



Wait at Terminal 21
Hong Sek Chern

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Wait at Terminal 21

by Hong Sek Chern

Chinese ink on rice paper

Ms. Hong Sek Chern's Wait at Terminal 21 is the design inspiration for the cover of this year's UOB Annual Report. The painting received the Gold Award for the Established Artist category in the 2014 UOB Painting of the Year (Singapore) Competition. It is symbolic of the beliefs and actions that can bind people and shape their future.

Ms Hong was inspired by the determination, persistence and resilience of the Thai people and sought to capture these qualities in her painting. She portrayed a democracy movement at Bangkok's Terminal 21 shopping mall, employing her signature style which is a complex interplay of architectural blocks and lines.

The UOB Painting of the Year Competition, which is now in its 33rd year, promotes awareness and appreciation of art and challenges artists to produce work that inspires audiences across Southeast Asia.



PT Bank UOB Indonesia at A Glance

PT Bank UOB Indonesia (UOB Indonesia) was founded on the 31st of August 1956 under the name PT Bank Buana Indonesia. In May 2011, the Bank changed its name to PT Bank UOB Indonesia. UOB Indonesia's service network comprises 41 branch offices, 168 sub-branch offices and 189 ATMs across 30 cities in 18 provinces in Indonesia. UOB Indonesia's banking services are also accessible through its regional ATM network, the ATM Prima and ATM Bersama networks, and the Visa network. UOB Indonesia is rated AAA (idn) by the independent rating agency Fitch Ratings. The Bank has also won the Platinum Award for Exceptional Financial Performance from Infobank Magazine for 10 consecutive years.

UOB Indonesia is well known for its focus on small and medium enterprises, and a strong retail customer base. The Bank has successfully built both a consumer as well as a corporate banking business, which offers treasury and cash management

products and services. With its extensive network of services, information technology systems, sound capital structure and highly qualified staff, UOB Indonesia aims to create sustainable long-term value for its stakeholders. UOB Indonesia's focus remains on transforming UOB Indonesia into a market leader through disciplined growth and stability. UOB Indonesia understands the importance of corporate social responsibility through its focus on promoting arts and education, as well as helping children. For the past three years, UOB Indonesia has organised the prestigious Painting of the Year Competition and Exhibition. UOB Indonesia also encourages active participation from all of its employees in its corporate social responsibility programmes through regular volunteer activities. This includes the annual UOB Heartbeat Run which is held simultaneously in Indonesia, Singapore, Malaysia, Thailand and mainland China.

For more information about PT Bank UOB Indonesia, please visit www.uob.co.id

Vision

To be a trusted bank in Indonesia, committed to providing quality products and excellent customer services to our valued customers.

Mission

To provide a superior banking service, to meet the needs of the wholesale and retail market, deliver professionalism in human resources, and increase added value for all stakeholders in a sustainable manner.

Core Values

Integrity

Maintain and implement a high standard of ethics, morality and law, in all communications and customers' activities, as well as communities by setting aside personal interests.

Teamwork

Cooperate as a team, helping each other to achieve common goals, while understanding their own individual functions and tasks.

Trust and Respect

Trust and respect customers as well as business partners and treat everyone with an open mind; honestly and respectfully.

Performance Excellence

Strive for better performance and to become a market leader in the banking industry.

Financial and Operational Highlights

Balance Sheets

Description (in Rp billion)	31 st December				
	2010	2011	2012	2013	2014
Assets					
Cash	377	377	418	662	591
Current accounts with Bank Indonesia	1,798	3,553	4,047	4,760	5,327
Current accounts with other banks	609	666	897	1,161	1,243
Placements with Bank Indonesia and other banks	2,123	3,090	2,750	3,120	5,238
Trading securities and financial investment - Net	4,703	4,688	3,964	6,224	7,028
Securities sold under a repurchased agreement	-	1,164	-	-	-
Derivative receivables	41	83	113	350	239
Loans - Net	27,044	38,866	44,476	51,871	55,833
Acceptances receivable - Net	367	1,457	1,407	1,843	3,133
Deferred tax assets - Net	31	13	-	-	-
Fixed assets – Net booked value	798	817	882	984	989
Other assets – Net	412	474	419	407	429
Total Assets	38,302	55,248	59,373	71,382	80,050
Liabilities and Equity					
Current liabilities	88	89	218	68	68
Demand deposits	3,203	4,841	4,987	5,336	7,247
Savings deposits	7,309	7,805	8,165	9,289	9,835
Time deposits	17,751	30,257	33,387	42,653	46,154
Deposits from other banks	1,976	1,317	1,682	1,598	1,000
Taxes payable	59	70	85	131	120
Derivatives payable	47	82	116	354	256
Obligation on securities sold under repurchase	-	1,190	-	-	-
Interest payable	53	174	151	196	218
Acceptances liabilities	371	1,472	1,390	1,845	3,136
Fund borrowing	-	-	-	-	328
Estimated losses on commitment and contingencies	11	-	-	-	-
Deferred tax liabilities - Net	-	-	40	40	132
Liabilities for employee's benefits	38	52	70	79	87
Other liabilities	490	440	500	525	401
Debt securities issued – Net	-	-	-	-	993
Total Liabilities	31,396	47,780	50,791	62,114	69,975
Total Equity	6,906	7,468	8,582	9,268	10,075
Total Liability and Equity	38,302	55,248	59,373	71,382	80,050

Statements of Income

Description (in Rp billion)	31 st December				
	2010	2011	2012	2013	2014
Interest income	3,234	4,113	4,866	5,430	6,835
Interest expense	(1,191)	(1,775)	(2,061)	(2,584)	(3,819)
Interest income – Net	2,043	2,338	2,805	2,846	3,016
Other operating income - Net	490	273	474	558	542
Provision for Impairment Losses on Financial Assets and Estimated Losses on Commitments and Contingencies	(127)	(209)	(69)	73	(474)
Provision for Decline in Value of Foreclosed Assets	(13)	20	(6)	9	5
Other Operating Expenses	(1,221)	(1,568)	(1,788)	(1,996)	(2,187)
Income from Operations	1,172	1,054	1,416	1,490	902
Non Operating Income (Expenses) – Net	(18)	21	73	49	26
Income Before Tax Expense	1,154	1,075	1,489	1,539	928
Tax Expense	(289)	(282)	(377)	(393)	(248)
Income including pre-merger Net Income of ex PT Bank UOB Indonesia	706	793	1,112	1,146	680
Net Income of merged Bank	(159)	-	-	-	-
Other Comprehensive Income (loss) for	(63)	16	32	(213)	127
Total Comprehensive Income for the	643	809	1,144	933	806
Net profit attributable to:					
Owner Entity	706	793	1,112	1,146	680
Non-controlling Interests	-	-	-	-	-
Total Comprehensive income for the year attributable to:					
Owner Entity	643	809	1,144	933	806
Non-controlling Interests	-	-	-	-	-
Net Income per share (full amount)	87	83	116	120	71

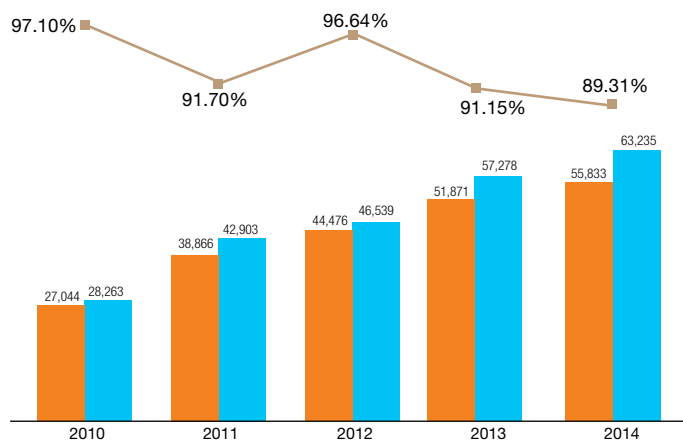
Financial Ratios

Description (in Rp million)	31 st December				
	2010	2011	2012	2013	2014
Financial Ratios					
Capital					
Capital Adequacy Ratio (CAR)	22.27%	17.61%	16.77%	14.94%	15.72%
CAR Tier I	21.23%	16.56%	15.72%	13.90%	13.24%
CAR Tier II	1.04%	1.05%	1.05%	1.04%	2.47%
Fixed Assets to Capital	20.23%	18.99%	18.28%	18.66%	15.92%
Fixed Assets	1,360,164	1,404,238	1,480,451	1,638,634	1,676,469
Capital	6,724,620	7,394,259	8,100,744	8,780,556	10,528,440
Capital Adequacy Ratio (CAR) for Credit Risk*	24.42%	19.62%	18.61%	16.48%	17.31%
Capital Adequacy Ratio (CAR) for Credit Risk and Market Risk*	24.33%	19.55%	18.59%	16.42%	17.25%
Capital Adequacy Ratio (CAR) for Credit Risk, Market Risk and Operational Risk*	22.27%	17.61%	16.77%	14.94%	15.72%
Assets Quality					
Non-Performing Earning Assets	2.27%	1.24%	1.56%	1.34%	3.10%
Non-Performing Earning Assets and Non Earning Assets to Total Earning Assets	2.08%	1.19%	1.41%	1.02%	2.17%
Allowance for Impairment Losses for	-	1.05%	0.97%	0.55%	0.97%
Non-Performing Loans	2.78%	1.53%	1.81%	1.63%	3.72%
Non-Performing Loans - Net	1.976	1.317	1.682	1.598	1.000

