in Note 45.

11. BILLS RECEIVABLE

a. The details of bills receivable

	2021	2020
Rupiah		
Non-bank debtors	114,349	62,643
Other banks	4,728,182	6,056,177
	4,842,531	6,118,820
Less:		
Allowance for impairment losses	(935)	(6,377)
	4,841,596	6,112,443
Foreign currencies		
Non-bank debtors	653,325	932,983
Other banks	862,777	1,047,222
	1,516,102	1,980,205
Less:		
Allowance for impairment losses	(45,726)	(1,635)
	1,470,376	1,978,570
Total bills receivables - net	**6,311,972**	**8,091,013**

b. The movement of allowance for impairment losses of bills receivables

The movement in allowance for impairment losses on bills receivable were as follows:

	2021			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(8,012)	-	-	(8,012)
Transfer to lifetime expected credit losses (Stage 2)	910	(865)	-	45
Transfer to credit impaired (Stage 3)	-	9	(5)	4
Net changes in exposure	(2,758)	1,106	(37,719)	(39,371)
Exchange rate differences	8,019	(250)	(7,096)	673
Balance, end of year	**(1,841)**	**-**	**(44,820)**	**(46,661)**

11. BILLS RECEIVABLE (continued)

b. The movement of allowance for impairment losses of bills receivables (continued)

The movement in allowance for impairment losses on bills receivable were as follows: (continued)

	2020			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year				(2,734)
Impact on initial implementation of SFAS 71 (Note 53)				(2,156)
Balance, after impact on initial implementation of SFAS 71	(4,890)	-	-	(4,890)
Net changes in exposure	(3,069)	-	-	(3,069)
Exchange rate difference	(53)	-	-	(53)
Balance, end of year	**(8,012)**	**-**	**-**	**(8,012)**

Management believes that the allowance for impairment losses provided was adequate to cover possible losses on uncollectible bills receivables.

As of 31 December 2021 and 2020, the Bank did not have balances of bills receivables from and to related party.

Weighted average effective interest rates per annum of bills receivable were as follows:

	2021	2020
Rupiah	6.89%	9.22%
Foreign currencies	1.70%	2.60%

Information on the classification and fair value of bills receivables is disclosed in Note 39. Information on the maturity of bills receivables is disclosed in Note 45.

12. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL

This account represents receivables to Bank Indonesia, other banks and third party for securities purchased with agreements to resell with details as follows:

	2021					
	Range of purchase date	Range of sale date	Resell price	Deferred interest income	Allowance for impairment losses	Carrying value
Transactions with Bank Indonesia:						
Underlying instruments:						
Government bonds	8 Jan - 31 Dec 21	5 Jan - 2 Dec 22	138,636,905	(450,820)	-	138,186,085
Government Treasury Bills	8 - 31 Dec 21	3 - 28 Jan 22	1,509,299	(1,377)	-	1,507,922
			140,146,204	(452,197)	-	139,694,007
Transactions with other banks:						
Underlying instruments:						
Government bonds	6 - 30 Dec 21	3 - 10 Jan 22	7,346,030	(3,114)	-	7,342,916
			7,346,030	(3,114)	-	7,342,916
Transactions with third parties:						
Underlying instruments:						
Shares	20 Dec 21	30 Jun 22	31,081	(1,900)	(1,243)	27,938
			31,081	(1,900)	(1,243)	27,938
			147,523,315	**(457,211)**	**(1,243)**	**147,064,861**

12. SECURITIES PURCHASED UNDER AGREEMENTS TO RESELL (continued)

This account represents receivables to Bank Indonesia, other banks and third party for securities purchased with agreements to resell with details as follows: (continued)

	2020					
	Range of purchase date	Range of sale date	Resell price	Deferred interest income	Allowance for impairment losses	Carrying value
Transactions with Bank Indonesia:						
Underlying instruments:						
Government bonds	10 Jan - 30 Dec 20	4 Jan - 5 Nov 21	142,211,337	(735,940)	-	141,475,397
Government Treasury Bills	30 Sep - 30 Dec 20	4 - 27 Jan 21	174,126	(193)	-	173,933
			142,385,463	(736,133)	-	141,649,330
Transactions with other banks:						
Underlying instruments:						
Government bonds	7 - 28 Dec 20	4 - 18 Jan 21	5,048,871	(6,219)	-	5,042,652
			5,048,871	(6,219)	-	5,042,652
Transactions with third parties:						
Underlying instruments:						
Shares	30 Sep - 8 Dec 20	8 Jun - 30 Dec 21	138,320	(9,905)	(1,148)	127,267
			138,320	(9,905)	(1,148)	127,267
			147,572,654	**(752,257)**	**(1,148)**	**146,819,249**

The movement of allowance for impairment losses on securities purchased under agreements to resell was as follows:

	2021			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(1,148)	-	-	(1,148)
Net changes in exposure	(95)	-	-	(95)
Balance, end of year	**(1,243)**	**-**	**-**	**(1,243)**

	2020			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(1,733)	-	-	(1,733)
Net changes in exposure	585	-	-	585
Balance, end of year	**(1,148)**	**-**	**-**	**(1,148)**

Management believes that the allowance for impairment losses provided was adequate to cover possible losses on uncollectible securities purchased under agreements to resell.

All securities purchased under agreements to resell as of 31 December 2021 and 2020 were denominated in Rupiah currency.

As of 31 December 2021 and 2020, the Group did not have balances of securities purchased under agreements to resell with related party.

Weighted average effective interest rates per annum of securities purchased under agreements to resell for the years ended 31 December 2021 and 2020 were 3.42% and 4.22%, respectively.

Information on the classification and fair value of securities purchased under agreements to resell is disclosed in Note 39. Information on the maturity of securities purchased under agreements to resell is disclosed in Note 45.

13. LOANS RECEIVABLE

Loans receivable consisted of:

a. By type and currency

	2021	2020
Rupiah		
Related parties:		
Working capital	3,026,569	1,511,386
Investment	5,844,114	3,731,914
Consumer	12,346	20,356
	8,883,029	5,263,656
Third parties:		
Working capital	270,467,255	256,491,269
Investment	181,735,381	160,592,842
Consumer	111,469,583	106,906,552
Credit card	11,790,010	11,204,230
Employee loans	3,075,673	2,948,981
	578,537,902	538,143,874
	587,420,931	543,407,530
Foreign currencies		
Third parties:		
Working capital	21,066,717	18,385,222
Investment	13,525,657	12,796,856
	34,592,374	31,182,078
Total loans receivable	622,013,305	574,589,608
Less: Allowance for impairment losses		
Rupiah	(27,904,389)	(24,198,731)
Foreign currencies	(4,295,338)	(2,747,211)
	(32,199,727)	(26,945,942)
Total loans receivable - net	**589,813,578**	**547,643,666**

b. By economic sector and Bank Indonesia's collectability

	2021						
	Current	Special mention	Sub-standard	Doubtful	Loss	Allowance for impairment losses	Total
Rupiah							
Manufacturing	123,725,520	3,027,320	183,194	338,453	2,255,859	(7,905,380)	121,624,966
Business services	75,482,975	1,448,553	474,238	21,082	277,771	(4,099,052)	73,605,567
Trading, restaurants and hotels	127,425,533	2,845,598	237,848	200,494	3,469,308	(8,633,289)	125,545,492
Agriculture and agricultural facilities	28,414,243	106,299	12,997	7,243	116,865	(1,302,755)	27,354,892
Construction	27,869,671	364,121	2,597	83,717	49,090	(767,721)	27,601,475
Transportation, warehousing and communications	40,317,921	60,218	10,415	11,030	100,100	(956,479)	39,543,205
Social/public services	11,085,718	139,053	1,579	5,404	42,791	(1,242,563)	10,031,982
Mining	1,442,622	11,561	-	6,599	7,541	(43,270)	1,425,053
Electricity, gas, and water	9,370,799	28	-	2,633	14,811	(126,848)	9,261,423
Others	120,366,630	4,066,050	218,265	292,495	1,406,079	(2,827,032)	123,522,487
	565,501,632	12,068,801	1,141,133	969,150	7,740,215	(27,904,389)	559,516,542

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13. LOANS RECEIVABLE (continued)

Loans receivable consisted of: (continued)

b. By economic sector and Bank Indonesia's collectability (continued)

	2021						
	Current	Special mention	Sub-standard	Doubtful	Loss	Allowance for impairment losses	Total
Foreign currencies							
Manufacturing	12,690,914	391,493	-	-	3,188,158	(3,082,027)	13,188,538
Business services	2,357,956	-	-	-	-	(31,830)	2,326,126
Trading, restaurants and hotels	4,110,575	31,483	373,057	-	-	(1,003,653)	3,511,462
Agriculture and agricultural facilities	6,390,157	-	-	-	-	(68,721)	6,321,436
Construction	179	-	-	-	-	-	179
Transportation, warehousing and communications	2,644,466	-	-	-	-	(67,670)	2,576,796
Social/public services	22,988	-	-	-	-	(175)	22,813
Mining	504,706	-	-	-	-	(5,317)	499,389
Electricity, gas, and water	1,886,242	-	-	-	-	(35,945)	1,850,297
	30,608,183	422,976	373,057	-	3,188,158	(4,295,338)	30,297,036
Total	**596,109,815**	**12,491,777**	**1,514,190**	**969,150**	**10,928,373**	**(32,199,727)**	**589,813,578**

	2020						
	Current	Special mention	Sub-standard	Doubtful	Loss	Allowance for impairment losses	Total
Rupiah							
Manufacturing	105,810,363	2,124,341	990,255	373,239	832,333	(6,039,498)	104,091,033
Business services	71,482,556	1,849,030	31,276	6,571	150,212	(2,584,474)	70,935,171
Trading, restaurants and hotels	126,916,201	1,820,637	347,170	242,323	4,271,561	(8,829,399)	124,768,493
Agriculture and agricultural facilities	26,582,460	35,923	23,742	1,612	114,471	(1,202,567)	25,555,641
Construction	20,425,455	300,238	937	3,138	63,968	(644,997)	20,148,739
Transportation, warehousing and communications	30,894,576	186,750	15,783	9,641	131,090	(799,278)	30,438,562
Social/public services	10,906,141	185,632	4,246	6,681	37,210	(381,652)	10,758,258
Mining	1,999,284	1,141	-	-	3,376	(82,904)	1,920,897
Electricity, gas, and water	13,113,396	3,658	11	14,991	4,288	(143,511)	12,992,833
Others	115,746,809	3,232,651	264,943	432,215	1,413,005	(3,490,451)	117,599,172
	523,877,241	9,740,001	1,678,363	1,090,411	7,021,514	(24,198,731)	519,208,799
Foreign currencies							
Manufacturing	11,838,064	378,222	-	-	-	(1,512,978)	10,703,308
Business services	2,164,220	-	-	-	-	(56,347)	2,107,873
Trading, restaurants and hotels	3,919,288	16,147	369,386	-	17,564	(818,584)	3,503,801
Agriculture and agricultural facilities	7,758,679	-	-	-	-	(98,403)	7,660,276
Construction	1,042	-	-	-	-	-	1,042
Transportation, warehousing and communications	1,984,190	-	-	-	149,474	(203,102)	1,930,562
Social/public services	19,579	-	-	-	-	(113)	19,466
Mining	247,463	-	-	-	-	(6,555)	240,908
Electricity, gas, and water	2,318,760	-	-	-	-	(51,129)	2,267,631
	30,251,285	394,369	369,386	-	167,038	(2,747,211)	28,434,867
Total	**554,128,526**	**10,134,370**	**2,047,749**	**1,090,411**	**7,188,552**	**(26,945,942)**	**547,643,666**

13. LOANS RECEIVABLE (continued)

Loans receivable consisted of: (continued)

c. By maturity

Loans receivable by maturity period based on loan agreements:

	2021	2020
Rupiah		
Up to 1 year	212,890,672	197,103,730
> 1 - 5 years	98,961,215	100,693,346
> 5 years	276,386,595	246,357,415
	588,238,482	544,154,491
Foreign currencies		
Up to 1 year	11,705,276	9,142,899
> 1 - 5 years	7,967,415	10,649,549
> 5 years	14,920,364	11,390,423
	34,593,055	31,182,871
Total loans receivable	622,831,537	575,337,362
Less:		
Deferred provision and commission income*)	(818,232)	(747,754)
Allowance for impairment losses	(32,199,727)	(26,945,942)
	(33,017,959)	(27,693,696)
Total loans receivable - net	**589,813,578**	**547,643,666**

*) Deferred provision and commission income represent all provisions, commissions and other fees received by the Bank on loan agreements, which are integral part of effective interest rate.

d. By staging

Below is movement of loans based on stages during the period ended 31 December 2021 and 2020:

	2021			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	561,736,519	2,655,370	10,197,719	574,589,608
Net changes in exposure	43,574,002	(237,082)	7,573,520	50,910,440
Written-off	-	-	(3,881,047)	(3,881,047)
Exchange rate difference	408,537	17,372	(31,605)	394,304
Balance, end of year	**605,719,058**	**2,435,660**	**13,858,587**	**622,013,305**

13. LOANS RECEIVABLE (continued)

Loans receivable consisted of: (continued)

d. By staging (continued)

Below is movement of loans based on stages during the period ended 31 December 2021 and 2020: (continued)

	2020			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year				586,939,583
Impact on initial implementation of SFAS 71 (Note 53)				(246,982)
Balance, after impact on implementation of SFAS 71	575,321,742	3,239,137	8,131,722	586,692,601
Net changes in exposure	(13,017,901)	(443,814)	5,208,374	(8,253,341)
Written-off	-	-	(3,186,527)	(3,186,527)
Exchange rate difference	(567,322)	(139,953)	44,150	(663,125)
Balance, end of year	**561,736,519**	**2,655,370**	**10,197,719**	**574,589,608**

e. Syndicated loans

Syndicated loans represent loans provided to debtors under syndication agreements with other banks. Syndicated loans with risk sharing participation to the Bank's financing were as follows:

	2021	2020
Bank's participation as participant, ranged between 4.17% - 85.14% and 4.17% - 50.00% respectively, for the years ended 31 December 2021 and 2020, with outstanding balance of Rp 24,682,836 and USD 225,636,701 (full amount) as of 31 December 2021 (2020: Rp 20,945,955 and USD 155,905,844 (full amount))	27,898,723	23,136,432
Bank's participation as arranger, ranged between 6.00% - 64.28% and 14.67% - 85.14% respectively, for the years ended 31 December 2021 and 2020, with outstanding balance of Rp 13,364,397 and USD 68,371,172 (full amount) as of 31 December 2021 (2020: Rp 18,430,632 and USD 56,833,672 (full amount))	14,338,857	19,229,145
	42,237,580	**42,365,577**

13. LOANS RECEIVABLE (continued)

Loans receivable consisted of: (continued)

f. Restructured loans

In accordance with POJK No. 11/POJK.03/2020 dated 16 March 2020 regarding the impact of the COVID-19 pandemic, which has been amended to POJK No.17/POJK.03/2021 dated 10 September 2021 regarding the second amendment due to the impact of the Covid-19 pandemic (Note 54), the Bank has restructured loans for debtors affected by COVID-19, and reported the balance of the restructured loans to the current collectability.

The amount of restructured loans by the Bank as of 31 December 2021 and 2020 amounting to Rp 82,496,389 and Rp 97,487,028, respectively. Credit restructuring carried out by modifying the facility structure and credit terms, including lowering credit interest rates, extending credit terms, and others.

Below are the amount of restructured loans based on Bank Indonesia's collectibility:

	2021	2020
Current	64,917,839	88,005,299
Special mention	8,682,207	5,253,453
Sub-standard	1,302,132	1,620,326
Doubtful	657,935	592,123
Loss	6,936,276	2,015,827
	82,496,389	**97,487,028**

Total restructured loans and under non-performing loans (NPL) category as of December 2021 and 2020 are amounting to Rp 8,896,343 and Rp 4,228,276, respectively.

In relation with the COVID-19 pandemic which has created global and domestic economic uncertainty, the Bank continues to identify and monitor debtor conditions on an ongoing basis. As well as taking precautions to keep making allowance for impairment losses if the debtors who have obtained the restructuring facility perform well initially, are expected to decline due to the impact of COVID-19 and cannot recover after the restructuring/impact of COVID-19 ends (Note 44c.iii).

g. The movement of allowance for impairment losses on loans receivable

	2021			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(20,134,603)	(788,811)	(6,022,528)	(26,945,942)
Transfer to lifetime expected credit losses (Stage 2)	3,667,174	(4,968,657)	151,150	(1,150,333)
Transfer to credit impaired (Stage 3)	2,511,927	2,785,368	(6,170,330)	(873,035)
Transfer to 12 months expected credit losses (Stage 1)	(2,791,755)	2,822,558	711,443	742,246
Net changes in exposure	(6,396,443)	(289,183)	(1,145,500)	(7,831,126)
Written-off	-	-	3,881,047	3,881,047
Foreign exchange difference	(38,367)	(8,633)	24,416	(22,584)
Balance, end of year	**(23,182,067)**	**(447,358)**	**(8,570,302)**	**(32,199,727)**

13. LOANS RECEIVABLE (continued)

Loans receivable consisted of: (continued)

g. The movement of allowance for impairment losses on loans receivable (continued)

	2020			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year				(14,905,584)
Impact on initial implementation of SFAS 71 (Note 53)				(5,528,081)
Balance, after impact on initial implementation of SFAS 71	(14,268,019)	(967,471)	(5,198,175)	(20,433,665)
Transfer to lifetime expected credit losses (Stage 2)	5,020,856	(8,117,725)	627,155	(2,469,714)
Transfer to credit impaired (Stage 3)	1,077,006	4,348,300	(6,959,273)	(1,533,967)
Transfer to 12 months expected credit losses (Stage 1)	(4,365,932)	3,767,570	2,229,077	1,630,715
Net changes in exposure	(7,641,309)	136,197	165,449	(7,339,663)
Written-off	-	-	3,186,527	3,186,527
Foreign exchange difference	42,795	44,318	(73,288)	13,825
Balance, end of year	**(20,134,603)**	**(788,811)**	**(6,022,528)**	**(26,945,942)**

Management believes that allowance for impairment losses provided was adequate to cover possible losses on uncollectible loans receivable.

As of 31 December 2021 and 2020, allowance for impairment losses on loans receivable to related parties amounting to Rp 88,810 and Rp 59,956, respectively.

h. Joint financing

The Bank entered into joint financing agreements with PT BCA Finance and PT BCA Multi Finance, the Subsidiaries, for financing the purchase of vehicles. All risks from the loss arising from these joint financing facilities will be borne proportionally by both parties based on respective financing participation (without recourse). The Bank's portion of outstanding balance of joint financing receivable facilities as of 31 December 2021 and 2020 were Rp 31,868,337 dan Rp 32,682,538, respectively.

i. The carrying amount of loans receivable at amortised cost are as follows:

	2021	2020
Loans receivable (Note 13c)	622,831,537	575,337,362
Accrued interest income	1,901,585	2,041,236
Deferred provision and commission income	(818,232)	(747,754)
Allowance for impairment losses (Note 13g)	(32,199,727)	(26,945,942)
	591,715,163	**549,684,902**

j. Other significant information relating to loans receivable

As of 31 December 2021 and 2020, the Bank had no loans receivable which were pledged as collaterals.

Demand deposits, saving and time deposits pledged as collateral for loans receivable amounting to Rp 14,248,561 and Rp 13,367,389, respectively, as of 31 December 2021 and 2020 (Note 20).

13. LOANS RECEIVABLE (continued)

Loans receivable consisted of: (continued)

j. Other significant information relating to loans receivable (continued)

As of 31 December 2021 and 2020, the Bank at individual level and at consolidated level, complied with Legal Lending Limit ("LLL") requirements for both related parties and third parties.

Employee loans are loans given to Bank's employees with interest rate at 4% per annum for housing loans, motor vehicle loans, and loans for other purposes and the terms between 8 years to 20 years. Repayment of principal and interest which will be effected through monthly salary deductions. The difference between the rate and market rate will be recognised as subsidy and recorded as other assets, also amortised over the life of the loans.

Weighted average effective interest rates per annum of loans receivable were as follows:

	2021	2020
Rupiah	7.72%	8.36%
Foreign currencies	3.07%	3.62%

Ratio of small enterprises loans to loans receivable provided by Bank as of 31 December 2021 and 2020 was 2.93% and 1.83%, respectively.

The Bank's non-performing loans (classified as sub-standard, doubtful and loss) as of 31 December 2021 and 2020 amounting to Rp 13,411,713 and Rp 10,326,712, respectively.

As of 31 December 2021, the ratio of gross non-performing loan ("NPL") and net NPL was 2.16% dan 0.78% (2020: 1.79% and 0.74%), which was calculated based on prevailing POJK.

Information on the classification and fair value of loans receivable is disclosed in Note 39. Information on the details of loans receivable by geographic region is disclosed in Note 43. Information on the maturity of loan receivables is disclosed in Note 45.

14. CONSUMER FINANCING RECEIVABLES

The Subsidiaries' consumer financing receivables at amortised cost were as follows:

	2021	2020
Consumer financing receivables		
- Self-financing by Subsidiaries	8,211,111	7,958,484
- Share in joint financing with related party without recourse	5,486,207	5,536,425
Unamortised transaction cost - net	(368,705)	(385,212)
Unearned consumer financing income	(4,688,380)	(4,697,457)

14. CONSUMER FINANCING RECEIVABLES (continued)

The Subsidiaries' consumer financing receivables at amortised cost were as follows: (continued)

	2021	2020
Consumer financing receivables, before allowance for impairment losses	8,640,233	8,412,240
Less:		
Allowance for impairment losses	(784,257)	(806,306)
Total consumer financing receivables - net	**7,855,976**	**7,605,934**

Contractual interest rates per annum for consumer financing during 2021 and 2020 were 5.77% - 27.23% and 6.48% - 29.20%, respectively.

The Subsidiaries extend consumer financing contracts for 4 (four) wheel vehicles with terms ranging from 3 (three) months to 6 (six) years, while consumer financing contracts for 2 (two) wheel vehicles ranging from 1 (one) year to 4 (four) years.

The movement in the allowance for impairment losses on consumer financing receivables was as follows:

	2021			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(577,750)	(51,016)	(177,540)	(806,306)
Net changes in exposure	93,042	(6,705)	(236,766)	(150,429)
Writen-off	-	-	172,478	172,478
Balance, end of year	**(484,708)**	**(57,721)**	**(241,828)**	**(784,257)**

	2020			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year				(473,097)
Impact on initial implementation of SFAS 71 (Note 53)				(17,180)
Balance, after initial impact on implementation of SFAS 71	(328,431)	(44,601)	(117,245)	(490,277)
Net changes in exposure	(249,319)	(6,415)	(326,169)	(581,903)
Writen-off	-	-	265,874	265,874
Balance, end of year	**(577,750)**	**(51,016)**	**(177,540)**	**(806,306)**

The collection of consumer financing receivables previously written-off amounting to Rp 29,046 and Rp 17,112 for the years ended 31 December 2021 and 2020, respectively.

Writen-off consumer financing receivables were receivables which overdue for more than 150 (one hundred and fifty) days for 4 (four) wheels vehicles and more than 180 (one hundred and eighty) days for 2 (two) wheels vehicles. The write-offs are execute based on management case by case assessment.

As of 31 December 2021 and 2020 consumer financing receivables, before deduction of unearned income, amounting to Rp 211,394 and Rp 222,555, respectively, were pledged as collateral to borrowings and overdraft, and debt securities issued (Note 23).

14. CONSUMER FINANCING RECEIVABLES (continued)

The consumer financing receivables are secured by the related certificates of ownership ("BPKB") of the vehicles financed by the Subsidiaries.

Management believes that the allowance for impairment losses is adequate to cover possible losses arising from uncollectible consumer financing receivables.

Information on the classification and fair value of consumer financing receivables is disclosed in Note 39. Information on the maturity of consumer financing receivables is disclosed in Note 45.

15. INVESTMENT SECURITIES

The details of investment securities by type and currency as of 31 December 2021 and 2020 were as follows:

	2021				
Description	Nominal amount	Unamortised premium (discount)	Unrealised gain (loss)	Allowance for impairment losses	Carrying value
Rupiah					
Measured at amortised cost:					
Government bonds, non-recapitalisation	26,484,206	(54,341)	-	-	26,429,865
Government Treasury Bills	500,000	(3,871)	-	-	496,129
Sukuk	10,747,632	1,860,755	-	(87)	12,608,300
Mutual fund units	50,000	-	-	(500)	49,500
Corporate bonds	6,916,000	-	-	(3,633)	6,912,367
Medium-term notes	65,000	-	-	(20)	64,980
Others	15,569	-	-	-	15,569
Measured at fair value through other comprehensive income:					
Government bonds, non-recapitalisation	49,290,169	1,343,500	3,397,351	-	54,031,020
Sukuk of Bank Indonesia	1,503,783	-	459	-	1,504,242
Sukuk	53,338,931	(596,960)	3,201,159	(7,378)	55,935,752
Mutual fund units	9,754,555	58,332	342,378	(45,124)	10,110,141
Corporate bonds	17,105,500	-	382,575	(105,822)	17,382,253
Investment in shares	841,711	-	-	(116,679)	725,032
Others	22,056	-	214	(4)	22,266
	176,635,112	2,607,415	7,324,136	(279,247)	186,287,416
Foreign currencies					
Measured at amortised cost:					
Government bonds, non-recapitalisation	1,235,751	106,290	-	(173)	1,341,868
Corporate bonds	28,511	626	-	(12)	29,125
Sukuk	2,904,160	266,499	-	-	3,170,659
Measured at fair value through other comprehensive income:					
Bank Indonesia Treasury Bills	29,089,851	(12,447)	(3,047)	-	29,074,357
Government bonds, non-recapitalisation	1,182,957	10,830	73,744	-	1,267,531
Sukuk	2,879,148	(9,147)	191,459	-	3,061,460
	37,320,378	362,651	262,156	(185)	37,945,000
Total investment securities	**213,955,490**	**2,970,066**	**7,586,292**	**(279,432)**	**224,232,416**

15. INVESTMENT SECURITIES (continued)

The details of investment securities by type and currency as of 31 December 2021 and 2020 were as follows: (continued)

Description	2020				
	Nominal amount	Unamortised premium (discount)	Unrealised gain (loss)	Allowance for impairment losses	Carrying value
Rupiah					
Measured at amortised cost:					
Government bonds, non-recapitalisation	12,680,245	814,846	-	-	13,495,091
Sharia Certificates of Bank Indonesia	67,037	-	-	-	67,037
Sukuk	7,108,428	20,616	-	-	7,129,044
Mutual fund units	50,000	-	-	(500)	49,500
Corporate bonds	1,261,000	-	-	(704)	1,260,296
Medium-term notes	15,000	-	-	-	15,000
Others	17,979	-	-	-	17,979
Measured at fair value through other comprehensive income:					
Government bonds, non-recapitalisation	55,044,359	1,622,155	3,945,131	-	60,611,645
Sukuk of Bank Indonesia	1,441,856	-	2,730	-	1,444,586
Sukuk	59,549,006	(726,332)	3,414,794	(4,086)	62,233,382
Mutual fund units	8,680,676	43,781	728,588	(4,311)	9,448,734
Corporate bonds	18,724,000	-	213,955	(111,821)	18,826,134
Investment in shares	757,945	-	-	(75,217)	682,728
Others	49,492	-	312	(12)	49,792
	165,447,023	1,775,066	8,305,510	(196,651)	175,330,948
Foreign currencies					
Measured at amortised cost:					
Government bonds, non-recapitalisation	295,040	21,276	-	(132)	316,184
Corporate bonds	28,212	762	-	(12)	28,962
Sukuk	42,150	(313)	-	-	41,837
Measured at fair value through other comprehensive income:					
Bank Indonesia Treasury Bills	11,942,500	(11,848)	257	-	11,930,909
Government bonds, non-recapitalisation	1,545,500	15,583	127,400	-	1,688,483
Sukuk	2,838,241	(13,915)	291,299	-	3,115,625
Corporate bonds	98,350	(117)	1,946	(26)	100,153
Investment in shares	2,816	-	-	(2,816)	-
	16,792,809	11,428	420,902	(2,986)	17,222,153
Total investment securities	**182,239,832**	**1,786,494**	**8,726,412**	**(199,637)**	**192,553,101**

As of 31 December 2021, investment securities include government bonds with carrying value amounting to Rp 79,748 (nominal amount of Rp 78,404), which according to the agreements on 16 July 2021, the Bank is required to repurchase the respective government bonds. Total liabilities at carrying value ("securities sold under agreements to repurchase") in the consolidated statements of financial position as of 31 December 2021 amounting to Rp 77,021.

15. INVESTMENT SECURITIES (continued)

During the years ended 31 December 2021 and 2020, the Bank did not reclassify investment securities.