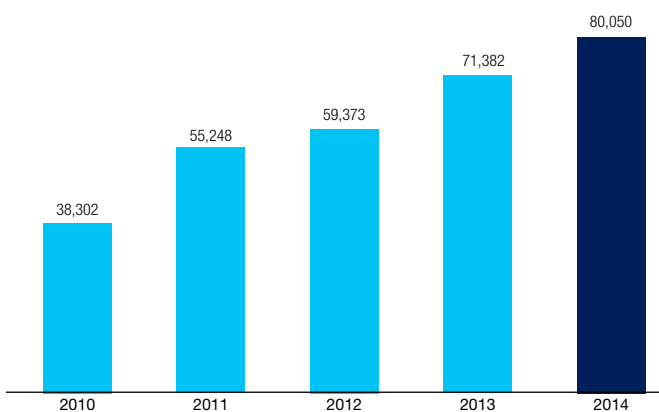
Financial and Operational Highlights

Description	31 st December				
	2010	2011	2012	2013	2014
Earnings					
Return on Assets (ROA)	3.31%	2.30%	2.60%	2.38%	1.23%
Return on Equity (ROE)	14.48%	11.43%	14.97%	14.29%	7.53%
Debt to Equity	454.62%	639.81%	591.86%	670.15%	595.28%
Debt to Assets	81.97%	86.48%	85.55%	87.02%	87.14%
Net interest Margin (NIM)	6.17%	5.14%	5.07%	4.55%	4.21%
Operating Expense to Operating Income (BOPO)	70.85%	77.55%	74.61%	77.70%	90.59%
Liquidity					
Loans to Deposit Ratio (LDR)	97.10%	91.70%	96.64%	91.15%	89.31%
Low Cost Fund (CASA) Ratio	37.19%	29.48%	28.26%	25.53%	27.01%
Compliance					
Violation of Legal Lending Limit	--	--	--	--	--
Lending in excess of the Legal Lending Limit	--	--	--	--	--
Statutory Reserves - Rp					
Primary	8.11%	8.10%	8.10%	8.12%	8.10%
Secondary	16.66%	13.74%	7.75%	9.06%	9.62%
Statutory Reserves - Foreign Currency	1.03%	8.31%	8.10%	8.22%	8.10%
Net Open Position	1.22%	0.58%	0.26%	1.75%	1.79%
Growth Ratios					
Net Interest Income	2.30%	14.44%	19.95%	1.45%	5.97%
Operating Income	12.38%	(10.07%)	34.30%	5.23%	(39.51%)
Net Income	19.64%	(8.21%)	40.09%	3.14%	(40.71%)
Total Assets	14.56%	44.24%	7.47%	20.23%	12.14%
Total Liabilities	14.82%	52.18%	6.30%	22.29%	12.66%
Total Equity	13.40%	8.14%	14.91%	8.00%	8.70%
Others					
Total Employees	4,974	5,301	5,314	5,317	4,918
Total Office Network	213	213	213	209	209
Total ATMs	132	137	173	189	191
Total Fully Paid and Paid-Up Shares Capital	9,553,885,804	9,553,885,804	9,553,885,804	9,553,885,804	9,553,885,804

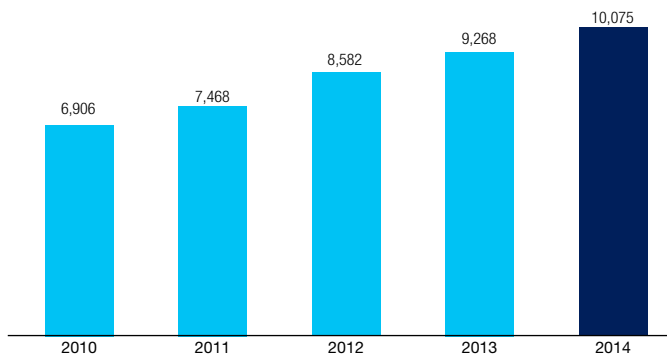
Loans- Net	Rp55,833 billion	▲	7.64%
Deposit	Rp63,235 billion	▲	10.40%
LDR	89.31%	▼	1.84%



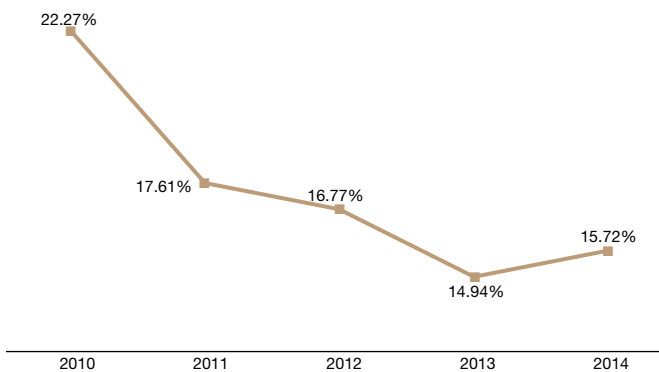
Total Assets Rp80,050 billion ▲ 12.14%



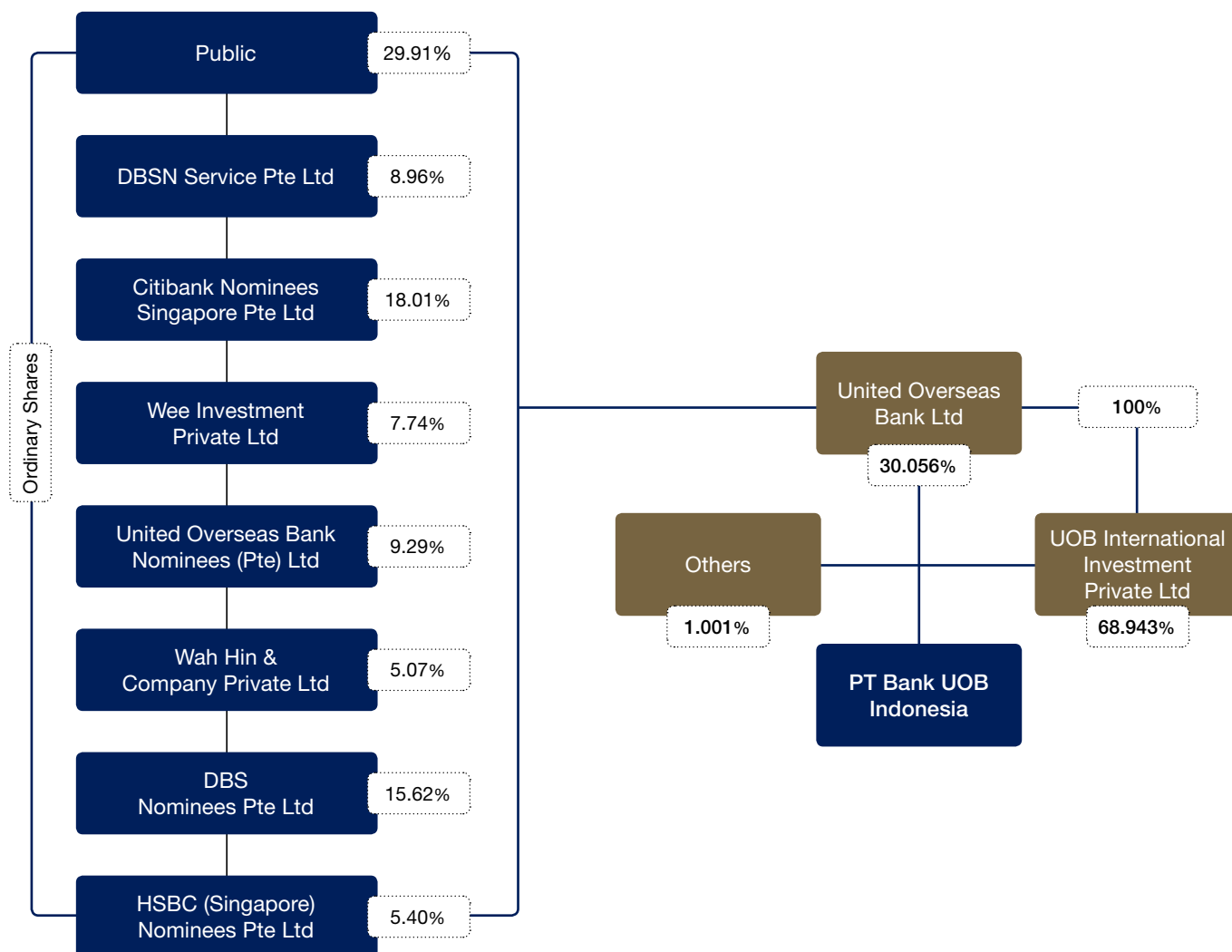
Total Equity Rp10,075 billion ▲ 8.71%



Capital Adequacy Ratio (CAR) 15.72% ▲ 0.78%



Shareholders Structure



Corporate Structure

About United Overseas Bank Limited

United Overseas Bank Limited (UOB) is one of the leading banks in Asia with a global network of more than 500 offices in 19 countries and territories in Asia Pacific, Western Europe and North America. Since its inception in 1935, UOB has grown organically and through a series of strategic acquisitions. In Asia it operates through its branches and representative offices as well as banking subsidiaries in China, Indonesia, Malaysia, the Philippines, Singapore and Thailand.

UOB is rated among the world's top banks: Aa1 by Moody's and AA- by Standard and Poor's and Fitch Ratings respectively. UOB provides a wide range of financial services including personal financial services, private banking, business banking, commercial and corporate banking, transaction banking, investment banking, corporate finance, capital market activities, treasury services, futures broking, asset management, venture capital management and insurance.

In Singapore, UOB is a leader in the credit and debit cards business and the private home loans business. It is also a key player in loans to small and medium enterprises. Its fund management arm, UOB Asset Management, is one of Singapore's most awarded fund managers. UOB also plays an active role in the community, focusing on the arts, education and children. It has, for more than three decades, held the longest-running art competition in Singapore; the UOB Painting of the Year.

In recognition of its contributions to the arts, UOB was conferred by the National Arts Council's Distinguished Patron of the Arts Award for the ninth consecutive year in 2013. UOB also encourages its employees across the region to be involved in its regular volunteer activities. This includes the annual UOB Heartbeat Run, which is held in Singapore, Malaysia, Indonesia, Thailand and mainland China.

For more information about UOB, visit www.UOBGroup.com.

Global Network

Asia Pacific

Australia	4	Malaysia	47
Brunei	2	Myanmar	2
China	20	The Philippines	1
Hong Kong	3	Singapore	76
India	1	South Korea	1
Indonesia	211	Taiwan	3
Japan	2	Thailand	156
		Vietnam	1

North America

Canada	3
USA	3

Western Europe

France	1
England	1

Financial Statements UOB, Ltd

Consolidated Income Statement (Audited)	in SGD million	
	Dec-14	Dec-13
Interest Income	7,189	6,508
Less: Interest expense	2,632	2,388
Net Interest Income	4,558	4,120
Fee and commission income	1,749	1,731
Dividend income	48	53
Rental income	115	114
Net trading income	599	511
Net gain/(loss) from investment securities	218	33
Other income	170	159
Non Interest Income	2,900	2,600
Total Operating Income	7,457	6,720
Less: Staff costs	1,825	1,712
Other operating expenses	1,321	1,186
Total Operating Expenses	3,146	2,898
Operating profit before impairment charges	4,311	3,822
Less: Impairment charges	635	429
Operating profit after impairment charges	3,676	3,393
Share of profit of associates and joint ventures	149	191
Profit before tax	3,825	3,584
Less: Tax	561	559
Profit for the financial period	3,264	3,025
Attributable to:		
Equity holders of the Bank	3,249	3,008
Non-controlling interests	15	17
	3,264	3,025
Total Operating Income		
First half	3,636	3,315
Second half	3,821	3,405
Profit for the financial year attributed to equity holders of the Bank		
First half	1,596	1,505
Second half	1,653	1,503

Consolidated Balance Sheet (Audited)	in SGD million	
	Dec-14	Dec-13
Equity		
Share capital and other capital	5,892	5,333
Retained earnings	14,064	12,003
Other reserves	9,613	9,053
Equity attributable to equity holders of the bank	29,569	26,388
Non-controlling interests	203	189
Total	29,772	26,577
Liabilities		
Deposits and balances of banks	11,226	13,706
Deposits and balances of customers	233,750	214,548
Bills and drafts payable	951	1,035
Other liabilities	10,084	9,382
Debts issued	20,953	18,981
Total	276,964	257,652
Total equity and liabilities	306,736	284,229
Assets		
Cash, balances and placements with central banks	35,083	26,881
Singapore Government treasury bills and securities	7,757	9,655
Other government treasury bills and securities	10,141	7,943
Trading securities	738	628
Placements and balances with banks	28,692	31,412
Loans to customers	195,903	178,857
Investment securities	11,440	12,140
Other assets	9,256	9,280
Investment in associates and joint ventures	1,189	997
Investment properties	960	985
Fixed Assets	1,428	1,308
Intangible assets	4,149	4,144
Total	306,736	284,229
Off balance sheet items		
Contingent liabilities	18,515	24,098
Financial derivatives	605,487	451,573
Commitments	99,593	69,757
Net asset value per ordinary share (\$)	17.09	15.36

Consolidated Statement of Changes in Equity (Audited)

in SGD million

	Attributable to equity holders of the Bank					Total Equity
	Share Capital and Other Capital	Retained Earnings	Other Reserves	Total	Non-Controlling Interests	
Balance at 1st January 2014	5,333	12,003	9,053	26,388	189	26,577
Profit for the financial year	-	3,249	-	3,249	15	3,264
Other comprehensive income for the financial year	-	(5)	664	660	4	663
Total comprehensive income for the financial year	-	3,244	664	3,909	19	3,928
Transfers	-	96	(96)	-	-	-
Change in non-controlling interest	-	-	1	1	1	2
Dividends	-	(1,279)	-	(1,279)	(6)	(1,285)
Issue of shares under scrip dividend scheme	517	-	-	517	-	517
Share-based compensation	-	-	34	34	-	34
Reclassification of share-based compensation reserves on expiry	-	-	-	-	-	-
Issue of shares under share-based compensation plans	43	-	(43)	-	-	-
Balance at 31st December 2014	5,892	14,064	9,613	29,569	203	29,772
Balance at 1 st January 2013	5,272	10,222	9,586	25,080	192	25,272
Profit for the financial year	-	3,008	-	3,008	17	3,025
Other comprehensive income for the financial year	-	(4)	(535)	(540)	(3)	(542)
Total comprehensive income for the financial year	-	3,004	(535)	2,468	15	2,483
Transfers	-	(23)	23	-	-	-
Change in non-controlling interest	-	-	(9)	(9)	(10)	(19)
Dividends	-	(1,206)	-	(1,206)	(7)	(1,213)
Share-based compensation	-	-	29	29	-	29
Reclassification of share-based compensation reserves on expiry	-	6	(6)	-	-	-
Issue of shares under share-based compensation plans	32	-	(32)	-	-	-
Increase in statutory reserves	-	-	1	1	-	1
Issue of perpetual capital securities	1,346	-	-	1,346	-	1,346
Redemption of preference shares	(1,317)	-	(3)	(1,320)	-	(1,320)
Balance at 31st December 2013	5,333	12,003	9,053	26,388	189	26,577

Consolidated Statement of Comprehensive Income (Audited)

in SGD million

	Dec-14	Dec-13
Profit for the financial period	3,264	3,025
Currency translation adjustments	110	(264)
Change in available-for-sale reserve		
Change in fair value	649	(201)
Transfer to income statement on disposal/impairment	(92)	41
Tax relating to available-for-sale reserve	(17)	(17)
Change in share of other comprehensive income of associates and joint ventures	19	(97)
Remeasurement of benefit obligation	(5)	(4)
Other comprehensive income for the financial period, net of tax	663	(542)
Total comprehensive income for the financial period, net of tax	3,928	2,483
Attributable to:		
Equity holders of the Bank	3,909	2,468
Non-controlling interests	19	15
	3,928	2,483

Highlights in 2014



Jan	24	UOB Indonesia supports the One Million Ball event and financial education in cooperation with Kick Andy.
	26	UOB Indonesia received the 7 th Alpha Southeast Asia Annual Deal & Solution Award in the Best Structured & Commodity Trade Solution category.
Feb	12	UOB Indonesia signed a MOU with Vinolon Group Developer - PT Adicipta Graha Kencana.
	14	UOB Indonesia signed a MOU with Cipta Bangun Mandiri Group Developer - PT Sarana Niaga Sejahtera.
	20	UOB Indonesia Hosted Financial Outlook 2014 in appreciation of its customers.
	27	UOB Indonesia received the Bank Loyalty Award (IBLA 2014) for the Saving Account of Conventional Banking (asset < 100T) category.
Apr	8	UOB Indonesia received the Triple A Transaction Banking, Treasury, Trade & Risk Management Award in the Best Trade Finance Solution Bank category.
	13	UOB Indonesia won the Contact Centre Service Excellence Award (CCSEA) 2014, in the Regular Banking and Regular Credit Card category with "Excellent" service performance.
	26	Easter Day celebration with UOB Indonesia employees, sharing with orphans from the Bhakti Asih Orphanage, Soegijapranata Social Foundation.
	28	Relocation of 2 (two) PT Bank UOB Indonesia Offices, Jakarta, Tanjung Priok Supporting Branch Office and Bogor, Suryakencana Supporting Branch Office.
May	5	UOB Indonesia participated as a retailer agent for SBR001 and ORI011.
Jun	1	UOB Heartbeat Run/Walk in Surabaya, sharing with disadvantaged children through the Kick Andy Foundation and Blind Children Foundation.
	13	Annual General Meeting of Shareholders (AGMS).
Jul	10	UOB Indonesia won the ABF Wholesale Banking Award 2014 in Singapore in the Indonesia Domestic Trade Finance Bank of The Year category.
	15	UOB Premier Talk, an event to strengthen the relationship with customers through a creative best practice sharing talk show event.
	16	Internal Socialisation of Financial Services Authority No. 1/POJK.07/2013 on Financial Sector Customer Protection in cooperation with OJK.
	18	UOB Indonesia won the Infobank Award 2014 for a Bank with 5 Trillion to below 30 Trillion Capital category with an Excellent Financial Performance.

Highlights in 2014

Jul



Aug



Sep



Oct

Nov



Dec



Jul	21	UOB Indonesia gave both a donation and financial education for the female entrepreneur community, "PREMAN SUPER Malang", in cooperation with the Kick Andy Foundation.
	21	Relocation of 3 (three) PT Bank UOB Indonesia Offices at Surabaya Raden Saleh, Malang Sutan Syahrir, and Jakarta Senen Pusat Grosir.
	29	UOB Indonesia won the Property & Bank Award 2014 for an Excellent Bank in Take Over Mortgages from <i>Indonesia Property & Bank Magazine</i> .
Aug	11	Relocation of KS Tubun, Temanggung Supporting Branch Office.
	18	Kemang Branch Office, Jakarta Inauguration to grant broader access for the customers of UOB Indonesia services.
	27	UOB Indonesia won the Property Award 2014 in the Prospective Mid Bank category from <i>Properti Indonesia magazine</i> .
Sep	31	Employees of UOB Indonesia hosted a blood donation in cooperation with the Indonesian Red Cross.
	2	Computer donation to support the 'Computertots program' at Nasima Elementary School.
Oct	28	UOB Painting of the Year (POY), to promote and support Indonesian painters in a regional level competition.
	29	UOB Indonesia received the Residence Award 2014 for Housing Mortgages with Most Creative Mortgage Service Feature from <i>Residence Indonesia Magazine</i> .
Nov	18	UOB Indonesia won the Indonesian Banking Award 2014 for Top 10 Bank, Non-Listed Company category with Rp5 T – 30 T Capital, BUKU 3.
Dec	11	UOB Indonesia organized Economic Outlook 2015 in Medan.
	17	UOB Indonesia Annual Strategic Workshop.

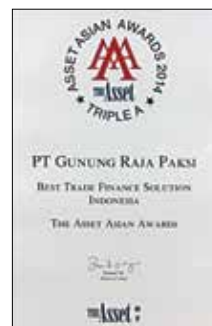
Awards



The 7th Alpha Southeast Asia Deal Awards 2014 for Best Structured & Commodity Trade Finance Solution of the Year category.



Bank Loyalty Award (IBLA 2014) in the Savings Account of Conventional Banking Category (asset < 100T) organized by *Marketers and Infobank*, along with MarkPlus Insight Research Institute.



The Asset Triple A Transaction Banking; Treasury, Trade & Risk Management Awards in The Best Trade Finance Solution Bank category.



Contact Centre Service Excellence Awards (CCSEA) 2014 in Regular Banking and Regular Credit Card with an "Excellent" service performance.



ABF Wholesale Banking Awards 2014 in the Indonesia Domestic Trade Finance Bank of The Year category.



Infobank Awards 2014 in the Bank with Capital Rp5 trillion to below Rp30 trillion category with an Excellent Financial Performance predicate.



Best Performing Service and Mortgage Take Over Disbursement for a Public Bank from the Indonesia Property & Bank Award 2014.



The Prospective Mid Bank of 2014 in the Properti Indonesia Award 2014 from *Properti Magazine*.



Most Creative Mortgage Service Feature in Residence Indonesia Award 2014 from *Residence Magazine*.