The detail of investment in mutual funds owned by the Group by name and total units owned as of 31 December 2021 and 2020 are as follows:

Investment in mutual funds	2021		2020	
	Total units	Carrying amount	Total units	Carrying amount
Reksa Dana Terproteksi Trimegah Terproteksi Dana Berkala 5	950	1,022,318	950	1,031,408
Reksa Dana Tram Pundi Kas 2	737	1,017,778	-	-
Reksa Dana Batavia Dana Kas Gebyar	359	1,016,020	-	-
Reksa Dana Terproteksi Bahana Centrum Protected Fund 192	500	537,241	500	533,785
Reksa Dana Terproteksi Mandiri Seri 173	490	528,371	490	530,151
Reksa Dana Danareksa Gebyar Dana Likuid II	500	506,208	-	-
Reksa Dana Bahana Revolving Fund	291	505,901	-	-
Reksa Dana Syailendra Money Market Fund 8	500	503,936	-	-
Reksa Dana Terproteksi Batavia Proteksi Maxima 8	452	478,881	500	528,064
Reksa Dana Terproteksi Danareksa Proteksi 64	452	475,689	500	525,707
Reksa Dana Terproteksi Panin Terproteksi 2024	445	449,588	445	457,641
Reksa Dana BNI-AM Likuid Prioritas III	273	302,043	-	-
Reksa Dana Terproteksi Trimegah Terproteksi Dana Berkala 3	279	288,666	372	399,773
Reksa Dana Terproteksi Danareksa Proteksi 56	259	262,305	259	267,981
Reksa Dana BNP Paribas Obligasi Berlian	227	243,693	227	248,549
Reksa Dana Terproteksi Bahana Centrum Protected Fund 158	237	242,438	237	246,033
Reksa Dana Terproteksi Bahana Centrum Protected Fund 156	198	202,002	297	306,109
Reksa Dana Terproteksi Mandiri Seri 157	169	177,899	169	180,440
Reksa Dana Terproteksi Panin Proteksi 2022	174	174,656	462	462,559
Reksa Dana Syariah Trimegah Kas Syariah	120	150,119	125	151,132
Reksa Dana Terproteksi Syailendra Capital Protected Fund 30	128	149,661	451	509,899
Reksa Dana Terproteksi Batavia Proteksi Ultima 2	143	143,911	143	146,016
Reksa Dana Terproteksi Schroders IDR Income Plan V	120	123,260	1,000	1,073,165
Reksa Dana BNP Paribas Dana Obligasi Gemilang	95	109,268	87	101,328
Reksa Dana Terproteksi Samuel Aset Manajemen Dana Obligasi Terproteksi 7	100	105,679	100	107,048
Reksa Dana Syariah Mandiri Pasar Uang Syariah	62	75,033	64	75,576
Reksa Dana Syariah Pasar Uang PNM Falah 2	46	50,074	47	50,486
Reksa Dana Syariah Panin Dana Likuid Syariah	43	50,036	44	50,329
Reksa Dana Syariah Trimegah Kas Syariah 2	50	50,019	50	50,370

15. INVESTMENT SECURITIES (continued)

The detail of investment in mutual funds which owned by the Group by name and total units owned as of 31 December 2021 and 2020 are as follows: (continued)

Investment in mutual funds (continued)	2021 Total units	2021 Carrying amount	2020 Total units	2020 Carrying amount
Reksadana Syariah Pasar Uang PNM Faaza	34	50,004	-	-
Reksa Dana Syariah Penyertaan Terbatas PNM Pembiayaan Mikro BUMN Seri VI	50	50,000	-	-
Reksa Dana Syariah Lautandhana Pasar Uang Syariah	23	25,046	24	25,291
Reksa Dana Syariah Majoris Pasar Uang Syariah Indonesia	21	25,022	22	25,168
Reksa Dana Terproteksi BNP Paribas Gemilang 2	22	17,425	200	206,128
Reksa Dana BNP Paribas 30 ETF	20	10,500	-	-
Reksa Dana Sucorinvest Money Market Fund	6	10,478	7	10,745
Reksa Dana Syailendra Dana Kas	7	10,378	7	10,667
Reksa Dana Bahana Dana Likuid	6	10,285	6	10,582
Bahana MES Syariah Fund Kelas G	7	10,105	-	-
Eastspring Syariah Fixed Income Amanah Kelas A	7	10,079	-	-
Reksa Dana BNP Paribas Prima II	10	10,037	-	-
Schroder Dana Mantap Plus II	3	9,993	-	-
Reksa Dana Schroder Prestasi Gebyar Indonesia II	3	9,981	38	111,486
Reksa Dana Syariah Majoris Sukuk Negara Indonesia	3	3,239	1	1,108
Reksa Dana Terproteksi Mandiri Seri 199	-	-	421	442,625
Reksa Dana Terproteksi Aberdeen Standard Proteksi 1	-	-	300	300,219
Reksa Dana Panin Gebyar Indonesia II	-	-	37	93,849
Reksa Dana Danareksa Gebyar Indonesia II	-	-	36	90,905
Reksa Dana Nikko Gebyar Indonesia Dua	-	-	34	80,121
Reksa Dana Syariah Penyertaan Terbatas PNM Pembiayaan Mikro BUMN Seri III	-	-	50	50,000
Reksa Dana BNP Paribas Pasar Uang Syariah	-	-	10	10,602
		10,205,265		9,503,045
Less:				
Allowance for impairment losses		(45,624)		(4,811)
Total investment in mutual funds - net		**10,159,641**		**9,498,234**

15. INVESTMENT SECURITIES (continued)

The detail of investment in shares owned by the Bank as of 31 December 2021 and 2020 are as follows:

a. Based on counterparties:

	2021	2020
Related party	26,242	32,717
Third party	815,469	728,044
Total investment in shares	841,711	760,761
Less: Allowance for impairment losses	(116,679)	(78,033)
Total investment in shares - net	**725,032**	**682,728**

b. Based on nature of business and percentage of ownership:

Company Name	Nature of business	2021 Percentage of ownership	2021 Carrying amount	2020 Percentage of ownership	2020 Carrying amount
- PT Bank BTPN Tbk	Banking	1.02%	297,085	1.02%	297,085
- PT Bank HSBC Indonesia	Banking	1.06%	184,025	1.06%	184,025
- PT Bank DBS Indonesia	Banking	1.00%	56,400	1.00%	56,400
- Digital Payment Holdings Pte., Ltd.	Payments/ Personal Payment Management	5.46%	45,115	-	-
- Finch Capital Fund II Cooperatief U.A.	Fund Management	4.00%	41,736	4.00%	29,248
- PT Akselerasi Usaha Indonesia	P2P Lending	6.04%	29,620	6.04%	29,620
- Airwallex (Cayman) Limited	Crossborder Payments	0.29%	28,850	0.43%	28,850
- PT Sinbad Karya Perdagangan	B2B Commerce / Supply Chain	3.75%	21,653	-	-
- PT Digital Otomotif Indonesia	Marketplace	20.00%	17,600	20.00%	17,600
- Element Ventures Inc.	Biometrix	2.53%	13,760	2.53%	13,760
- Wavemaker Pacific 1 Pte., Ltd.	Fund Management	2.00%	13,036	2.00%	12,797
- PT Archor Teknologi Digital	Insure-tech	5.58%	13,005	7.40%	13,005
- Financial Wellness Holding Pte, Ltd.	Earned Wage Access	3.32%	7,246	-	-
- CeeSuite Pte., Ltd.	Analytics for Stock	3.33%	7,075	3.33%	7,075
- Silot (Cayman) Limited	AI	1.09%	7,014	1.09%	7,014
- 6Estates Pte., Ltd.	AI	1.29%	6,987	2.17%	6,987
- Mangosteen BCC Pte., Ltd.	Robo Advisory	1.06%	6,952	1.06%	6,952
- PT Aman Cermat Cepat	P2P Lending	6.53%	6,730	5.51%	4,730
- Julo Holdings Pte., Ltd.	P2P Lending	1.30%	6,311	1.30%	6,311
- Pomona Technologies Pte., Ltd.	Customer Behavior Analytics	3.53%	5,187	3.53%	5,187
- PT ALTO Network	Switching	1.00%	5,117	1.00%	5,117
- PT Sentral Investama Andalan	Holding Company	2.00%	3,525	2.00%	10,000
- Others (respectively under Rp 5,000)	Various	0.06% - 17.50%	17,682	0.06% - 17.50%	18,998
Total investment in shares			841,711		760,761
Less: Allowance for impairment losses			(116,679)		(78,033)
Total investment in shares - net			**725,032**		**682,728**

15. INVESTMENT SECURITIES (continued)

The detail of investment in shares owned by the Bank as of 31 December 2021 and 2020 are as follows: (continued)

c. Based on collectibility of Bank Indonesia:

	2021	2020
Current	826,741	757,535
Sub-standard	250	-
Loss	14,720	3,226
Total investment in shares	841,711	760,761
Less: Allowance for impairment losses	(116,679)	(78,033)
Total investment in shares - net	**725,032**	**682,728**

The weighted average effective interest rates per annum for investment securities were as follows:

	2021		2020	
	Rupiah (%)	Foreign currencies (%)	Rupiah (%)	Foreign currencies (%)
Measured at amortised cost:				
Government bonds	6.34	2.40	6.80	3.71
Sharia Certificates of Bank Indonesia	-	-	5.17	-
Sukuk	5.24	1.30	7.00	4.62
Corporate bonds	7.69	1.13	8.07	2.87
Medium-term notes	7.08	-	7.65	-
Government Treasury Bills	3.15	-	-	-
Others	9.42	-	9.08	-
Measured at fair value through other comprehensive income:				
Government bonds	7.18	4.51	6.93	4.47
Bank Indonesia Treasury Bills	-	0.17	-	1.58
Sukuk Bank Indonesia	3.51	-	4.01	-
Sukuk	7.29	4.21	7.00	3.73
Corporate bonds	8.27	-	8.03	5.36
Others	8.04	-	8.01	-

The movement of allowance for impairment losses of investment securities for the years ended 31 December 2021 and 2020 was as follows:

	2020			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(96,411)	-	(103,226)	(199,637)
Net changes in exposure	(68,263)	-	(14,347)	(82,610)
Written-off	-	-	2,816	2,816
Foreign exchange difference	(1)	-	-	(1)
Balance, end of year	**(164,675)**	**-**	**(114,757)**	**(279,432)**

15. INVESTMENT SECURITIES (continued)

The movement of allowance for impairment losses of investment securities for the years ended 31 December 2021 and 2020 was as follows: (continued)

	2020			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year				(70,420)
Impact on initial implementation of SFAS 71 (Note 53)				(125,823)
Balance, after impact on initial implementation of SFAS 71	(192,964)	-	(3,279)	(196,243)
Transfer to lifetime expected credit losses (Stage 2)	95,364	(96,275)	-	(911)
Transfer to credit impaired (Stage 3)	-	92,760	(100,000)	(7,240)
Net changes in exposure	1,191	3,515	53	4,759
Foreign exchange difference	(2)	-	-	(2)
Balance, end of year	**(96,411)**	**-**	**(103,226)**	**(199,637)**

Management believes that the balance of allowance for impairment losses provided was adequate to cover possible losses on uncollectible investment securities.

The movement of unrealised gains (losses) from the change in fair value of investment securities at fair value through other comprehensive income was as follows:

	2021		
	Rupiah	Foreign currencies	Total
Balance, beginning of year - before deferred income tax	8,301,461	420,902	8,722,363
Addition of unrealised losses during the year - net	(1,040,278)	(164,811)	(1,205,089)
Realised gains during the year - net	58,612	15	58,627
Exchange rate difference	-	6,050	6,050
Total before deferred income tax	7,319,795	262,156	7,581,951
Deferred income tax (Note 21)			(1,439,896)
Balance, end of year - net			**6,142,055**

	2020		
	Rupiah	Foreign currencies	Total
Balance, beginning of year - before deferred income tax	2,340,037	82,437	2,422,474
Addition of unrealised gains during the year - net	5,936,085	352,483	6,288,568
Realised gains during the year - net	25,339	(1,882)	23,457
Exchange rate difference	-	(12,136)	(12,136)
Total before deferred income tax	8,301,461	420,902	8,722,363
Deferred income tax (Note 21)			(1,655,300)
Balance, end of year - net			**7,067,063**

15. INVESTMENT SECURITIES (continued)

The following table represents the summary of ratings and credit rating companies of Bank's investment securities as of 31 December 2021 and 2020:

	2021		2020	
	Rating	Rating Agency	Rating	Rating Agency
Indonesian Government	BBB	Fitch	BBB	Fitch
United States of America Government	AAA	Fitch	AAA	Fitch
Lembaga Pembiayaan Ekspor Indonesia/Indonesia Eximbank	AAA	Pefindo	AAA	Pefindo
PT Adira Dinamika Multi Finance Tbk	AAA	Pefindo	AAA	Pefindo
PT Angkasa Pura I (Persero)	-	-	AAA	Pefindo
PT Astra Sedaya Finance	AAA	Pefindo	AAA	Pefindo
PT Bank CIMB Niaga Tbk	AAA	Pefindo	AAA	Pefindo
PT Bank Commonwealth	AA-	Fitch	AA-	Fitch
PT Bank DKI	-	-	AA-	Pefindo
PT Bank Pembangunan Daerah Jawa Barat dan Banten Tbk	AA-	Pefindo	AA-	Pefindo
PT Bank Pembangunan Daerah Sulawesi Selatan dan Sulawesi Barat	A+	Pefindo	-	-
PT Bank Mandiri (Persero) Tbk	AAA	Pefindo	AAA	Pefindo
PT Bank Mandiri Taspen (dahulu PT Bank Mandiri Taspen Pos)	AAA	Fitch	AAA	Fitch
PT Bank Negara Indonesia (Persero) Tbk	AAA	Pefindo	AAA	Pefindo
PT Bank OCBC NISP Tbk	-	-	AAA	Pefindo
PT Bank Pan Indonesia Tbk	AA	Pefindo	AA	Pefindo
PT Bank QNB Indonesia Tbk	-	-	AAA	Fitch
PT Bank Rakyat Indonesia (Persero) Tbk	AAA	Pefindo	AAA	Pefindo
PT Bank SulutGo	A	Fitch	-	-
PT Bank Tabungan Negara (Persero) Tbk	AA+	Pefindo	AA+	Pefindo
PT Barito Pacific Tbk	A	Pefindo	A	Pefindo
PT BFI Finance Indonesia Tbk	A+	Fitch	A+	Fitch
PT BRI Multifinance Indonesia	AA	Pefindo	-	-
PT Bussan Auto Finance	AA	Pefindo	AA	Pefindo
PT Chandra Asri Petrochemical Tbk	AA-	Pefindo	AA-	Pefindo
PT Dharma Satya Nusantara Tbk	A-	Pefindo	A-	Pefindo
PT Fast Food Indonesia Tbk	-	-	AA	Pefindo
PT Federal International Finance	AAA	Pefindo	AAA	Pefindo
PT Hutama Karya (Persero)	AAA	Pefindo	AAA	Pefindo
PT Indah Kiat Pulp & Paper Tbk	A+	Pefindo	A+	Pefindo
PT Indonesia Power	AAA	Pefindo	AAA	Pefindo
PT Indosat Tbk	AAA	Pefindo	AAA	Pefindo
PT JACCS Mitra Pinasthika Mustika Finance Indonesia	AA	Fitch	AA	Fitch
PT Jakarta Lingkar Baratsatu	-	-	A+	Pefindo
PT Jasa Marga (Persero) Tbk	AA	Pefindo	AA	Pefindo
PT Kereta Api Indonesia (Persero)	AA+	Pefindo	AAA	Pefindo
PT Lautan Luas Tbk	A-	Pefindo	A-	Pefindo
PT Mayora Indah Tbk	AA	Pefindo	AA	Pefindo
PT Oki Pulp & Paper Mills	A+	Pefindo	-	-
PT Oto Multiartha	AA+	Pefindo	AA+	Pefindo
PT Pegadaian	AAA	Pefindo	AAA	Pefindo
PT Pembangunan Jaya Ancol Tbk	A	Pefindo	-	-
PT Permodalan Nasional Madani	AA	Pefindo	-	-
PT Pertamina (Persero)	-	-	BBB	S&P
PT Profesional Telekomunikasi Indonesia	AAA	Fitch	-	-
PT Pupuk Indonesia (Persero)	AAA	Fitch	AAA	Pefindo
PT Sarana Multi Infrastruktur (Persero)	AAA	Pefindo	AAA	Pefindo
PT Sarana Multigriya Finansial (Persero)	AAA	Pefindo	AAA	Pefindo
PT Semen Indonesia Tbk	AA+	Pefindo	AA	Pefindo
PT Sinar Mas Agro Resources and Technology Tbk	A+	Pefindo	A+	Pefindo
PT Steel Pipe Industry Indonesia	A-	Pefindo	-	-
PT Sumber Alfaria Trijaya Tbk	AA-	Fitch	AA-	Fitch
PT Tiphone Mobile Indonesia Tbk	D	Pefindo	D	Pefindo
PT Tower Bersama Infrastructure Tbk	AA+	Fitch	-	-
PT Toyota Astra Financial Services	AAA	Fitch	AAA	Fitch
PT Wahana Ottomitra Multiartha Tbk	AA-	Fitch	AA-	Pefindo

15. INVESTMENT SECURITIES (continued)

Information on the classification and fair value of investment securities is disclosed in Note 39. Information on the maturity of investment securities is disclosed in Note 45.

16. PREPAID EXPENSES

	2021	2020
Prepaid rent	188,868	261,156
Prepaid insurance	2,920	9,234
Others	439,700	518,193
	631,488	**788,583**

As of 31 December 2021 and 2020, there were no prepaid expenses for related parties.

17. FIXED ASSETS

Fixed assets consisted of:

	2021					
	Beginning balance	Additions	Deductions	Reclassifications	Revaluations	Ending balance
Acquisition cost/revaluation amount						
Direct ownership						
Land	13,668,054	27,200	(14,772)	197,598	90	13,878,170
Buildings	5,600,314	47,636	(14,382)	605,446	-	6,239,014
Office furnitures, fixtures, and equipments	11,831,855	2,178,048	(5,439,937)	-	-	8,569,966
Motor vehicles	58,708	5,073	(19,192)	-	-	44,589
Construction in progress	1,445,777	803,925	(544,236)	(803,044)	-	902,422
Right-of-use assets						
Land	2,730	-	-	-	-	2,730
Buildings	1,290,066	224,271	(63,227)	-	-	1,451,110
Office furnitures, fixtures, and equipments	2,476	4,101	-	-	-	6,577
Motor vehicles	9,776	4,019	-	-	-	13,795
	33,909,756	3,294,273	(6,095,746)	-	90	31,108,373
Accumulated depreciation						
Direct ownership						
Buildings	(2,220,077)	(253,061)	11,637	-	-	(2,461,501)
Office furnitures, fixtures, and equipments	(9,424,492)	(1,354,498)	4,874,339	-	-	(5,904,651)
Motor vehicles	(35,684)	(5,925)	12,678	-	-	(28,931)
Right-of-use assets						
Land	(854)	(908)	-	-	-	(1,762)
Buildings	(309,225)	(388,948)	165,124	-	-	(533,049)
Office furnitures, fixtures, and equipments	(1,304)	(1,784)	-	-	-	(3,088)
Motor vehicles	(3,066)	(3,026)	-	-	-	(6,092)
	(11,994,702)	(2,008,150)	5,063,778	-	-	(8,939,074)
Net book value	**21,915,054**					**22,169,299**

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17. FIXED ASSETS (continued)

Fixed assets consisted of: (continued)

	2020					
	Beginning balance	Additions*)**)	Deductions	Reclassifications	Revaluations	Ending balance
Acquisition cost/revaluation amount						
Direct ownership						
Land	13,545,892	52,502	(16,836)	86,027	469	13,668,054
Buildings	5,298,136	131,257	(2,480)	173,401	-	5,600,314
Office furnitures, fixtures, and equipments	11,665,563	1,720,323	(1,554,642)	611	-	11,831,855
Motor vehicles	63,210	2,905	(7,407)	-	-	58,708
Construction in progress	1,300,827	536,102	(131,113)	(260,039)	-	1,445,777
Right-of-use assets						
Land	-	2,730	-	-	-	2,730
Buildings	-	1,292,805	(2,739)	-	-	1,290,066
Office furnitures, fixtures, and equipments	-	2,476	-	-	-	2,476
Motor vehicles	-	9,776	-	-	-	9,776
	31,873,628	3,750,876	(1,715,217)	-	469	33,909,756
Accumulated depreciation						
Direct ownership						
Buildings	(1,988,348)	(230,273)	(1,456)	-	-	(2,220,077)
Office furnitures, fixtures, and equipments	(9,000,206)	(1,561,521)	1,137,235	-	-	(9,424,492)
Motor vehicles	(32,773)	(8,673)	5,762	-	-	(35,684)
Right-of-use assets						
Land	-	(854)	-	-	-	(854)
Buildings	-	(309,225)	-	-	-	(309,225)
Office furnitures, fixtures, and equipments	-	(1,304)	-	-	-	(1,304)
Motor vehicles	-	(3,066)	-	-	-	(3,066)
	(11,021,327)	(2,114,916)	1,141,541	-	-	(11,994,702)
Net book value	**20,852,301**					**21,915,054**

*) Included in additions of fixed assets is beginning balance of new acquired Subsidiary amounting to Rp 877.
**) Included in the additions of right-of-use assets is the impact on initial implementation of SFAS 73 (land amounting to Rp 3,072, buildings amounting to Rp 875,407, office furnitures, fixtures, and equipment amounting to Rp 2,476 and motor vehicles amounting to Rp 9,776)

As of 31 December 2021 and 2020, there are right-of-use assets - net for related parties amounting to 248,556 and Rp 278,025, respectively. (Note 49).

Fixed asset on construction process as of 31 December 2021 and 2020 were as follows:

	2021	2020
Land	351,678	488,068
Buildings	285,422	583,245
Others	265,322	374,464
	902,422	**1,445,777**

Estimated percentage of the asset completion as of 31 December 2021 and 2020 were at 1% - 100%,and 1% - 100%, respectively.

Revaluation of fixed assets

In 2019, the Group revalued its fixed assets in land classification using external independent appraisal, which was performed in accordance with Indonesian Valuation Standards (SPI 2013), Indonesian Appraisal Code of Conduct (“KEPI”), Bapepam-LK Regulation No. VIII.C4 regarding “Guidelines for Appraisal and Presentation of Property Appraisal Reports in the Capital Market” and prevailing rules and regulations.

In 2019, the revaluation was performed by Kantor Jasa Penilai Publik (“KJPP”) Antonius Setiady & Rekan based on the appraisal report dated 30 October 2019.

The differences arising on land of revaluation for the year 2019 were recorded as “revaluation surplus of fixed assets” and presented in other comprehensive income amounting to Rp 765,076. The increase (decrease) of carrying value arising from revaluation for the years 2019 amounting to Rp 5,293 as other operating income as other operating expenses, respectively, were recorded in the consolidated statements of profit or loss.

17. FIXED ASSETS (continued)

Revaluation of fixed assets (continued)

The fair value of land is determined based on market approach by comparing several comparable land transactions that either have occurred or still in sales offering stage and adjusting the differences between fair value of land appraised and the comparable data and list of land price that has been obtained. The value is also affected by the location, property rights, physical characteristic, utilisation and other comparative elements.

The fair value measurement of the land is categorised as level 2 fair value based on the inputs to the valuation technique used.

As of 31 December 2021 and 2020, the carrying value of land if the land was recorded using cost model amounting to Rp 4,169,511 and Rp 3,956,906, respectively.

As of 31 December 2021 and 2020, there were no significant difference between the fair value and carrying value of buildings or other fixed assets group.

Other informations

As of 31 December 2021 and 2020, the Bank did not have any fixed assets pledged as collateral.

Fixed assets disposal includes sales of assets are as follows:

	2021	2020
Proceeds from sale	14,919	9,755
Net book value	(12,150)	(8,138)
Gain on sale	**2,769**	**1,617**

Depreciation charged to general and administrative expenses for the years ended 31 December 2021 and 2020 amounting to Rp 2,019,338 and Rp 2,101,403, respectively.

Gain on sale of fixed assets recognised as part of other operating income for the years ended 31 December 2021 and 2020 amounting to Rp 8,089 and Rp 7,601, respectively.

Loss on sale of fixed assets recognised as part of other operating expenses for the years ended 31 December 2021 and 2020 amounting to Rp 5,320 and Rp 5,984, respectively.

The Bank has insured its fixed assets (excluding land rights) to cover the possible losses from fire, theft and natural disaster with a total coverage of Rp 24,476,911 as of 31 December 2021, and Rp 13,800,212 as of 31 December 2020. Management believes that the insurance coverage is adequate to cover possible losses from such risks.

As of 31 December 2021 and 2020, the cost of fully depreciated fixed assets that were still in use amounting to Rp 4,416,998 and Rp 7,364,023, respectively.

As of 31 December 2021 and 2020, the Bank does not have fixed assets that are temporarily not used, nor fixed assets that are discontinued from active use which not classified as ready for sale.

No impairment losses on fixed assets during 2021 and 2020.

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17. FIXED ASSETS (continued)

Other informations (continued)

Right-of-Use

As at 31 December 2021 and 2020, the finance lease liability in the Group's financial position amounting to Rp 331,425 and Rp 320,472 was recorded as accrued expense and other liabilities (Note 25). Interest expense on the finance lease liabilities as of 31 December 2021 and 2020 amounting to Rp 26,047 and Rp 17,205 recorded as part of interest and sharia expense (Note 31).

18. INTANGIBLE ASSETS

	2021	2020
Software	2,447,757	2,197,454
Goodwill (Note 4)	1,158,201	1,158,201
Total intangible assets	3,605,958	3,355,655
Less: Amortisation of software	(2,023,666)	(1,726,035)
Total intangible assets - net	**1,582,292**	**1,629,620**

19. OTHER ASSETS

	2021	2020
Rupiah:		
Accrued interest income	4,857,279	5,031,466
Transactions related to ATM and credit card	4,718,996	4,314,577
Foreclosed assets - net	1,401,658	1,528,414
Receivables from insurance transactions	596,958	401,030
Receivables from customer transactions	157,945	466,288
Unaccepted bills receivable	147,176	17,059
Abandoned properties	54,501	44,835
Others	3,360,788	3,636,285
	15,295,301	15,439,954
Foreign currencies:		
Accrued interest income	166,048	124,025
Unaccepted bills receivable	17,256	60,679
Transactions related to ATM and credit card	9,802	6,145
Receivables from insurance transactions	1,651	9,019
Others	20,755	179,670
	215,512	379,538
Total other assets	15,510,813	15,819,492
Less: Allowance for impairment losses	(3,077)	(24,622)
Total other assets - net	**15,507,736**	**15,794,870**

19. OTHER ASSETS (continued)

Accrued interest income consists of interest income from the placement, marketable securities, government bonds, loans, and assets from sharia transactions.

Receivables related to ATM and credit card transactions consist of receivables arising from ATM transactions within ATM Bersama, Prima and Link network as well as receivables from Visa and Master Card for credit card transactions.

Receivables from insurance transactions represent the Subsidiary's premium receivables from policyholders and broker, premium receivables and claim from others insurance companies and broker of closed policies, also reinsurance assets.

Receivables from customer transactions represent receivables arising from the Subsidiaries' securities trading transactions.

Unaccepted bills receivable represent unaccepted export bills receivables from customer due to export import transactions.

Others mainly consist of interoffice accounts, various form of receivables from transaction with third parties, including clearing transactions and others.

Movement of allowance for impairment losses on other assets are as follows:

	2021			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	(24,622)	-	-	(24,622)
Transfer to lifetime expected credit losses (Stage 2)	2,468	(480)	-	1,988
Net changes in exposure	29,281	(52)	(9,400)	19,829
Exchange rates difference	(8,186)	532	7,382	(272)
Balance, end of year	**(1,059)**	**-**	**(2,018)**	**(3,077)**

	2020			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year				(902)
Impact on initial implementation of SFAS 71 (Note 53)				634
Balance, after impact on initial implementation of SFAS 71	(268)	-	-	(268)
Net changes in exposure	(24,322)	-	-	(24,322)
Exchange rates difference	(32)	-	-	(32)
Balance, end of year	**(24,622)**	**-**	**-**	**(24,622)**

Management believes that the allowance for impairment losses is adequate to cover any loss possibility due to uncollectible other assets.

20. DEPOSITS FROM CUSTOMERS AND OTHER BANKS

a. Deposits from customers

	2021			2020		
	Rupiah	Foreign currencies	Total	Rupiah	Foreign currencies	Total
Demand deposits:						
Related parties	1,936,973	332,081	2,269,054	1,017,226	116,412	1,133,638
Third parties	243,401,410	38,923,970	282,325,380	199,199,579	28,651,447	227,851,026
	245,338,383	39,256,051	284,594,434	200,216,805	28,767,859	228,984,664
Savings:						
Related parties	105,519	101,226	206,745	90,459	64,326	154,785
Third parties:						
Tahapan	420,237,970	-	420,237,970	365,168,263	-	365,168,263
Tapres	17,214,145	-	17,214,145	14,669,156	-	14,669,156
Tabunganku	7,282,937	-	7,282,937	5,696,044	-	5,696,044
Tahapan Xpresi	16,307,097	-	16,307,097	10,018,200	-	10,018,200
Tahapan Berjangka	1,309,011	-	1,309,011	1,439,384	-	1,439,384
Simpanan Pelajar	815	-	815	1,109	-	1,109
BCA Dollar	-	17,440,878	17,440,878	-	16,014,347	16,014,347
	462,457,494	17,542,104	479,999,598	397,082,615	16,078,673	413,161,288
Time deposits:						
Related parties	246,642	7,922	254,564	330,932	9,371	340,303
Third parties	188,108,159	15,649,989	203,758,148	177,739,096	14,058,492	191,797,588
	188,354,801	15,657,911	204,012,712	178,070,028	14,067,863	192,137,891
Total deposits from customers	**896,150,678**	**72,456,066**	**968,606,744**	**775,369,448**	**58,914,395**	**834,283,843**

b. Deposits from other banks

	2021			2020		
	Rupiah	Foreign currencies	Total	Rupiah	Foreign currencies	Total
Demand deposits	5,722,437	4,240,497	9,962,934	6,763,322	3,314,750	10,078,072
Time deposits	54,260	-	54,260	85,091	-	85,091
Total deposits from other banks	**5,776,697**	**4,240,497**	**10,017,194**	**6,848,413**	**3,314,750**	**10,163,163**

As of 31 December 2021 and 2020, the Bank did not have balances of deposits from other banks from related parties.

c. The weighted average effective interest rates per annum for deposits from customers and other banks were as follows:

	2021		2020	
	Rupiah (%)	Foreign currencies (%)	Rupiah (%)	Foreign currencies (%)
Deposits from customers:				
Demand deposits	0.83	0.10	0.92	0.13
Savings	0.10	0.14	0.26	0.18
Time deposits	2.79	0.17	3.95	0.59
Deposits from other banks:				
Demand deposits	0.79	0.01	0.51	0.01
Time deposits	1.93	-	3.53	-

20. DEPOSITS FROM CUSTOMERS AND OTHER BANKS (continued)

d. Time deposits based on maturity period:

	2021			2020		
	Rupiah	Foreign currencies	Total	Rupiah	Foreign currencies	Total
1 month	135,422,152	10,481,924	145,904,076	120,674,237	10,726,321	131,400,558
3 months	33,338,100	1,010,924	34,349,024	36,860,999	1,039,589	37,900,588
6 months	9,291,191	3,625,107	12,916,298	10,581,159	1,824,449	12,405,608
12 months	10,357,618	539,956	10,897,574	10,038,724	477,504	10,516,228
	188,409,061	**15,657,911**	**204,066,972**	**178,155,119**	**14,067,863**	**192,222,982**

e. Time deposits based on remaining period until maturity date:

	2021			2020		
	Rupiah	Foreign currencies	Total	Rupiah	Foreign currencies	Total
Up to 1 month	149,439,075	10,995,259	160,434,334	133,103,758	11,234,749	144,338,507
> 1 - 3 months	26,253,822	3,093,804	29,347,626	32,110,207	1,248,703	33,358,910
> 3 - 6 months	5,815,916	1,316,136	7,132,052	6,149,343	1,332,326	7,481,669
> 6 - 12 months	6,900,248	252,712	7,152,960	6,791,811	252,085	7,043,896
	188,409,061	**15,657,911**	**204,066,972**	**178,155,119**	**14,067,863**	**192,222,982**

f. Deposits pledged as collateral to loans granted by the Bank as of 31 December 2021 and 2020 (Note 13) were as follows:

	2021	2020
Demand deposits	2,915,101	2,827,520
Savings	1,257,037	1,731,532
Time deposits	10,076,423	8,808,337
	14,248,561	**13,367,389**

Information on the classification and fair value of deposits from customers and other banks is disclosed in Note 39. Information on the maturity of deposits from customers and other banks is disclosed in Note 45.

21. INCOME TAX

a. Prepaid tax

	2021	2020
Bank	20,477	22,914
Subsidiaries	8,309	8,301
	28,786	**31,215**

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21. INCOME TAX (continued)

b. Tax payable

	2021	2020
Current tax payable		
Bank:		
Company tax payable - Article 25	200,116	-
Company tax payable - Article 29	840,310	1,419,618
Subsidiaries:		
Company tax payable - Article 25/29	207,120	201,261
Total current tax payable	1,247,546	1,620,879
Other tax payable		
Bank:		
Income tax		
Article 21	152,174	146,441
Article 23	173,332	236,704
Article 26	3,262	143,505
Others	191,527	71,956
Total Bank	520,295	598,606
Subsidiaries	51,819	52,704
Total other tax payable	572,114	651,310
	1,819,660	**2,272,189**

c. Tax expenses

	2021	2020
Current tax:		
Current year		
Bank	7,577,746	7,034,750
Subsidiaries	574,417	452,850
	8,152,163	7,487,600
Deferred tax:		
Origination of temporary differences		
Bank	(717,850)	(1,051,658)
Subsidiaries	(33,298)	(14,544)
	(751,148)	(1,066,202)
	7,401,015	**6,421,398**

21. INCOME TAX (continued)

d. For the fiscal year 2020, based on article 5 paragraph 2 of Government Regulation In lieu of the Law of the Republic of Indonesia No. 1 of 2020 regarding Government Financial Policy and Financial System Stability for Handling the Coronavirus Disease 2019 (COVID-19) Pandemic and/or in Terms of Facing Threats that Endangering the National Economy and/or Financial System Stability as stipulated by Law number 2 year 2020 dated 16 May 2020, Tax Payers can obtain a reduction on income tax rate of 3% (three percent) lower than the corporate income tax rate in country as is regulated in article 5 paragraph 1 of Government Regulation in Lieu of Law Republic of Indonesia No. 1 year 2020 (the rate will be 19% for 2020 and 2021), if the following criteria are met:

1. In the form of a public company.
2. With the total of paid-up shares traded on the stock exchange in Indonesia at least 40% (forty percent).
3. Fulfill certain requirements which are further regulated by or based on Government Regulations.

For the fiscal year 2021 and 2020, based on Article 3 of Government Regulation No. 30 year 2020 regarding the Decrease in Income Tax Rates ("PPh") for Domestic Corporate Tax Payers in the Form of Public Companies, tax payers can obtain a reduction in the PPh rate of 3% (three percent) lower than the rate of domestic corporate tax payers as regulated in the Taxation Law, if it meets the following additional criteria:

1. The public owned 40% (forty percent) or more of the total paid up shares and those shares are owned by at least 300 (three hundred) parties.
2. Each party can only own less than 5% (five percent) of total paid-up shares.
3. The tax payer should fulfill the above mentioned criteria at least within 6 (six) months (183 (one hundred and eighty three) calendar days) in 1 (one) fiscal year.
4. Parties that meet the requirements of 300 (three hundred) parties and 5% (five percent) as stated above, do not include:
   a. Public Company Tax Payers who buy back their shares; and/or
   b. Those who have a special relationship as stipulated in the Income Tax Law with Public Company Tax Payers (reflected in: share ownership by the controlling party and/or major shareholder).

Fulfillment of these requirements is carried out by Public Company Tax Payers by submitting reports to the Directorate General of Taxes, including: monthly reports of share ownership of issuers or public companies and recapitulation that has been reported from the Securities Administration Bureau.

On 6 January 2022 and 6 January 2021, the Bank received a declaration letter from the Securities Administration Bureau for the fulfillment of the above criteria for fiscal year 2021 and 2020, respectively.

Management believes that it is possible that the deferred tax assets arising from temporary differences will be realised in future years.

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21. INCOME TAX (continued)

e. The reconciliation of consolidated accounting income before tax and taxable income of the Bank was as follows:

	2021	2020
Consolidated accounting income before tax	38,841,174	33,568,507
Elimination	2,101,643	815,677
Before elimination	40,942,817	34,384,184
Subsidiary's accounting income before tax	(2,670,151)	(2,121,941)
Accounting income before tax - Bank only	38,272,666	32,262,243
Permanent differences:		
Employees' welfare	203,791	245,794
Rent income	(45,254)	(41,459)
Dividends from Subsidiaries	(2,045,885)	(766,735)
Interest income from off-shore government bonds	(61,927)	(79,743)
Other expense (income) which cannot be deducted for tax calculation purposes - net	(218,675)	(842,170)
	(2,167,950)	(1,484,313)
Temporary differences:		
Post-employment benefits obligation	(722,820)	181,688
Impairment losses on financial assets	3,406,123	4,691,382
Impairment losses on non-financial assets	247,544	196,032
Accrued employees' benefits	177,225	1,004,728
Unrealised losses of trading and available-for-sale investment securities and placements with other banks	9,137	15,600
Others	660,951	157,640
	3,778,160	6,247,070
Taxable income	**39,882,876**	**37,025,000**

f. The reconciliation between consolidated accounting income before tax multiplied by the maximum tax rate and income tax expense was as follows:

	2021	2020
Consolidated accounting income before tax	38,841,174	33,568,507
Maximum tax rate	22%	22%
	8,545,058	7,385,072
Permanent differences at 22% - Bank	(476,950)	(326,548)
Permanent differences at 22% - Subsidiaries	416,047	150,927
	8,484,155	7,209,451
Adjustment of corporate income tax rate - Bank (Note 21d)	(1,083,140)	(920,514)
Adjustment of deferred tax rate	-	132,461
Income tax expense - consolidated	**7,401,015**	**6,421,398**

21. INCOME TAX (continued)

g. The calculation of current tax and income tax payable were as follows:

	2021	2020
Taxable income:		
Bank	39,882,876	37,025,000
Subsidiaries	2,610,986	2,058,409
	42,493,862	39,083,409
Current tax:		
Bank	7,577,746	7,034,750
Subsidiaries	574,417	452,850
	8,152,163	7,487,600
Prepaid taxes:		
Bank	(6,737,436)	(5,615,132)
Subsidiaries	(367,297)	(251,589)
	(7,104,733)	(5,866,721)
Income tax payable:		
Bank	840,310	1,419,618
Subsidiaries	207,120	201,261
	1,047,430	**1,620,879**

Annual corporate income tax return for fiscal year 2021 has yet been submitted. Taxable income results from above reconciliation is the basis in filling the Bank's Annual Tax Return ("SPT") of Corporate Income Tax for the year ended 31 December 2021.

The calculations of income tax for the year ended 31 December 2020 conform to the Bank's Annual Tax Returns ("SPT").

h. The significant items of deferred tax assets and liabilities as of 31 December 2021 and 2020 were as follows:

	2020	Recognised in current year profit or loss	Recognised in current year other comprehensive income	2021
Parent entity - Bank:				
Post-employment benefits obligations	780,724	(137,336)	-	643,388
Allowance for impairment losses of financial assets	3,800,690	647,163	-	4,447,853
Allowance for impairment losses of non-financial assets	49,212	47,033	-	96,245
Accrued employees' benefits	523,438	33,672	-	557,110
Depreciation on fixed assets	5,232	9,137	-	14,369
Unrealised loss on investment securities and placement with other banks at fair value through other comprehensive income	(1,638,239)	-	217,621	(1,420,618)
Remeasurements of defined benefit liability	1,027,436	-	(317,961)	709,475
Unrealised gain on investment securities and placement with other banks at fair value through profit or loss	(1,557)	1,736	-	179
Fiscal correction regarding SFAS 73	3,444	5,597	-	9,041
Others	93,361	110,848	-	204,209
Deferred tax assets - net	4,643,741	717,850	(100,340)	5,261,251

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21. INCOME TAX (continued)

h. The significant items of deferred tax assets and liabilities as of 31 December 2021 and 2020 were as follows: (continued)

	2020	Recognised in current year profit or loss	Recognised in current year other comprehensive income	2021
Defered tax assets - net (brought forward)	4,643,741	717,850	(100,340)	5,261,251
Subsidiary:				
PT BCA Finance	59,802	22,614	452	82,868
PT BCA Sekuritas	3,860	727	(107)	4,480
PT Bank BCA Syariah	15,477	4,421	(346)	19,552
PT Asuransi Umum BCA	61,445	6,973	673	69,091
PT Asuransi Jiwa BCA	-	23,122	(9,758)	13,364
PT BCA Multi Finance	92,287	(22,730)	105	69,662
PT Central Capital Ventura	3,786	774	6	4,566
PT Bank Digital BCA	324	486	(128)	682
Deferred tax assets - net	236,981	36,387	(9,103)	264,265
Total deferred tax assets - net	**4,880,722**	**754,237**	**(109,443)**	**5,525,516**
Deferred tax liabilities				
Subsidiary:				
PT Asuransi Jiwa BCA	5,957	3,089	(9,046)	-
Total deferred tax liabilities - net	**5,957**	**3,089**	**(9,046)**	**-**

	2019	Recognised in current year profit or loss*)	Recognised in current year other comprehensive income	Impact on initial implementation of SFAS 71	2020
Parent entity - Bank:					
Post-employment benefits obligations	785,477	(4,753)	-	-	780,724
Allowance for impairment losses of financial assets	1,427,018	820,011	-	1,553,661	3,800,690
Allowance for impairment losses of non-financial assets	12,596	36,616	-	-	49,212
Accrued employees' benefits	350,041	173,397	-	-	523,438
Depreciation on fixed assets	-	5,232	-	-	5,232
Unrealised loss on investment securities and placement with other banks at fair value through other comprehensive income	(480,798)	-	(1,157,441)	-	(1,638,239)
Remeasurements of defined benefit liability	785,809	-	241,627	-	1,027,436
Unrealised loss on investment securities and placement with ther banks at fair value through profit or loss	(4,759)	3,202	-	-	(1,557)
Fiscal correction regarding SFAS 73	-	3,444	-	-	3,444
Others	78,852	14,509	-	-	93,361
Deferred tax assets - net	2,954,236	1,051,658	(915,814)	1,553,661	4,643,741
Subsidiary:					
PT BCA Finance	34,243	24,217	1,342	-	59,802
PT BCA Sekuritas	3,604	143	113	-	3,860
PT Bank BCA Syariah	18,369	2,822	(5,714)	-	15,477
PT Asuransi Umum BCA	55,908	5,803	(266)	-	61,445
PT BCA Multi Finance	115,569	(19,673)	(918)	(2,691)	92,287
PT Central Capital Ventura	3,045	720	21	-	3,786
PT Asuransi Jiwa BCA	-	-	-	-	-
PT Bank Digital BCA	-	324	-	-	324
Deferred tax assets - net	230,738	14,356	(5,422)	(2,691)	236,981
Total deferred tax assets - net	**3,184,974**	**1,066,014**	**(921,236)**	**1,550,970**	**4,880,722**
Deferred tax liabilities					
Subsidiary:					
PT Asuransi Jiwa BCA	684	(188)	5,461	-	5,957
Total deferred tax liabilities - net	**684**	**(188)**	**5,461**	**-**	**5,957**

*) Included in current year profit or loss balance is the balance of tax rate adjustment from changes in the tax regulations amounting to Rp 132,461.

21. INCOME TAX (continued)

h. The significant items of deferred tax assets and liabilities as of 31 December 2021 and 2020 were as follows: (continued)

Included in total deferred tax asset and liability of the Group were deferred tax asset and liability arising from unrealised (loss) gain from changes in fair value of investment securities at fair value through other comprehensive income (Note 15) amounting to Rp (1,420,590) and Rp (10,712) as of 31 December 2021, and Rp (1,637,357) and Rp (18,833) as of 31 December 2020. Moreover, included in total deferred tax asset of the Bank was deferred tax asset arising from unrealised (loss) gain from changes in fair value of placements with Bank Indonesia and other banks at fair value through other comprehensive income (Note 8) amounting to Rp 29 and Rp (882) as of 31 December 2021 and 2020, respectively.

Management believes that total deferred tax assets arising from temporary differences are probable to be realised in the future years.

i. In accordance with the provision of Indonesian taxation laws, the Group in Indonesia calculate, pay and report individual company tax return (submission of consolidated income tax computation is not allowed) on the basis of self-assessment. The tax authorities may assess or amend taxes within the statute of limitations, under prevailing regulations.

j. The Group tax positions may be challenged by the tax authorities. Management vigorously defends the Group tax positions which are believed to be grounded on sound technical basis, in compliance with the tax regulations. Accordingly, management believes that the accruals for tax liabilities are adequate for all open tax years based on the assessment of various factors, including interpretations of tax law, other tax provisions and prior experience. This assessment relies on estimates and assumptions and may involve judgement about future events. New information may become available that causes management to change its judgement regarding the adequacy of existing tax liabilities. Such changes to tax liabilities will impact tax expense in the period in which such determination is made.

k. Other Information

Fiscal Year 2016

On 18 July 2017, the Bank received tax audit result notice for fiscal year 2016. For the tax examination for fiscal year 2016, Directorate General of Taxes through Tax Assessment Letter ("SKP") and Tax Collection Letter ("STP") dated 11 July 2019, has determined shortfall of tax payment with detail as follows:

a. Income tax (including Corporate Income Tax) amounting to Rp 1,590,596.
b. Value Added Tax (VAT) amounting to Rp 63,686.

The Bank has made partial payments for the SKP and STP amounting to Rp 190,311 on 9 August 2019, this amount includes taxes that the Bank has not objected to amounting to Rp 184,754 which was charged during the year. On 9 October 2019, the Bank has made partial payments of SKP and STP of Rp 546,104. Amounts that have been paid by the Bank, but which were objected to, are recorded as other assets (Note 19).

21. INCOME TAX (continued)

k. Other Information (continued)

Fiscal Year 2016 (continued)

Of the tax objected by the Bank on 10 October 2019 amounting to Rp 1,469,528, a portion of Rp 724,935 was approved by the Directorate General of Taxes on 9 September 2020 and 29 September 2020.

The Bank has filed an appeal of the tax objections which the Directorate General of Taxes did not approve on 7 December 2020 amounting to Rp 735,407. Up to the date of these consolidated financial statements, the results of the appeal is not yet known.

Fiscal Year 2017

On 27 November 2018, the Bank received a tax audit notification letter for the 2017 fiscal year. Upon the tax audit for 2017 fiscal year, the Directorate General of Taxes based on the Tax Assessment Letter (SKP) and Tax Collection Letter (STP), dated 9 September 2020 and 10 September 2020, stipulates the underpayment of taxes with details:

a. Income Tax (including Corporate Income Tax) of a total of Rp 883,411.
b. Value Added Tax (VAT) of a total of Rp 51,060.

The Bank has made partial payments of the SKP and STP amounting to Rp 700,000 on 8 October 2020, this amount includes tax that the Bank has not objected amounting to Rp 157,603 which was charged in current year profit or loss. Amounts that have been paid by the Bank, but which were objected to, are recorded as other assets (Note 19).

Of the tax objected by the Bank on 8 December 2020 amounting to Rp 776,869, a portion of Rp 65,922 was approved by the Directorate General of Taxes on 30 November 2021 and 3 December 2021.

The Bank will file an appeal on taxes whose objection requests are not accepted by the Directorate General of Taxes.

22. DEBT SECURITIES ISSUED

As of 31 December 2021 and 2020, the outstanding balance of bonds payable related to bonds issued were as follows:

	2021	2020
Rupiah		
BCA Finance Continuous Bonds III Phase I	483,000	593,000
Less:		
Deferred bonds issuance costs - net	(851)	(2,179)
Total - net	**482,149**	**590,821**
Amortisation of bonds issuance costs charged to profit or loss	1,328	5,298

22. DEBT SECURITIES ISSUED (continued)

As at 31 December 2021, the Subsidiary has bonds payable that will be matured within 12 (twelve) months amounting to Rp 498,000 (2020: Rp 160,000).

BCA Finance Continuous Bonds III - Phase I ("Continuous Bonds III - Phase I") Year 2019

BCA Finance Continuous Bonds III - Phase I were offered at nominal value. Interest will be paid on a quarterly basis based on interest payment due date. The first interest payment was made on 5 February 2020 and the final interest payment will be with the repayment of the principal of each series of bonds. Following are the nominal value, interest rate and maturity date of BCA Finance Continuous Bonds III - Phase I:

Bonds name	Year issued	Nominal value	Fixed interest rate per annum	Maturity date	Interest payment schedule
BCA Finance Continuous Bonds III - Phase I					
- Series A	2019	842,000	6.75%	12 November 2020	Quarterly
- Series B	2019	160,000	7.10%	5 November 2021	Quarterly
- Series C	2019	498,000	7.80%	5 November 2022	Quarterly

The Subsidiary entered into a Trusteeship Agreement with PT Bank Rakyat Indonesia (Persero) Tbk (acts as the Bond's Trustee) for BCA Finance Continuous Bonds III - Phase I Year 2019 based on the Trusteeship Agreement No. 14 dated 12 August 2019 which was made before Fathiah Helmi, S.H., Notary in Jakarta.

As of 31 December 2021, BCA Finance Continuous Bonds III - Phase I were rated idAAA by Pefindo and AA+(idn) by Fitch (2020: rated at idAAA by Pefindo and AA+(idn) by Fitch).

The Trusteeship Agreement provides several negative covenants that should be complied by the Subsidiary that, among others, prior to the repayment of the bonds payable, the Subsidiary, without the written consent from the Trustee, is not allowed to transfer, pledge and/or mortgage over all or any of the present or future assets of the Subsidiary, merge and/or amalgamate, take over business, make changes in the articles of association regarding the changes of the purpose and objective in the Subsidiary's business, and grant any credit or make investment in other parties other than in the ordinary course of the business.

Total principal and interest of bonds have been paid in accordance with the respective bonds' maturity date.

As of 31 December 2021 and 2020, the Subsidiary was in compliance with covenants in relation to the bonds payable agreements and complied with all the requirements mentioned in Trusteeship Agreement.

All of the Subsidiary's continuous bonds III - Phase I year 2019 are not be guaranteed with specific collateral, but rather with all the Subsidiary's assets.

Information on the classification and fair value of debt securities issued is disclosed in Note 39. Information on the maturity of debt securities issued is disclosed in Note 45.

23. BORROWINGS

Borrowings received by the Group were as follows:

By type and currency:

	2021	2020
(1) Liquidity loans from Bank Indonesia, Rupiah:		
Agriculture loans (*Kredit Usaha Tani*/"KUT"), due date between 13 March 2000 up to 22 September 2000, in the process of closing the agreement	577	577
(2) Borrowings from other banks:		
Rupiah:		
PT Bank KEB Hana Indonesia (previously PT Bank Hana)	184,975	-
PT Bank Mandiri (Persero) Tbk	160,000	100,000
PT Bank DKI	125,000	150,000
PT Bank UOB Indonesia	100,000	-
PT Bank Mizuho Indonesia	70,000	50,000
PT Bank Pan Indonesia Tbk	32,348	60,467
PT Bank Ina Perdana Tbk	25,000	25,000
PT Bank Victoria International Tbk	25,000	-
PT Bank Nationalnobu Tbk	20,000	-
PT Bank Index Selindo	9,621	17,941
Foreign currencies:		
Sumitomo Mitsui Banking Corporation - Hongkong	153,008	112,396
Wells Fargo Bank - Miami Branch	70,279	-
Malayan Banking Berhad Co. - Singapore	-	70,247
The Shanghai Commercial & Savings Bank - Taiwan	-	52,686
PT Bank Danamon Indonesia Tbk	-	49,596
	975,231	688,333
(3) Others:		
Foreign currencies	417	618,388
	417	618,388
Total borrowings	**976,225**	**1,307,298**

The weighted average effective interest rates per annum for borrowings were as follows:

	2021	2020
Rupiah	5.14%	7.27%
Foreign currencies	0.72%	1.40%

As of 31 December 2021 and 2020, the Group does not have any borrowing balance from other banks from related parties.

23. BORROWINGS (continued)

(1) Rupiah liquidity loans from Bank Indonesia

Rupiah liquidity loans from Bank Indonesia represent credit facility obtained by the Bank as a national private bank in Indonesia, to be distributed to qualified Indonesian debtors under the loan facility program.

(2) Borrowings from other banks

Represent working capital loans of Subsidiaries. The details of borrowing facilities received as of 31 December 2021 and 2020 were as follows:

Bank	Total facility		Maturity date of facility	
	2021	2020	2021	2020
Rupiah:				
PT Bank Mandiri (Persero) Tbk	1,000,000	1,000,000	24-May-2022	24-May-2021
PT Bank BTPN Tbk*)	800,000	800,000	31-May-2022	31-May-2021
PT Bank Danamon Indonesia Tbk*)	50,000	600,000	12-Sep-2022	12-Sep-2021
PT Bank UOB Indonesia*)	550,000	550,000	21-Sep-2022	21-Sep-2021
PT Bank DKI	500,000	500,000	23-Sep-2022	24-Sep-2021
PT Bank Mizuho Indonesia*)	500,000	500,000	22-Nov-2022	22-Nov-2021
PT Bank Victoria International Tbk	400,000	400,000	14-Jan-2022	14-Jan-2021
PT Bank Pan Indonesia Tbk	300,000	300,000	11-May-2023	11-May-2023
PT Bank Ina Perdana Tbk	200,000	225,000	16-Dec-2022	21-Dec-2021
PT Bank Nationalnobu Tbk	100,000	140,000	24-Feb-2022	24-Feb-2021
PT Bank Index Selindo	50,000	50,000	26-Dec-2022	26-Dec-2022
PT Bank KEB Hana Indonesia (previously PT Bank Hana)	75,000	-	29-Nov-2024	-
	25,000	-	29-Nov-2022	-
Foreign currencies (full amount):				
Citibank, N,A, - Indonesia*)	USD 60,000,000	USD 60,000,000	20-Mar-2022	20-Mar-2021
Malayan Banking Berhad Co, - Singapura	-	USD 5,000,000	-	21-Jan-2021
Sumitomo Mitsui Banking Corporation - Hongkong	USD 15,000,000	USD 2,000,000	30-Nov-2022	11-Jan-2021
	-	USD 4,200,000	-	19-Jan-2021
	-	USD 1,800,000	-	22-Jan-2021
The Shanghai Commercial & Savings Bank, Ltd - Taiwan	USD 2,083,333	USD 3,750,000	10-Jan-2023	10-Jan-2023
Wells Fargo Bank - Miami Branch	USD 5,000,000	-	30-Jun-2022	-

*) Available to be withdrawn in US Dollar/Rupiah

23. BORROWINGS (continued)

(2) Borrowings from other banks (continued)

As of 31 December 2021 and 2020, these bank loans were secured by consumer financing receivables amounting to Rp 211,394 and Rp 222,555 (Note 14).

All loan agreements above are include certain convenants which are normally required for such credit facilities, such as limitations to initiate merger or consolidation with other parties, obtain loans from other parties except loans obtained in the normal course of business, or changes its capital structure and/or Articles of Association without notification to/prior written approval from the creditors and maintenance of certain agreed financial ratios.

The required financial ratios was as follows:

	2021		2020	
	Requirement	Fulfillment	Requirement	Fulfillment
1. Debt to Equity	Maximum 10 times	< 1 time	Maximum 10 times	< 1 time
2. Receivable to Total Assets	Minimum 40%	81.90%	Minimum 40%	81.65%
3. Current ratio	Minimum 1.1 times	2.62 times	Minimum 1.1 times	5 times
4. Non performing loans (NPL)	Maximum 5% of total receivables	2.89%	Maximum 5% of total receivables	2.43%

The range of contractual interest rates for borrowings from other banks was as follows:

	2021	2020
Rupiah	3.20% - 9.00%	4.00% - 9.00%
Foreign currencies	0.80% - 1.22%	0.85% - 2.40%

Information on the classification and fair value of borrowings is disclosed in Note 39. Information on the maturity of borrowings is disclosed in Note 45.

24. ESTIMATED LOSSES FROM COMMITMENTS AND CONTINGENCIES

Estimated losses from commitments and contingencies consist of:

a. By type and currencies

	2021	2020
Rupiah		
Related parties:		
Unused borrowing facilities	4,281	5,851
Bank guarantees issued	-	182
	4,281	6,033
Third parties:		
Unused borrowing facilities	2,998,733	3,307,499
Outstanding irrevocable letters of credit	12,734	6,586
Bank guarantees issued	6,503	1,963
	3,017,970	3,316,048
	3,022,251	3,322,081

24. ESTIMATED LOSSES FROM COMMITMENTS AND CONTINGENCIES (continued)

Estimated losses from commitments and contingencies consist of: (continued)

a. By type and currencies (continued)

	2021	2020
Foreign currencies		
Related parties:		
Extended irrevocable letters of credit	7	1
Third parties:		
Unused borrowing facilities	152,943	193,994
Oustanding irrevocable letters of credit	52,732	14,333
Bank guarantees issued	11,238	7,332
	216,913	215,659
	216,920	215,660
Total estimated losses from commitments and contingencies	**3,239,171**	**3,537,741**

b. Changes in estimated losses from commitments and contingencies

	2021			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year	3,513,508	24,233	-	3,537,741
Transfer to lifetime expected credit losses (Stage 2)	(76,863)	145,403	-	68,540
Transfer to credit impaired (Stage 3)	(2,667)	(75,276)	8,983	(68,960)
Transfer to 12 months expected credit losses (Stage 1)	47,550	(84,585)	-	(37,035)
Net changes in exposure	(305,382)	(410)	42,517	(263,275)
Foreign exchange difference	2,356	292	(488)	2,160
Balance, end of year	**3,178,502**	**9,657**	**51,012**	**3,239,171**

	2020			
	Stage 1	Stage 2	Stage 3	Total
Balance, beginning of year				12
Impact on initial implementation of SFAS 71 (Note 53)				2,502,541
Balance, after impact on initial implementation of SFAS 71	2,483,648	18,905	-	2,502,553
Transfer to lifetime expected credit losses (Stage 2)	(181,948)	209,688	-	27,740
Transfer to credit impaired (Stage 3)	(2,521)	(73,997)	309	(76,209)
Transfer to 12 months expected credit losses (Stage 1)	70,913	(90,624)	(304)	(20,015)
Net changes in exposure	1,140,936	(39,245)	-	1,101,691
Foreign exchange difference	2,480	(494)	(5)	1,981
Balance, end of year	**3,513,508**	**24,233**	**-**	**3,537,741**

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24. ESTIMATED LOSSES FROM COMMITMENTS AND CONTINGENCIES (continued)

Management believes that the outstanding balance of estimated losses on commitments and contingencies is adequate to cover possible losses from off-balance sheet transactions.

Information regarding the classification and estimated losses from commitments and contingencies value are disclosed in Note 39. Information regarding the estimated maturity of commitments and contingencies losses are disclosed in Note 45.

25. ACCRUALS AND OTHER LIABILITIES

	2021	2020
Rupiah:		
Liabilities related to ATM and credit card transactions	4,351,843	3,620,523
Liabilities to policyholders	2,190,851	1,714,821
Unearned revenue	1,989,591	1,899,382
Customers transfer transactions	940,242	783,185
Electronic money	935,221	825,293
Finance lease liabilities (Note 17)	320,199	315,268
Accrued interest expenses	226,854	324,228
Security deposits	149,195	131,464
Liabilities from customer transactions	124,070	387,833
Liabilities from insurance transactions	51,241	42,217
Others	6,425,104	6,157,294
	17,704,411	16,201,508
Foreign currencies:		
Customers transfer transactions	543,352	1,155,283
Unearned revenue	87,284	72,959
Security deposits	80,361	52,490
Finance lease liabilities (Note 17)	11,226	5,204
Accrued interest expenses	3,861	4,300
Others	48,506	48,482
	774,590	1,338,718
Total accruals and other liabilities	**18,479,001**	**17,540,226**

25. ACCRUALS AND OTHER LIABILITIES (continued)

Liabilities related to ATM and credit card transactions consist of liabilities on ATM transactions within ATM Bersama, Prima and Link, and liabilities to Visa and Master Card for credit card transactions.

Unearned revenue consists of income from loan commission.

Liabilities to policyholders represent liabilities of subsidiary for long-term insurance contract, liability for future policy benefits, unearned premium reserves and estimated claim.

Electronic money represent liabilities of the Bank from cash deposited by customers electronically and not considered as deposits as stipulated in banking laws.

Accrued interest expenses consist of accrued interest from deposits from customers and other banks, derivatives, borrowings, debt securities issued, securities sold under repurchase agreement and subordinated obligation.

Liabilities from customer transactions represent liabilities of subsidiary for trading securities transactions, which consist of liabilities to PT Kliring Penjaminan Efek Indonesia ("KPEI") related to purchase of securities transactions and deposits rendered by Subsidiary, and liabilities from customer transactions related to selling of securities transactions that will be matured in a short period, usually in 2 (two) days from date of trading.

The guarantee deposit is a guarantee of cash deposited by customers from export-import transaction and issuance of bank guarantees.

Liabilities from insurance transactions was liabilities of subsdiary for reinsurance payables, coinsurance payable and claim in process.

Finance lease liabilities represent lease liabilities related to the implementation of SFAS 73.

Others mainly consist of short-term liabilities to employee, interoffice accounts, deposit and unsettled transactions.

26. SUBORDINATED BONDS

The details of subordinated bonds were as follows:

	2021	2020
Bank Central Asia Continuous Subordinated Bonds I Phase I Year 2018	500,000	500,000
Total subordinated bonds	**500,000**	**500,000**

26. SUBORDINATED BONDS (continued)

The details of subordinated bonds were as follows: (continued)

Instruments	Effective and issued date	Approval	Principal amount	Terms	Maturity date	Interest rate
Bank Central Asia Continuous Subordinated Bonds I Phase I Year 2018 - Series A	Effective date 26 June 2018 Issued date 5 July 2018	No.: S-03825/ BEI.PP2/07-2018	Rp 435,000	7 Years	5 July 2025	7.75%
Bank Central Asia Continuous Subordinated Bonds I Phase I Year 2018 - Series B	Effective date 26 June 2018 Issued date 5 July 2018	No.: S-03825/ BEI.PP2/07-2018	Rp 65,000	12 Years	5 July 2030	8.00%

Interest of Bank Central Asia Continuous Subordinated Bonds I Phase I Year 2018 - Series A and B are paid quarterly since the issuance date, with no option of accelerating the Subordinated Bonds interest payment. The first payment of interest was due on 5 October 2018. Bank Central Asia Continuous Subordinated Bonds I Phase I Year 2018 - Series A and B can be calculated as supplementary capital (Tier 2) based on OJK Regulation No. 11/POJK.03/2016 and to increase collection structure of long term funding. The proceeds from issuance of Bank Central Asia Continuous Subordinated Bonds I Phase I Year 2018 - Series A and B will be used to grow the Bank's business, especially for credit expansion.

The trustee of the above subordinated bonds is PT Bank Rakyat Indonesia (Persero) Tbk, a third party.

The rating of this bonds based on PT Pemeringkat Efek Indonesia (PT Pefindo) rating is as follows:

Description	2021		2020	
	Rating	Rating Period	Rating	Rating Period
Bank Central Asia Continuous Subordinated Bonds I Phase I Year 2018	idAA	1 March 2021 - 1 March 2022	idAA	10 March 2020 - 1 March 2021

The Trusteeship Agreement provides several negative covenants that should be complied by the Bank among others, prior to the repayment of the bonds payable, without the written consent from the Trustee, the Bank is not allowed to:

a. Pledge majority or all of the Bank's present or future income or assets outside Bank's main business, except if the actions are performed to meet regulatory requirements or related with short term liquidity borrowing or related with the Bank's option for recovery plan;

26. SUBORDINATED BONDS (continued)

The Trusteeship Agreement provides several negative covenants that should be complied by the Bank among others, prior to the repayment of the bonds payable, without the written consent from the Trustee, the Bank is not allowed to: (continued)

b. Change the Bank main business;
c. Reduce authorised capital and paid-up capital unless if it is performed based on Government of Indonesia or authority order (include but not limited to BI, OJK, the Indonesia Finance Ministry and/or other authorities in Indonesian Banking Restructuring Agency ("IBRA") in accordance with the prevailing laws in Indonesia);
d. Merger or consolidation with other companies which cause dilution of the Bank.

As of 31 December 2021 and 2020, the Bank was in compliance with the aforementioned covenants in relation to the issued subordinated debts agreements. Payments of interest had been done on a timely basis.

27. SHARE CAPITAL

The composition of the Bank's share capital as of 31 December 2021 and 2020 (after stock split, Note 1c) were as follows:

	2021		2020	
	Number of shares	Total par value	Number of shares	Total par value
Share capital – par value at Rp 12.50 (full amount) per share and par value at Rp 62.50 (full amount) per share as of 31 December 2021 and 2020	440,000,000,000	5,500,000	88,000,000,000	5,500,000
Unissued	(316,724,950,000)	(3,959,062)	(63,344,990,000)	(3,959,062)
Outstanding shares (issued and fully paid)	**123,275,050,000**	**1,540,938**	**24,655,010,000**	**1,540,938**

The composition of shareholders as of 31 December 2021 and 2020 were as follows:

	2021		
	Number of shares	Total par value	%
PT Dwimuria Investama Andalan*)	67,729,950,000	846,624	54.94
Commissioners			
Djohan Emir Setijoso	106,217,895	1,328	0.09
Tonny Kusnadi	6,762,050	85	0.01
Directors			
Jahja Setiaatmadja	40,797,985	510	0.04
Armand W. Hartono	4,256,065	53	0.00
Suwignyo Budiman	38,198,300	477	0.03
Subur Tan	14,565,135	182	0.01
Rudy Susanto	2,140,040	27	0.00
Lianawaty Suwono	1,338,985	17	0.00
Santoso	1,741,020	22	0.00
Vera Eve Lim	985,265	12	0.00
Haryanto Tiara Budiman	180,985	2	0.00
Gregory Hendra Lembong	172,540	2	0.00
Frengky Chandra Kusuma	1,386,945	17	0.00
John Kosasih	25,000	-	0.00
Public shareholders **)	55,326,331,790	691,580	44.88
	123,275,050,000	**1,540,938**	**100.00**

*) The shareholders of PT Dwimuria Investama Andalan are Mr. Robert Budi Hartono and Mr. Bambang Hartono, therefore the ultimate shareholders of the Bank are Mr. Robert Budi Hartono and Mr. Bambang Hartono.
**) In the composition of shares held by the public, there was 2.49% shares owned by parties affiliated with PT Dwimuria Investama Andalan.

27. SHARE CAPITAL (continued)

The composition of shareholders as of 31 December 2021 and 2020 were as follows: (continued)

	2020		
	Number of shares	Total par value	%
PT Dwimuria Investama Andalan*)	13,545,990,000	846,624	54.94
Commissioners			
Djohan Emir Setijoso	21,200,121	1,325	0.09
Tonny Kusnadi	1,217,653	77	0.01
Directors			
Jahja Setiaatmadja	7,905,463	494	0.03
Armand W. Hartono	851,213	53	0.00
Suwignyo Budiman	7,556,800	472	0.03
Subur Tan	2,849,792	178	0.01
Henry Koenaifi	908,098	57	0.01
Erwan Yuris Ang	1,269,131	79	0.01
Rudy Susanto	360,411	23	0.00
Lianawaty Suwono	174,186	11	0.00
Santoso	264,593	17	0.00
Vera Eve Lim	115,201	7	0.00
Gregory Hendra Lembong	1,800	-	0.00
Public shareholders **)	11,064,345,538	691,521	44.87
	24,655,010,000	**1,540,938**	**100.00**

*) The shareholders of PT Dwimuria Investama Andalan are Mr. Robert Budi Hartono and Mr. Bambang Hartono, therefore the ultimate shareholders of the Bank are Mr. Robert Budi Hartono and Mr. Bambang Hartono.
**) In the composition of shares held by the public, there was 2.49% shares owned by parties affiliated with PT Dwimuria Investama Andalan.

At the Bank's Extraordinary General Meeting of Shareholders on 23 September 2021, the Bank's stock split was approved, which was later approved by the Indonesia Stock Exchange through its letter No: S-07142/BEI.PP2/10-2021 dated 1 October 2021. Based on the stock split above, the initial trading of shares with a new nominal value in the regular market and the negotiated market have been conducted since 13 October 2021 (Note 1).

28. ADDITIONAL PAID-IN CAPITAL

Additional paid-in capital as of 31 December 2021 and 2020 are as follows:

	2021	2020
Additional paid-in capital from share capital payments	29,453,007	29,453,007
Elimination of accumulated loss through quasi-reorganisation on 31 October 2000*)	(25,853,162)	(25,853,162)
Additional paid-in capital from the exercise of stock options	296,088	296,088
Additional paid-in capital from treasury stock transactions (Note 1c)	1,815,435	1,815,435
Difference in values from business combination transaction of entities under common control (Note 2e)	(162,391)	(162,391)
	5,548,977	**5,548,977**

*) On 31 October 2000, the Bank adopted SFAS No. 51, "Accounting for Quasi-Reorganisation" to achieve a "fresh start" reporting. Fresh start reporting requires the revaluation of all its assets and liabilities recorded by using the fair value and elimination of its accumulated deficit. Pursuant to the implementation of quasi-reorganisation, the Bank's accumulated losses as of 31 October 2000 amounted to Rp 25,853,162 had been eliminated against the additional paid-in capital. The implementation of quasi-reorganisation had been approved by Bank Indonesia through its Letter No. 3/165/DPwB2/IDWB2 dated 21 February 2001 and by the shareholders in their Extraordinary General Meeting of Shareholders on 12 April 2001 (the minutes of meeting drawn up by Notary Hendra Karyadi, S.H., in Notary Deed No. 25).

29. COMMITMENTS AND CONTINGENCIES

As of 31 December 2021 and 2020, the Group commitments and contingencies were as follows:

		2021		2020	
	Type of Currencies	Amount in foreign currencies*)	Rupiah equivalent	Amount in foreign currencies*)	Rupiah equivalent
Commitments					
Committed receivables:					
Borrowing facilities received and unused	Rupiah		3,870,000		4,705,404
	USD	60,000,000	855,150	60,000,000	843,000
			4,725,150		**5,548,404**
Committed liabilities:					
Unused credit facilities to customers - committed	Rupiah		189,378,257		174,992,855
	USD	837,273,597	11,933,242	571,809,961	8,033,930
	Others, USD equivalent	21,700,236	309,283	20,091,548	282,287
			201,620,782		183,309,072
Unused credit facilities to other banks - committed	Rupiah		2,872,540		2,209,700
Irrevocable Letters of Credit facilities to customers	Rupiah		3,493,139		2,610,335
	USD	538,452,945	7,674,300	408,602,561	5,740,866
	Others, USD equivalent	84,904,583	1,210,103	78,117,259	1,097,547
			12,377,542		9,448,748
			216,870,864		**194,967,520**
Contingencies					
Contingent receivables:					
Bank guarantees received	Rupiah		650,351		718,023
			650,351		**718,023**
Contingent liabilities:					
Bank guarantee issued to customers	Rupiah		14,944,736		13,297,835
	USD	212,217,523	3,024,630	169,941,520	2,387,678
	Others, USD equivalent	3,877,724	55,267	4,509,522	63,359
			18,024,633		15,748,872
Others	Rupiah		78		78
			18,024,711		**15,748,950**

*) Total in full amount.

29. COMMITMENTS AND CONTINGENCIES (continued)

Additional information

As of 31 December 2021 and 2020, the Group had unused credit facilities to customers - uncommitted amounting to Rp 69,604,916 and Rp 68,608,465, respectively.