Indonesia Banking Award 2014 in the category of 5-10 Trillion Rupiah Core Capital, organized by *Economic Review Magazine*.

Milestones

1950s

1956 The Bank was founded as PT Bank Buana Indonesia and commenced operations.

1970s

- 1972 Acquired PT Bank Pembinaan Nasional, Bandung.
- 1974 Acquired PT Bank Kesejahteraan Masyarakat, Semarang.
- 1975 Acquired PT Bank Aman Makmur, Jakarta.
- 1976 Became a Foreign-Exchange Bank.

1990s

1998 Received a predicate category "A" from Bank Indonesia.

2000s

- 2000 Initial Public Offering and listing on both the Jakarta Stock Exchange and the Surabaya Stock Exchange.
- 2003 International Finance Corporation (IFC), a subsidiary of the World Bank, became the first foreign shareholder of the Bank through a Limited Public Offering II.
- 2004
- UOB International Investment Private Limited (UOB Indonesia) became the second largest shareholder after PT Sari Dasa Karsa.
 - Issued Self-Registration Bond I.
- 2005
- IFC divested its stake in the Bank.
 - UOB Indonesia increased its ownership to 61.11 per cent and became the majority shareholder.
- 2007
- The Bank officially changed its name from PT Bank Buana Indonesia Tbk to PT Bank UOB Buana Tbk.
 - United Overseas Bank Limited (UOB), through UOB Indonesia, became the majority shareholder.
- 2008
- Extraordinary General Meeting of Shareholders approved the Bank's privatisation plan.
 - UOB Indonesia increased its share ownership to 98.997 per cent through a tender offer.
 - The Bank delisted its shares from the Indonesian Stock Exchange.
- 2009 Early redemption (call option) of Self-Registration Bond I.
- 2010 Ex PT Bank UOB Indonesia merged with PT Bank UOB Buana.
- 2011 The Bank changed its name to PT Bank UOB Indonesia.
- 2012 The Bank, together with the UOB Group, launched a new regional uniform for front liners, which represents professionalism and confidence.
- 2013 The Bank implement the Core Banking Standardisation Project to enhance its infrastructure system and improve the Bank's service.

2014s

2014 Issuing Bank UOB Indonesia Self-Registration Bond I of 2014.

Message from the President Commissioner



UOB Indonesia is committed to supporting businesses and customers through a robust mix of conservativeness and entrepreneurship.

Global growth in 2014 was lacklustre as divergent strategies from central banks on interest rates, foreign exchange volatility and commodity price swings have contributed to increased uncertainty in the global market.

Despite the challenging environment, the Indonesian economy grew by 5.1 per cent in 2014 and PT Bank UOB Indonesia (UOB Indonesia) remained equally responsive to market opportunities, growing both its loan portfolio by 7.64 per cent and deposit portfolio by 10.40 per cent.

Looking ahead, we will continue to practise prudence and be disciplined in managing our business. We will stay focused on delivering quality growth, while remaining watchful over emerging risks. With our greatest asset, that is our people, we will continue to invest in and equip them with the knowledge and skills to provide consistently high quality products and services.

UOB Indonesia is committed to supporting Indonesian businesses and customers through a robust mix of conservativeness and entrepreneurship. I have every confidence that by maintaining this balance, the Bank will remain resilient to economic headwinds and continue creating sustainable value for our shareholders and customers.

On behalf of the Board of Commissioners, I thank our customers for their loyalty towards UOB Indonesia and I extend my utmost appreciation to the Board of Directors, management and employees.

A handwritten signature in black ink, appearing to read 'Wee Cho Yaw', written over a faint, light blue circular watermark or seal.

Wee Cho Yaw
President Commissioner

March 2015

Report from the President Director

We are committed to be a reliable bank at a national and regional level by improving the Bank's service quality and putting customers first.



2014 was a challenging year for the national banking industry. It was a year marked by the slowing down of the economy, rising interest rates and tight liquidity.

In the face of such challenges, PT Bank UOB Indonesia (UOB Indonesia) was selective in growing its business and remained prudent as we balanced opportunities and risks.

Maintaining Sound Financial Performance

UOB Indonesia achieved a net profit of Rp0,81 trillion in 2014. Our total assets reached Rp80,05 trillion, up by 12.14 per cent compared with Rp71,38 trillion in the previous year. We increased our net loans by 7.64 per cent to Rp55,83 trillion. The biggest contribution to our net loan achievement came from the Commercial Banking segment, which accounts for 45.76 per cent of the Bank's total net loan portfolio.

During the year, total third party funds grew by 10.40 per cent to Rp63,24 trillion. Our current accounts and savings portfolio reached Rp17,08 trillion, up 16.79 per cent compared with 2013. By implementing a strategy of focusing on liquidity growth to support credit growth, the Bank's loan-to-deposit ratio (LDR) continued to be at a sound level of 89.31 per cent.

Challenges and Target Achievement in 2014

In the midst of tight liquidity and interest rate increases in 2014, the Bank was able to achieve a net interest income at 104.76 per cent of the target determined for 2014. Bank increased cost efficiency on operational funds lower than the given target at 91.45 per cent.

The Bank achieved 102.21 per cent from third party funds and 94.46 per cent for credit of the target determined for 2014, meanwhile, realisation of the credit target reached 94.46 per cent.

Deepening Customers Relationship and Improving Service Quality

UOB Indonesia is committed to put customers at the centre of what we do. We strive to maintain existing and obtain new quality customers. We believe in the importance of building business sustainability by maintaining good relations with customers.

We place an emphasis on responding to our customers' needs and doing what is right for them. We have always endeavoured to improve our service quality, marked by the improved customer service settlement to 81.64 per cent during the year.

Report from the President Director

Awards

During 2014, UOB Indonesia received various awards from reputable institutions and agencies, both at national and international levels. This included *the Alpha Southeast Asia Deal & Solution Awards 2014* in the Best Structured and Commodity Trade Finance Solution category, The Asset Triple A Transaction Banking Awards in the Best Structured and Commodity Trade Finance Solution category from *the Asset Magazine*, Indonesia Bank Loyalty Award (IBLA 2014) from *The Marketeers* and *Markplus Insight*, and Contact Centre Service Excellence Awards (CCSEA) 2014.

Commitment to Deliver the Best Service

We believe that our people must be equipped not only with the right skills, but also an innovative and transformative mind-set to be among the best in the industry. In order to strengthen Human Resources, we continuously recruit new talents according to the Bank's requirements.

We have implemented a Single Captain Concept, in which all Regional Heads and Branch Managers have the authority and responsibility to increase the Bank's performance through their own respective areas. The responsibility shall cover the business, risks, operations and compliance aspects as guidance in delivering the best services to customers.

Optimizing Information Technology (IT) Infrastructure

We continue to invest in our IT infrastructure to support the Bank's local and regional ambitions. This includes projects such as iBranch, Global Electronic Banking (GEB), Rating Master, Basel II & KYC system, and ATM chip card enhancement. Going forward, the Bank will be able to provide better services to customers.

Security is of the utmost priority for each IT program, as we do not tolerate security breaches in any of our customer's transaction.

Prudent Banking Practices

We believe that every action must be in accordance with good corporate governance (GCG) and standards. We are committed to the development, adoption, monitoring and maintenance of these GCG practices to align with the Bank's strategy.

The Bank's compliance directorate has implemented various GCG programs and policies as part of the efforts to strengthen the Bank's compliance culture and to ensure that all employees are responsible.

We actively speak with employees through direct meetings, training or disseminating information using the video channel, which is regularly broadcasted during the Company's official events.

Making a Difference in the Community

At UOB Indonesia, our business philosophy is to share our success with the local communities. The focus of our CSR program is to support art, children and education for the nation's future growth.

2014 was the fourth year of success for UOB Indonesia in organizing the most prestigious and longest-running art contests for the UOB Painting of the Year. It is a competition which was pioneered by UOB Group in 1982, and has garnered many winners across Southeast Asia. UOB Indonesia has attracted 579 local, established and emerging artists combined, and contributed more than 1,000 paintings during the year. This year is the second time Indonesia has been awarded the first winner of UOB Regional South-East Asia Painting of the Year.

In addition to the UOB Painting of the Year, UOB Indonesia conducted another CSR activity, UOB Heartbeat Run/Walk Family Days in Surabaya, East Java. This activity is part of our efforts to strengthen the bonds with employees, employees' families and communities where we operate. Our fundraising efforts raised more than Rp260 million, and was used to support educational facilities, provide medical treatment for blind children and provide financial education and assistance for underprivileged women.

We took the initiative to promote a Financial Literacy campaign to educate the youth, women, and small and medium entrepreneurs. Furthermore, we provided scholarships to performing students and employees.

Our staff took part in a series of voluntary initiatives such as blood donations and engaged in a green office campaign to create a more environmental friendly office.

Business Outlook

We are confident with the conditions for 2015. Amid the global uncertainty which remains, we believe Indonesia will continue to experience growth.

Our disciplined and prudent approach will enable us to grow as we continue to focus on the core fundamentals of banking – ensuring balance sheet strength and building capabilities for the future. We will continue to strengthen our main business by increasing the growth in Personal Financial Services, Business Banking, Commercial Banking, Corporate Banking and Financial Institution segments.

As part of a strong regional bank in Asia, we are ready to welcome the Asian Economic Community in 2015.

UOB Indonesia is committed to provide value to all stakeholders and shareholders. On behalf of the Board of Directors, I wish to express my sincere appreciation to all our loyal customers who have made us their banking partner.

Finally, I would like to thank the management and staff for their hard work and dedication, as well as our shareholders for their continued trust and support.



Armand Bachtiar Arief
President Director

March 2015

Management Discussion And Analysis

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MANAGEMENT DISCUSSION AND ANALYSIS

Macroeconomic Overview 2014

The Indonesian economy in 2014 is still decelerating. However, the economic growth rate in 2014 of 5.1 per cent is still one of the highest compared to the growth of the G-20 countries. Economic growth in 2014 was mainly driven by increasing domestic demand, especially household consumption, construction investment and government consumption. On the external side, exports contracted sharply, primarily due to a weak demand in emerging markets and falling commodity prices in line with weak global economic growth and macro-economic stabilisation policies.

The rupiah against the US dollar (USD) by the end of 2014 amounted to Rp12,385 per 1 USD, a depreciation of 1.8 per cent compared to the end of 2013, which amounted to Rp12,170 per 1 USD. The weakening of the rupiah against the US dollar is influenced by internal factors such as the high balance of payments deficit and external factors such as The FED plans to raise US interest rates.