As of 31 December 2021 and 2020, the Group had unused credit facilities to other Banks - uncommitted amounting to Rp 2,770 and Rp 2,621, respectively.

The Bank is a party to various unresolved legal actions, administrative proceedings, and claims in the ordinary course of its business. It is not possible to predict with certainty whether or not the Bank will be successful in any of these legal matters or, if not, what the impact might be. However, the Bank's management does not expect that the results in any of these proceedings will have a material adverse effect on the Bank's results of operations, financial position or liquidity.

Commitments and contingencies from related parties are disclosed in Note 49.

30. INTEREST AND SHARIA INCOME

Interest and sharia income consist of:

	2021	2020
Interest income		
Loan receivable	43,125,697	46,596,091
Investment securities	11,877,842	10,859,037
Securities purchased under agreements to resell	5,301,168	2,986,119
Consumer financing and investment in finance leases	2,848,005	2,749,734
Placements with Bank Indonesia and other banks	1,026,029	669,235
Bills receivable	378,394	573,700
Others	465,711	294,156
	65,022,846	64,728,072
Sharia income		
Sharia profit sharing	604,130	675,089
	604,130	675,089
Total interest and sharia income	**65,626,976**	**65,403,161**

Included in interest income from loans receivable and investment securities were interest from the effect of discounting (unwinding interest) of impaired financial assets for the year ended 31 December 2021 and 2020 amounting to Rp 11,717 and Rp 25,575, respectively.

Interest income from loans receivable to related parties is disclosed in Note 49.

31. INTEREST AND SHARIA EXPENSES

Interest and sharia expenses consist of:

	2021	2020
Interest expenses		
Deposits from customers	7,380,393	9,157,514
Guarantee premium	1,749,217	1,544,538
Debt securities issued	83,176	129,704
Deposits from other banks	39,815	39,826
Borrowings	9,263	41,903
Securities sold under agreements to repurchase	543	28,514
Others	26,047	17,205
	9,288,454	10,959,204
Sharia expense		
Sharia	202,947	282,687
	202,947	282,687
Total interest and sharia expenses	**9,491,401**	**11,241,891**

Interest and sharia expenses for deposits from customers to related parties are disclosed in Note 49.

32. FEE AND COMMISSION INCOME - NET

Represent fee and commission income related to:

	2021	2020
Deposits from customers	5,364,938	4,841,825
Credit cards	4,066,780	3,537,211
Payment settlement	2,118,944	1,688,603
Loans receivable	1,863,354	1,821,204
Remittance, clearing and collections	342,260	311,352
Others	923,601	960,400
Total	14,679,877	13,160,595
Fee and commission expenses	(240)	(749)
Fee and commission income - net	**14,679,637**	**13,159,846**

Fee and commission income from loans receivable were fee and commission income related to disbursement of loan facilities which were not an integral part of effective interest rates.

33. NET INCOME FROM TRANSACTION AT FAIR VALUE THROUGH PROFIT OR LOSS

Net income from transaction at fair value through profit or loss consists of:

	2021	2020
Interest income from financial assets at fair value through profit or loss	335,046	385,388
Unrealised gain (loss) from financial assets at fair value through profit or loss - net	335,239	(891,067)
Gain on spot and derivative transactions - net	1,341,188	3,181,701
Gain on sale of financial assets at fair value through profit or loss – net	760,854	1,626,751
	2,772,327	**4,302,773**

34. ADDITION (REVERSAL) OF IMPAIRMENT LOSSES ON ASSETS

	2021	2020
Acceptance receivables (Note 10c)	106,864	218,108
Loans receivable (Note 13g)	9,112,248	9,712,629
Consumer financing receivables (Note 14)	150,429	581,903
Sharia financing	150,048	24,690
Investment securities (Note 15)	82,610	3,392
Estimated losses from commitments and contingencies (Note 24)	(300,730)	1,033,207
Others	22,526	54,147
	9,323,995	**11,628,076**

35. PERSONNEL EXPENSES

	2021	2020
Salaries and wages	7,199,914	6,555,962
Employees' benefits and compensations	4,329,550	4,889,955
Post-employment benefits (Note 40)	1,299,009	1,238,806
Pension plan contribution	452,928	442,949
Training	205,726	222,103
	13,487,127	**13,349,775**

36. GENERAL AND ADMINISTRATIVE EXPENSES

	2021	2020
Office supplies	4,551,139	4,470,749
Depreciation	2,138,107	2,240,482
Repair and maintenance	1,887,094	1,444,209
Communication	1,032,403	1,108,314
Rental	1,016,376	1,091,233
Promotion	964,487	870,086
Professional fees	586,209	465,759
Amortisation of intangible assets - software	309,082	304,529
Water, electricity and fuel	261,594	291,555
Tax	173,825	143,858
Computer and software	93,250	92,751
Insurance	55,276	54,498
Research and development	38,248	25,429
Transportation	35,732	35,017
Security	23,284	23,258
Others	328,465	316,533
	13,494,571	**12,978,260**

37. BASIC AND DILUTED EARNINGS PER SHARE

Basic and diluted earnings per share are calculated based on the weighted average number of shares outstanding during the year, as follows:

	2021	2020
Net income for the year	31,422,660	27,131,109
Weighted average number of ordinary shares outstanding on the Indonesia Stock Exchange (in full amount)	123,275,050,000	123,275,050,000
Basic earnings per share (in full amount of Rupiah)	255	220*)

*) The weighted average number of shares and net income per share for the period of 31 December 2020 has been restated in connection with the stock split of the Bank's shares.

As of 31 December 2021 and 2020, there were no instruments which can potentially be converted into ordinary shares. Therefore, diluted earnings per share is equivalent to basic earnings per share.

38. APPROPRIATION OF NET INCOME

The Bank's Annual General Meeting of Shareholders on 29 March 2021 (the minutes was drawn up by Notary Christina Dwi Utami S.H., M.Hum., M.Kn., with Notary Deed No. 196) resolved the appropriation of 2020 net income, as follows:

a. Allocate 2020 net income for general reserve amounting to Rp 271,311.
b. Distribute cash dividends amounting to Rp 13,067,155 (Rp 530 (full amount) per share) to shareholders who have the right to receive cash dividends. The actual cash dividends paid was Rp 10,650,964 on 28 April 2021 (interim dividend for year 2020 amounting to Rp 2,416,191 had been paid on 22 December 2020).

38. APPROPRIATION OF NET INCOME (continued)

The Bank's Annual General Meeting of Shareholders on 29 March 2021 (the minutes was drawn up by Notary Christina Dwi Utami S.H., M.Hum., M.Kn., with Notary Deed No. 196) resolved the appropriation of 2020 net income, as follows: (continued)

c. Determine the tantiem for the members of Board of Commissioners and Board of Directors on duty in 2020 with a maximum amount of Rp 445,000.
d. Determine the remaining 2020 net income after dividends as unappropriated retained earnings.

The Bank's Annual General Meeting of Shareholders on 29 March 2021 also resolved to grant the power and authority to the Bank's Board of Directors (with approval from Board of Commissioners) to pay interim dividend for the year 2021, where possible, by considering the financial condition of the Bank.

In accordance with the Board of Directors' Decision Letter dated 4 November 2021 No. 221 regarding the Distribution of Interim Dividends for year 2021, the Board of Directors resolved that the Bank will pay interim dividends to shareholders from the 2021 net income amounting to Rp 25 (full amount) per share. The actual interim dividends paid amounting to Rp 3,081,876.

The Bank's Annual General Meeting of Shareholders on 9 April 2020 (the minutes was drawn up by Notary Christina Dwi Utami S.H., M.Hum., M.Kn., with Notary Deed No. 27) resolved the appropriation of 2019 net income, as follows:

a. Allocate 2019 net income for general reserve amounting to Rp 285,650.
b. Distribute cash dividends amounting to Rp 13,683,531 (Rp 555 (full amount) per share) to shareholders who have the right to receive cash dividends. The actual cash dividends paid was Rp 11,218,030 on 11 May 2020 (interim dividend for year 2019 amounting to Rp 2,465,501 had been paid on 20 December 2019).
c. Determine the tantiem for the members of Board of Commissioners and Board of Directors on duty in 2019 with a maximum amount of Rp 445,180.
d. Determine the remaining 2019 net income after dividends as unappropriated retained earnings.

The Bank's Annual General Meeting of Shareholders on 9 April 2020 also resolved to grant the power and authority to the Bank's Board of Directors (with approval from Board of Commissioners) to pay interim dividend for the year 2020, where possible, by considering the financial condition of the Bank.

In accordance with the Board of Directors' Decision Letter dated 26 November 2020 No. 187 regarding the Distribution of Interim Dividends for year 2020, the Board of Directors resolved that the Bank will pay interim dividends to shareholders from the 2020 net income amounting to Rp 98 (full amount) per share. The actual interim dividends paid amounting to Rp 2,416,191.

39. FINANCIAL INSTRUMENTS

Classification of financial assets and financial liabilities

Financial instruments have been classified based on their respective classifications. The significant accounting policies in Note 2g describe how the categories of the financial assets and liabilities are measured and how income and expenses, including fair value gains and losses (changes in fair value of financial instruments) are recognised.

39. FINANCIAL INSTRUMENTS (continued)

Valuation models of financial instruments

The Group measures fair values using the following hierarchy of methods:

- Level 1: inputs that are quoted prices (unadjusted) in active markets for identical instruments that the Group can access at the measurement date;
- Level 2: inputs other than quoted prices included within level 1 that are observable either directly or indirectly. This category includes instruments valued using: quoted market prices in active markets for similar instruments; quoted prices for identical or similar instruments in markets that are not active; or other valuation techniques in which all significant inputs are directly or indirectly observable from market data;
- Level 3: inputs that are unobservable. This category includes all instruments for which the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are valued based on quoted prices for similar instruments for which significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

Fair values of financial assets and financial liabilities that are traded in active market are based on quoted market prices. For all other financial instruments, the Bank determines fair values using valuation techniques.

Valuation techniques include net present value and discounted cash flow models, comparison with similar instruments for which market observable prices exist and other valuation models. Assumptions and inputs used in valuation techniques include risk-free interest rates, benchmark interest rate, credit spreads and other variables used in estimating discount rates, bond prices, foreign currency exchange rates, and expected price volatilities and correlations.

The objective of valuation techniques is to arrive at a fair value measurement that reflects the price that would be received to sell the asset or paid to transfer the liability in an orderly transaction between market participants at the measurement date.

The Group uses widely recognised valuation models for determining the fair values of common and more simple financial instruments, such as interest rate and currency swaps that used only observable market data and require little management judgement and estimation. Observable prices or model inputs are usually available in the market for listed debt securities and simple over-the-counter derivatives such as interest rate swaps. Availability of observable market prices and model inputs reduces the needs for management judgement and estimation and also reduces the uncertainty associated with determining the fair values. Availability of observable market prices and inputs varies depending on the products and markets and is prone to changes based on specific events and general conditions in the financial markets.

Management judgement and estimation are usually required for selection of the appropriate valuation models to be used, determination of expected future cash flows on the financial instruments being valued, determination of the probability of counterparty default, prepayments and selection of appropriate discount rates.

39. FINANCIAL INSTRUMENTS (continued)

Valuation Framework

Valuation of financial assets and financial liabilities are subject to an independent review from the business by Corporate Finance Division ("DKP") and Risk Management Work Unit ("SKMR"). DKP is primarily responsible for ensuring that valuation adjustments have been properly accounted for. SKMR performs an independent price validation to ensure that the Bank uses reliable market data from independent sources, e.g., traded prices and broker quotes.

Valuation model is proposed by SKMR and approved by the management. SKMR performs a periodic review of the feasibility of the market data sources used for valuation. The market data used for price validation may include those sourced from recent trade data involving external counterparties or third parties such as Bloomberg, Reuters, brokers and pricing providers. The market data used should be representative of the market as much as possible, which can evolve over time as markets and financial instruments develop. To determine the quality of the market data inputs, factors such as independence, relevance, reliability, availability of multiple data sources and methodology employed by the pricing providers are taken into consideration.

Valuation of financial instruments

Financial instruments measured at fair value

The following table sets out the carrying amounts and fair values of financial instruments of the Group, measured at fair values, and their analysis by the level in the fair value hierarchy.

	2021			
	Carrying amount			Fair value
	Measured at fair value through profit or loss	Measured at fair value through other comprehensif income	Total	Level 2
Financial assets				
Placements with Bank Indonesia and other banks - net	-	28,908	28,908	28,908
Financial assets at fair value through profit or loss	2,447,163	-	2,447,163	2,447,163
Investment securities - net	-	172,389,022	172,389,022	172,389,022
	2,447,163	**172,417,930**	**174,865,093**	**174,865,093**
Financial liabilities				
Financial liabilities at fair value through profit or loss	55,162	-	55,162	55,162
	55,162	**-**	**55,162**	**55,162**

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39. FINANCIAL INSTRUMENTS (continued)

Valuation of financial instruments (continued)

Financial instruments measured at fair value (continued)

	2020			
	Carrying amount			Fair value
	Measured at fair value through profit or loss	Measured at fair value through other comprehensif income	Total	Level 2
Financial assets				
Placements with Bank Indonesia and other banks - net	-	723,717	723,717	723,717
Financial assets at fair value through profit or loss	2,936,245	-	2,936,245	2,936,245
Investment securities - net	-	169,449,443	169,449,443	169,449,443
	2,936,245	**170,173,160**	**173,109,405**	**173,109,405**
Financial liabilities				
Financial liabilities at fair value through profit or loss	138,757	-	138,757	138,757
	138,757	**-**	**138,757**	**138,757**

Fair value of placements with Bank Indonesia and other banks which measured at fair value through other comprehensive income) were calculated using valuation techniques based on the Bank's internal model, which is a discounted cash flow method. Input used in the valuation techniques is market interest rate for money market instruments which have similar credit characteristics, maturity, and yield.

As of 31 December 2021 and 2020, the fair value of securities which measured at fair value through profit or loss and measured at fair value through other comprehensive income was based on market price issued by pricing provider (Indonesia Bond Pricing Agency/"IBPA"). If the information is not available, the fair value is estimated using the quoted market prices of securities which have similar credit characteristics, maturity, and yield.

As of 31 December 2021 and 2020, the fair value of investment securities which measured at fair value through other comprehensive income did not include the fair value of investments in shares amounting to Rp725,032 Rp 682,728, respectively, which were valued at cost, since the fair value cannot be measured reliably.

39. FINANCIAL INSTRUMENTS (continued)

Valuation of financial instruments (continued)

Financial instruments not measured at fair value

The following table sets out the carrying amounts and fair values of financial instruments of the Group, which are not measured at fair values and their analysis by the level in the fair value hierarchy.

	2021				
	Carrying value		Fair value		
	Amortised cost	Total	Level 2	Level 3	Total
Financial assets					
Loans receivables - net	589,813,578	589,813,578	21,534,333	566,542,398	588,076,731
Consumer financing receivables - net	7,855,976	7,855,976	-	6,729,172	6,729,172
Finance lease receivables - net	84,145	84,145	-	84,166	84,166
Asses related to sharia transaction - *murabahah* receivables - net	1,234,433	1,234,433	-	1,234,433	1,234,433
Investment securities - net	51,118,362	51,118,362	51,831,984	-	51,831,984
	650,106,494	**650,106,494**	**73,366,317**	**574,590,169**	**647,956,486**
Financial liabilities					
Deposits from customers	968,606,744	968,606,744	968,606,744	-	968,606,744
Sharia deposits	1,620,039	1,620,039	1,620,039	-	1,620,039
Finance lease	331,426	331,426	331,426	-	331,426
Deposits from other banks	10,017,194	10,017,194	10,017,194	-	10,017,194
Debt securities issued	482,149	482,149	493,074	-	493,074
Borrowings	976,225	976,225	976,331	-	976,331
Subordinated bonds	500,000	500,000	500,000	-	500,000
	982,533,777	**982,533,777**	**982,544,808**	**-**	**982,544,808**

	2020				
	Carrying value		Fair value		
	Amortised cost	Total	Level 2	Level 3	Total
Financial assets					
Loans receivables - net	547,643,666	547,643,666	25,499,479	520,382,492	545,881,971
Consumer financing receivables - net	7,605,934	7,605,934	-	6,166,403	6,166,403
Finance lease receivables - net	100,299	100,299	-	92,785	92,785
Asses related to sharia transaction - *murabahah* receivables - net	1,333,825	1,333,825	-	1,333,825	1,333,825
Investment securities - net	22,420,930	22,420,930	23,007,591	-	23,007,591
	579,104,654	**579,104,654**	**48,507,070**	**527,975,505**	**576,482,575**
Financial liabilities					
Deposits from customers	834,283,843	834,283,843	834,283,843	-	834,283,843
Sharia deposits	1,151,652	1,151,652	1,151,652	-	1,151,652
Finance lease	320,472	320,472	320,472	-	320,472
Deposits from other banks	10,163,163	10,163,163	10,163,163	-	10,163,163
Debt securities issued	590,821	590,821	614,236	-	614,236
Borrowings	1,307,298	1,307,298	1,307,362	-	1,307,362
Subordinated bonds	500,000	500,000	500,000	-	500,000
	848,317,249	**848,317,249**	**848,340,728**	**-**	**848,340,728**

39. FINANCIAL INSTRUMENTS (continued)

Valuation of financial instruments (continued)

Financial instruments not measured at fair value (continued)

Majority of the financial instruments not measured at fair value are measured at amortised cost.

The following financial instruments are short-term financial instruments or financial instruments which are re-priced periodically to current market rates, therefore, the fair values of financial instruments are reasonable approximation of carrying value.

Financial assets:
- Cash
- Current accounts with Bank Indonesia
- Current accounts with other banks
- Placements with Bank Indonesia and other banks
- Acceptance receivables
- Bills receivables
- Securities purchased under agreements to resell
- Other assets

Financial liabilities:
- Securities sold under agreements to repurchase
- Acceptance payables
- Estimated losses from commitment and contingency
- Other liabilities

As of 31 December 2021 and 2020, the fair values of loans receivable, consumer financing receivables, investment in finance leases and borrowings were determined using discounted cash flows based on internal interest rate.

As of 31 December 2021 and 2020, the fair values of securities and debt securities issued at amortised cost) based on market prices issued by pricing provider (Indonesia Bond Pricing Agency/"IBPA"). If the information is not available, the fair values were estimated using quoted market prices of securities which have similar credit characteristics, maturity and yield.

As of 31 December 2021 and 2020, the fair values of deposits from customers and deposits from other banks are the same with the carrying amount because they are payables on demand in nature.

The fair values calculated are for disclosure purposes only and do not have any impact on the Group reported financial performance or position. The fair values calculated by the Group may be different from the actual amount that will be received/paid on the settlement or maturity of the financial instrument. As certain categories of financial instruments are not traded, there is management judgment involved in calculating their fair values.

40. POST-EMPLOYMENT BENEFITS OBLIGATION

In accordance with Law of the Republic of Indonesia No. 11/2020 concerning Job Creation Act, the Bank is required to provide post-employment benefits to its employees when their employments are terminated or when they retire. These benefits are primarily based on years of services and the employees' compensation at termination or retirement. These post-employment benefits are defined benefits program.

The Bank also had a defined contribution pension plan that covers all permanent employees who fulfilled the criteria determined by the Bank. This defined contribution pension plan is managed and administered by Dana Pensiun BCA which was established by the Bank to manage the assets, generate investment income and pay the post-employment benefits to the employees. The establishment of Dana Pensiun BCA had been ratified by the Minister of Finance of Republic of Indonesia in its Decision Letter No. KEP-020/KM.17/1995 dated 25 January 1995. The contribution to the pension plan is computed based on certain percentage of employees' basic salary, for which the contribution from employees and the Bank are 3% (three percent) and 5% (five percent), respectively. During the year ended 31 December 2021 and 2020, the accumulated contribution from the Bank are 2% (two percent) respectively, which are considered as a deduction against the post-employment benefits obligation in accordance with the manpower law.

During the year ended 31 December 2021 and 2020, the Bank has provided some funds to support the fulfillment of its post-employment benefit obligations amounting to Rp 1,704,013 dan Rp 752,750. These funds were placed in several insurance companies in the form of saving plan program and *Dana Pensiun Lembaga Keuangan* ("DPLK") in the form of *Program Pensiun Untuk Kompensasi Pesangon* ("PPUKP"), which meet the criteria to be recorded as plan assets.

The defined benefit pension plan provides actuarial risk exposures to the Bank, e.g., investment risk, interest rate risk and inflation risk.

Post-employment benefits provided by the Bank consist of pension, other long-term compensations in the form of service award and post-employment healthcare benefits. The post-employment benefits obligation as of 31 December 2021 and 2020 were calculated by Kantor Konsultan Aktuaria Steven & Mourits (PT Dayamandiri Dharmakonsilindo) as the Bank's independent actuary, using the projected-unit-credit method. The main assumptions used by independent actuary were as follows:

	2021	2020
Economic assumptions:		
Annual discount rate		
Defined benefit pension plan	6.70%	6.25%
Other long-term compensation	6.80%	6.30%
Post-employment healthcare benefits	7.30%	6.65%
Annual basic salary growth rate	8.00%	9.00%
Healthcare cost rate	10.00%	10.00%

The discount rate is used in determining the present value of the post-employment benefits obligation at valuation date. In general, the discount rate correlates with the yield on high quality government bonds that are traded in active capital markets at the reporting date.

40. POST-EMPLOYMENT BENEFITS OBLIGATION (continued)

The future basic salary growth assumption projects the post-employment benefits obligations starting from the valuation date through the normal retirement age. The basic salary growth rate is generally determined by applying inflation adjustment to payment scales and by taking into account of the years of service.

The Bank's obligation for post-employment benefits for the years ended 31 December 2021 and 2020 were in accordance with the independent actuary reports dated 7 January 2022 and 8 January 2021, respectively.

a. Post-employment benefits obligation

The post-employment benefits obligation as of 31 December 2021 and 2020 were as follows:

	Defined benefit pension plan and other long-term compensations		Post-employment healthcare benefits	
	2021	2020	2021	2020
Present value of obligation for post-employment benefits	11,800,914	12,966,647	197,102	214,570
Fair value of plan assets	(4,877,681)	(3,664,581)	-	-
Net obligation for post-employment benefits - Bank	**6,923,233**	**9,302,066**	**197,102**	**214,570**

The Subsidiaries' obligation for post-employment benefits as of 31 December 2021 and 2020 which were recorded in the consolidated statements of financial position amounting to Rp 136,763 and Rp 129,591, respectively.

b. Movement of post-employment benefits obligation

	Defined benefit pension plan and other long-term compensations		Post-employment healthcare benefits	
	2021	2020	2021	2020
Movement in the defined benefit obligation				
Defined benefit obligation, beginning of the year - Bank	9,302,066	7,647,077	214,570	209,355
Included in profit or loss				
Current service cost	681,649	620,373	15,651	14,930
Past service cost - amendment	-	-	-	-
Interest cost	531,108	528,338	13,808	15,400
Termination cost	37,784	25,062	-	-
Liability assumed due to recognition of past services	3,517	3,176	138	143
Included in other comprehensive income				
Actuarial gains (losses) arising from:				
Changes in financial assumptions	(1,034,142)	952,177	(24,265)	(2,365)
Changes in demographic assumptions	-	(22)	-	(415)
Experience adjustments	(159,362)	(9,914)	(15,238)	(15,955)
Return on plan assets excluding interest income	(440,474)	555,010	-	-
Others				
Fund placements in insurance companies (plan assets)	(1,704,013)	(752,750)	-	-
Benefits paid directly by the Bank	(294,900)	(266,461)	(7,562)	(6,523)
Post-employment benefits obligation, end of the year - Bank	**6,923,233**	**9,302,066**	**197,102**	**214,570**

40. POST-EMPLOYMENT BENEFITS OBLIGATION (continued)

b. Movement of post-employment benefits obligation (continued)

The Subsidiaries' post-employment benefits expenses for the years ended 31 December 2021 and 2020 recorded in the profit or loss amounting to Rp 15,354 and Rp 31,384, respectively.

During the years ended 31 December 2021 and 2020, payments for post-employment benefits in the Subsidiaries amounting to Rp 4,304 and Rp 1,355, respectively, and the Subsidiaries have set aside funds that will be used to support the fulfillment of post-employment benefits obligation for each employee of the amount Rp 10,100 and Rp 4,500 by placing them with several insurance companies, which meet the criteria to be recorded as plan assets.

c. The composition of plan assets

The composition of plan assets from pension fund for the years ended 31 December 2021 and 2020, were as follows:

	Percentage allocation as of 31 December 2021 Quoted market price for severance program			Percentage allocation as of 31 December 2021 Quoted market price for DPLK PPUK		
	AIA	Allianz	Manulife	AIA	Allianz	Manulife
Shares	0.00%	0.00%	0.00%	14.14%	16.74%	14.68%
Bonds	0.00%	0.00%	0.00%	65.34%	69.80%	64.25%
Property	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Derivatives	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	100.00%	100.00%	100.00%	20.52%	13.46%	21.07%
Others	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

	Percentage allocation as of 31 December 2020 Quoted market price for severance program			Percentage allocation as of 31 December 2020 Quoted market price for DPLK PPUK		
	AIA	Allianz	Manulife	AIA	Allianz	Manulife
Shares	0.00%	0.00%	0.00%	10.49%	16.55%	13.26%
Bonds	0.00%	0.00%	0.00%	69.82%	69.70%	68.36%
Property	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Derivatives	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Cash	100.00%	100.00%	100.00%	19.69%	13.75%	18.38%
Others	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Total	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%

d. Changes in fair value of plan assets for post-employment program

	2021	2020
Fair value of plan assets, beginning of the year - Bank	3,664,581	4,077,260
Fund placements in insurance companies	1,704,013	752,750
Return on plan assets excluding interest income	440,474	(555,010)
Interest income on plan assets	245,509	294,057
Post-employment benefits paid	(1,176,896)	(904,476)
Fair value of plan assets, end of the year - Bank	**4,877,681**	**3,664,581**

40. POST-EMPLOYMENT BENEFITS OBLIGATION (continued)

e. Historical information - Bank:

	31 December					
	2021	2020	2019	2018	2017	2016
Defined benefits pension plan and other long-term compensation						
Present value of post-employment benefits obligation	11,800,914	12,966,647	11,724,337	10,469,846	10,801,602	9,056,905
Fair value of plan assets	(4,877,681)	(3,664,581)	(4,077,260)	(4,410,076)	(4,688,075)	(3,218,848)
Deficit	6,923,233	9,302,065	7,647,077	6,059,770	6,113,527	5,838,057
Experience adjustment on plan liabilities	(159,362)	(9,914)	116,222	353,216	4,479	6,803
Experience adjustment on plan assets	(440,474)	555,010	(204,650)	371,291	(211,993)	(69,840)
Post-employment healthcare benefits						
Present value of post-employment benefits obligation	197,102	214,570	209,355	236,760	249,861	254,195
Experience adjustment on plan liabilities	(15,238)	(15,955)	(7,038)	(24,089)	(50,912)	(23,948)

f. Sensitivity analysis

Changes in 1 (one) percentage of actuarial assumptions will have the following impacts:

	2021					
	Defined benefit pension plan		Other long-term compensations		Post-employment healthcare benefits	
	Increase	Decrease	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	(475,031)	531,764	(202,649)	227,561	(13,828)	15,916
Basic salary rate (1% movement)	586,198	(532,654)	229,871	(208,400)	-	-
Healthcare cost rate (1% movement)	-	-	-	-	14,317	(12,717)

	2020					
	Defined benefit pension plan		Other long-term compensations		Post-employment healthcare benefits	
	Increase	Decrease	Increase	Decrease	Increase	Decrease
Discount rate (1% movement)	(555,528)	622,944	(112,110)	387,981	(9,815)	22,500
Basic salary rate (1% movement)	673,028	(611,152)	388,088	(116,583)	-	-
Healthcare cost rate (1% movement)	-	-	-	-	20,687	(8,539)

g. Expected Maturity Analysis

Expected maturity analysis of undiscounted pension benefits and post-employment healthcare benefits is as follows:

	Up to 10 years	10 - 20 years	20 years and so on
Pension benefit	8,409,392	2,053,653	1,805,944
Other long-term compensations	3,259,655	854,393	826,006
Post-employment healthcare benefits	189,313	52,987	116,120

h. The weighted-average duration of the defined benefits obligation, other long-term compensations, and post-retirement healthcare benefits were 9.21 years; 9.76 years; and 13.17 years as of 31 December 2021 (31 December 2020: 9.61 years; 10.10 years; and 12.56 years).

41. CUSTODIAL SERVICES

The Bank's Custodial Services Bureau obtained its license to provide custodial services from the Capital Market and Financial Institution Supervisory Agency (Bapepam, currently Financial Services Authority or "OJK") under its Decision Letter No. KEP-148/PM/1991 dated 13 November 1991.

The services offered by the Bank's Custodial Services Bureau include safekeeping, settlement and transaction handling, income collection, proxy, corporate action, cash management, investment recording/reporting and tax reclamation.

As of 31 December 2021 and 2020, assets administered by the Bank's Custodial Services Bureau consist of shares, bonds, time deposits, certificate of deposits, commercial papers and other money market instruments.

42. MONETARY ASSETS AND LIABILITIES IN FOREIGN CURRENCIES

Balances of monetary assets and liabilities in foreign currencies were as follows:

	2021		2020	
	Foreign currencies (in thousand)	Rupiah equivalent	Foreign currencies (in thousand)	Rupiah equivalent
Monetary assets				
Cash				
US Dollar (USD)	32,326	460,730	28,898	406,020
Australian Dollar (AUD)	1,064	11,006	4,096	44,039
Singapore Dollar (SGD)	12,538	132,329	14,920	158,241
Hong Kong Dollar (HKD)	7,249	13,252	10,202	18,489
GB Poundsterling (GBP)	118	2,267	134	2,555
Japanese Yen (JPY)	54,500	6,745	97,663	13,279
Euro (EUR)	1,577	25,404	3,971	68,446
Others, USD equivalent	2,332	33,231	3,298	46,331
		684,964		757,400
Current accounts with Bank Indonesia				
US Dollar (USD)	237,779	3,388,941	200,163	2,812,296
		3,388,941		2,812,296
Current accounts with other banks - net				
US Dollar (USD)	468,611	6,678,881	492,637	6,921,552
Australian Dollar (AUD)	64,070	662,906	54,405	584,987
Singapore Dollar (SGD)	203,691	2,149,893	228,811	2,426,814
Hong Kong Dollar (HKD)	11,730	21,442	62,860	113,920
GB Poundsterling (GBP)	5,460	105,109	4,166	79,198
Japanese Yen (JPY)	2,469,209	305,614	1,196,201	162,648
Euro (EUR)	65,204	1,050,597	40,283	694,256
Others, USD equivalent	30,408	433,392	48,246	677,858
		11,407,834		11,661,233
Placements with Bank Indonesia and other banks - net				
US Dollar (USD)	3,371,293	48,049,357	2,575,787	36,189,803
Singapore Dollar (SGD)	59,998	633,263	-	-
Hong Kong Dollar (HKD)	1,060	1,938	58	105
		48,684,558		36,189,908
Financial assets at fair value through profit or loss				
US Dollar (USD)	7,158	102,016	3,207	45,052
Japanese Yen (JPY)	-	-	2,459	334
Others, USD equivalent	-	-	2	31
		102,016		45,417
Acceptance receivables - net				
US Dollar (USD)	436,390	6,219,649	302,352	4,248,046
Singapore Dollar (SGD)	586	6,185	4,828	51,208
Japanese Yen (JPY)	1,781,688	220,520	1,151,917	156,626
Euro (EUR)	14,327	230,840	23,918	412,214
Others, USD equivalent	17,970	256,115	16,780	235,765
		6,933,309		5,103,859

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42. MONETARY ASSETS AND LIABILITIES IN FOREIGN CURRENCIES (continued)

Balances of monetary assets and liabilities in foreign currencies were as follows: (continued)

	2021		2020	
	Foreign currencies (in thousand)	Rupiah equivalent	Foreign currencies (in thousand)	Rupiah equivalent
Monetary assets (continued)				
Bills receivable - net				
US Dollar (USD)	102,765	1,464,653	137,283	1,928,826
Japanese Yen (JPY)	17,092	2,116	63,953	8,696
Euro (EUR)	224	3,607	316	5,443
Others, USD equivalent	-	-	2,534	35,605
		1,470,376		1,978,570
Loans receivable - net				
US Dollar (USD)	2,063,084	29,404,103	1,960,310	27,542,355
Australian Dollar (AUD)	32	335	42	450
Singapore Dollar (SGD)	35,402	373,651	41,288	437,907
Hong Kong Dollar (HKD)	283,884	518,947	243,119	440,604
Japanese Yen (JPY)	-	-	71,001	9,654
Euro (EUR)	-	-	226	3,897
		30,297,036		28,434,867
Investment securities - net				
US Dollar (USD)	2,638,022	37,598,403	1,201,210	16,877,007
Hong Kong Dollar (HKD)	189,601	346,597	190,446	345,146
		37,945,000		17,222,153
Other assets - net				
US Dollar (USD)	12,879	183,557	11,867	166,736
Australian Dollar (AUD)	-	4	-	-
Singapore Dollar (SGD)	64	671	52	555
Hong Kong Dollar (HKD)	3,763	6,878	3,190	5,781
Poundsterling Inggris (GBP)	-	2	-	-
Japanese Yen (JPY)	5,572	690	2,523	343
Euro (EUR)	26	425	99	1,713
Others, USD equivalent	31	440	21	301
		192,667		175,429
Monetary liabilities				
Deposits from customers				
US Dollar (USD)	4,671,964	66,587,162	3,800,244	53,393,428
Australian Dollar (AUD)	58,313	603,347	50,219	539,973
Singapore Dollar (SGD)	303,901	3,207,578	278,280	2,951,491
Hong Kong Dollar (HKD)	19,688	35,991	33,802	61,260
GB Poundsterling (GBP)	5,153	99,191	4,184	79,549
Japanese Yen (JPY)	2,198,998	272,170	1,619,298	220,176
Euro (EUR)	67,510	1,087,758	58,566	1,009,357
Others, USD equivalent	39,493	562,869	46,915	659,161
		72,456,066		58,914,395

42. MONETARY ASSETS AND LIABILITIES IN FOREIGN CURRENCIES (continued)

Balances of monetary assets and liabilities in foreign currencies were as follows: (continued)

	2021		2020	
	Foreign currencies (in thousand)	Rupiah equivalent	Foreign currencies (in thousand)	Rupiah equivalent
Monetary liabilities (continued)				
Deposits from other banks				
US Dollar (USD)	290,420	4,139,211	231,167	3,247,899
Australian Dollar (AUD)	7,156	74,044	5,461	58,720
Euro (EUR)	-	-	1	24
Singapore Dollar (SGD)	2,559	27,006	743	7,880
Others, USD equivalent	16	236	16	227
		4,240,497		3,314,750
Financial liabilities at fair value through profit or loss				
US Dollar (USD)	85	1,217	13	184
Singapore Dollar (SGD)	-	-	9	93
Hong Kong Dollar (HKD)	-	-	51	92
Japanese Yen (JPY)	-	-	724	98
Others, USD equivalent	-	-	49	682
		1,217		1,149
Acceptance payables				
US Dollar (USD)	348,824	4,971,617	222,069	3,120,067
Singapore Dollar (SGD)	586	6,187	4,839	51,327
Japanese Yen (JPY)	227,473	28,154	367,650	49,989
Euro (EUR)	14,384	231,766	10,710	184,574
Others, USD equivalent	16,111	229,621	15,189	213,405
		5,467,345		3,619,362
Securities sold under agreement to repurchase				
Hong Kong Dollar (HKD)	42,133	77,021	-	-
		77,021		-
Borrowings				
US Dollar (USD)	4	57	47,517	667,614
Hong Kong Dollar (HKD)	122,146	223,286	129,851	235,329
GB Poundsterling (GBP)	1	15	1	18
Others, USD equivalent	24	346	25	352
		223,704		903,313

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42. MONETARY ASSETS AND LIABILITIES IN FOREIGN CURRENCIES (continued)

Balances of monetary assets and liabilities in foreign currencies were as follows: (continued)

	2021		2020	
	Foreign currencies (in thousand)	Rupiah equivalent	Foreign currencies (in thousand)	Rupiah equivalent
Monetary liabilities (continued)				
Estimated losses from commitments contingencies				
US Dollar (USD)	14,661	208,961	14,934	209,826
Singapore Dollar (SGD)	451	4,762	349	3,701
Hong Kong Dollar (HKD)	109	198	29	52
Japanese Yen (JPY)	1,607	199	1,215	165
Euro (EUR)	114	1,840	99	1,708
Others, USD equivalent	67	960	15	208
		216,920		215,660
Accruals and other liabilities				
US Dollar (USD)	235	3,349	178	2,507
Australian Dollar (AUD)	2	17	2	24
Singapore Dollar (SGD)	3	32	1	8
Hong Kong Dollar (HKD)	6,323	11,559	2,994	5,426
GB Poundsterling (GBP)	-	1	-	1
Euro (EUR)	-	-	36	614
Others, USD equivalent	9	129	11	161
		15,087		8,741

43. OPERATING SEGMENTS

The Group disclosed the financial information based on the products were as follows:

	2021			
	Loans	Treasury	Others	Total
Assets	589,813,578	544,595,412	93,935,690	1,228,344,680
Loans receivable - net	589,813,578	-	-	589,813,578
Interest and sharia income	43,125,697	18,865,455	3,635,824	65,626,976
Fee-based income and others	4,589,002	180,683	14,796,022	19,565,707

	2020			
	Loans	Treasury	Others	Total
Assets	547,643,666	437,305,085	90,621,505	1,075,570,256
Loans receivable - net	547,643,666	-	-	547,643,666
Interest and sharia income	46,596,092	15,228,367	3,578,702	65,403,161
Fee-based income and others	4,057,827	207,137	12,437,040	16,702,004

The Group main operations are managed in Indonesian territory. Bank's business segment is classified into 5 (five) main geographic areas, which are Sumatera, Java, Kalimantan, East Indonesia and overseas operation.

43. OPERATING SEGMENTS (continued)

Information regarding segment based on geographic of the Group is presented in table below:

	2021					
	Sumatera	Java	Kalimantan	East Indonesia	Overseas operation	Total
Interest and sharia income	3,715,911	58,740,661	1,286,418	1,859,932	24,054	65,626,976
Interest and sharia expense	(484,072)	(8,616,203)	(157,429)	(231,298)	(2,399)	(9,491,401)
Net interest and sharia income	3,231,839	50,124,458	1,128,989	1,628,634	21,655	56,135,575
Net fee and commission income	839,409	12,999,098	308,554	529,018	3,558	14,679,637
Net income from transaction at fair value through profit or loss	71,672	2,634,993	21,176	30,840	13,646	2,772,327
Other operating income	98,027	4,676,445	20,083	89,246	2,029	4,885,830
Total segment income	4,240,947	70,434,994	1,478,802	2,277,738	40,888	78,473,369
Depreciation and amortisation	(59,914)	(2,320,319)	(21,533)	(39,708)	(5,715)	(2,447,189)
Other material non-cash elements:						
Reversal of allowance for impairment losses on asset	(361,633)	(8,771,718)	(203,183)	13,007	(468)	(9,323,995)
Other operating expenses	(1,336,935)	(25,232,719)	(432,247)	(834,437)	(24,673)	(27,861,011)
Income before tax	2,482,465	34,110,238	821,839	1,416,600	10,032	38,841,174
Income tax expense						(7,401,015)
Net income for the year						**31,440,159**

	2021					
	Sumatera	Java	Kalimantan	East Indonesia	Overseas operation	Total
Assets	80,062,632	1,083,661,371	27,093,473	36,598,274	928,930	1,228,344,680
Liabilities	80,062,632	875,711,087	27,093,473	36,598,250	308,316	1,019,773,758
Loans receivable - net	26,882,866	534,736,776	10,584,803	17,090,186	518,947	589,813,578
Deposits from customers	79,147,692	826,518,832	26,878,720	36,061,500	-	968,606,744
Sharia deposits	-	1,620,039	-	-	-	1,620,039
Temporary *syirkah* deposits	-	5,721,988	-	-	-	5,721,988

	2020					
	Sumatera	Java	Kalimantan	East Indonesia	Overseas operation	Total
Interest and sharia income	3,786,155	58,322,084	1,298,134	1,969,148	27,640	65,403,161
Interest and sharia expense	(664,167)	(10,037,346)	(208,658)	(327,500)	(4,220)	(11,241,891)
Net interest and sharia income	3,121,988	48,284,738	1,089,476	1,641,648	23,420	54,161,270
Net fee and commission income	782,641	11,604,296	274,115	495,060	3,734	13,159,846
Net income from transaction at fair value through profit or loss	55,229	4,173,776	27,751	31,257	14,760	4,302,773
Other operating income	43,332	3,428,744	14,783	49,483	5,067	3,541,409
Total segment income	4,003,190	67,491,554	1,406,125	2,217,448	46,981	75,165,298
Depreciation and amortisation	(69,464)	(2,391,955)	(26,085)	(51,284)	(6,223)	(2,545,011)
Other material non-cash elements:						
Reversal of allowance for impairment losses on asset	(317,565)	(11,150,754)	(94,185)	(65,114)	(458)	(11,628,076)
Other operating expenses	(1,331,710)	(24,795,191)	(425,632)	(846,210)	(24,961)	(27,423,704)
Income before tax	2,284,451	29,153,654	860,223	1,254,840	15,339	33,568,507
Income tax expense						(6,421,398)
Net income for the year						**27,147,109**

	2020					
	Sumatera	Java	Kalimantan	East Indonesia	Overseas operation	Total
Assets	70,567,076	949,092,235	22,627,875	32,373,074	909,996	1,075,570,256
Liabilities	70,567,076	759,630,175	22,627,875	32,373,074	339,719	885,537,919
Loans receivable - net	25,524,186	496,248,876	9,410,057	16,019,943	440,604	547,643,666
Deposits from customers	69,933,204	709,942,157	22,488,477	31,920,005	-	834,283,843
Sharia deposits	-	1,151,652	-	-	-	1,151,652
Temporary *syirkah* deposits	-	5,317,628	-	-	-	5,317,628

44. FINANCIAL RISK MANAGEMENT

The Bank has exposures to the following risks:
- Asset and liability risk
- Credit risk
- Liquidity risk
- Market risk
- Operational risk
- Consolidated risk

The following notes present information about the Bank's exposure to each of the above risks, the Bank's objectives, policies and process which are undertaken by the Bank in measuring and managing risk.

a. Risk management framework

The Bank recognises that in operating its business, there are inherent risks in its financial instruments, i.e. credit risk, liquidity risk, market risk which consists of foreign exchange risk and interest rate risk, operational risk and other risk.

In order to control those risks, the Bank implemented an integrated Risk Management Framework which is stated in its Basic Policy of Risk Management ("KDMR"). This framework is used as a tool for determining the strategies, organisation, policies and guidances as well as the Bank's infrastructures to ensure that all risks faced by the Bank can be properly identified, measured, controlled and reported.

To implement an effective risk management, the Bank has established a Risk Management Committee whose functions are to address overall risk issues faced by the Bank and recommend risk management policies to the Board of Directors.

In addition to the above-mentioned committee, the Bank also has other committees which are responsible to handle specific risks, such as: Credit Policy Committee, Credit Committee and Asset and Liability Committee ("ALCO").

The Bank always conducts a thorough risk assessment on management plan to release new products and/or activities in accordance with the type of risks regulated by the prevailing Bank Indonesia Regulations ("PBI"), Financial Services Authority Regulation ("POJK") and other prevailing regulations.

b. Assets and liabilities risk management

ALCO is responsible for evaluating, recommending and establishing the Bank's funding and investing strategies. Included in the scope of ALCO activities are managing liquidity risk, interest rate risk and foreign exchange risk; minimising funding cost and at the same time maintaining liquidity; and optimising the Bank's interest income by allocating the funds to productive assets in a prudent manner.

ALCO is led by the President Director (concurrently as a member of ALCO), with other members consisting of 10 (ten) directors, Executive Vice President which supervise Treasury and International Banking Division, Executive Vice President which supervise Corporate Banking Group, Executive Vice President which supervise Corporate Finance Division also Corporate Secretary, Head of International Banking Division, Head of Treasury Division, Head of Corporate Finance Division, Head of Corporate Strategy and Planning, Head of the Corporate Banking and Corporate Finance Group, Head of Commercials and SME Division, Head of Transaction Banking Product Development Division, Head of Business Development & Transaction Banking Marketing Division, Head of Transaction Banking Cooperation Solution Development Division, Head of Consumer Credit Business Unit and Head of Risk Management Unit.

44. FINANCIAL RISK MANAGEMENT (continued)

b. Assets and liabilities risk management (continued)

The Bank's asset and liability management process begins with an assessment of economic parameters affecting the Bank, which primarily consist of inflation rate, market liquidity, yield curve, US Dollar-Rupiah exchange rate, and other macro economic factors. Liquidity risks, foreign currency exchange risks and interest rate risks are reviewed by the Risk Management Unit and reported to ALCO. ALCO then decides the pricing strategy for the interest rates on deposits and loans based on the conditions and competition in the market.

c. Credit risk management

The credit organisation is continuously being improved with an emphasis on the four eyes principle, in which the credit decision is determined with the considerations of 2 (two) functions, i.e. business development function and credit risk analysis function.

The Bank has Basic Policy of Bank's Credit ("KDPB") which are continuously being improved, in line with the Bank's development, PBI, POJK and in accordance with International Best Practices.

The improvement on procedures and credit risk management system are conducted through the development of "Loan Origination System" which is a policy that regulates the workflow on loan origination process (end-to-end) in order to achieve an effective and efficient credit process. Risk profile measurement system is continuously being developed to determine the risk of debtor completely and correctly. The credit database development process is also continuously being conducted and improved.

The Credit Policy Committee is responsible for formulating credit policies, especially those that relate to prudence principles in credit, monitoring and evaluating the implementation of credit policies so that it can be applied consistently and in accordance with credit policy, and give advice and corrective actions to resolve problems in the implementation.

The Credit Committee was established to assist Board of Directors in evaluating and/or providing credit decisions in accordance with their level of authorisation through the Credit Committee Meeting or Directors' Circular Letter. The main functions of Credit Committee are as follows:

- providing further guidance if a thorough and comprehensive credit analysis is needed;
- making a decision or giving a recommendation on a credit proposal for big debtors and specific industries; and
- coordinating with ALCO, especially when it relates with sources of funding for credits.

The Bank has developed a debtor's risk rating system, which is known as the Internal Credit Risk Rating/Scoring System. The Internal Credit Risk Rating/Scoring System consists of 11 (eleven) categories of risk rating ranging from RR1 to RR10, and the worst (Loss). The Bank also implements debtor risk rating system for consumptive segment, which is also called as Internal Credit Risk Scoring System, consists of 10 (ten) risk rating categories ranging from RR1 (the best/the lowest) to RR10 (the worst/the highest). Debtor's risk rating provides an authorised officer with a valuable input for a better and more appropriate credit decision.

44. FINANCIAL RISK MANAGEMENT (continued)

c. Credit risk management (continued)

To maintain the credit quality, monitoring over credit quality is performed regularly on each credit category (Corporate, Commercial, Small & Medium Enterprise ("SME") and Consumer) as well as to overall credit portfolio. The Bank also sets limits in loans so that it can maintain the suitability of credit extension with the Bank's risk appetite and prevailing regulations.

The Bank has developed a credit risk management tools through credit portfolio stress testing analysis and monitoring the results of such stress testing. Stress testing is used by the Bank as a tool to estimate the impact of stressful condition in order to enable the Bank creating appropriate strategies to mitigate the risks as part of its contingency plan implementation.

In order to monitor and control credit risk of the Subsidiaries, the Bank monitors the Subsidiaries' credit risk regularly, to ensure that the Subsidiaries have a good and effective Credit Risk Management Policy.

The spread of the COVID-19 pandemic in early 2020 has caused most economic activities to stop in various regions, this is a big challenge for debtors to make repayments of their loans due to decreasing/no income received. This condition will certainly pose a challenge to credit growth and also credit quality at the Bank, therefore the Bank immediately takes steps to maintain stability and reduce this impact by:

1. Provide relaxation/debt restructuring in all credit categories/segments for debtors affected by the spread COVID-19 while still paying attention to the provisions made by regulators, namely OJK, BI and the Government of Indonesia.
2. Monitor regularly and proactively, as well as maintain good relationships with debtors so that they can get through this difficult condition together.
3. Keep making new and additional loans while paying attention to the Bank's prudential principles and to be more selective, by taking into account, among other things, the introduction of prospective debtors, their industry sector, financial conditions and business prospects, and collateral requirements.
4. Prepare new policies in support of Government programs in providing stimulus to the real sector and also accelerating national economic recovery, namely providing new working capital loans or additional working capital loans in the context of restructuring through a credit guarantee program, as well as interest subsidies for borrowers of micro, small and medium enterprises (MSMEs) according to the criteria set by the government.
5. Conduct more routine coordination among related work units at head office including Directors, together with regional offices and branch offices to accelerate the necessary steps and seek solutions to problems faced in the debtor credit process.

i. Maximum exposure to credit risk

For financial assets recognised in the consolidated statements of financial position, the maximum exposure to credit risk generally equals their carrying amount. For bank guarantees and irrevocable Letters of Credit issued, the maximum exposure to credit risk is the maximum amount that the Bank would have to pay if the obligations of the bank guarantees and irrevocable Letters of Credit issued are called upon. For credit commitments, the maximum exposure to credit risk is the full amount of the unused committed loan facilities granted to customers.

44. FINANCIAL RISK MANAGEMENT (continued)

c. Credit risk management (continued)

i. Maximum exposure to credit risk (continued)

The following table presents maximum exposure to Bank and Subsidiaries credit risk of financial instruments in the consolidated statements of financial position (on-balance sheet) and consolidated administrative accounts (off-balance sheet).

	2021	2020
Consolidated financial position:		
Current accounts with Bank Indonesia	65,785,161	27,482,178
Current accounts with other banks - net	11,604,834	11,972,409
Placements with Bank Indonesia and other banks - net	87,149,005	47,450,890
Financial assets at fair value through profit or loss	2,447,163	2,936,245
Acceptance receivables - net	10,941,030	8,144,843
Bills receivable - net	6,311,972	8,091,013
Securities purchased under agreements to resell - net	147,064,861	146,819,249
Loans receivable - net	589,813,578	547,643,666
Consumer financing receivables - net	7,855,976	7,605,934
Finance lease receivables - net	84,145	100,299
Assets related to sharia transactions - *murabahah* receivables - net	1,234,433	1,333,825
Investment securities - net	224,232,416	192,553,101
Other assets - net		
Accrued interest income	5,023,327	5,155,487
Transactions related to ATM and credit card	4,720,647	4,323,596
Unaccepted bills receivable	161,355	53,120
Receivables from customer transactions	157,945	466,288
Receivables from insurance transactions	606,760	407,175
	1,165,194,608	**1,012,539,318**
Consolidated administrative account - net:		
Unused credit facilities to customers - committed	198,464,824	179,801,728
Unused credit facilities to other banks - committed	2,872,540	2,209,700
Irrevocable Letters of Credit facilities	12,312,070	9,427,828
Bank guarantees issued to customers	18,006,892	15,739,395
	231,656,326	**207,178,651**
	1,396,850,934	**1,219,717,969**

44. FINANCIAL RISK MANAGEMENT (continued)

c. Credit risk management (continued)

ii. Concentration of credit risk analysis

The Bank encourages the diversification of its credit portfolio among a variety of geographic area, industries and credit products in order to minimise the credit risk.

The concentration of loans by type of loan, currency and economic sector is disclosed in Note 13.

Based on counterparty

The following table presents concentration of credit risk of the Group by counterparty:

	2021				
	Corporate	Government and Bank Indonesia	Bank	Individual	Total
Consolidated financial position:					
Current accounts with Bank Indonesia	-	65,785,161	-	-	65,785,161
Current accounts with other banks	-	-	11,605,371	-	11,605,371
Placement with Bank Indonesia and other banks	-	69,234,887	17,918,250	-	87,153,137
Financial assets at fair value through profit or loss	302,329	807,342	1,337,492	-	2,447,163
Acceptance receivables	10,781,356	-	678,958	-	11,460,314
Bills receivable	670,050	97,624	5,590,959	-	6,358,633
Securities purchased under agreements to resell	-	139,694,006	7,342,916	29,182	147,066,104
Loans receivable	420,075,764	2,000,000	21,534,333	178,403,208	622,013,305
Consumer financing receivables	228,124	-	85	8,412,024	8,640,233
Finance lease receivables	78,231	-	-	6,761	84,992
Assets related to sharia transactions - *murabahah* receivables	765,896	-	-	486,712	1,252,608
Investment securities	30,575,542	187,246,298	6,690,008	-	224,511,848
Other assets					
Accrued interest income	1,516,343	2,775,184	158,546	573,254	5,023,327
Transactions related to ATM and credit card	4,720,647	-	-	-	4,720,647
Unaccepted bills receivable	164,432	-	-	-	164,432
Receivables from customer transactions	9,731	-	-	148,214	157,945
Receivables from insurance transactions	554,789	-	12,242	39,729	606,760
Total	470,443,234	467,640,502	72,869,160	188,099,084	1,199,051,980
Less:					
Allowance for impairment losses					(33,857,372)
					1,165,194,608
Commitments and contingencies with credit risk:					
Unused credit facilities - committed	177,081,199	1,000,000	2,872,540	23,539,583	204,493,322
Irrevocable Letters of Credit facilities	12,375,125	-	-	2,417	12,377,542
Bank guarantees issued to customers	16,244,032	-	650,250	1,130,351	18,024,633
Total	205,700,356	1,000,000	3,522,790	24,672,351	234,895,497
Less:					
Allowance for impairment losses					(3,239,171)
					231,656,326

44. FINANCIAL RISK MANAGEMENT (continued)

c. Credit risk management (continued)

ii. Concentration of credit risk analysis (continued)

Based on counterparty (continued)

The following table presents concentration of credit risk of the Group by counterparty: (continued)

	2020				
	Corporate	Government and Bank Indonesia	Bank	Individual	Total
Consolidated financial position:					
Current accounts with Bank Indonesia	-	27,482,178	-	-	27,482,178
Current accounts with other banks	-	-	11,973,336	-	11,973,336
Placement with Bank Indonesia and other banks	-	38,406,460	9,049,130	-	47,455,590
Financial assets at fair value through profit or loss	337,706	1,594,178	1,004,361	-	2,936,245
Acceptance receivables	8,013,313	-	504,998	35,664	8,553,975
Bills receivable	951,476	44,149	7,103,400	-	8,099,025
Securities purchased under agreements to resell	-	141,649,330	5,042,652	128,415	146,820,397
Loans receivable	377,131,751	-	26,558,606	170,899,251	574,589,608
Consumer financing receivables	203,009	-	158	8,209,073	8,412,240
Finance lease receivables	94,056	-	-	7,252	101,308
Assets related to sharia transactions - *murabahah* receivables	903,911	-	-	456,335	1,360,246
Investment securities	22,355,283	161,759,898	8,637,557	-	192,752,738
Other assets					
Accrued interest income	1,585,543	2,788,764	210,746	570,438	5,155,491
Transactions related to ATM and credit card	4,323,596	-	-	-	4,323,596
Unaccepted bills receivable	77,738	-	-	-	77,738
Receivables from customer transactions	24,301	-	-	441,987	466,288
Receivables from insurance transactions	368,384	-	11,443	27,348	407,175
Total	416,370,067	373,724,957	70,096,387	180,775,763	1,040,967,174
Less:					
Allowance for impairment losses					(28,427,856)
					1,012,539,318
Commitments and contingencies with credit risk:					
Unused credit facilities - committed	157,595,839	2,000,000	2,209,701	23,713,232	185,518,772
Irrevocable Letters of Credit facilities	9,442,307	-	-	6,441	9,448,748
Bank guarantees issued to customers	13,691,051	-	894,272	1,163,549	15,748,872
	180,729,197	2,000,000	3,103,973	24,883,222	210,716,392
Less:					
Allowance for impairment losses					(3,537,741)
					207,178,651

44. FINANCIAL RISK MANAGEMENT (continued)

c. Credit risk management (continued)

iii. Credit risk analysis

The following table presents the financial assets classified into stage 1, stage 2 and stage 3:

	2021			
	Carrying Value			
	Stage 1	Stage 2	Stage 3	Total
Measured at amortised cost:				
Current accounts with Bank Indonesia	65,785,161	-	-	65,785,161
Current account with other banks - net	11,604,834	-	-	11,604,834
Placement with Bank Indonesia and other banks - net	87,149,005	-	-	87,149,005
Acceptance receivables - net	10,833,857	2,008	105,165	10,941,030
Bills receivables - net	6,303,215	-	8,757	6,311,972
Securities purchased under agreements to resell - net	147,064,861	-	-	147,064,861
Loans receivable - net	582,536,991	1,988,302	5,288,285	589,813,578
Investment securities - net	51,118,362	-	-	51,118,362
Consumer financing receivables - net	7,745,608	30,707	79,661	7,855,976
Finance lease receivables - net	83,305	243	597	84,145
Assets related to sharia transactions - *murabahah* receivables - net	1,222,894	11,539	-	1,234,433
Other assets - net				
Accrued interest income	5,023,327	-	-	5,023,327
Transactions related to ATM and credit card	4,720,647	-	-	4,720,647
Unaccepted bills receivable	160,962	-	393	161,355
Receivables from customer transactions	157,945	-	-	157,945
Receivables from insurance transactions	606,760	-	-	606,760
	982,117,734	**2,032,799**	**5,482,858**	**989,633,391**
Measured at fair value through profit or loss (FVPL):				
Financial assets at fair value through profit or loss	2,447,163	-	-	2,447,163
	2,447,163	**-**	**-**	**2,447,163**
Measured at fair value through other comprehensive income (FVOCI):				
Investment securities - net	173,100,892	-	13,162	173,114,054
	173,100,892	**-**	**13,162**	**173,114,054**
	1,157,665,789	**2,032,799**	**5,496,020**	**1,165,194,608**

44. FINANCIAL RISK MANAGEMENT (continued)

c. Credit risk management (continued)

iii. Credit risk analysis (continued)

The following table presents the financial assets classified into stage 1, stage 2 and stage 3: (continued)

	2020			
	Carrying Value			
	Stage 1	Stage 2	Stage 3	Total
Measured at amortised cost:				
Current accounts with Bank Indonesia	27,482,178	-	-	27,482,178
Current account with other banks - net	11,972,409	-	-	11,972,409
Placement with Bank Indonesia and other banks - net	46,727,654	-	-	46,727,654
Acceptance receivables - net	8,143,736	1,107	-	8,144,843
Bills receivables - net	8,091,013	-	-	8,091,013
Securities purchased under agreements to resell - net	146,819,249	-	-	146,819,249
Loans receivable - net	541,602,055	1,873,382	4,168,229	547,643,666
Investment securities - net	22,420,930	-	-	22,420,930
Consumer financing receivables - net	6,443,288	284,558	878,088	7,605,934
Finance lease receivables - net	100,299	-	-	100,299
Assets related to sharia transactions - *murabahah* receivables - net	1,327,600	6,224	-	1,333,824
Other assets - net				
Accrued interest income	5,155,487	-	-	5,155,487
Transactions related to ATM and credit card	4,323,596	-	-	4,323,596
Unaccepted bills receivable	53,120	-	-	53,120
Receivables from customer transactions	466,288	-	-	466,288
Receivables from insurance transactions	407,175	-	-	407,175
	831,536,077	**2,165,271**	**5,046,317**	**838,747,665**
Measured at fair value through profit or loss (FVPL):				
Financial assets at fair value through profit or loss	2,936,245	-	-	2,936,245
	2,936,245	**-**	**-**	**2,936,245**
Measured at fair value through other comprehensive income (FVOCI):				
Placements with Bank Indonesia and other banks	723,236	-	-	723,236
Investment securities - net	170,132,171	-	-	170,132,171
	170,855,407	**-**	**-**	**170,855,407**
	1,005,327,729	**2,165,271**	**5,046,317**	**1,012,539,317**

44. FINANCIAL RISK MANAGEMENT (continued)

c. Credit risk management (continued)

iii. Credit risk analysis (continued)

Clasification of Financial Assets

The classification of financial assets is based on a business model and tests of cash flows characteristics (Solely Payment of Principal & Interest ("SPPI")). The Bank's financial assets are classified as follows:

- Fair Value Through Profit/Loss ("FVPL")
- Fair Value Through Other Comprehensive Income ("FVOCI")
- Amortised Cost

Measurement of Expected Credit Loss

The calculation of Bank provisions refers to SFAS 71. Where in SFAS 71 introduces the expected credit loss method to measure the loss of a financial instrument resulting from the impairment of financial instruments. SFAS 71 requires immediate recognition for the impact of expected credit loss changes after initial recognition of the financial asset.

If at the reporting date, credit risk on a financial instrument has not increased significantly since initial recognition, the Bank shall measure the allowance for losses for that financial instrument at the amount of 12 (twelve) months expected losses. The Bank shall measure the allowance for losses on a financial instrument at the amount of expected credit losses over its lifetime, if the credit risk on that financial instrument has increased significantly since initial recognition.

The Bank develops risk parameter modeling such as PD (Probability of Default), LGD (Loss Given Default) and EAD (Exposure at Default) which are used as components for calculating expected credit losses.

Staging Criteria

SFAS 71 requires entity to classify financial instruments into three stages of impairment (stage 1, stage 2, and stage 3) by determining whether there is a significant increase in credit risk.

The Bank measures the allowance for losses of an expected 12 months credit loss for financial assets with low credit risk at the reporting date (stage 1) and lifetime credit losses for financial assets with a significant increase in credit risk (stage 2).

At each reporting date, the Bank assesses whether the credit risk of the financial instrument has increased significantly (SICR) since initial recognition. In making that assessment, the Bank compares the risk of default on initial recognition and considers the reasonable and supportable information available without undue cost or effort, which is an indication of a significant increase in credit risk (SICR) since initial recognition.

In general, financial assets with arrears of 30 days or more and not yet experiencing an impairment will always be considered to have significant increase credit risk (SICR).

44. FINANCIAL RISK MANAGEMENT (continued)

c. Credit risk management (continued)

iii. Credit risk analysis (continued)

Staging Criteria (continued)

Financial assets are only considered impaired and expected credit losses over their lifetime are recognised, if there is observable objective evidence of impairment, including, among others, default or experiencing significant financial difficulties.

Forward-looking Information

In calculating expected credit losses, the Bank considers the effect of the macroeconomic forecast. In addition, the Bank also determines a probability weighted for the possibility of such macro scenario.

Various macroeconomic variables ("MEV") are used in the modeling of SFAS 71 depending on the results of statistical analysis of the suitability of the MEV with historical data for impairment model development. The calculation of the expected credit loss and the macroeconomic forecast ("MEV") are reviewed by the Bank periodically. MEV used by the Bank includes GDP, inflation rate, exchange rate and others.

Related to the COVID-19 pandemic which has created global and domestic economic uncertainty, the Bank continues to identify and monitor on an ongoing basis and stay alert to keep making allowances for impairment losses if debtors who have restructured perform well initially, is expected to decline due to the impact of COVID-19 and are unable to recover after the restructuring/impact of COVID-19.

Individually impaired financial assets

Individually impaired financial assets are financial assets that are individually significant and there is objective evidence that impairment loss has incurred after initial recognition of the financial assets.

Based on the Bank's internal policy, loans that are determined to be individually significant are loans to corporate and commercial debtors.

Individual measurements are made by considering the difference between all contractual cash flows that are due to the entity in accordance with the contract and all cash flows that the Bank expects to receive (i.e. all cash shortfalls), discounted with the effective interest rate.

Financial assets that are not individually significant and assessed for collective impairment

Financial assets that are not individually significant consist of loans and receivables of the Group to retail debtors, i.e. Small & Medium Enterprise ("SME") debtors, consumer financing receivables (including joint financing) debtors, mortgage and its housing renovation loans, vehicle loans and credit card.

44. FINANCIAL RISK MANAGEMENT (continued)

c. Credit risk management (continued)

iii. Credit risk analysis (continued)

Financial assets that are not individually significant and assessed for collective impairment (continued)

The Group determines that impairment losses of financial assets that are not individually significant are assessed collectively, by grouping those financial assets based on similar risk characteristics.

Collective measurement is done statistically using the parameters PD (Probability of Default), LGD (Loss Given Default) and EAD (Exposure at Default).

Financial assets that are past due and impaired

Receivables that are due are all receivables that are past due for more than 90 days, either for principal payments and/or interest payments. Meanwhile, impaired receivables are financial assets that have significant value individually and there is objective evidence that individual impairment occurs after the initial recognition of the financial assets.

In accordance with the quality, loans, acceptances, and bills receivable are grouped into 3 (three) categories, namely high grade, standard grade, and low grade, based on the Bank's internal estimate of probability defaults on certain debtors or portfolios which are assessed based on a number of qualitative and quantitative factors.

Loans, acceptances and bills receivable with a rating scale internal risk RR1 through RR7 according to the internal credit risk rating/scoring system is included in the high grade category. High category grade is a loan whose debtor has a strong capacity in terms of repayment of all obligations in a timely manner because they are supported by sound fundamental factors and are not easily influenced by changes in unfavorable economic conditions.

Loans, acceptances and bills receivable with a rating scale internal risks RR8 through RR9 according to the internal credit risk rating/scoring system are included in the standard grade category. Standard grade category is a loan whose debtor is deemed to have adequate capacity in terms of interest and principal payments, but is quite sensitive against changes in unfavorable economic conditions.

Loans, acceptances and notes receivable with a rating scale internal risk RR10 and loss according to the internal credit risk rating/scoring system (Note 44c) is included in the low grade category. Low grade category is a loan whose debtor is vulnerable in terms of interest and principal payment capacity due to unfavorable fundamental factors and/or very sensitive to unfavorable economic conditions.

44. FINANCIAL RISK MANAGEMENT (continued)

c. Credit risk management (continued)

iv. Collateral

Collateral is held to mitigate credit risk exposures and risk mitigation policies determine the eligibility of collateral types that can be accepted by the Bank. The Bank differentiates collateral types based on its liquidity and existence into solid collaterals and non-solid collaterals. Solid collaterals are collaterals which have relatively high liquidity value and/or the existence is permanent (is not easily moved) i.e., cash collaterals and land/building, and therefore, the collaterals can be repossessed or taken over by the Bank when the loan to debtor/group debtor becomes non-performing. Non-solid collaterals are collaterals which have relatively low liquidity value and/or the existence is temporary (easily moveable) i.e., vehicles, machineries, inventories, receivables, etc. As of 31 December 2021 and 2020, the Bank held collaterals against loans receivables in the form of cash, properties (land/building), motor vehicles, guarantees, machineries, inventories, debt securities, etc.

The Bank's policy in connection with collateral as mitigation of credit risk depends on the credit category or facilities provided. For SME loans, all loans should be supported with collateral (collateral based lending) whereby at least 50% (fifty percent) of it are solid collaterals. For corporate and commercial loans, the collateral values are determined based on the individual debtor credit worthiness. The collateral value is determined based on the appraisal value at the time of loan approval and periodically reviewed.