In November 2014, the Indonesian government decided to transfer the fuel subsidy to the productive sector. This condition resulted in a response from Bank Indonesia which increased the benchmark rate by 25 bps to 7.75 per cent. This policy was in anticipation of a surge in inflation due to the impact of rising fuel prices. At the end of 2014, the inflation rate was quite restrained at a level of 8.4 per cent.

During 2014, Bank Indonesia issued various macroprudential policies including the improvement of the rules of hedging swap transactions between banks and the central bank. These policies were aimed at encouraging the deepening of financial markets and required corporations to hedge against foreign currency liabilities held as an attempt to limit the risk of the corporation default. Meanwhile the Financial Services Authority managed to reduce competition in the banking liquidity that occurred in 2014 by imposing an upper limit of deposit rates for banks included in the classification BUKU 3 and BUKU 4.

The new government is collaborating closely with the regulator which raises hopes for the improvement in Indonesia's economic growth in 2015, which is expected to rise towards 5.3 per cent. The inflation rate is expected to decline to around 3.9 per cent and may encourage Bank Indonesia to lower its benchmark interest rate. Nevertheless, Bank Indonesia will always be aware of the changes that will be caused by external factors such as US monetary policy.

Overview of Banking Performance 2014

In 2014, Bank Indonesia along with the Financial Services Authority proactively drove banking industrial growth through a set of policies issued towards a more realistic and sustainable level. This led to the resilience of national banking in sustaining its existence and to overcome economic challenges that occurred in 2014.

Total assets of national banking reached Rp5,615 trillion as of the end of 2014 or 13.3 per cent higher than the position booked in 2013. Return on Assets (ROA) for Banking scored 2.9 per cent in 2014.

The loan portfolio grew 11.6 per cent to Rp3,674 trillion. The growth of banking loans was followed by a higher Non-Performing Loan (NPL) Ratio to 40 bps from 1.8 per cent at the end 2013 to 2.2 per cent at the end of 2014. The decrease in the credit quality was mainly driven by a deceleration of the national economy.

Meanwhile, from the fund collection side, third party fund growth collected by national banking reached 12.3 per cent and valued Rp4,114 trillion at the end of 2014. The increase in third party funds was mainly underpinned by the higher acquisition of time deposits.

The capital position of national banking remained sound by recording a 19.6 per cent Capital Adequacy Ratio (CAR), 150 bps higher than the 18.1 per cent at the end of 2013.

The Bank believes that the Government, backed by the regulator, will continue to maintain the banking sector in a sound and firm condition to support national economic growth. The Bank has the full support of the shareholders and is committed to contribute and realize growth in both the national banking and the Indonesian economy.

Business Prospects and Development Strategy

Business Prospects

Bank Indonesia is confident that inflation will be controlled and achieve goals of approximately 4 ± 1 per cent 2015, while the current account deficit will be in the range of 2.5 per cent – 3 per cent of GDP. The diffusion of Bank Indonesia's monetary and macroprudential policies will be focused on the initiatives to bring macroeconomy stability amid rising uncertainty in the global financial market. Meanwhile, the Financial Services Authority will continue with a prudent banking policy direction and strengthening of the banking sector capital to create solid banking conditions in the face of economic challenges.

Management Discussion and Analysis

On the international side, global economic recovery is taking place and is mainly underpinned by stronger economic growth in United States (US). The US economic recovery is supported by higher consumption as the oil price is declining and also a favourable employment sphere. The US economic condition recovery will support Indonesian export growth.

With respect to these conditions, economic growth in 2015 is estimated to be higher with a 5.4 per cent – 5.8 per cent growth projection. The economic growth is forecasted to be predominantly backed by an expansion of Government investment in line with a rising fiscal capacity to support productive economic activity, including infrastructure development as mandated in the State Budget and Expenditure 2015 that has been approved by Parliament.

This condition will create both challenges and opportunities for the Indonesian banking sector. Hence, the Bank is optimistic about the economic and Indonesian banking prospects as well as the support initiatives taken by the regulators to build solid banking conditions.

Business Development Strategy

The Bank has also prepared a business development strategy targeted at capturing new business opportunities and increase positive business growth and performance, including:

- a. Business Development: focused on the retail segment as the Bank's core competency by striving to strengthen the entire business lines in the Company.
- b. Third Party Fund Growth: intensifying low-cost fund collection from saving accounts and current accounts to optimize net interest income acquisition.
- c. Continuously strengthening equity to support business growth.
- d. Optimizing distribution channels, office network development and building a stronger Bank image.
- e. Consistently improving the quality of customer service, both by diversifying products and services offered as well as by developing services under a total relationship concept.
- f. Constantly strengthen the best-performing culture and business orientation in all working functions.
- g. Expanding and increasing business/transactions which generate fee-based income.

Marketing Aspect

The Bank has commenced a series of marketing activities to simultaneously support business development and raise UOB Indonesia's brand awareness among society.

The Bank has marketed primary products and services throughout 2014 through various advertising campaigns and other programs, including:

- UOB Nabung Langsung Untung
Marketing program for U-Save and U-Plan products.
- Home Smart Home – Smart Way to Own a House Marketing program for UOB Mortgage products.
- Giro 88
Marketing program for the Bank's current account product.
- UOB Premier Talk
A breakthrough concept in customer networking to get closer to customers and also provide an opportunity for the Bank's customers to expand the network to other customers.
- Workshop and Customer Training
A small workshop focusing on preferred customers to present market updates and latest trends on international trade practices to obtain suggestions on products and services offered by the Bank.

In addition, the products and services of the Bank are also accessible in 209 of the Bank's office network, which is spread across Indonesia and 191 ATMs connected with more than 109,000 ATM Prima and the ATM bersama network, ATM VISA network worldwide as well as the United Overseas Bank Limited Group at a regional level.

To expand the marketing area, the Bank has optimized existing branch offices and ATMs as well as planning to launch Business Internet Banking and Personal Internet Banking to improve services to customers.

The Bank consistently focuses on the retail segment (consumer and Business Banking) as our primary target market, while also continuing to empower our Commercial Banking and Corporate Banking segments at the same time. For the retail segment, the Bank will maintain both product and program innovation and synergize with our shareholders where possible to enable and also increase cross selling. Meanwhile, in the Commercial Banking and Corporate Banking segments, the Bank will focus on a particular industry, by leveraging value chain implementation and total relationship to comprehensively service the customer's needs.

Operational Review

Business Segment

PT Bank UOB Indonesia (UOB Indonesia) has classified its business segment into 5 (five) segments according to the classification of services provided. In 2014, the Bank's business segments covered a set of banking services and products for the following segments: Personal Financial Services, Business Banking, Commercial Banking, Corporate Banking, and Financial Institution, as our latest brand new business segment.

Personal Financial Services

For the individual customer segment, UOB Indonesia offers Personal Financial Services (PFS). Banking products and services offered under the PFS segment includes Deposit Investment Insurance (DII), Privilege Banking, Mortgage and Credit Card.

To achieve its targets in 2014, the Bank recruited new sales officers to acquire new customers from the middle segment (personal banking), and launched an attractive funding product as well as providing added-value for the customers. In addition, the Bank also supported periodic products training, for sales officers and performed mystery shopping to ensure that the products and services offered complied with the Bank's existing policies.

PFS contributed to 13.26 per cent of the total loans disbursed and 37.74 per cent of the total UOB Indonesia fund as of the end of 2014 with the acquisition of the PFS segment revenue to Rp1.13 trillion in 2014 or an increase of 9.25 per cent (yoy) from the PFS segment income booked at the end of 2013.

In 2015, the Bank has planned to develop PFS business products by recruiting more sales officers to cater new customers in the core segment; reactivating dormant customers to encourage cross-selling activities; to modifying deposit products and attractive promotion products from each segment in competing with other peer banks, and completing cross-selling on deposits, treasury, investment and insurance products to boost fee-based income.

The detailed performance of PFS sub-segments is explained below:

Deposit Investment Insurance

Deposit Investment Insurance (DII) offers banking products comprising of deposit products and wealth management. The products include mutual funds, retail bonds, foreign exchange and structured product transactions with dedicated personal bankers and relationship managers to provide a financial consulting service.

As of the end of 2014, total funds collected by DII amounted to Rp23.86 trillion. To boost the deposit portfolio, DII launched U-Plan and U-Save products and offered direct prizes for opening saving accounts under the UOB Nabung Langsung Untung program. These programs are intended to encourage our customers to save and earn interest.

Privilege Banking

Privilege Banking is a banking service dedicated for customers with total assets under management of above Rp1 billion. Its target market is the middle-upper class whose number continues to rise particularly in the major cities all over Indonesia.

Through the Privilege Banking segment, UOB Indonesia offers its customers various high quality banking products and services to help achieve customers' financial goals, ranging from Deposit products including, the UOB High Yield Account which offers premium features, Investment product, Bancassurance, Mortgage, Wealth Management Advisory services offering the latest market information and deeper knowledge on wealth management products to suit the customers' needs, to simple tools such as, a Wealth Planning Calculator to help customers in calculating saving needs for future retirement and education. In addition, UOB Privilege Banking also offers a UOB Privilege Banking Debit Card and a UOB Platinum Credit Card with attractive offers from preferred merchants.

Complementing the lifestyle of our customers and their families, UOB Privilege Banking also presents top-notch privileges including, Medical privileges in Indonesia and Singapore, Travel privileges which provide customers with the utmost convenience when travelling through the airport, and Lifestyle privileges such as, gifts on customers' special occasions and special invitations to events and seminars on topics such as lifestyle, wealth, and health.

As of December 2014, Privilege Banking booked a total income of Rp15.14 trillion from 11,199 customers, or an increase of 11.55 per cent (yoy). The realisation contributed 10.41 per cent to the total Bank revenue acquired in 2014.

Mortgage

UOB Indonesia also provides a Mortgage facility under the PFS segment by offering a loan facility to customers to purchase residential houses, shop houses, office houses, apartments, and house renovation/construction loans, take-over loans, a top-up facility and assets backed financing/multipurpose. Mortgage products offered by UOB are complemented with attractive features ranging from competitive interest rates, attractive marketing programs, flexible installment payments and a loan tenure of up to 20 years.

Amid a weakening Mortgage market over 2014, the Mortgage segment has successfully increased the portfolio by 13.5 per cent to Rp6.2 trillion. This was contributed from the implementation of a strategy applied by the Bank in marketing products through the Home Smart Home Mortgage rebranding, cooperation network expansion with developers and property brokers, the optimisation of the branches' role as a sales channel and more effective sales management.

Management Discussion and Analysis

Looking ahead, the Bank will continue launching more attractive Mortgage programs and increase brand awareness as well as expanding partnerships with developers and property brokers across Indonesia.

Credit Card

The UOB Indonesia Credit Card product is the Bank's commitment to deliver benefits and provide access to banking services for the customers. The total number of credit cards grew by 10.81 per cent from 279,278 as of the end of 2013 to 309,473 by the end of 2014 with a market share of 1.93 per cent. The growth in the total number of credit cards was driven by our three credit card portfolios, as follows:

- **Platinum Card**
The UOB Platinum Card offers various benefits to meet the current modern demands. The Platinum Card holder will be able to enjoy shopping discounts, food and beverage discounts in reputable restaurants and cafés in both Indonesia and Singapore. As holders of a UOB Preferred Platinum Card, the customers can enjoy Global Customer Service Assistance (GCSA)'s services from Visa or MasterCard Global Services from MasterCard worldwide.
- **UOB Lady's Card**
UOB Lady's card is especially presented to our female customers by offering benefits in completing transactions to meet their every need and lifestyle.

UOB Lady's Card holders will receive various benefits and advantages such as product discounts for fashion, beauty and kids, as well as dining discounts in various restaurants and cafés. Scheduled billing payment is also supported with the UOB Bill Pay facility.
- **UOB One Card**
The UOB One Card has a tagline "Enjoy Cashback Everyday" offering a new and more attractive cashback feature for any transaction; anywhere and at anytime.

In 2015, the Bank will strengthen existing partnerships with major merchants and will launch other attractive programs to expand credit card utilisation and increase their credit card market share.

Business Banking

The Bank offers a loan facility with a ceiling of up to Rp18 billion through the Business Banking segment. Other than loans, Business Banking also provides deposit products for loan customers of Business Banking, including both individual and corporate customers, except customer candidates who are classified under the financial institution and Corporate Banking segments.

The Business Banking segment offers banking products and services with the following details:

1. Loan facilities offered for individual and corporate customers, comprise of Working Capital, Production Machine Purchase Loan, Land Acquisition and/or Construction Loan and Trade Finance Loan, such as a Letter of Credit (LC) and Bank Guarantee (BG).
2. Business Property Financing (BPF)
Credit facility as an investment loan for Business Property purchases, Business Purpose Loans, Take Over and Top Up on existing facilities, including New/Used Financing (Assets Acquisition), Business Property Loan Take Over from a Bank or Finance Company, Refinancing and Top Ups for individual and corporate customers. The facility might take the form of an investment loan with installments or a combination between installment investment loan and overdraft.
3. Business Express (Biz Express)
Biz Express is a tailored product program designed to offer facilities that are fully backed by a cash/cash equivalent (back to back) that is assessed as having a lower risk than a non back to back loan facility. The facility can be an installment loan, overdraft, revolving credit, trade finance, bank guarantee, and FX forward.
4. Commercial Vehicle Financing (CVF)
Credit facility offered as an investment loan to purchase commercial vehicle units as capital/investment goods with an installment payment scheme under a certain amount and maturity period. The Commercial Vehicle Financing provides a lending facility for purchasing new or used Commercial Vehicles from authorized dealers with a price that has been agreed between both the seller and buyer.
5. Heavy Equipment Financing (HEF)
Loan facility in the form of an investment loan to purchase heavy equipment units as capital/investment goods with an installment payment scheme under a certain amount and maturity period. Heavy Equipment Financing offers a lending facility for Heavy Equipment Assets Acquisition, both new and used, from suppliers at a price agreed between both the seller and the buyer.

As of the 13th of December 2014, the portfolio of the Business Banking loan rose by 11.32 per cent (yoy) from Rp12.19 trillion as of the end of 2013 to Rp13.57 trillion by the end of 2014. The Business Banking segment succeeded in booking a total revenue of Rp611.65 billion or an increase of 7.77 per cent (yoy) from its achievement as of the end of 2013.

The realisation of the Business Banking segment performance was driven by an effective working strategy implementation proven accurate to leverage segment productivity in disbursing loans. The Business Banking segment also managed to maintain sustainable cooperation with the Channels Division in providing lending and deposit services, which enabled the Business Banking segment to book deposit account growth of Rp2.73 trillion in 2014.

Commercial Banking

The Commercial Banking segment offers banking products and services in 3 (three) sub-segments; Enterprise Banking, Industry Group and Commercial Wealth Management. Enterprise Banking serves medium-scale commercial customers with a loan value of Rp18 billion to Rp60 billion. In the Industry Group, the Bank serves major commercial customers with a loan value beyond Rp50 billion and not categorized as Corporate Banking customers. Other than loans for the industrial sector, the Bank also offers a non-bank deposit facility under the Commercial Wealth Management sub-segment focusing on supporting credit growth.

Under the Industry Group sub-segment, the Bank provides a loan facility for various industry sectors including oil and gas, transportation, infrastructure and commodity. Services offered are complemented by a competitive interest rate and support from the Bank's personnel with special skills in every industrial sector to accommodate the specific requirements in each industry.

Responding to less favourable economic conditions in 2014, both at a national and global level, Commercial Banking applied a tight prudent banking policy to disburse loans mainly for the industrial sector with relatively high risk exposure. Among these conditions, total loans disbursed by the Commercial Banking segment recorded a 9.72 per cent growth from Rp23.56 trillion as of the end of 2013 to Rp25.85 trillion as of the end of 2014 (yoy), providing a 45.76 per cent contribution to the total loans booked in 2014.

Growth was attributable from loan realisation at each sub-segment where the Industry Group and Enterprise Banking sub-segments managed to book total loans of Rp17.71 trillion and Rp8.14 trillion, respectively, by the end of 2014 or an increase of 12.09 per cent and 5.00 per cent (yoy), respectively, from 2013. On a funding side, deposits from Commercial Wealth Management rose by 17.15 per cent (yoy) from Rp11.31 trillion as of the end of 2013 to Rp13.25 trillion at the end of 2014 with a 21.00 per cent contribution to the Bank's total deposits.

Loan growth booked in 2015 is forecasted to be supported by primary sectors such as consumer goods and other sectors proven to have high resilience against national and global economic turbulence. Responding to this condition, Commercial Banking will be more active in observing non-interest income through Trade Finance, Treasury, Bancassurance, Cash Management and Investment Banking products.

Corporate Banking

The Bank offers a wide range of banking services to Corporate customers under the Corporate Banking segment. In this segment, the Bank is committed to provide value-added banking products and services from conventional products to tailor-made

structured facilities, and syndicated loans catering to a variety of high growth industries such as infrastructure, energy and resources, and agribusiness.

Corporate Banking also offers various cash management products including escrow accounts, payment schemes and tenant payment management services. We also offer bundled services which covers Transaction Banking and Treasury products which provide innovative and effective financial solutions that suit our customer's needs.

Business initiatives implemented in 2014 focused on 5 (five) Industry Groups which have been consistently applied since 2010, including:

1. Mining, Mining Contractors and Commodities;
2. Oil and Gas, Chemicals;
3. Telecommunication, Media, Technology and Infrastructure;
4. Transportation, Logistic and Property; and
5. Food & Beverages and Agribusiness.

In 2014, Corporate Banking expanded its coverage to infrastructure industry with facilities to port operators and trade financing facilities to State-Owned Enterprises (SOEs). In order to improve the performance of our services, we launched a Buyer Financing Program and a Supplier Financing Program in 2014 for various industries including energy and resources, manufacturing, and infrastructure.

As of 31st of December 2014, Corporate Banking recorded a compounded total revenue growth (CAGR) of 26 per cent over the last four years. Net Profit Before Tax (NPBT), meanwhile, has a compounded growth of 14 per cent in the same period. The Corporate Banking business is supported by a strong Trade and FX and Global Market growth as income grew by 47 per cent and 64 per cent (yoy) respectively. Corporate Banking has also succeeded in strengthening funding structure which is reflected in a higher CASA mix where it improved from 16 per cent in 2013 to 27 per cent in 2014.

For its performance achieved in 2014, Corporate Banking segment received the AAA Best Trade Finance Service Provider award for Structured Trade solution provided to Gunung Raja Paksi. It is the third award received in the past three years. Another significant accomplishment won by Corporate Banking in 2014 was the Petrochemical Deal of the Year, Project Finance Award from Project Finance International for a deal completed with a leading ammonia production company.

In 2015, Corporate Banking will focus on intensifying the synergy with the Product Team in order to intensify cross-selling penetration. Corporate Banking is committed to pursue further optimized values and return from our Balance Sheet by offering various initiatives and customized products to our customers.

Management Discussion and Analysis

Financial Institution

As a response to its business development, the Bank spun off the Financial Institution segment as an autonomous business segment in 2014. As the Bank's business segment, Financial Institution contributes in encouraging partnerships with other financial institutions, both domestic and abroad, to help support the Bank's business.

Strategies implemented to optimize the performance of the Financial Institution includes entering partnerships with other financial institutions and taking a series of transformations in Financial Institutions emphasizing business development focusing on Total Group Relationship Management to the counterparts. This strategy implementation is achieved through the synergy of each product partner and the UOB Group to develop and increase Cash Management, Trade Finance, Remittance, Financing, Treasury activity and Stock Market transactions.

Through the Financial Institution segment, the Bank has arranged several cooperations with product partners throughout 2014, to encourage cash management transactions supported by a product campaign program, increasing the number of customers supported by the Bank's branch network, financing activity and financial advisory services.

Going forward, the Financial Institution has prepared a 2015 Working Plan focusing on Total Group Relationship Management development, improving customer's prudential and risk management to be the most trusted Bank for the customers.

Global Markets

Global Markets (GMIM) offers a range of banking products and services including foreign currency, derivatives, structured products, securities and money market.

In 2014, GMIM also developed foreign exchange hedging products namely FX options and bonds Repo/Reverse Repo. Through collaboration between Personal Financial Services (PFS) and GMIM, UOB Indonesia was re-appointed by the Ministry of Finance as a Retail Savings Bonds Selling Agent of Saving Bond Ritel (SBR) series SBR001 and Retail Bonds (ORI) series ORI011. GMIM has also made significant efforts to boost revenues in 2014 through collaboration with business units to increase customer transactions in investment and hedging products.