For mortgage facility ("KPR"), the Bank requires that all facilities should be supported by collateral properties (land/building). The Bank applies the Loan-to-Value ("LTV") regulation gradually, starting from the first mortgage facility and so forth, in accordance with the rules imposed by the regulator. Value of the collateral for KPR is calculated based on the collateral value when credit is granted and renewed every 30 (thirty) months. For auto loan facility ("KKB"), the Bank requires that all facilities should be supported by collateral vehicles. The Bank applied the down payment rule, in accordance with the regulation imposed by the regulator.

Subsidiaries' consumer financing receivables are secured by the related certificates of ownership ("BPKB") of the vehicles being financed.

For foreign exchange transactions, either spot or forward, the Bank requires cash collaterals which is set at a certain percentage of facility provided. If the debtor has other credit facilities in the Bank, the debtor may use the collateral that has been given previously to be crossed with each other. The policy on percentage of the required collateral will be reviewed periodically, in line with the fluctuation and volatility of Rupiah currency to foreign currency exchange rate.

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44. FINANCIAL RISK MANAGEMENT (continued)

c. Credit risk management (continued)

iv. Collateral (continued)

Details of financial and non-financial assets obtained by the Bank during the year by taking possession of collaterals held as security against financial assets as of 31 December 2021 and 2020, presented in other assets at the lower of carrying amount and net realisable value, were as follows:

	2021	2020
Land	140,710	110,272
Building	888,327	1,114,471
Other commercial properties	204,014	45,035
Financial assets and other assets	-	144,075
Fair value	**1,233,051**	**1,413,853**

The Bank generally does not use repossessed non-cash collateral for its own operations. The Bank's policy is to realise collaterals which are repossessed as part of the settlement of credit.

As of 31 December 2021 and 2020, collateral taken over by the Subsidiaries amounting to Rp 168,607 and Rp 143,161, respectively.

v. Financial assets measured at fair value through profit or loss

As of 31 December 2021 and 2020, the Group had financial assets at the fair value through profit or loss) amounting to Rp 2,447,163 and Rp 2,936,245, respectively (Note 9). Information on credit quality of the maximum exposure to credit risk of financial assets at fair value through profit or loss) was as follows:

	2021	2020
Government securities:		
Investment grade	807,342	1,594,177
Corporate bonds:		
Investment grade	137,731	161,595
Derivative assets:		
Other banks as counterparties	1,304,711	1,000,870
Corporates as counterparties	25,374	79,173
Others	172,005	100,430
Fair value	**2,447,163**	**2,936,245**

44. FINANCIAL RISK MANAGEMENT (continued)

c. Credit risk management (continued)

vi. Investment securities

As of 31 December 2021 and 2020, the Group had investment securities at the carrying value amounting to Rp 224,232,416 and Rp 192,553,101, respectively (Note 15). Information on credit quality of the maximum exposure to credit risk of investment securities was as follows:

	2021	2020
Government securities:		
Investment grade	187,406,018	160,947,807
Corporate bonds:		
Investment grade	25,941,725	21,414,524
Non-investment grade	-	9,808
Others	10,884,673	10,180,962
Carrying value	**224,232,416**	**192,553,101**

d. Liquidity risk management

The Bank emphasises the importance of maintaining adequate liquidity to meet its commitments to its customers and other parties, whether in loans disbursement, repayment of customers' deposits or to meet operational liquidity requirements. The management of overall liquidity needs is overseen by ALCO and operationally by the Treasury Division.

The Bank has implemented the relevant liquidity rules in accordance with regulatory requirement for the Bank to maintain Rupiah liquidity (Minimum Statutory Reserve/*Giro Wajib Minimum* or GWM) both on daily and on average for a particular reporting period, which consists of Primary Minimum Statutory Reserve and MIR (Macroprudential Intermediation Ratio) in the form of Rupiah demand deposits at Bank Indonesia, MLB (Macroprudential Liquidity Buffer) in the form of SBI, SDBI and SBN, as well as foreign currency Minimum Statutory Reserve in the form of foreign currency demand deposits in Bank Indonesia.

The Bank monitors its liquidity by maintaining sufficient liquid assets to repay the customers' deposits and ensuring that total assets mature in each period is sufficient to cover total matured liabilities.

The Bank's liquid assets mainly consist of placements with Bank Indonesia and other banks, including current accounts with Bank Indonesia and other banks and cash. If the Bank needs liquidity, the Bank can immediately drawdown excess reserve funds over its Minimum Statutory Reserve in the current accounts with Bank Indonesia ("GWM"), sell the Certificates of Bank Indonesia ("SBI")/State Debentures ("SUN")/other government securities or sell SBI/SUN/other government securities under repurchase agreements, early redemption of BI term deposits or seek for borrowings from interbank money market in Indonesia. The Bank's primary reserve consists of the Minimum Statutory Reserve and cash held at branches.

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44. FINANCIAL RISK MANAGEMENT (continued)

d. Liquidity risk management (continued)

In order to reduce risk of dependency to single funding, the Subsidiaries have diversified its funding resources. Besides capital and collection from customers, the Subsidiaries generate funding resources from bank loans and capital market, through bonds and medium-term notes issuance.

The following table presents the undiscounted contractual cash flows of financial liabilities and administrative accounts of the Group based on remaining period to contractual maturity as of 31 December 2021 and 2020:

	2021						
	Carrying value	Gross nominal inflow/ (outflow)	Up to 1 month	> 1 - 3 months	> 3 months - 1 year	> 1 – 5 years	> 5 years
Non-derivative financial liabilities							
Deposits from customers	(968,606,744)	(968,809,336)	(925,119,329)	(29,341,495)	(14,348,512)	-	-
Sharia deposits	(1,620,039)	(1,620,041)	(1,620,041)	-	-	-	-
Deposits from other banks	(10,017,194)	(10,017,207)	(10,011,075)	(6,132)	-	-	-
Acceptance payables	(6,644,294)	(6,644,294)	(2,402,398)	(2,909,375)	(1,327,680)	(4,841)	-
Securities sold under agreements to repurchase	(77,021)	(77,354)	(77,354)	-	-	-	-
Debt securities issued	(482,149)	(491,860)	-	(9,711)	(482,149)	-	-
Borrowings	(976,225)	(976,455)	(149,533)	(20,000)	(724,900)	(82,022)	-
Estimated losses from commitments and contingencies	(3,239,171)	(3,239,171)	(239,738)	(593,086)	(1,875,848)	(518,958)	(11,541)
Other liabilities	(5,086,920)	(5,086,920)	(4,732,373)	(23,980)	(23,027)	(250,057)	(57,483)
Subordinated bonds	(500,000)	(509,296)	(9,296)	-	-	(435,000)	(65,000)
	(997,249,757)	**(997,471,934)**	**(944,361,137)**	**(32,903,779)**	**(18,782,116)**	**(1,290,878)**	**(134,024)**
Derivative financial liabilities							
Financial liabilities at fair value through profit or loss:	(55,162)						
Outflow		(8,921,125)	(6,173,418)	(2,322,835)	(424,872)	-	-
Inflow		8,877,344	6,151,547	2,309,054	416,743	-	-
Other liabilities	(2,374)	(2,374)	(2,374)	-	-	-	-
	(57,536)	**(46,155)**	**(24,245)**	**(13,781)**	**(8,129)**	**-**	**-**
Administrative accounts							
Unused credit facilities to customers - committed		(201,620,782)	(201,620,782)	-	-	-	-
Unused credit facilities to other banks - committed		(2,872,540)	(2,872,540)	-	-	-	-
Irrevocable Letters of Credit facilities		(12,377,542)	(4,138,346)	(6,490,312)	(1,746,132)	(2,752)	-
Bank guarantees issued to customers		(18,024,633)	(2,079,407)	(3,185,981)	(9,879,263)	(2,879,982)	-
		(234,895,497)	(210,711,075)	(9,676,293)	(11,625,395)	(2,882,734)	-
	(997,307,293)	**(1,232,413,586)**	**(1,155,096,457)**	**(42,593,853)**	**(30,415,640)**	**(4,173,612)**	**(134,024)**

44. FINANCIAL RISK MANAGEMENT (continued)

d. Liquidity risk management (continued)

The following table presents the undiscounted contractual cash flows of financial liabilities and administrative accounts of the Group based on remaining period to contractual maturity as of 31 December 2021 and 2020: (continued)

	2020						
	Carrying value	Gross nominal inflow/ (outflow)	Up to 1 month	> 1 - 3 months	> 3 months - 1 year	> 1 – 5 years	> 5 years
Non-derivative financial liabilities							
Deposits from customers	(834,283,843)	(834,580,063)	(786,759,743)	(33,294,855)	(14,525,465)	-	-
Sharia deposits	(1,151,652)	(1,151,653)	(1,151,653)	-	-	-	-
Deposits from other banks	(10,163,163)	(10,163,231)	(10,099,076)	(64,055)	(100)	-	-
Acceptance payables	(4,400,045)	(4,400,045)	(1,633,103)	(1,637,031)	(1,071,440)	(58,471)	-
Securities sold under agreements to repurchase	-	(222)	(222)	-	-	-	-
Debt securities issued	(590,821)	(682,048)	-	(12,551)	(147,653)	(521,844)	-
Borrowings	(1,307,298)	(1,307,421)	(801,731)	-	(374,596)	(131,094)	-
Estimated losses from commitments and contingencies	(3,537,741)	(3,537,741)	(295,858)	(645,249)	(1,846,960)	(740,524)	(9,150)
Other liabilities	(4,697,120)	(4,697,120)	(4,346,976)	(31,069)	(39,724)	(186,019)	(93,332)
Subordinated bonds	(500,000)	(509,296)	(9,296)	-	-	(435,000)	(65,000)
	(860,631,683)	**(861,028,840)**	**(805,097,658)**	**(35,684,810)**	**(18,005,938)**	**(2,072,952)**	**(167,482)**
Derivative financial liabilities							
Financial liabilities at fair value through profit or loss:	(138,757)						
Outflow		(6,840,200)	(3,236,520)	(3,466,803)	(136,877)	-	-
Inflow		6,702,881	3,170,013	3,400,383	132,485	-	-
Other liabilities	(1,690)	(1,690)	(1,690)	-	-	-	-
	(140,447)	**(139,009)**	**(68,197)**	**(66,420)**	**(4,392)**	**-**	**-**
Administrative accounts							
Unused credit facilities to customers - committed		(183,309,072)	(183,309,072)	-	-	-	-
Unused credit facilities to other banks - committed		(2,209,700)	(2,209,700)	-	-	-	-
Irrevocable Letters of Credit facilities		(9,448,748)	(3,119,611)	(5,162,011)	(1,161,222)	(5,904)	-
Bank guarantees issued to customers		(15,748,872)	(1,733,840)	(2,498,341)	(9,245,606)	(2,271,085)	-
		(210,716,392)	(190,372,223)	(7,660,352)	(10,406,828)	(2,276,989)	-
	(860,772,130)	**(1,071,884,241)**	**(995,538,078)**	**(43,411,582)**	**(28,417,158)**	**(4,349,941)**	**(167,482)**

The tables above were prepared based on remaining contractual maturities of the financial liabilities and irrevocable Letters of Credit facility, while for issued guarantee contracts and unused committed credit facility were based on its earliest possible contractual maturity. The Bank's and Subsidiaries' expected cash flows from these instruments vary significantly from the above analysis. For example, current accounts and saving accounts are expected to have a stable or increasing balance, or unused committed credit facility to customers/other banks are not all expected to be drawn down immediately.

The nominal inflow and outflow disclosed in the above table represents the contractual undiscounted cash flows relating to the principal and interest on the financial liabilities or commitments. The disclosure for derivatives shows a gross inflow and outflow amount for derivatives that have simultaneous gross settlement (e.g., foreign currency forward).

Analysis on the carrying value of financial assets and liabilities based on remaining contractual maturities as of 31 December 2021 and 2020 are disclosed in Note 45.

44. FINANCIAL RISK MANAGEMENT (continued)

e. Market risk management

i. Foreign exchange risk

The Bank conducts foreign currency trading in accordance with its internal policies and regulations from Bank Indonesia regarding Net Open Position ("NOP"). In managing its foreign exchange risk, the Bank centralises the management of its NOP at the Treasury Division, which consolidates daily NOP reports from all branches. In general, each branch is required to square its foreign exchange risk at the end of each business day, although there is a NOP tolerance limit set for each branch depending on the volume of its foreign exchange activity. The Bank prepares its daily NOP report which combines the NOP from consolidated statements of financial position and administrative accounts. Bank has considered Domestic Non delivery Forward (DNDF) transaction as part of NOP report.

The Bank's revenue from foreign currency trading is mainly obtained from customer-related transactions and sometimes the Bank has NOP in certain amount to fulfill the customer's needs, in accordance with the Bank's internal guidelines. Trading for profit-taking purposes (proprietary trading) can only be performed for limited foreign currencies with small limits.

The Bank's foreign currency liabilities mainly consist of deposits and borrowings denominated in US Dollar. To comply with the NOP regulations, the Bank maintains its assets which consist of placements with other banks and loans receivable in USD.

To measure foreign exchange risk on trading book, the Bank uses Value at Risk ("VaR") method with Historical Simulation approach for the purpose of internal reporting, meanwhile for the purpose of Bank's Capital Adequacy Ratio ("CAR") report, the Bank used OJK standard method.

Bank's sensitivity towards foreign currency is taken into account by using NOP information translated to major foreign currency of the Bank, which is USD. The table below summarises the Bank's profit before tax sensitivity on changes of foreign exchange rate as of 31 December 2021 and 2020:

	Impact on profit before tax	
	+5%	-5%
31 December 2021	(7,870)	7,870
31 December 2020	(30,199)	30,199

Information about Bank's NOP as of 31 December 2021 and 2020 were disclosed in Note 46.

44. FINANCIAL RISK MANAGEMENT (continued)

e. Market risk management (continued)

ii. Interest rate risk

Interest Rate Risk in the Banking Book

The calculation of interest rate risk in the banking book ("IRRBB") uses two perspectives, which are the economic value perspective and the earnings perspective. It is intended so the Bank can identify risks more accurately and perform appropriate corrective actions.

To mitigate IRRBB, the Bank has set nominal limits for fixed rate loans and banking book securities, IRRBB limits and pricing strategies.

The measurement of IRRBB using 2 (two) methods is in accordance to Circular Letter of OJK No. 12/SEOJK.03/2018 regarding the Implementation of Risk Management and Standard Approach for Risk Measurement of Interest Rate Risk in Banking Book for Conventional Banks:

a. Measurement based on the changes in the economic value of equity, which measures the impact of changes in interest rates on the economic value of Bank equity; and
b. Measurement based on the changes in net interest income, which measures the impact of changes in interest rates on the Bank's earnings.

The Bank measures IRRBB for significant currencies, which are IDR and USD. In total of IRRBB, the maximum negative (absolute) value of the two currencies is aggregated.

Interest Rate Risk in the Trading Book

The risk measurement is performed on Rupiah and USD which are then reported to ALCO. To measure interest rate risk on the trading book, the Bank uses VaR method with Historical Simulation approach for internal reporting purposes, while for the Minimum Capital Adequacy Ratio purpose, the Bank uses OJK's standard approach.

Cash flow interest rate risk is the risk that future cash flow from financial instruments fluctuates due to the movement in market interest rates. Fair value interest rate risk is the risk that the fair value of financial instruments fluctuates due to the movement in market interest rates. The Bank has exposure to the volatility in market interest rates both to the fair value risk and cash flows risk. To mitigate this risk, the Board of Directors have set VaR limits for trading book, which are monitored by the Risk Management Unit on a daily basis.

The Subsidiary is exposed to interest rate risk arising from consumer financing receivables, factoring receivables, other receivables, the issuance of fixed rate bonds payable. The Subsidiary manages the interest rate risk by diversifying its financing sources to find the most suitable fixed interest rate to minimise mismatch.

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44. FINANCIAL RISK MANAGEMENT (continued)

e. Market risk management (continued)

ii. Interest rate risk (continued)

Interest Rate Risk in the Trading Book (continued)

The table below summarises the Group financial assets and liabilities (not measured at fair value through profit or loss) at carrying amounts, categorised by the earlier of contractual re-pricing or maturity dates:

	2021						
	Floating interest rate		Fixed interest rate				
	Up to 3 months	> 3 months - 1 year	Up to 3 months	> 3 months - 1 year	More than 1 year	Non-interest bearing	Total
Financial assets							
Current accounts with Bank Indonesia	27,781,998	-	-	-	-	38,003,163	65,785,161
Current accounts with other banks - net	11,604,834	-	-	-	-	-	11,604,834
Placements with Bank Indonesia and other banks - net	-	-	-	81,535,191	5,613,814	-	87,149,005
Acceptance receivables - net	1,479,387	1,391,143	-	-	-	8,070,500	10,941,030
Bills receivable - net	-	-	6,311,972	-	-	-	6,311,972
Securities purchased under agreements to resell - net	-	-	135,884,779	11,180,082	-	-	147,064,861
Loans receivable - net	422,323,118	31,119,594	2,228,270	12,962,937	121,179,659	-	589,813,578
Consumer financing receivables - net	-	-	632,830	3,025,081	4,198,065	-	7,855,976
Finance lease receivables - net	-	-	25,687	33,657	24,801	-	84,145
Assets related to sharia transactions - *murabahah* receivables - net	-	-	-	-	-	1,234,433	1,234,433
Investment securities - net	10,155,265	-	29,064,724	21,568,455	162,718,940	725,032	224,232,416
Other assets	-	-	150,141	44,107	-	10,475,786	10,670,034
Total	**473,344,602**	**32,510,737**	**174,298,403**	**130,349,510**	**293,735,279**	**58,508,914**	**1,162,747,445**
Financial liabilities							
Deposits from customers	(764,594,031)	-	(189,549,234)	(14,463,479)	-	-	(968,606,744)
Sharia deposits	-	-	-	-	-	(1,620,039)	(1,620,039)
Deposits from other banks	(9,962,934)	-	(54,260)	-	-	-	(10,017,194)
Acceptance payables	-	-	-	-	-	(6,644,294)	(6,644,294)
Securities sold under agreements to resell - net	-	-	(77,021)	-	-	-	(77,021)
Debt securities issued	-	-	-	(482,149)	-	-	(482,149)
Borrowings	-	-	(198,700)	(715,265)	(62,260)	-	(976,225)
Estimated losses from commitments and contingencies	-	-	-	-	-	(3,239,171)	(3,239,171)
Other liabilities	-	-	-	-	-	(5,089,294)	(5,089,294)
Subordinated bonds	-	-	-	-	(500,000)	-	(500,000)
Total	**(774,556,965)**	**-**	**(189,879,215)**	**(15,660,893)**	**(562,260)**	**(16,592,798)**	**(997,252,131)**
Interest rate re-pricing gap	**(301,212,363)**	**32,510,737**	**(15,580,812)**	**114,688,617**	**293,173,019**	**41,916,116**	**165,495,314**

	2020						
	Floating interest rate		Fixed interest rate				
	Up to 3 months	> 3 months - 1 year	Up to 3 months	> 3 months - 1 year	More than 1 year	Non-interest bearing	Total
Financial assets							
Current accounts with Bank Indonesia	24,669,882	-	-	-	-	2,812,296	27,482,178
Current accounts with other banks - net	11,972,409	-	-	-	-	-	11,972,409
Placements with Bank Indonesia and other banks - net	-	-	-	45,192,474	2,258,416	-	47,450,890
Acceptance receivables - net	1,917,517	1,324,375	-	-	-	4,902,951	8,144,843
Bills receivable - net	-	-	8,091,013	-	-	-	8,091,013
Securities purchased under agreements to resell - net	-	-	125,466,792	21,352,457	-	-	146,819,249
Loans receivable - net	389,070,986	50,041,381	1,798,548	18,180,442	88,552,309	-	547,643,666
Consumer financing receivables - net	-	-	539,560	2,971,884	4,094,490	-	7,605,934
Finance lease receivables - net	-	-	29,429	35,148	35,722	-	100,299
Assets related to sharia transactions - *murabahah* receivables - net	-	-	-	-	-	1,333,825	1,333,825
Investment securities - net	9,453,045	-	3,601,249	31,946,157	146,869,922	682,728	192,553,101
Other assets	-	-	126,847	1,480	-	10,277,339	10,405,666
Total	**437,083,839**	**51,365,756**	**139,653,438**	**119,680,042**	**241,810,859**	**20,009,139**	**1,009,603,073**

44. FINANCIAL RISK MANAGEMENT (continued)

e. Market risk management (continued)

ii. Interest rate risk (continued)

Interest Rate Risk in the Trading Book (continued)

The table below summarises the Group financial assets and liabilities (not measured at fair value through profit or loss) at carrying amounts, categorised by the earlier of contractual re-pricing or maturity dates: (continued)

	2020						
	Floating interest rate		Fixed interest rate				
	Up to 3 months	> 3 months - 1 year	Up to 3 months	> 3 months - 1 year	More than 1 year	Non-interest bearing	Total
Financial liabilities							
Deposits from customers	(642,145,952)	-	(173,241,158)	(18,896,733)	-	-	(834,283,843)
Sharia deposits	-	-	-	-	-	(1,151,652)	(1,151,652)
Deposits from other banks	(10,078,072)	-	(84,991)	(100)	-	-	(10,163,163)
Acceptance payables	-	-	-	-	-	(4,400,045)	(4,400,045)
Debt securities issued	-	-	-	(109,609)	(481,212)	-	(590,821)
Borrowings	-	-	(854,293)	(374,597)	(78,408)	-	(1,307,298)
Estimated losses from commitments and contingencies	-	-	-	-	-	(3,537,741)	(3,537,741)
Other liabilities	-	-	-	-	-	(4,698,810)	(4,698,810)
Subordinated bonds	-	-	-	-	(500,000)	-	(500,000)
Total	**(652,224,024)**	**-**	**(174,180,442)**	**(19,381,039)**	**(1,059,620)**	**(13,788,248)**	**(860,633,373)**
Interest rate re-pricing gap	**(215,140,185)**	**51,365,756**	**(34,527,004)**	**100,299,003**	**240,751,239**	**6,220,891**	**148,969,700**

Fundamental reforms to benchmark interest rates are being carried out globally, including the replacement of some Interbank Offered Rates (IBORs) with alternative interest rates (referred to as the 'IBOR reform'). The Group does not have significant exposure to IBOR on its financial instruments that will be reformed as part of this broad market initiative.

As of 31 December 2021, the Bank has a total notional principal exposure to the benchmark interest rate which is expected to be subject of the benchmark interest rate reform, amounting to Rp 8,099,841 for non-derivative assets, all of which are denominated in USD LIBOR. The Bank has excluded financial instruments that have the latest fixing date before 30 June 2023 on the assumption that these instruments do not require reform, due to the expectation that the benchmark IBOR with exposure to the Bank will be published at least until this date. The Bank is currently in the process of preparing contract negotiations with debtors.

The main risk facing the Group as a result of the IBOR reform is operational, e.g. renegotiation of loan contracts through bilateral negotiations with customers, renewal of contract terms, renewal of the system using the IBOR curve and revision of operational controls related to the reforms. The rate convention that will be used will take into account the characteristics of the product, both derivative and non-derivative assets, as well as see input and recommendations from representatives of financial associations and working groups in force, in order to be able to provide accurate prices and mitigate risks arising from interest rate risk.

f. Operational risk management

The Bank has Basic Policy of Operational Risk Management (“KMRO”) as the basic guideline for managing operational risk in all working units. The Bank’s operational risk management are outlined in Financial Services Authority Regulation (“POJK”) No. 18/POJK/03/2016 dated 16 March 2016 regarding the Implementation of Operational Risk Management for Domestic Banks. The Bank also has Basic Policy on Risk Management for the Use of Information Technology referring to POJK No. 38/POJK.03/2016 dated 1 December 2016 concerning the Implementation of Risk Management in the Use of Information Technology by Commercial Banks.

44. FINANCIAL RISK MANAGEMENT (continued)

f. Operational risk management (continued)

In line with the current rapid development of information technology and to support the government's efforts in dealing with the COVID-19 pandemic, the Bank continues to innovate digital banking products to provide better services to customers and increase the efficiency of internal work processes. To maintain security and convenience in transactions using digital products, the Bank also apply cyber risk security for each implementation and development of bank digital products. Each new product/activity development plan will first go through a risk management process and the Bank has a process to ensure that the new product/activity has adequate risk control/mitigation in order to minimize risks that may arise from the product/activity so that it does not significantly affects the Bank's risk profile. Risk management for new products/activities is carried out based on internal regulations that refer to regulatory provisions.

Furthermore, the Bank has qualified infrastructure to support implementation of operational risk management, named Operational Risk Management Information System ("ORMIS"), which consists of three modules. The modules are Risk and Control Self Assesstment ("RCSA"), Loss Event Database ("LED"), and Key Risk Indicator ("KRI"). This web-based application can be used by all working units to help them in managing operational risk. In order to make implementation of operational risk management is more effective and efficient, the bank continuously enhance the ORMIS in accordance with the latest bank operational activities.

Risk and Control Self Assessment ("RCSA")

RCSA aims to improve the awareness culture in managing operational risk to improve risk control of each employee in conducting their daily activities so it can minimize operational risk loss.

RCSA is conducted regularly in all working units (branches and head office) that are significantly exposed to operational risk.

The Bank regularly reviews and revalidates operational risk that may occur in working unit and also assess impact and likelihood grading that is used for RCSA so that the assessment of operational risk can provide more precise overview of activities and risk profiles of each working unit and bankwide.

Loss Event Database ("LED")

LED is used to gather operational risk loss data from all working units. The data is then used by the Bank as a database to calculate operational risk capital reserves using a standard approach. On the other hand, LED data is used to analyze and monitor operational risk events to take action immediately and minimize loss.

The Bank always conducts an independent review of operational risk loss data comprehensively to maintain the validity of data which are provided by working units.

44. FINANCIAL RISK MANAGEMENT (continued)

f. Operational risk management (continued)

Key Risk Indicator ("KRI")

KRI can provide an early warning sign of increasing operational risk in a working unit. Whenever there is an increase in risk, the system will send a notification to Risk Manager, so they can immediately take necessary actions to minimize operational risk that may occur.

The Bank regularly reviews and revalidates KRI parameters and thresholds to ensure KRI effectiveness in providing early warning signs of increased operational risk in working units.

The Bank presents implementation of operational risk management to working units and conducts Risk Awareness Program to embed and enhance the awareness culture in managing operational risk in working units including risk awareness of information technology and system security. In addition, the bank also conducts regular security awareness socialization to customers to increase awareness in conducting digital banking transactions.

In anticipating the impact of the COVID-19 Pandemic and supporting government policies, several things the Bank has done include:

- Dissemination of information regarding the COVID-19 to employees, appeals to anticipate the spread of COVID-19, and preventive actions that can be taken. In addition, a call center is also provided as a means for employees who need information related to COVID-19.
- Safeguarding the environment/work area for employees and customers, among others, requiring the use of masks, taking body temperature measurements, providing hand sanitizers, implementing social distancing, vaccinating COVID-19 for employees and their families, etc.
- Arrangements for office activities, such as implementing split operations, working from home, conducting meetings/training via conference calls/video conferences, adjusting service hours, setting employee working hours, etc. The regulation of office activities is carried out while still implementing the necessary mitigation measures to minimize the risks that may arise from the implementation of the work from home ("WFH") policy, as well as from changes to other internal work processes.

g. Consolidated risk management

In accordance with Financial Services Authority Regulation ("POJK") No. 38/POJK.03/2017 dated 12 July 2017 regarding the Implementation of Consolidated Risk Management for Banks with Control over Subsidiaries, the Bank is required to implement consolidated risk management.

44. FINANCIAL RISK MANAGEMENT (continued)

g. Consolidated risk management (continued)

Implementation of consolidated risk management in the Bank is performed based on the above-mentioned Financial Services Authority regulation, including:

- Active supervision of Board of Commissioners and Board of Directors;
- Adequate policies and procedures and setting limits;
- Adequacy of the process of identification, measurement, monitoring and risk control, as well as risk management information system; and
- A comprehensive internal control system.

By refering to the concept for implementation of consolidated risk management, the implementation of risk management framework in Subsidiaries has been indirectly monitored and examined by the Bank's management.

In accordance with Financial Services Authority Regulation ("POJK") No. 17/POJK.03/2014 dated 19 November 2014 regarding the Implementation of Integrated Risk Management for Financial Conglomeration, a financial conglomeration should implement a comprehensive and effective integrated risk management, in this case the Bank as the Main Entity is obliged to integrate the implementation of risk management within the financial conglomeration.

Referring to the implementation of integrated risk management concept, implementation of tasks and responsibilities of Integrated Risk Management Working Unit is one of the functions of the existing Risk Management Working Unit. In performing their duties, Integrated Risk Management Working Unit coordinates with working units that conduct Risk Management function on the respective Financial Service Institution ("LJK") in Subsidiaries financial conglomeration.

In addition to implement risk management in accordance with the regulations of their respective regulators, Subsidiaries have also implemented risk management in line with the implementation of risk management in the Main Entity. The purpose of implementing risk management in Subsidiaries is to provide added value and increase the competitiveness of companies, considering this is one of the fulfillments of the Bank's compliance with regulations and international standard practices.

In order to implement of integrated risk management effectively, the Bank also has an Accounting Information System and Risk Management System that can identify, measure and monitor the business risks of the financial conglomeration.

The Bank as the Main Entity has:

1. Formed Integrated Risk Management Committee ("KMRT") with the aim of ensuring that the risk management framework has provided adequate protection to all Bank's and Subsidiaries' risks in integrated manner;
2. Compiled Basic Policy of Integrated Risk Management ("KDMRT");
3. Compiled several policies related to the implementation of Integrated Risk Management, including policies governing integrated capital, intra-group transactions, Integrated Risk Profile Reports and others; and
4. Submitted to OJK:
   a. Reports regarding the Main Entity and LJK included as members of the financial conglomeration to the OJK.
   b. Integrated Risk Profile Report.
   c. Integrated Capital Sufficiency Report.
   d. Report on Changes in Members of the Financial Conglomerate.

In addition, the financial conglomerate has performed an integrated Stress Test to ensure that capital and liquidity at the level of each entity and in an integrated manner are still adequate in dealing with the worst scenario (stress).

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45. MATURITY GAP OF FINANCIAL ASSETS AND LIABILITIES

The following table summarises the maturity gap profile of the Group financial assets and liabilities based on the remaining period until the contractual maturity date as of 31 December 2021 and 2020:

	2021						
	Up to 1 month	> 1 - 3 months	> 3 months - 1 years	> 1 - 5 years	More than 5 years	No contractual maturity	Total
Financial assets							
Cash	-	-	-	-	-	23,615,635	23,615,635
Current accounts with Bank Indonesia	13,725,636	-	-	-	-	52,059,525	65,785,161
Current accounts with other banks - net	11,604,834	-	-	-	-	-	11,604,834
Placement with Bank Indonesia and other banks - net	60,115,820	22,166,337	4,866,848	-	-	-	87,149,005
Financial assets at fair value through profit or loss	525,301	471,243	690,901	378,991	380,727	-	2,447,163
Acceptance receivables - net	3,514,372	4,408,190	3,013,704	4,764	-	-	10,941,030
Bills receivable - net	2,021,476	2,585,827	1,704,669	-	-	-	6,311,972
Securities purchased under agreements to resell - net	104,004,396	32,047,756	11,012,709	-	-	-	147,064,861
Loans receivable	35,523,588	46,197,974	165,234,204	192,748,704	183,127,067	-	622,831,537
Less:							
Allowance for impairment losses and deferred provision and commission income							(33,017,959)
Consumer financing receivable - net	131,663	188,203	840,526	6,170,439	525,145	-	7,855,976
Finance lease receivable - net	801	2,126	11,786	69,432	-	-	84,145
Assets related to sharia transactions - *murabahah* receivables - net	363	2,033	36,754	780,607	414,676	-	1,234,433
Investment securities - net	27,768,313	13,727,735	19,361,372	112,913,191	49,736,773	725,032	224,232,416
Other assets - net	5,297,339	225,952	651,134	2,423,993	1,573,557	498,059	10,670,034
	264,233,902	**122,023,376**	**207,424,607**	**315,490,121**	**235,757,945**	**76,898,251**	**1,188,810,243**
Financial liabilities							
Deposits from customers	(924,916,737)	(29,341,495)	(14,348,512)	-	-	-	(968,606,744)
Sharia deposits	(1,620,039)	-	-	-	-	-	(1,620,039)
Deposits from other banks	(10,011,062)	(6,132)	-	-	-	-	(10,017,194)
Financial liabilities at fair value through profit or loss	(29,748)	(13,454)	(3,495)	(8,465)	-	-	(55,162)
Securities sold under agreement to repurchase	(77,021)	-	-	-	-	-	(77,021)
Acceptance payables	(2,402,398)	(2,909,375)	(1,327,680)	(4,841)	-	-	(6,644,294)
Debt securities issued	-	-	(482,149)	-	-	-	(482,149)
Borrowings	(149,303)	(20,000)	(724,900)	(82,022)	-	-	(976,225)
Estimated losses from commitments and contingencies	(239,738)	(593,086)	(1,875,848)	(518,958)	(11,541)	-	(3,239,171)
Other liabilities	(4,734,747)	(23,980)	(23,027)	(250,057)	(57,483)	-	(5,089,294)
Subordinated bonds	-	-	-	(435,000)	(65,000)	-	(500,000)
	(944,180,793)	**(32,907,522)**	**(18,785,611)**	**(1,299,343)**	**(134,024)**	**-**	**(997,307,293)**
Net position	**(679,946,891)**	**89,115,854**	**188,638,996**	**314,190,778**	**235,623,921**	**76,898,251**	**191,502,950**

45. MATURITY GAP OF FINANCIAL ASSETS AND LIABILITIES (continued)

The following table summarises the maturity gap profile of the Group financial assets and liabilities based on the remaining period until the contractual maturity date as of 31 December 2021 and 2020: (continued)

	2020						
	Up to 1 month	> 1 - 3 months	> 3 months - 1 years	> 1 - 5 years	More than 5 years	No contractual maturity	Total
Financial assets							
Cash	-	-	-	-	-	24,322,335	24,322,335
Current accounts with Bank Indonesia	11,582,035	-	-	-	-	15,900,143	27,482,178
Current accounts with other banks - net	11,972,405	-	-	-	-	4	11,972,409
Placement with Bank Indonesia and other banks - net	31,361,728	13,831,250	2,257,912	-	-	-	47,450,890
Financial assets at fair value through profit or loss	450,720	570,718	94,589	629,636	1,190,582	-	2,936,245
Acceptance receivables - net	2,306,045	3,113,125	2,668,926	56,747	-	-	8,144,843
Bills receivable - net	2,193,037	3,594,713	2,303,263	-	-	-	8,091,013
Securities purchased under agreements to resell - net	89,661,270	39,288,323	17,869,656	-	-	-	146,819,249
Loans receivable	28,681,293	56,624,936	160,373,922	167,777,633	161,879,578	-	575,337,362
Less:							
Allowance for impairment losses and deferred provision and commission income							(27,693,696)
Consumer financing receivable - net	99,899	134,492	1,027,650	5,449,533	894,360	-	7,605,934
Finance lease receivable - net	3,786	3,979	11,338	81,196	-	-	100,299
Assets related to sharia transactions - *murabahah* receivables - net	334	4,198	47,573	729,158	552,562	-	1,333,825
Investment securities - net	12,760,365	124,280	32,268,395	93,604,777	53,112,556	682,728	192,553,101
Other assets - net	4,949,607	256,557	1,015,254	2,137,716	1,725,228	321,304	10,405,666
	196,022,524	**117,546,571**	**219,938,478**	**270,466,396**	**219,354,866**	**41,226,514**	**1,036,861,653**
Financial liabilities							
Deposits from customers	(786,463,523)	(33,294,855)	(14,525,465)	-	-	-	(834,283,843)
Sharia deposits	(1,151,652)	-	-	-	-	-	(1,151,652)
Deposits from other banks	(10,099,008)	(64,055)	(100)	-	-	-	(10,163,163)
Financial liabilities at fair value through profit or loss	(69,231)	(64,916)	(4,610)	-	-	-	(138,757)
Securities sold under agreement to repurchase	-	-	-	-	-	-	-
Acceptance payables	(1,633,103)	(1,637,031)	(1,071,440)	(58,471)	-	-	(4,400,045)
Debt securities issued	-	-	(109,609)	(481,212)	-	-	(590,821)
Borrowings	(801,608)	-	(374,596)	(131,094)	-	-	(1,307,298)
Estimated losses from commitments and contingencies	(295,858)	(645,249)	(1,846,960)	(740,524)	(9,150)	-	(3,537,741)
Other liabilities	(4,348,666)	(31,069)	(39,724)	(186,019)	(93,332)	-	(4,698,810)
Subordinated bonds	-	-	-	(435,000)	(65,000)	-	(500,000)
	(804,862,649)	**(35,737,175)**	**(17,972,504)**	**(2,032,320)**	**(167,482)**	**-**	**(860,772,130)**
Net position	**(608,840,125)**	**81,809,396**	**201,965,974**	**268,434,076**	**219,187,384**	**41,226,514**	**176,089,523**

46. NET OPEN POSITION

The Bank's net foreign exchange positions (Net Open Position or "NOP") as of 31 December 2021 and 2020 were calculated based on prevailing Bank Indonesia Regulations. Based on those regulations, banks are required to maintain the NOP (including all domestic and overseas branches) at the maximum of 20% (twenty percent) of capital.

The aggregate NOP represents the sum of the absolute values of (i) the net difference between assets and liabilities denominated in each foreign currency and (ii) the net difference of receivables and liabilities of both commitments and contingencies recorded in the administrative account (administrative account transactions) denominated in each foreign currency, which are all stated in Rupiah. The NOP for statement of financial position represents the sum of the net differences of assets and liabilities on the consolidated statements of financial position for each foreign currency, which are all stated in Rupiah.

The Bank's NOP as of 31 December 2021 and 2020 were as follows:

	2021		
	NOP for statement of financial position (net difference between assets and liabilities)	**Net difference between receivables and liabilities in administrative accounts**	**Overall NOP (absolute amount)**
USD	56,819,603	(56,942,919)	123,316
SGD	36,899	(31,797)	5,102
AUD	(22,173)	21,805	368
HKD	(8,527)	10,693	2,166
GBP	7,064	(6,353)	711
EUR	(18,999)	19,330	331
JPY	209,939	(209,179)	760
CAD	11,455	(10,029)	1,426
CHF	8,933	(7,193)	1,740
DKK	(31,163)	34,163	3,000
MYR	7,982	-	7,982
NZD	5,167	(4,866)	301
SAR	14,673	(14,246)	427
SEK	1,762	(1,435)	327
CNY	(225,589)	231,458	5,869
THB	6,613	(4,285)	2,328
Others	1,250	-	1,250
Total			**157,404**
Total capital (Note 47)			**188,505,072**
Percentage of NOP to capital			0.08%

46. NET OPEN POSITION (continued)

The Bank's NOP as of 31 December 2021 and 2020 were as follows: (continued)

	2020		
	NOP for statement of financial position (net difference between assets and liabilities)	Net difference between receivables and liabilities in administrative accounts	Overall NOP (absolute amount)
USD	35,239,152	(35,820,282)	581,130
SGD	28,872	(23,109)	5,763
AUD	(2,435)	2,151	284
HKD	62,769	(61,640)	1,129
GBP	49	1,901	1,950
EUR	(38,455)	39,122	667
JPY	64,671	(62,643)	2,028
CAD	4,403	(4,205)	198
CHF	2,515	-	2,515
DKK	867	-	867
MYR	715	-	715
NZD	5,729	(5,548)	181
SAR	23,406	(21,069)	2,337
SEK	237	-	237
CNY	(72,799)	75,343	2,544
THB	574	-	574
Others	857	-	857
Total			**603,976**
Total capital (Note 47)			**174,351,119**
Percentage of NOP to capital			0.35%

47. CAPITAL MANAGEMENT

The primary objective of the Bank's capital management policy is to ensure that the Bank has a strong capital to support the Bank's current business expansion strategy and to sustain future development of the business, to meet regulatory capital adequacy requirements and also to ensure the efficiency of the Bank's capital structure.

The Bank prepares the Capital Plan based on assessment of and review over the capital situation in terms of the legal capital adequacy requirement, combined with current economic outlook assesment and the result of stress testing method. The Bank will continue to link financial goals and capital adequacy to risk appetite through the capital planning process and stress testing and assess the businesses based on Bank's capital and liquidity requirements.

The Bank's capital needs are also planned and discussed on a routine basis, supported by data analysis.

The Capital Plan is prepared by the Board of Directors as part of the Bank's Business Plan and approved by the Board of Commissioners. This plan is expected to ensure an adequate level of capital optimum capital structure.

47. CAPITAL MANAGEMENT (continued)

Based on BI Regulation No. 8/6/PBI/2006 dated 30 January 2006 and BI Circular Letter No. 8/27/DPNP dated 27 November 2006 requires all banks to meet Capital Adequacy Ratio ("CAR") requirements for the bank on an individual and consolidated basis. The calculation of minimum CAR on consolidated basis is performed by calculating capital and Risk-Weighted Assets ("RWA") based on risks from consolidated financial statements as provided in the prevailing Bank Indonesia Regulations.

BI Circular Letter No. 11/3/DPNP dated 27 January 2009 requires all banks in Indonesia with certain qualification to take into account operational risk in the CAR calculation.

The Bank is required to provide minimum capital in accordance with risk profile as of 31 December 2021 and 2020 based on Financial Services Authority Regulation No. 11/POJK.03/2016 dated 2 February 2016 regarding the Minimum Capital Requirement for Commercial Banks.

The Bank calculates its capital requirements based on the prevailing OJK Regulations, where the regulatory capital consisted of two tiers:

- Core Capital (Tier 1), which includes:
  1. Common Equity (CET 1), which includes issued and fully paid-up capital (after deduction of treasury stock), additional paid-up capital, allowable non-controlling interest and deductions from Common Equity.
  2. Additional Core Capital

- Supplementary Capital (Tier 2), which includes capital instrument in form of shares or other allowable instruments, agio or disagio from supplementary capital issuance, required general allowance for productive assets (maximum of 1.25% RWA credit risk), specific reserve and deductions from tier 2 capital.

The CAR as of 31 December 2021 and 2020, calculated in accordance with the prevailing regulations, taking into account the credit risk, market risk and operational risk, were as follows:

	2021		2020	
	Bank	Consolidated	Bank	Consolidated
I. Core Capital (Tier 1)	181,159,527	196,114,396	167,501,695	179,945,482
II. Supplementary Capital (Tier 2)	7,345,545	7,506,825	6,849,424	7,008,417
Total Capital	**188,505,072**	**203,621,221**	**174,351,119**	**186,953,899**
Risk-Weighted Assets based on risk profile				
RWAs Considering Credit Risk	611,726,273	627,842,325	562,879,953	576,263,253
RWAs Considering Market Risk	3,511,147	4,287,068	2,382,478	2,211,446
RWAs Considering Operational Risk	119,284,741	126,159,374	109,705,586	116,669,286
Total RWAs	**734,522,161**	**758,288,767**	**674,968,017**	**695,143,985**

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47. CAPITAL MANAGEMENT (continued)

The CAR as of 31 December 2021 and 2020, calculated in accordance with the prevailing regulations, taking into account the credit risk, market risk and operational risk, were as follows: (continued)

	2021 (continued)		**2020** (continued)	
	Bank	**Consolidated**	**Bank**	**Consolidated**
Minimum Capital Requirement based on risk profile	**9.99%**	**9.99%**	**9.99%**	**9.99%**
CAR ratio				
CET 1 ratio	24.66%	25.86%	24.82%	25.89%
Tier 1 ratio	24.66%	25.86%	24.82%	25.89%
Tier 2 ratio	1.00%	0.99%	1.01%	1.01%
CAR ratio	**25.66%**	**26.85%**	**25.83%**	**26.89%**
CET 1 for Buffer	**15.67%**	**16.86%**	**15.84%**	**16.90%**

	2021		**2020**	
	Bank	**Consolidated**	**Bank**	**Consolidated**
Regulatory Minimum Capital Requirement Allocation				
From CET 1	8.99%	9.00%	8.98%	8.98%
From AT 1	0.00%	0.00%	0.00%	0.00%
From Tier 2	1.00%	0.99%	1.01%	1.01%
Regulatory Buffer percentage required by Bank				
Capital Conservation Buffer	2.500%	2.500%	2.500%	2.500%
Countercyclical Buffer	0.000%	0.000%	0.000%	0.000%
Capital Surcharge for Systemic Bank	2.500%	2.500%	2.500%	2.500%

48. NON-CONTROLLING INTEREST

The movement of non-controlling interest in net assets of Subsidiaries was as follows:

	2021	**2020**
Balance, beginning of year	118,383	100,225
Non-controlling interest portion of Subsidiaries net profit during the year	17,499	16,000
Increase of non-controlling interest from other comprehensive income of Subsidiaries during the year	290	2,158
Balance, end of year	**136,172**	**118,383**

49. TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties	Nature of relationship	Nature of transaction
PT Dwimuria Investama Andalan	Shareholder	Deposits from customers
Dana Pensiun BCA	Employer pension fund	Pension fund contribution, deposits from customers
Konsorsium Iforte HTS	Owned by the same ultimate shareholder	Deposits from customers
PT Adiwisesa Mandiri Building Product Indonesia	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Agra Bareksa Indonesia	Owned by the same ultimate shareholder	Deposits from customers
PT Agra Primera Plantation	Owned by the same ultimate shareholder	Deposits from customers
PT Akar Inti Teknologi	Owned by the same ultimate shareholder	Deposits from customers
PT Alpha Merah Kreasi	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Altius Bahari Indonesia	Owned by the same ultimate shareholder	Deposits from customers
PT Alto Halodigital International	Owned by the same ultimate shareholder	Deposits from customers
PT Alto Network	Owned by the same ultimate shareholder	Deposits from customers
PT Andil Bangunsekawan	Owned by the same ultimate shareholder	Deposits from customers
PT Angkasa Komunikasi Global Utama	Owned by the same ultimate shareholder	Deposits from customers
PT Ansvia	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Ardijaya Karya Appliances Product Manufacturing	Owned by the same ultimate shareholder	Deposits from customers
PT Arta Karya Adhiguna	Owned by the same ultimate shareholder	Deposits from customers
PT Artha Dana Teknologi	Owned by the same ultimate shareholder	Deposits from customers
PT Artha Mandiri Investama	Owned by the same ultimate shareholder	Deposits from customers
PT Bahtera Maju Selaras	Owned by the same ultimate shareholder	Deposits from customers
PT Bangun Media Indonesia	Owned by the same ultimate shareholder	Deposits from customers
PT Bhumi Mahardika Jaya	Owned by the same ultimate shareholder	Deposits from customers
PT Bukit Muria Jaya	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Bukit Muria Jaya Estate	Owned by the same ultimate shareholder	Deposits from customers
PT Bukit Muria Jaya Karton	Owned by the same ultimate shareholder	Loans receivable
PT Caturguwiratna Sumapala	Owned by the same ultimate shareholder	Deposits from customers
PT Cipta Karya Bumi Indah	Owned by the same ultimate shareholder	Deposits from customers
PT Cipta Teknologi Cerdas	Owned by the same ultimate shareholder	Deposits from customers
PT Ciptakreasi Buana Persada	Owned by the same ultimate shareholder	Deposits from customers

49. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Related parties	Nature of relationship	Nature of transaction
PT Darta Media Indonesia	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Daya Cipta Makmur	Owned by the same ultimate shareholder	Deposits from customers
PT Daya Maju Lestari	Owned by the same ultimate shareholder	Deposits from customers
PT Digital Otomotif Indonesia	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Digital Startup Nusantara	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Djarum	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Dwi Cermat Indonesia	Owned by the same ultimate shareholder	Deposits from customers
PT Dwi Putri Selaras	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Dynamo Media Network	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Ecogreen Oleochemicals	Owned by the same ultimate shareholder	Deposits from customers, letter of credits, bank guarantee issued to customers
PT Energi Batu Hitam	Owned by the same ultimate shareholder	Loans receivable, deposits from customers, bank guarantee issued to customers
PT Fajar Minera	Owned by the same ultimate shareholder	Deposits from customers
PT Fajar Surya Perkasa	Owned by the same ultimate shareholder	Deposits from customers
PT Fajar Surya Swadaya	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Farindo Investama Indonesia	Owned by the same ultimate shareholder	Deposits from customers
PT Fira Makmur Sejahtera	Owned by the same ultimate shareholder	Deposits from customers
PT Fokus Solusi Proteksi	Owned by the same ultimate shareholder	Deposits from customers
PT Futami Food & Beverages	Owned by the same ultimate shareholder	Deposits from customers
PT Gajah Merah Terbang	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT General Buditekindo	Owned by the same ultimate shareholder	Loans receivable, deposits from customers, bank guarantee issued to customers
PT Global Dairi Alami	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Global Digital Niaga	Owned by the same ultimate shareholder	Loans receivable, deposits from customers, bank guarantee issued to customers
PT Global Digital Prima	Owned by the same ultimate shareholder	Deposits from customers
PT Global Digital Ritelindo	Owned by the same ultimate shareholder	Deposits from customers
PT Global Distribusi Nusantara	Owned by the same ultimate shareholder	Deposits from customers
PT Global Distribusi Paket	Owned by the same ultimate shareholder	Deposits from customers
PT Global Distribusi Pusaka	Owned by the same ultimate shareholder	Deposits from customers, bank guarantee issued to customers

49. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Related parties	Nature of relationship	Nature of transaction
PT Global Fortuna Nusantara	Owned by the same ultimate shareholder	Deposits from customers
PT Global Infrastruktur Indonesia	Owned by the same ultimate shareholder	Deposits from customers
PT Global Kassa Sejahtera	Owned by the same ultimate shareholder	Deposits from customers
PT Global Media Visual	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Global Poin Indonesia	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Global Teknologi Niaga	Owned by the same ultimate shareholder	Deposits from customers
PT Global Tiket Network	Owned by the same ultimate shareholder	Loans receivable, deposits from customers, bank guarantee issued to customers
PT Global Visi Media	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Global Visitama Indonesia	Owned by the same ultimate shareholder	Deposits from customers
PT Globalnet Aplikasi Indotravel	Owned by the same ultimate shareholder	Deposits from customers
PT Globalnet Sejahtera	Owned by the same ultimate shareholder	Deposits from customers
PT Gonusa Prima Distribusi	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Graha Padma Internusa	Owned by the same ultimate shareholder	Deposits from customers
PT Grand Indonesia	Owned by the same ultimate shareholder	Loans receivable, deposits from customers, bank guarantee issued to customers, office rental transactions
PT Grand Teknologi Indonesia	Owned by the same ultimate shareholder	Deposits from customers
PT Griya Karya Mandiri	Owned by the same ultimate shareholder	Deposits from customers
PT Griya Muria Kencana	Owned by the same ultimate shareholder	Deposits from customers
PT Griya Pamursita Pratama	Owned by the same ultimate shareholder	Deposits from customers
PT Hartono Istana Teknologi	Owned by the same ultimate shareholder	Loans receivable, deposits from customers, letter of credit
PT Hartono Plantation Indonesia	Owned by the same ultimate shareholder	Deposits from customers
PT Helpio Glovin Teknologi	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Iforte Global Internet	Owned by the same ultimate shareholder	Deposits from customers
PT Iforte Solusi Infotek	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Indo Paramita Sarana	Owned by the same ultimate shareholder	Deposits from customers
PT Intershop Prima Centre	Owned by the same ultimate shareholder	Deposits from customers
PT Kalimusada Motor	Owned by the same ultimate shareholder	Deposits from customers

49. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Related parties	Nature of relationship	Nature of transaction
PT Kecerdasan Buatan Indonesia	Owned by the same ultimate shareholder	Deposits from customers
PT Komet Infra Nusantara	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Kudos Istana Furniture	Owned by the same ultimate shareholder	Deposits from customers
PT Kumala Rimba Lestari	Owned by the same ultimate shareholder	Deposits from customers
PT Kumparan Kencana Electrindo	Owned by the same ultimate shareholder	Deposits from customers
PT Legal Tekno Digital	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Legian Paradise	Owned by the same ultimate shareholder	Deposits from customers
PT Lingkarmulia Indah	Owned by the same ultimate shareholder	Deposits from customers
PT Lintas Cipta Media	Owned by the same ultimate shareholder	Loans receivable, deposits from customers, bank guarantee issued to customers
PT Lunar Inovasi Teknologi	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Marga Sadhya Swasti	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Margo Hotel Development	Owned by the same ultimate shareholder	Deposits from customers
PT Margo Property Development	Owned by the same ultimate shareholder	Deposits from customers
PT Media Digital Historia	Owned by the same ultimate shareholder	Deposits from customers
PT Merah Cipta Media	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Mitra Media Integrasi	Owned by the same ultimate shareholder	Deposits from customers
PT Multigraha Lestari	Owned by the same ultimate shareholder	Deposits from customers
PT Nagaraja Lestari	Owned by the same ultimate shareholder	Deposits from customers
PT Nova Digital Perkasa	Owned by the same ultimate shareholder	Deposits from customers
PT Orbit Abadi Sakti	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Pradipta Mustika Cipta	Owned by the same ultimate shareholder	Deposits from customers
PT Prema Gandharva Asia	Owned by the same ultimate shareholder	Deposits from customers
PT Prima Top Boga	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Profesional Telekomunikasi Indonesia	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Promedia Punggawa Satu	Owned by the same ultimate shareholder	Deposits from customers

49. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Related parties	Nature of relationship	Nature of transaction
PT Promoland Indowisata	Owned by the same ultimate shareholder	Loans receivable, deposits from customers, bank guarantee issued to customers
PT Prosa Solusi Cerdas	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Puri Dibya Property	Owned by the same ultimate shareholder	Deposits from customers
PT Puri Zuqni	Owned by the same ultimate shareholder	Deposits from customers
PT Quattro International	Owned by the same ultimate shareholder	Deposits from customers
PT Resinda Prima Entertama	Owned by the same ultimate shareholder	Deposits from customers
PT Sapta Adhikari Investama	Owned by the same ultimate shareholder	Deposits from customers
PT Sarana Kencana Mulya	Owned by the same ultimate shareholder	Deposits from customers
PT Sarana Menara Nusantara Tbk	Owned by the same ultimate shareholder	Deposits from customers
PT Savoria Kreasi Rasa	Owned by the same ultimate shareholder	Deposits from customers, bank guarantee issued to customers
PT Seminyak Mas Propertindo	Owned by the same ultimate shareholder	Deposits from customers
PT Sentral Investama Andalan	Owned by the same ultimate shareholder	Deposits from customers
PT Sewu Nayaga Tembaya	Owned by the same ultimate shareholder	Deposits from customers
PT Silva Rimba Lestari	Owned by the same ultimate shareholder	Deposits from customers
PT Sineira Rimba Belantara	Owned by the same ultimate shareholder	Deposits from customers
PT Suarniaga Indonesia	Owned by the same ultimate shareholder	Deposits from customers
PT Sumber Kopi Prima	Owned by the same ultimate shareholder	Loans receivable, deposits from customers
PT Tricipta Mandhala Gumilang	Owned by the same ultimate shareholder	Deposits from customers
PT Trigana Putra Mandiri	Owned by the same ultimate shareholder	Deposits from customers
PT Verve Persona Estetika	Owned by the same ultimate shareholder	Deposits from customers
PT Wana Hijau Pesaguan	Owned by the same ultimate shareholder	Deposits from customers
Key management personnel	Bank's Board of Commissioners and Board of Directors	Loans receivable, deposits from customers, employee benefits
The Bank's controlling individuals and their family members	Shareholder	Loans receivable, deposits from customers

49. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

In the normal course of business, the Bank has transactions with related parties due to their common ownership and/or management. All transactions with related parties are conducted with agreed terms and conditions.

The details of significant balances and transactions with related parties that were not consolidated as of 31 December 2021 and 2020, and for the years then ended were as follows:

	2021		2020	
	Amount	Percentage to total	Amount	Percentage to total
Loans receivable*) (Note 13)	8,883,029	1.43%	5,263,656	0.91%
Right-of-use asset - net**) (Note 17)	248,556	1.12%	278,025	1.33%
Other assets***) (Note 19)	8,482	0.05%	8,368	0.05%
Deposits from customers (Note 20)	2,730,363	0.28%	1,628,726	0.20%
Unused credit facilities to customers (Note 29)	2,278,462	0.84%	2,832,981	1.12%
Letter of credit facilities to customers (Note 29)	37,274	0.30%	2,317	0.02%
Bank guarantee issued to customers (Note 29)	68,824	0.38%	119,910	0.76%
Interest and sharia income (Note 30)	267,164	0.41%	196,703	0.30%
Interest and sharia expenses (Note 31)	33,245	0.35%	51,719	0.46%
Contribution to pension plan (Note 35)	391,116	86.35%	380,336	85.86%
Rental expenses (Note 36)	13,398	1.32%	13,398	1.23%

*) Before allowance for impairment losses.
**) Represent right-of-use asset to PT Grand Indonesia.
***) Represent security deposits to PT Grand Indonesia.

Compensations for key management personnel of the Bank (Note 1e) were as follows:

	2021	2020
Short-term employee benefits (including tantiem)	608,910	637,370
Long-term employee benefits	42,234	38,032
Total	**651,144**	**675,402**

Rental agreement with PT Grand Indonesia

On 11 April 2006, the Bank signed a rental agreement with PT Grand Indonesia (a related party), in which the Bank agreed to lease, on a long-term basis, the office space from PT Grand Indonesia with a total area of 28,166.88 sqm at an amount of USD 35,631,103.20, including Value Added Tax ("VAT"), with an option to lease for long-term additional space of 3,264.80 sqm at an amount of USD 4,129,972, including VAT. This rental transaction was approved by the Board of Directors and Shareholders in the Bank's Extraordinary General Meeting of Shareholders on 25 November 2005 (the minutes of meeting was drawn up by Notary Hendra Karyadi, S.H., with Deed No. 11). This rental agreement started on 1 July 2007 and will end on 30 September 2035.

The Bank was required to pay an advance of USD 3,244,092.50 on 5 December 2005, including VAT and 10 (ten) installments of USD 3,238,701.07, including VAT, for the period of 15 April 2006 to 31 December 2006.

49. TRANSACTIONS AND BALANCES WITH RELATED PARTIES (continued)

Rental agreement with PT Grand Indonesia (continued)

As of 31 December 2006, the Bank had paid USD 32,392,402.13, including VAT and it was recorded as lease liability. On 2 January 2007, the Bank settled the payments (paid the tenth installment) amounting to USD 3,238,701.07, including VAT.

On 29 June 2007, the Bank paid the lease for additional space in the 28th and 29th floors of 3,264.80 sqm at an amount of USD 4,129,972, including VAT.

This agreement was notarised by Notary Hendra Karyadi, S.H., under Deed No. 14 dated 11 April 2006.

As of 31 December 2021 and 2020, right-of-use asset to PT Grand Indonesia amounted to Rp 248,556 and Rp 278,025, and of these amount, Rp 184,217 and Rp 197,614, respectively has been fully paid. The finance lease obligation to PT Grand Indonesia which was recorded on 31 December 2021 and 2020 were Rp 65,608 Rp 78,923, respectively.

On 24 October 2008, the Bank paid security deposits for additional space on the 30th (thirtieth) and 31st (thirty first) floor of 3,854.92 sqm at an amount of USD 208,165.68. This agreement was notarised in Deed No. 110 dated 22 May 2008 of Notary Dr. Irawan Soerodjo, S.H., M.Si.

Rental payment for the 30th (thirthieth) and 31st (thirty first) floor started on 1 August 2009, for which in accordance with the agreement between the Bank and PT Grand Indonesia, starting from the first rental payment date (1 August 2009), the Bank will make the rental payments on a quarterly basis until the lease expires.

On 19 July 2011, the Bank paid security deposits for additional space on the 32nd (thirty second) floor of 1,932.04 sqm at an amount of USD 118,801.46. This agreement was notarised in Deed No. 32 dated 12 September 2011 of Notary Lim Robbyson Halim, S.H., M.H., replacement of Notary Dr. Irawan Soerodjo, S.H., M.Si., Notary in Jakarta.

Rental payments for the 32nd (thirty second) floor have started on 1 September 2011, which is in accordance with the agreement between the Bank and PT Grand Indonesia, starting from the first lease payment date (1 September, 2011), the Bank will make rental payments every 3 (three) months until the lease ends.

On 22 June 2015 the Bank has paid a security deposit for the lease of additional space for the 33rd (thirty third) floor of 1,932.04 sqm at an amount of USD 231,844.80. This agreement was notarised in Deed No. 413 dated 30 June 2015 of Notary Dr. Irawan Soerodjo, S.H., M.Si., Notary in Jakarta.

Rental payment for the 33rd (thirty third) floor started on 1 September 2015, for which in accordance with the agreement between the Bank and PT Grand Indonesia, starting from the first rental payment date (1 September 2015), the Bank will make the rental payments on a quarterly basis until the lease expires.

On 20 June 2016, the Bank paid security deposits for additional space on the 36th (thirty sixth) floor of 390.76 sqm at an amount of Rp 517.

Rental payment for the 36th (thirty sixth) floor started on 1 September 2016, for which in accordance with the agreement between the Bank and PT Grand Indonesia, starting from the first rental payment date (1 September 2016), the Bank will make the rental payments on a quarterly basis until the lease expires.

50. NET PAYABLE RECONCILIATION

	2021			
	Subordinated bonds	Debt securities issued	Borrowings	Securities sold under agreements to repurchase
Net payable 31 December 2020	500,000	590,821	1,307,298	-
Cash flow:				
Payment of debt securities issued	-	(110,000)	-	-
Proceeds from borrowings	-	-	7,227,273	-
Payment of borrowings	-	-	(7,559,654)	-
Proceeds from securities sold under agreements to repurchase	-	-	-	674,374
Payment of securities sold under agreements to repurchase	-	-	-	(597,382)
Non-cash changes:				
Amortisation of deffered bonds issuance costs	-	1,328	-	-
Adjustment of foreign currency	-	-	1,308	29
Net payable 31 December 2021	**500,000**	**482,149**	**976,225**	**77,021**

	2020			
	Subordinated bonds	Debt securities issued	Borrowings	Securities sold under agreements to repurchase
Net payable 31 December 2019	500,000	1,347,523	2,332,870	113,249
Cash flow:				
Payment of debt securities issued	-	(762,000)	-	-
Proceeds from borrowings	-	-	29,096,721	-
Payment of borrowings	-	-	(30,118,379)	-
Proceeds from securities sold under agreements to repurchase	-	-	-	896,290
Payment of securities sold under agreements to repurchase	-	-	-	(1,031,679)
Non-cash changes:				
Amortisation of deffered bonds issuance costs	-	5,298	-	-
Adjustment of foreign currency	-	-	(3,914)	22,140
Net payable 31 December 2020	**500,000**	**590,821**	**1,307,298**	**-**

51. GUARANTEES ON THE OBLIGATIONS OF DOMESTIC BANKS

Based on Law No. 24 regarding Deposit Insurance Corporation ("LPS") dated 22 September 2004, effective since 22 September 2004, the LPS was established to provide guarantee on certain deposits from customers based on prevailing guarantee schemes, the amount of which is subject to change if they meet certain applicable schemes. The law was changed with the Government Regulation as the Replacement of Law No. 3 Year 2008, which was stipulated as a law since 13 January 2009 based on the Republic of Indonesia Law No. 7 Year 2009.

51. GUARANTEES ON THE OBLIGATIONS OF DOMESTIC BANKS (continued)

Based on the Government of Republic of Indonesia Regulation No. 66/2008 dated 13 October 2008 regarding the deposit amount guaranteed by LPS, as of 31 December 2021 and 2020, the deposit amount guaranteed by LPS for every customer in a bank was a maximum of Rp 2,000.

As of 31 December 2021 and 2020, the Bank was the participant of this guarantee scheme.

52. ACCOUNTING STANDARD ISSUED BUT NOT YET EFFECTIVE

Financial Accounting Standard Board of Indonesian Institute of Accountants (DSAK-IAI) has issued the following new standards, amendments and interpretations, but not yet effective for the financial year beginning 1 January 2021 as follows:

- Amendment to SFAS 22, “Business Combination”;
- Amendment to SFAS 57 “Provision, Contingent Liabilites, dan Contingent Assets regarding Onerous Contracts - The Cost of Fulfilling ”;
- Annual improvements SFAS 69 “Agriculture”;
- Annual improvements SFAS 71 “Financial Instruments”;
- Annual improvements SFAS 73 “Leases”.

The above standards will be effective on 1 January 2022.

- Amendment to SFAS 1 “Presentation of Financial Statement”;
- SFAS 25 "Accounting Policies, Changes in Accounting Estimates and Errors";
- Revision of SFAS 107 "Accounting for Ijarah";
- Amendment to SFAS 16 “Fixed Assets, regarding proceeds before intended use";
- Amendment to SFAS 46 “Deferred Tax on Assets and Liabilities arising from a Single Transaction”.

The above standard will be effective on 1 January 2023.

- SFAS 74 “Insurance Contract”;
- Amendment to SFAS 74 “Insurance Contracts on Initial Application of SFAS 74 and SFAS 71 – Comparative Information”.

The above standard will be effective on 1 January 2025.

As at the authorisation date of these consolidated financial statements, the Group is still evaluating the potential impact from the implementation of these new standards and the effect on the Group’s consolidated financial statements.

53. IMPACT OF THE IMPLEMENTATION OF SFAS 71 AND 73

The Group has adopted SFAS 71 and SFAS 73 as of 1 January 2020, the effect of this transition on these consolidated financial statements as of 1 January 2020 are as follows:

	Balance before adoption of SFAS 71 & 73	SFAS 71*)	SFAS 73	Balance after adoption of SFAS 71 & 73
ASSETS				
Cash	25,421,406	-	-	25,421,406
Current accounts with Bank Indonesia	47,904,674	-	-	47,904,674
Current accounts with other banks - net of allowance for impairment losses	10,521,687	(1,999)	-	10,519,688
Placements with Bank Indonesia and other banks - net of allowance for impairment losses	30,948,274	(3,972)	-	30,944,302
Financial assets at fair value through profit or loss	5,910,146	-	-	5,910,146
Acceptance receivables - net of allowance for impairment losses	9,492,755	(14,336)	-	9,478,419
Bills receivable - net of allowance for impairment losses	7,909,020	(2,156)	-	7,906,864
Securities purchased under agreements to resell - net of allowance for impairment losses	9,575,565	-	-	9,575,565
Loans receivable - net allowance for impairment losses	572,033,999	(5,775,063)	-	566,258,936
Consumer financing receivables - net of allowance for impairment losses	10,532,424	(17,180)	-	10,515,244
Finance lease receivables - net of allowance for impairment losses	149,428	1,444	-	150,872
Assets related to sharia transactions - net of allowance for impairment losses	5,499,287	-	-	5,499,287
Investment securities - net of allowance for impairment losses	142,982,705	(125,823)	-	142,856,882
Prepaid expenses	1,536,480	-	-	1,536,480
Prepaid tax	7,045	-	-	7,045
Fixed assets - net of accumulated depreciation	20,852,301	-	890,731	21,743,032
Intangible assets - net of accumulated amortisation	1,377,452	-	-	1,377,452
Deferred tax assets - net	3,184,290	1,550,970	-	4,735,260
Other assets - net of allowance for impairment losses	13,150,374	60,117	(703,721)	12,506,770
TOTAL ASSETS	**918,989,312**	**(4,327,998)**	**187,010**	**914,848,324**

*) Included in loans and other assets balances are the impact on initial implementation of SFAS 71 on the adjustment to the carrying value of (Rp 246,982) and Rp 58,369, respectively.