The portfolio of the GMIM segment as of the 31st of December 2014 stood at Rp6.43 trillion for Bank Indonesia Certificates (SBI), Rp1.03 trillion for rupiah-denominated bonds, and USD92 million for US Dollars. Compared to the previous year, SBI grew by 43 per cent from Rp4.49 trillion. The rupiah bonds portfolio also experienced a significant growth of 134 per cent from Rp440 billion, while USD denominated bonds declined by 39 per cent from USD149.7 million (yoy).

GMIM booked a Net Profit Before Tax (NPBT) of Rp230.42 billion, contributing 25 per cent to the total NPBT of the Bank.

In 2015, GMIM will focus on developing itself to become the "Rp center of excellence" where high quality products and services related to Rp currency will be provided. GMIM will also enhance collaboration and synergy with corporate and commercial segments to support foreign and domestic Capital Investment. Furthermore, the Bank will also focus on boosting transaction volumes by increasing the productivity of the sales team and offering competitive prices.

Transaction Banking

As part of the UOB Group, the Bank has an adequate capacity as a banking service provider with expertise in giving total and integrated solutions on accounts receivable, accounts payable, cross-border trade transactions and the liquidity management to fulfill the customers' diverse needs.

The Bank is committed to building a long-term relationship with customers and creating the customers' preference for UOB as their preferred bank when completing banking operational transactions.

The Transaction Banking Group is developed according to UOB Indonesia's focus on the large-scale corporate segment to expand the entire transactional services. Transaction Services are offered in 2 (two) primary products, Trade Finance and Services and Cash Management, as detailed below:

Trade Finance and Services

Through Transaction Banking, the Bank offers expertise in handling trading transactions/Trade Finance and Services supported by a capable and experienced product specialist team to provide recommendations to corporate customers in managing risk and enhancing the understanding of international and domestic trading practices as well as supporting customers to complete trade transactions. The Bank continues to support trading transaction growth, both for international (exports and imports) and Indonesian domestic trades by offering end-to-end and integrated products and services.

Trade Finance and Services offers services and products that will assist our customers in mitigating operational risk, enhancing knowledge and security in performing trading transactions including: Letter of Credit, SKBDN (local LC), Inward Bills Collection, Outward Bills Collection, Transferable LC, Shipping Guarantee, BG/SBLC, UPAS, TR, Clean TR, PEF (under LC & PO), Credit Bills Purchased, Bills Export Purchased, Invoice Financing, Secured Back to Back, Import LC Discounting, Supply Chain Financing.

Cash Management

Transaction Banking services tailored for the customer's specific needs in managing daily cash operations/Cash Management by providing products and services to assist customers in cash administration, payment, fund collection and fund management to support their growing business activities.

Cash Management offers services and products to assist customers in streamlining processes, increasing efficiency and working capital in general through products such as account services (current accounts, savings accounts, time deposits in rupiah and foreign currency, account inquiries, transaction notification via SMS, facsimile, and email, MT940/MT950/MT202), payment and collection services (email transactions, MT101/MT103, invoice collection solution, tenant collection management, transfers, payroll, bulk payments, tax payments, cash pick up/cash delivery/cash pack) and liquidity management services (account sweeping and notional pooling).

Having the accurate strategy and supported by reliable personnel, Transaction Banking has succeeded in achieving revenue of Rp924 billion or an increase of 21 per cent (yoy) from the Trade Finance and Cash Management business. On the other hand, the level of contribution from collaboration income to the Bank's total income also increased from 17 per cent in 2013 to 21 per cent in 2014. Growth was mainly driven from yoy growth on Trade Asset of 45 per cent and yoy Deposit of 10 per cent.

For these achievements, the Bank won a number of prestigious awards at regional levels namely "The Best Trade Finance Solution Indonesia" from The Asset Triple A -Transaction Banking; Treasury, Trade and Risk Management Awards (the third time in a row since 2012) and Indonesia Domestic Trade Finance Bank of the Year from the ABF Wholesale Banking Awards 2014.



Management Discussion and Analysis

These achievements of the Transaction Banking group are also the proof of an efficient marketing strategy implementation in hosting UOB Premier Talk as well as Customers Workshop and Training activities.

UOB Premier Talk

This regular activity is held annually in cooperation with one of business radios in Jakarta. UOB Premier Talk is a breakthrough concept which serves as a means of networking to bring the Bank closer to customers and also give the customers an opportunity to expand their network with other customers.

Workshop and Customer Training

The Bank also hosted small workshops focusing on preferred customers to present market updates and recent trends on international trade activities and also to share information and receive input on products and services offered by the Bank.

In 2015, the Bank will continue to equip and support initiatives taken by Transaction Banking to boost fee-based income and achieve excellence on fund collection activities and increase banking transactions and services. One of the key development focuses for next year is to build electronic transaction access to customers using Internet Banking facilities.

Distribution Channel

Office Network

In 2014, the Bank consistently secured our market share and reformed the office network to improve service quality for our customers. As of the 31st of December 2014, the Bank's network was supported by 209 operational offices in 30 cities in Indonesia.

Services provided by Authorized Teller Machine (ATM) are always maintained both in terms of the number and the quality of ATM facilities. The Bank's ATMs are located in strategic points with assured cleanliness and feasible functions as well as well-maintained ATM facility. In 2014, UOB Indonesia had a total of 191 ATM machines across 70 cities.

To ensure reliable support in providing services to the customers, the Bank has also entered into several partnerships with other banking networks. These partnerships include ATM membership, as a member of ATM Bersama, ATM Prima and Visa networks.

In 2015, the Bank will maintain its focus on Bank distribution network optimisation, franchise development, promoting branding and providing excellent banking services to the customers as well as developing personnel capacity either in terms of business, operational and risk management aspects.

To further develop its distribution channel, the Bank will also intensify its business development focus in major cities of Indonesia, and also catering to other potential areas throughout our operational office spread nationwide. The Bank will also improve services to its customers by providing reliable services backed with sophisticated information technology.

FINANCIAL REVIEW

Comprehensive Analysis of Financial Performance

The following analysis and discussion should be read in conjunction with the annual financial statements for the years ending 31st of December 2014 and 2013 that have been included in this Annual Report, and which have been audited by Purwanto, Suherman and Surja, registered public accountants

(members of Ernst and Young Global) with an unqualified opinion in all material respects. The financial statements of PT Bank UOB Indonesia as of the 31st of December 2014 and 2013 were prepared in accordance with the accepted Financial Accounting Standards in Indonesia.

Statement of Comprehensive Income (in Rp million)	2014	2013	Growth (%)
Interest income	6,834,553	5,429,894	26%
Less: interest expense	3,818,842	2,584,031	48%
Interest income - Net	3,015,711	2,845,363	6%
Other operating income	542,101	558,606	-3%
Less: Operating expense	2,656,271	1,914,172	39%
Income from operating	901,541	1,490,297	-40%
Non-operating income – Net	26,047	49,376	-47%
Income before tax expense	927,588	1,539,673	-40%
Tax Expense	(247,754)	(393,017)	-37%
Income for the year	679,834	1,146,656	-41%
Other Comprehensive Income for the year – Net of Tax	126,596	(213,283)	159%
Total Comprehensive income for the year – Net of Tax	806,430	933,373	-14%

Interest Income

Interest income was attributable from loans, financial investments and placements with Bank Indonesia, placements with other

banks and current accounts with Bank Indonesia and other banks explained below:

Interest Income (in Rp million)	2014	2013	Growth (%)
Loans	6,327,504	4,882,363	30%
Financial investments and placements with Bank Indonesia	382,873	484,206	-21%
Placements with other banks and financial institutions	68,532	27,901	146%
Current accounts with Bank Indonesia and other banks	55,644	35,424	57%
Total	6,834,553	5,429,894	26%

In 2014, interest income amounted to Rp6,834.55 billion, an increase of Rp1,404.66 billion or 26 per cent from Rp5,429.89 billion in 2013. Growth was driven by an increase in loans, which contributed 92.58 per cent from the total interest income booked by the Bank.

Interest income attributable from loans increased by 30 per cent to Rp6,327.50 billion in 2014 from Rp4,882.36 billion in 2013. Growth was driven by an increase in loan portfolio and credit interest rates in line with interest rate movements in the market.

The Bank's loan portfolio experienced an 8.18 per cent growth from Rp52,216.09 billion in 2013 to Rp56,486.70 billion in 2014.

Average contractual interest rate for loans in Rupiah currency was booked at 12.27 per cent in 2014, an increase of 11.36 per cent from 2013. However, the annual average contractual interest rate for loans in foreign currency was corrected from 5.63 per cent in 2013 to 5.09 per cent in 2014.

Management Discussion and Analysis

Interest Expense

Interest Expense consists of interest expense on time deposits, saving accounts, demand deposits, premium on government

guarantees and debt securities issued, which is explained below:

Interest Expense (in Rp million)	2014	2013	Growth (%)
Time Deposits	3,276,487	2,217,923	48%
Savings Deposits	143,721	139,080	3%
Demand Deposits	143,598	74,424	93%
Premium on Government Guarantees	116,762	103,510	13%
Deposits from other banks	69,543	49,094	42%
Debt Securities Issued	68,731	-	100%
Total	3,818,842	2,584,031	48%

In 2014, interest expense was Rp3,819 billion, an increased of Rp1,235 billion or 48 per cent from Rp2,584 billion in 2013. The increase was driven by an increase in interest expenses attributable from time deposits which contributed 85.80 per cent from the Bank's total interest expense.

Interest expense from time deposits grew by 48 per cent from Rp2,217.92 billion in 2013 to Rp3,276.49 billion in 2014. The increase was in line with a higher time deposit portfolio realisation booked by the Bank at Rp3,500.73 billion or 8.21 per cent from Rp42,653.58 billion in 2013 to Rp46,154.31 billion in 2014.

On the other hand, tight banking liquidity in 2014 resulted in higher interest expenses attributable from the Bank's time deposits. In 2014, annual average interest rates for time deposits were at 9.41 per cent for Rupiah and 2.67 per cent for foreign currency, an increase of 7.04 per cent and 2.44 per cent, respectively, from 2013.