53. IMPACT OF THE IMPLEMENTATION OF SFAS 71 AND 73 (continued)

The Group has adopted SFAS 71 and SFAS 73 as of 1 January 2020, the effect of this transition on these consolidated financial statements as of 1 January 2020 are as follows: (continued)

	Balance before adoption of SFAS 71 & 73	SFAS 71*)	SFAS 73	Balance after adoption of SFAS 71 & 73
LIABILITIES, TEMPORARY *SYIRKAH* DEPOSITS, AND EQUITY				
LIABILITIES				
Deposits from customers	698,980,068	-	-	698,980,068
Sharia deposits	1,035,526	-	-	1,035,526
Deposits from other banks	6,717,474	-	-	6,717,474
Financial liabilities at fair value through profit or loss	106,260	-	-	106,260
Acceptace payables	5,321,249	-	-	5,321,249
Securities sold under agreements to repurchase	113,249	-	-	113,249
Debt securities issued	1,347,523	-	-	1,347,523
Tax payable	1,635,469	-	-	1,635,469
Borrowings	2,332,870	-	-	2,332,870
Estimated losses from commitments and contingencies	12	2,502,541	-	2,502,553
Accrued expenses and other liabilities	14,022,357	-	187,148	14,209,505
Post-employment benefits obligation	7,955,070	-	-	7,955,070
Subordinated bonds	500,000	-	-	500,000
TOTAL LIABILITIES	**740,067,127**	**2,502,541**	**187,148**	**742,756,816**
TEMPORARY *SYIRKAH* DEPOSITS	**4,779,029**	**-**	**-**	**4,779,029**

*) Included in loans and other assets balances are the impact on initial implementation of SFAS 71 on the adjustment to the carrying value of (Rp 246,982) and Rp 58,369, respectively.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS
31 DECEMBER 2021 AND 2020
(Expressed in millions of Rupiah, unless otherwise stated)

53. IMPACT OF THE IMPLEMENTATION OF SFAS 71 AND 73 (continued)

The Group has adopted SFAS 71 and SFAS 73 as of 1 January 2020, the effect of this transition on these consolidated financial statements as of 1 January 2020 are as follows: (continued)

	Balance before adoption of SFAS 71 & 73	SFAS 71*)	SFAS 73	Balance after adoption of SFAS 71 & 73
EQUITY				
Equity attributable to equity holders of parent entity				
Share capital - Per value per share of Rp 62,50 (full amount) Authorised capital: 88,000,000,000 shares Issued and fully paid-up capital: 24,655,010,000 shares	1,540,938	-	-	1,540,938
Additional paid-in capital	5,548,977	-	-	5,548,977
Revaluation surplus of fixed assets	9,520,945	-	-	9,520,945
Foreign exchange differences arising from translation of financial statements in foreign currency	364,984	-	-	364,984
Unrealised gain (losses) on financial assets at fair value through other comprehensive income - net	1,951,554	-	-	1,951,554
Retained earnings				
Appropriated	1,955,604	-	-	1,955,604
Unappropriated	153,158,544	(6,830,539)	(138)	146,327,867
Other equity components	1,385	-	-	1,385
Total equity attributable to equity holders of parent entity	**174,042,931**	**(6,830,539)**	**(138)**	**167,212,254**
Non-controlling interest	**100,225**	**-**	**-**	**100,225**
TOTAL EQUITY	**174,143,156**	**(6,830,539)**	**(138)**	**167,312,479**
TOTAL LIABILITIES, TEMPORARY *SYIRKAH* DEPOSITS, AND EQUITY	**918,989,312**	**(4,327,998)**	**187,010**	**914,848,324**

*) Included in loans and other assets balances are the impact on initial implementation of SFAS 71 on the adjustment to the carrying value of (Rp 246,982) and Rp 58,369, respectively.

53. IMPACT OF THE IMPLEMENTATION OF SFAS 71 AND 73 (continued)

Impact on implementation of SFAS 71

Impairment on Financial Instruments

Allowance for impairment losses on financial instruments is recalculated in accordance with the transitional provisions of SFAS 71 on 1 January 2020, and the resulting difference of Rp 8,194,010 is booked into the beginning balance of earnings on 1 January 2020.

The following summarizes the effects of transitioning from the "incurred loss approach" to the "expected credit loss" approach for financial assets of the Group measured at amortised cost and at fair value through other comprehensive income (FVOCI):

	1 January 2020							
	Allowance for impairment losses per SFAS 55			Impairment losses per SFAS 71				
	Collective impairment provision	Individual impairment provision	Total	Stage 1	Stage 2	Stage 3	Total	Increase (decrease)
Current account with oter banks	-	-	-	1,999	-	-	1,999	1,999
Placement with Bank Indonesia and other banks	-	-	-	3,972	-	-	3,972	3,972
Acceptance receivables	176,622	-	176,622	190,958	-	-	190,958	14,336
Bills receivable	2,734	-	2,734	4,890	-	-	4,890	2,156
Loans receivable	11,149,247	3,756,337	14,905,584	14,268,019	967,471	5,198,175	20,433,665	5,528,081
Consumer financing receivables	473,097	-	473,097	328,431	44,601	117,245	490,277	17,180
Finance lease receivables	3,147	-	3,147	1,703	-	-	1,703	(1,444)
Assets from sharia transactions	1,577,667	6,556	1,584,223	1,577,667	-	6,556	1,584,223	-
Investment securities	67,599	2,821	70,420	193,012	-	3,231	196,243	125,823
Other receivables	902	-	902	268	-	-	268	(634)
Commitments and contingencies	12	-	12	2,483,648	18,905	-	2,502,553	2,502,541
	13,451,027	**3,765,714**	**17,216,741**	**19,054,567**	**1,030,977**	**5,325,207**	**25,410,751**	**8,194,010**

54. NEW REGULATIONS ISSUED BY REGULATORS RELATED TO CORONAVIRUS DISEASE 2019 (COVID-19)

Regarding with the rising cases of the Coronavirus Disease 2019 (COVID-19), there are several new regulations issued by the regulator, such as follows:

2020

(i) POJK No. 11/POJK.03/2020 dated 16 March 2020 regarding National Economic Stimulus as a Countercylical Policy on the Impact of the Spread of Coronavirus Disease 2019 aims to encourage optimisation of banking performance, especially the intermediation function, maintain financial system stability, and support economic growth.
(ii) OJK press release No. SP 28/DHMS/OJK/IV/2020 regarding Guidelines for the Application of SFAS 71 and SFAS 68 for Banking during the COVID-19 Pandemic Period dated 16 April 2020.
(iii) Regulation of the Minister of Finance of the Republic of Indonesia No. 138/PMK.05/2020 regarding the Procedures for Providing Interest Subsidies/Margin Subsidies in terms of Supporting the Implementation of the National Economic Recovery Program dated 28 September 2020.
(iv) POJK No. 48/POJK.03/2020 dated 3 December 2020 regarding the changes of POJK No. 11//POJK.03/2020 regarding National Economic Stimulus as a Countercylical Policy on the Impact of the Spread of Coronavirus Disease 2019.

54. NEW REGULATIONS ISSUED BY REGULATORS RELATED TO CORONAVIRUS DISEASE 2019 (COVID-19) (continued)

Regarding with the rising cases of the Coronavirus Disease 2019 (COVID-19), there are several new regulations issued by the regulator, such as follows: (continued)

2021

(i) POJK No. S-19/D.03/2021 dated 29 March 2021 regarding the Implementation of POJK Number 48/POJK.03/2020 regarding National Economic Stimulus as a Countercylical Policy on the Impact of the Spread of Coronavirus Disease 2019 (POJK Stimulus COVID-19).

(ii) POJK No. 17/POJK.03/2021 dated 10 September 2021 regarding the Second Amendment to POJK No. 11//POJK.03/2020 regarding National Economic Stimulus as a Countercylical Policy on the Impact of the Spread of Coronavirus Disease 2019.

As at the authorisation date of these consolidated financial statements, the Group has evaluated the impact arising from the application of the regulations in 2021 above and the impact on the consolidated financial statements.

55. ADDITIONAL INFORMATION

Information presented in schedule 6/1 - 6/7 are additional financial information of PT Bank Central Asia Tbk, (Parent Entity), which presented investment in Subsidiaries according to cost method and are an integral part of the consolidated financial statements of the Group.

PT BANK CENTRAL ASIA Tbk **Schedule 6/1**

ADDITIONAL INFORMATION
STATEMENTS OF FINANCIAL POSITION (PARENT ENTITY ONLY)
31 DECEMBER 2021 AND 2020

(Expressed in millions of Rupiah, unless otherwise stated)

	2021	2020
ASSETS		
Cash	23,607,364	24,314,463
Current accounts with Bank Indonesia	65,385,536	27,287,352
Current accounts with other banks - net of allowance for impairment losses of Rp 395 as of 31 December 2021 (31 December 2020: Rp 551)	11,394,016	11,581,080
Placements with Bank Indonesia and other banks - net of allowance for impairment losses of Rp 4,132 as of 31 December 2021 (31 December 2020: Rp 986)	84,632,616	45,792,189
Financial assets at fair value through profit or loss	2,182,315	2,656,701
Acceptance receivables - net of allowance for impairment losses of Rp 519,284 as of 31 December 2021 (31 December 2020: Rp 409,132)	10,941,030	8,144,843
Bills receivable - net of allowance for impairment losses of Rp 46,661 as of 31 December 2021 (31 December 2020: Rp 8,012)	6,311,972	8,091,013
Securities purchased under agreements to resell	145,529,001	146,518,049
Loans receivable - net of allowance for impairment losses of Rp 32,189,591 as of 31 December 2021 (31 December 2020: Rp 26,944,873)		
Related parties	8,927,641	6,704,863
Third parties	579,522,902	541,998,999
Investment securities - net of allowance for impairment losses of Rp 149,557 as of 31 December 2021 (31 December 2020: Rp 112,840)	215,444,476	184,456,962
Prepaid expenses	364,773	495,804
Prepaid tax	20,477	22,914
Fixed assets - net of accumulated depreciation of Rp 8,481,767 as of 31 December 2021 (31 December 2020: Rp 11,578,505)	21,458,435	21,220,060
Intangible assets - net of accumulated amortisation of Rp 1,859,328 as of 31 December 2021 (31 December 2020: Rp 1,590,257)	411,074	464,556
Deferred tax assets - net	5,261,251	4,643,741
Investment in shares - net of allowance for impairment losses of Rp 103,479 as of 31 December 2021 (31 December 2020: Rp 75,217)	10,090,425	7,405,887
Other assets - net of allowance for impairment losses of Rp 3,077 as of 31 December 2021 (31 December 2020: Rp24,618)	14,006,495	14,562,632
TOTAL ASSETS	**1,205,491,799**	**1,056,362,108**

PT BANK CENTRAL ASIA Tbk **Schedule 6/2**

ADDITIONAL INFORMATION
STATEMENTS OF FINANCIAL POSITION (PARENT ENTITY ONLY)
31 DECEMBER 2021 AND 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	2021	2020
LIABILITIES AND EQUITY		
LIABILITIES		
Deposits from customers		
Related parties	2,838,932	2,175,952
Third parties	964,144,632	832,655,117
Deposits from other banks	10,039,091	10,197,909
Financial liabilities at fair value through profit or loss	55,162	138,292
Acceptance payables	6,644,294	4,400,045
Tax payables	1,560,721	2,018,224
Borrowings	994	618,965
Estimated losses from commitments and contingencies	3,238,973	3,537,689
Post-employment benefits obligation	7,120,335	9,516,636
Accruals and other liabilities	14,637,103	13,999,414
Subordinated bonds	500,000	500,000
TOTAL LIABILITIES	**1,010,780,237**	**879,758,243**
EQUITY		
Share capital - par value per share of Rp 12.50 (full amount) as at 31 December 2021 (31 December 2020: par value per share of Rp 62.50 (full amount)) Authorised capital: 440,000,000,000 shares as at 31 December 2021 (31 December 2020: 88,000,000,000 shares) Issued and fully paid-up capital: 123,275,050,000 shares as at 31 December 2021 (31 December 2020: 24,655,010,000 shares)	1,540,938	1,540,938
Additional paid-in capital	5,711,368	5,711,368
Revaluation surplus of fixed assets	9,423,741	9,423,741
Unrealised gains on financial assets at fair value through other comprehensive income	6,056,321	6,984,074
Retained earnings		
Appropriated	2,512,565	2,241,254
Unappropriated	169,466,629	150,702,490
TOTAL EQUITY	**194,711,562**	**176,603,865**
TOTAL LIABILITIES AND EQUITY	**1,205,491,799**	**1,056,362,108**

PT BANK CENTRAL ASIA Tbk **Schedule 6/3**

ADDITIONAL INFORMATION
STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (PARENT ENTITY ONLY)
FOR THE YEARS ENDED 31 DECEMBER 2021 AND 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	2021	2020
OPERATING INCOME AND EXPENSES		
Interest income	61,694,548	61,559,479
Interest expenses	(9,234,470)	(10,845,040)
INTEREST INCOME - NET	52,460,078	50,714,439
OTHER OPERATING INCOME		
Fee and commission income - net	14,539,773	13,076,593
Net income from transaction at fair value through profit or loss	2,692,464	4,216,471
Others	3,945,756	1,993,936
Total other operating income	21,177,993	19,287,000
Impairment losses on assets	(8,994,680)	(10,991,026)
OTHER OPERATING EXPENSES		
Personnel expenses	(12,326,825)	(12,254,952)
General and administrative expenses	(12,253,393)	(12,005,817)
Others	(1,790,507)	(2,487,401)
Total other operating expenses	(26,370,725)	(26,748,170)
INCOME BEFORE TAX	38,272,666	32,262,243
INCOME TAX EXPENSE	(6,859,896)	(5,983,092)
NET INCOME	**31,412,770**	**26,279,151**
OTHER COMPREHENSIVE INCOME:		
Items that will not be reclassified to profit or loss:		
Remeasurements of defined benefit liability	1,673,481	(1,478,516)
Income tax on remeasurements of defined benefit liability	(317,961)	241,627
	1,355,520	(1,236,889)
Revaluation surplus of fixed assets	-	469
	1,355,520	(1,236,420)
Items that will be reclassified to profit or loss:		
Unrealised (losses) gains on financial assets at fair value through other comprehensive income	(1,145,374)	6,218,323
Income tax	217,621	(1,157,441)
	(927,753)	5,060,882
OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX	427,767	3,824,462
TOTAL COMPREHENSIVE INCOME	**31,840,537**	**30,103,613**
BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY (full amount of Rupiah)	255	220*)

*) Earnings per share is restated as of 31 December 2020 with respect to stock split (Note 37).

PT BANK CENTRAL ASIA Tbk **Schedule 6/4**

ADDITIONAL INFORMATION
STATEMENTS OF CHANGES IN EQUITY (PARENT ENTITY ONLY)
FOR THE YEARS ENDED 31 DECEMBER 2021 AND 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	2021						
	Issued and fully paid-up capital	Additional paid-in capital	Revaluation surplus of fixed assets	Unrealised gains on financial assets at fair value through other comprehensive income-net	Retained earnings		Total equity
					Appropriated	Unappropriated	
Balance, 31 December 2020	**1,540,938**	**5,711,368**	**9,423,741**	**6,984,074**	**2,241,254**	**150,702,490**	**176,603,865**
Net income for the year	-	-	-	-	-	31,412,770	31,412,770
Unrealised losses on financial assets at fair value through other comprehensive income - net	-	-	-	(927,753)	-	-	(927,753)
Remeasurement of defined benefit liability - net	-	-	-	-	-	1,355,520	1,355,520
Total comprehensive income for the year	-	-	-	(927,753)	-	32,768,290	31,840,537
General reserve	-	-	-	-	271,311	(271,311)	-
Cash dividends	-	-	-	-	-	(13,732,840)	(13,732,840)
Balance, 31 December 2021	**1,540,938**	**5,711,368**	**9,423,741**	**6,056,321**	**2,512,565**	**169,466,629**	**194,711,562**

ADDITIONAL INFORMATION
STATEMENTS OF CHANGES IN EQUITY (PARENT ENTITY ONLY)
FOR THE YEARS ENDED 31 DECEMBER 2021 AND 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	2020						
	Issued and fully paid-up capital	Additional paid-in capital	Revaluation surplus of fixed assets	Unrealised gains on financial assets at fair value through other comprehensive income-net	Retained earnings		Total equity
					Appropriated	Unappropriated	
Balance, 31 December 2019	**1,540,938**	**5,711,368**	**9,423,272**	**1,923,192**	**1,955,604**	**146,392,212**	**166,946,586**
Impact on initial implementation of SFAS 71 and 73 (after deferred tax)	-	-	-	-	-	(6,812,113)	(6,812,113)
Balance as of 1 January 2020, after impact on initial implementation of SFAS 71 and 73	1,540,938	5,711,368	9,423,272	1,923,192	1,955,604	139,580,099	160,134,473
Net income for the year	-	-	-	-	-	26,279,151	26,279,151
Revaluation surplus of fixed assets	-	-	469	-	-	-	469
Unrealised gains on financial assets at fair value through other comprehensive income - net	-	-	-	5,060,882	-	-	5,060,882
Remeasurement of defined benefit liability - net	-	-	-	-	-	(1,236,889)	(1,236,889)
Total comprehensive income for the year	-	-	469	5,060,882	-	25,042,262	30,103,613
General reserve	-	-	-	-	285,650	(285,650)	-
Cash dividends	-	-	-	-	-	(13,634,221)	(13,634,221)
Balance, 31 December 2020	**1,540,938**	**5,711,368**	**9,423,741**	**6,984,074**	**2,241,254**	**150,702,490**	**176,603,865**

PT BANK CENTRAL ASIA Tbk **Schedule 6/6**

ADDITIONAL INFORMATION
STATEMENTS OF CASH FLOWS (PARENT ENTITY ONLY)
FOR THE YEARS ENDED 31 DECEMBER 2021 AND 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts of interest income, fees and commissions	83,561,592	74,658,063
Other operating income	1,885,319	1,204,477
Payments of interest expenses, fees and commissions	(9,347,851)	(11,023,058)
Payments of post-employment benefits	(2,006,473)	(1,025,734)
Gains from foreign exchange transactions - net	1,504,954	85,911
Other operating expenses	(23,650,720)	(23,036,980)
Payment of tantiem to Board of Commissioners and Board of Directors	(440,390)	(445,180)
Other increases (decreases) affecting cash:		
Placements with Bank Indonesia and other banks - mature more than 3 (three) months from the date of acquisition	(5,868,469)	(3,159,674)
Financial assets at fair value through profit or loss	853,585	2,806,332
Acceptance receivables	(2,906,339)	1,115,402
Bills receivable	1,766,963	30,292
Securities purchased under agreements to resell	989,048	(137,249,147)
Loans receivable	(48,616,944)	9,641,046
Other assets	1,363,999	(1,350,405)
Deposits from customers	131,341,546	135,253,336
Deposits from other banks	(219,067)	3,499,596
Acceptance payables	2,244,249	(921,204)
Accruals and other liabilities	1,017,274	3,766,285
Net cash provided by operating activities before income tax	133,472,276	53,849,358
Payment of income tax	(7,956,939)	(6,639,563)
Net cash provided by operating activities	**125,515,337**	**47,209,795**
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of investment securities	(77,499,246)	(108,885,066)
Proceeds from investment securities that matured during the year	40,157,661	69,063,414
Payment for acquisition activities	-	(643,648)
Cash dividends received from investment in shares	2,045,885	773,624
Acquisition of fixed assets	(2,986,106)	(2,216,470)
Acquisition of right-of-use assets	(165,289)	(331,457)
Proceeds from sale of fixed assets	3,856	6,091
Net cash used in investing activities	**(38,443,239)**	**(42,233,512)**

PT BANK CENTRAL ASIA Tbk **Schedule 6/7**

ADDITIONAL INFORMATION
STATEMENTS OF CASH FLOWS (PARENT ENTITY ONLY)
FOR THE YEARS ENDED 31 DECEMBER 2021 AND 2020
(Expressed in millions of Rupiah, unless otherwise stated)

	2021	2020
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	-	617,989
Payment of borrowings	(617,971)	-
Payment of cash dividends	(13,732,840)	(13,634,221)
Payment of additional paid-in capital on Subsidiaries	(2,712,800)	(1,000,000)
Net cash used in financing activities	**(17,063,611)**	**(14,016,232)**
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	70,008,487	(9,039,949)
CASH AND CASH EQUIVALENTS, BEGINNING OF YEAR	104,387,609	111,533,803
EFFECT OF FOREIGN EXCHANGE RATE FLUCTUATIONS ON CASH AND CASH EQUIVALENTS	147,218	1,893,755
CASH AND CASH EQUIVALENTS, END OF YEAR	**174,543,314**	**104,387,609**
Cash and cash equivalents consist of:		
Cash	23,607,364	24,314,463
Current accounts with Bank Indonesia	65,385,536	27,287,352
Current accounts with other banks	11,394,411	11,581,631
Placement with Bank Indonesia and other banks - mature within 3 (three) months or less from the date of acquisition	74,156,003	41,204,163
Total cash and cash equivalents	**174,543,314**	**104,387,609**

FINANCIAL STATEMENTS
PT DWIMURIA INVESTAMA ANDALAN AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION
As of December 31, 2021 and 2020
(in millions of Rupiah)

No.	ACCOUNTS	Audited Dec 31, 2021	Audited Dec 31, 2020
	ASSETS		
1.	Cash	23,615,637	24,322,341
2.	Current accounts with Bank Indonesia	65,785,161	27,482,178
3.	Current accounts with other banks - net of allowance	12,773,535	13,412,064
4.	Placements with Bank Indonesia and other banks - net of allowance	88,404,877	50,560,163
5.	Financial assets measured at fair value through profit or loss	2,447,163	2,936,245
6.	Acceptance receivable - net of allowance	10,941,030	8,144,843
7.	Bills receivable - net of allowance	6,311,972	8,091,013
8.	Securities purchased under agreements to resell - net of allowance	147,776,250	146,819,249
9.	Loans receivable - net of allowance	589,813,578	547,643,666
10.	Consumer financing receivable - net of allowance	7,855,976	7,605,934
11.	Finance lease receivable - net of allowance	84,145	100,299
12.	Assets related to sharia transactions - net of allowance	5,993,787	5,373,030
13.	Investment securities - net of allowance	226,720,105	196,572,701
14.	Prepaid expenses	636,133	795,405
15.	Prepaid tax	28,786	33,250
16.	Fixed assets - net of accumulated depreciation	22,172,680	22,471,820
17.	Intangible assets - net of accumulated amortisation	126,165,877	126,594,984
18.	Deferred tax assets - net	5,538,181	4,904,502
19.	Other assets - net of allowance	19,340,967	23,451,084
	TOTAL ASSETS	**1,362,405,840**	**1,217,314,771**
	LIABILITIES, TEMPORARY *SYIRKAH* DEPOSITS, DAN EQUITY		
	LIABILITIES		
1.	Deposits from customers	968,493,007	834,080,678
2.	Sharia deposits	1,532,929	1,081,327
3.	Deposits from other banks	10,017,194	10,163,163
4.	Financial liabilities measured at fair value through profit or loss	55,162	138,757
5.	Acceptance payables	6,644,294	4,400,045
6.	Securities sold under agreements to repurchase	77,021	-
7.	Debt securities issued	482,149	590,821
8.	Tax payable	1,873,556	2,286,968
9.	Borrowings	1,009,114	1,307,298
10.	Deferred tax liabilities	-	5,957
11.	Estimated losses on commitments and contingencies	3,239,171	3,537,741
12.	Accrued expenses and other liabilities	18,612,731	17,553,945
13.	Post-employment benefits obligation	7,260,224	9,652,753
14.	Subordinated bonds	500,000	500,000
	TOTAL LIABILITIES	1,019,796,552	885,299,453
15.	**Temporary *syirkah* deposits**	5,721,988	5,317,628
	EQUITY		
16.	Share capital	210,619,700	210,619,700
17.	Additional paid in capital	(24,766,946)	(24,766,946)
18.	Revaluation surplus of fixed assets	1,665,209	1,665,160
19.	Foreign exchange differences arising from translation of financial statements in foreign currency	14,924	9,904
20.	Unrealised gains (losses) on financial assets measured through other comprehensive income	3,162,637	3,672,856
21.	Retained earnings	54,259,455	51,726,350
22.	Other equity components	(5,073)	(5,073)
	Total equity attributable to equity holders of the parent entity	244,949,906	242,921,951
23.	Non-controlling interest	91,937,394	83,775,739
	TOTAL EQUITY	336,887,300	326,697,690
	TOTAL LIABILITIES, TEMPORARY *SYIRKAH* DEPOSITS, AND EQUITY	**1,362,405,840**	**1,217,314,771**

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
For The Years Ended December 31, 2021 and 2020
(in millions Rupiah, unless earnings per share)

No.	ACCOUNTS	Audited Dec 31, 2021	Audited Dec 31, 2020
	OPERATING INCOME AND EXPENSES		
	Interest and sharia income		
1.	Interest income	65,969,699	65,106,855
2.	Sharia income	603,478	674,686
	Total interest and sharia income	66,573,177	65,781,541
	Interest and sharia expense		
3.	Interest expense	(9,284,830)	(10,938,171)
4.	Sharia expense	(201,943)	(281,323)
	Total interest and sharia expense	(9,486,773)	(11,219,494)
	NET INTEREST AND SHARIA INCOME	57,086,404	54,562,047
	OTHER OPERATING INCOME		
5.	Fee and commission income - net	14,671,394	13,150,999
6.	Net income from transaction at fair value through profit or loss	2,818,855	4,302,773
7.	Others	5,435,036	3,741,761
	Total other operation income	22,925,285	21,195,533
8.	Impairment losses on assets	(9,323,995)	(11,628,076)
	OTHER OPERATING EXPENSES		
9.	Personnel expenses	(13,588,126)	(13,445,168)
10.	General and administrative expenses	(13,759,635)	(13,075,283)
11.	Others	(3,314,360)	(3,846,696)
	Total other operating expenses	(30,662,121)	(30,367,147)
	INCOME BEFORE TAX	40,025,573	33,762,357
	INCOME TAX EXPENSE	(7,558,936)	(6,432,992)
	NET INCOME	**32,466,637**	**27,329,365**
	OTHER COMPREHENSIVE INCOME:		
12.	Items that will not be reclassified to profit or loss:		
	a. Remeasurements of defined benefit liability	1,667,453	(1,484,210)
	b. Income tax	(316,634)	243,313
	Remeasurements of defined benefit liability - net of income tax	1,350,819	(1,240,897)
	c. Revaluation surplus of fixed assets	90	469
		1,350,909	(1,240,428)
13.	Items that will be reclassified to profit or loss:		
	a. Unrealised gains (losses) on financial assets measured through other comprehensive income	(1,144,615)	6,290,838
	b. Income tax	216,194	(1,169,409)
	Unrealised gains (losses) on financial assets measured through other comprehensive income - net of income tax	(928,421)	5,121,429
	c. Foreign exchange differences arising from translation of financial statements in foreign currency	4,568	6,486
		(923,853)	5,127,915
	OTHER COMPREHENSIVE INCOME, NET OF INCOME TAX	**427,056**	**3,887,487**
	TOTAL COMPREHENSIVE INCOME	**32,893,693**	**31,216,852**
	NET INCOME ATTRIBUTABLE TO:		
	Equity holders of parent entity	18,290,903	15,099,418
	Non-controlling interest	14,175,734	12,229,947
		32,466,637	**27,329,365**
	NET INCOME ATTRIBUTABLE TO:		
	Equity holders of parent entity	18,525,445	17,233,335
	Non-controlling interest	14,368,248	13,983,517
		32,893,693	**31,216,852**
	BASIC AND DILUTED EARNINGS PER SHARE ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT ENTITY	**86,843**	**71,690**

FINANCIAL STATEMENTS

PT DWIMURIA INVESTAMA ANDALAN AND SUBSIDIARIES - CONTINUED

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
For The Years Ended December 31, 2021 and 2020
(in millions of Rupiah)

ACCOUNTS	For The Years Ended December 31, 2021 and 2020 (Audited)									
	Attributable to equity holders of the parent entity									
	Issued and fully paid-up capital	Additional paid-in capital	Revaluation surplus of fixed assets	Foreign exchange differences arising from translation of financial statements in foreign currency	Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income - net	Retained earnings	Other equity components	Total equity attributable to equity holders of the parent entity	Non-controlling interest	Total equity
Balance, 31 December 2019	**210,619,700**	**(24,766,946)**	**1,664,902**	**7,002**	**860,219**	**43,967,287**	**(5,073)**	**232,347,091**	**79,013,268**	**311,360,359**
The impact of initial implementation of SFAS 71 and 73 (after deffered tax)	-	-	-	-	-	(3,752,920)	-	(3,752,920)	(3,077,757)	(6,830,677)
Balance as of 1 January 2020, after the impact of initial implementation of SFAS 71 and 73	**210,619,700**	**(24,766,946)**	**1,664,902**	**7,002**	**860,219**	**40,214,367**	**(5,073)**	**228,594,171**	**75,935,511**	**304,529,682**
Net income for the year	-	-	-	-	-	15,099,418	-	15,099,418	12,229,947	27,329,365
Revaluation surplus of fixed assets	-	-	258	-	-	-	-	258	211	469
Foreign exchange differences arising from translation of financial statements inf foreign currency	-	-	-	2,902	-	-	-	2,902	3,584	6,486
Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income - net	-	-	-	-	2,812,637	-	-	2,812,637	2,308,792	5,121,429
Remeasurements of defined benefit liability - net	-	-	-	-	-	(681,880)	-	(681,880)	(559,017)	(1,240,897)
Total comprehensive income for the year	-	-	258	2,902	2,812,637	14,417,538	-	17,233,335	13,983,517	31,216,852
Cash dividends	-	-	-	-	-	(2,905,555)	-	(2,905,555)	(6,143,289)	(9,048,844)
Balance, 31 December 2020	**210,619,700**	**(24,766,946)**	**1,665,160**	**9,904**	**3,672,856**	**51,726,350**	**(5,073)**	**242,921,951**	**83,775,739**	**326,697,690**
Balance, 31 December 2020	**210,619,700**	**(24,766,946)**	**1,665,160**	**9,904**	**3,672,856**	**51,726,350**	**(5,073)**	**242,921,951**	**83,775,739**	**326,697,690**
The impact of initial implementation of SFAS 71 and 73 (after deffered tax)	-	-	-	-	-	-	-	-	-	-
Balance as of 1 January 2021, after the impact of initial implementation of SFAS 71 and 73	**210,619,700**	**(24,766,946)**	**1,665,160**	**9,904**	**3,672,856**	**51,726,350**	**(5,073)**	**242,921,951**	**83,775,739**	**326,697,690**
Net income for the year	-	-	-	-	-	18,290,903	-	18,290,903	14,175,734	32,466,637
Revaluation surplus of fixed assets	-	-	49	-	-	-	-	49	41	90
Foreign exchange differences arising from translation of financial statements inf foreign currency	-	-	-	2,510	-	-	-	2,510	2,058	4,568
Unrealised gains (losses) on financial assets measured at fair value through other comprehensive income - net	-	-	-	-	(510,219)	-	-	(510,219)	(418,202)	(928,421)
Remeasurements of defined benefit liability - net	-	-	-	-	-	742,202	-	742,202	608,617	1,350,819
Total comprehensive income for the period	-	-	49	2,510	(510,219)	19,033,105	-	18,525,445	14,368,248	32,893,693
Non-controlling interest adjustment	-	-	-	2,510	-	-	-	2,510	(18,869)	(16,359)
Cash dividends	-	-	-	-	-	(16,500,000)	-	(16,500,000)	(6,187,724)	(22,687,724)
Balance, 31 December 2021	**210,619,700**	**(24,766,946)**	**1,665,209**	**14,924**	**3,162,637**	**54,259,455**	**(5,073)**	**244,949,906**	**91,937,394**	**336,887,300**

Consolidated Commitments and Contingencies
As of December 31, 2021 and 2020
(in millions of Rupiah)

No.	ACCOUNTS	Audited Dec 31, 2021	Audited Dec 31, 2020
	COMMITMENTS		
	Committed receivables:		
1.	Unused borrowing/financing facilities	4,725,150	5,548,404
2.	Foreign curency positions to be received from spot and derivatives/forward transactions	8,569,002	6,770,672
		13,294,152	**12,319,076**
	Committed liabilities:		
1.	Unused credit/financing facilities		
	- Committed	204,493,322	185,518,772
	- Uncommitted	69,607,686	68,611,086
2.	Outstanding irrevocable letters of credit	12,377,542	9,448,748
3.	Foreign curency positions to be submitted for spot and derivatives/forward transactions	65,483,854	42,650,651
		351,962,404	**306,229,257**
	CONTINGENCIES		
	Contingent receivables:		
1.	Received guarantees	650,351	718,023
2.	Others	-	-
		650,351	**718,023**
	Contingent liabilities:		
1.	Issued guarantees	18,024,633	15,748,872
2.	Others	78	78
		18,024,711	**15,748,950**

Jakarta, February 10, 2022

Honky Harjo
President Director

Agus Santoso Suwanto
Director

Innovation and Collaboration for a Better Tomorrow

2021

ANNUAL REPORT

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