Interest expenses from savings accounts and demand deposits also increased by 3 per cent and 93 per cent, respectively, in accordance with the increase in the savings account and the demand deposit portfolio of the Bank.

The Bank also assumed interest expenses from debt securities issued, namely Bank UOB Indonesia Self-Registration Bonds I 2014 totaling Rp1 trillion with an 11.35 per cent interest rate.

Other Operating Income

In 2014, other operating income decreased by Rp16.51 billion or 3 per cent from Rp558.60 billion in 2013 to Rp542.10 billion in 2014. This decrease was primarily driven by the decrease in realized and unrealized gains on securities sold and from changes in the fair value of trading securities by 65 per cent from Rp142.90 billion in 2013 to Rp50.24 billion in 2014. The correction was due to the evenly-spread decrease in prices of USD bonds in the money market.

However, the Bank also experienced an increase in administration fees and commissions - net and other operating income - net. Administration fees and commissions - net increased by Rp45.48 billion or 25 per cent from Rp183.44 billion in 2013 to Rp228.93 billion in 2014.

Other operating income - net increased by Rp49.13 billion or 57 per cent from Rp85.55 billion in 2013 to Rp134.68 billion in 2014.

Other Operating Income (in Rp Million)	2014	2013	Growth (%)
Administration fees and commissions – Net	228,926	183,444	25%
Realized and unrealized gain on securities sold and from changes in fair value of trading securities - Net	50,238	142,901	-65%
Gain from foreign currency transactions	128,253	146,707	-13%
Others – Net	134,684	85,554	57%
Total	542,101	558,606	-3%

Other Operating Expenses

Other operating expenses consisted of allowance (reverse) of impairment losses, salaries and employee benefit

expenses and general and administrative expenses as explained below:

Operating Expense (in Rp million)	2014	2013	Growth (%)
Reversal of/(Provision for) impairment losses:			
Financial assets	(474,359)	73,038	-749%
Foreclosed Assets	5,388	8,951	-40%
Salaries and employee benefits expenses	(1,273,332)	(1,252,413)	2%
General and administrative expenses	(913,968)	(743,748)	23%
Total	(2,656,271)	(1,914,172)	39%

In 2014, Other operating income was posted at Rp2,656.27 billion or an increase of Rp742.10 billion or 39 per cent from Rp1,914.17 billion in 2013, mainly due to the increase in reversal of/(provision for) impairment losses on financial assets by 749 per cent to Rp474.36 billion in 2014. This increase was in line with the implementation of prudential banking principles adopted by the Bank, since there are macro indicators on the increased default risk of the loan portfolio in the banking industry.

In addition, the increase in salaries and employees' benefits and general and administrative expenses are also attributable to the increase in the Bank's operational expenses. Salaries and employees' benefit grew by Rp21 billion, in line with the increase in the employees' basic salaries, while the increase in general and administration expenses of Rp170 billion came from the increase in telecommunication, electricity, water and service fees.

Income Before Tax Expenses

The Bank acquired income before tax expenses in the amount of Rp927.59 billion throughout 2014, which decreased by

Rp612.08 billion or 40 per cent from the Rp1,539.67 billion booked in 2013. The decrease in income before tax expenses was mainly due to an increase (Provision for) allowance for impairment losses and estimated losses on commitment and contingencies. This increase was also in line with the implementation of prudential banking principles adopted by the Bank, since there are macro indicators on the increased default risk of loan portfolio in the banking industry.

Tax Expenses

In 2014, the tax expenses were Rp247.75 billion, a decrease of Rp145.26 billion or 37 per cent from Rp393.02 billion in 2013. This was due to a decrease in income before tax expenses booked by the Bank amounting to Rp612.08 billion or 40 per cent from Rp1,539.67 billion in 2013.

Comprehensive Income For The Year

Comprehensive income for the year was booked at Rp806.43 billion, corrected by Rp126.94 billion or 14 per cent from Rp933.37 billion in 2013, generating unrealized gain on securities available for sales amounting to Rp168.32 billion in 2014.

Assets (in Rp million)	2014	2013	Growth (%)
Cash	591,145	662,074	-11%
Current accounts with Bank Indonesia	5,327,965	4,760,162	12%
Current accounts with other banks	1,242,511	1,160,900	7%
Placements with Bank Indonesia, Other Banks and Financial Institutions	5,237,600	3,119,976	68%
Trading securities & Financial Investment - Net	7,027,746	6,224,250	13%
Derivatives receivables	238,965	350,281	-32%
Loans - Net	55,832,869	51,870,440	8%
Acceptances receivable - Net	3,133,200	1,843,155	70%
Fixed Assets – Net book value	988,875	984,471	0%
Other Assets – Net	428,729	406,498	5%
Total	80,049,605	71,382,207	12%

Management Discussion and Analysis

Current Assets

Current Assets comprises cash, current accounts with Bank Indonesia, current accounts with other banks, placements with Bank Indonesia, other banks and financial institutions, trading securities and financial investment – net, derivative receivables, loan – net, acceptances receivable – net. At the end of 2014, current assets of the Bank increased by 12 per cent from Rp69,991 billion in 2013 to Rp78,632 billion. Growth was mainly due to higher placements with Bank Indonesia, other banks and financial institutions by 68 per cent or Rp5,238 billion in 2014 and an increase in acceptances receivable – net by 70 per cent from Rp3,133 billion as of the end of 2014.

Non-Current Assets

Non-Current Assets of the Bank comprises of fixed assets and other assets. Non-current assets did not record a significant growth with only 1.91 per cent from Rp1,391 billion in 2013 to Rp1,418 billion at the end of 2014.

The Bank's assets grew by 12 per cent from the total assets booked in the previous period at Rp8,667 billion from Rp71,832 billion to Rp80,050 billion in 2014. Throughout 2014, the growth of the Bank's assets was mainly driven by the increase in loans portfolio.

Trading Securities & Financial Investment – Net

The balance in trading securities and financial investment grew by Rp803 billion or 13 per cent from Rp6,224 billion as of the end of 2013 to Rp7,028 billion in 2014. Fund placement in trading securities and financial investment refers to temporary investment in excess of the Bank's liquidity.

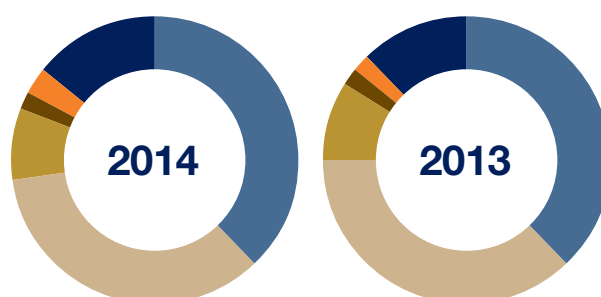
Loans

Credit is our primary earning asset as a means of the Bank's profitability achievement where interest income from loans provides the largest contribution to the Bank's interest income. As of the 31st of December 2014, the total loan portfolio – net was 69.75 per cent from the Bank's total assets.

Total loans disbursed as of the 31st of December 2014 amounted to Rp56,486.70 billion, an increase of 8.18 per cent from Rp52,216.09 billion in 2013. The increase in total loans disbursed mainly came from the increase in working capital loans that were channelled to the commercial segment.

Below's diagram illustrates the composition of loans disbursed by the Bank:

Loans (in Rp million)	2014	2013	Growth (%)
Working Capital	20,882,866	19,884,207	5%
Investment	19,690,869	19,368,216	2%
Housing Loans	4,823,532	4,657,120	4%
Credit Card	1,227,011	1,019,570	20%
Multi Purpose Loans	1,457,133	872,192	67%
Vehicle Loans	28,726	34,175	-16%
Others	8,376,567	6,380,612	31%
Total	56,486,704	52,216,092	8%



The Bank disburses loans through various segments, by type, by customer type and by the amount of loan. Details

on loan portfolios classified by business segment are shown below:

Segments	2014	2013	Growth (%)
Commercial Banking	25,849	23,557	10%
Corporate Banking	9,239	9,916	-7%
Financial Institution	338	-	100%
PFS	7,491	6,545	14%
Business Banking	13,570	12,198	11%
Total	56,487	52,216	8%

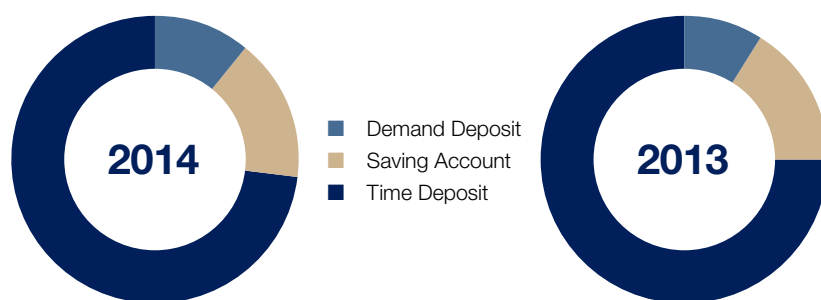
Liabilities

Liabilities (in Rp million)	2014	2013	Growth (%)
Current Liabilities	67,710	67,723	0%
Deposits	63,235,389	57,278,434	10%
Deposits from other Banks	999,560	1,597,619	-37%
Interests Payable	218,173	196,174	11%
Taxes Payable	120,418	131,331	-8%
Derivatives Payable	255,593	354,031	-28%
Acceptances Payable	3,136,138	1,845,261	70%
Borrowings	328,413	-	100%
Deferred tax Liabilities - Net	132,169	39,589	234%
Liabilities for Employee's Benefits	86,582	78,720	10%
Other Liabilities	400,941	524,715	-24%
Debts Securities Issued - Net	993,479	-	100%
Total	69,974,565	62,113,597	13%

As of the 31st of December 2014, total liabilities increased by Rp7,860.97 billion or 13 per cent growth from Rp62,113.60 billion in 2013 to Rp69,974.57 billion in 2014. This increase was driven by the increase in deposits from customers, acceptances payable and debt securities issued.

Deposits from Customers

As of the 31st of December 2014, deposits from customers reached Rp63,325.39 billion, an increase of 10 per cent from the Rp57,278.43 billion booked at the end of 2013. The composition of deposits from customers comprised of demand deposits, savings accounts and time deposits at 11.46 per cent, 15.55 per cent and 72.99 per cent, respectively, from the total deposits booked at the end of 2014.



The increase in demand for deposit products by 36 per cent to Rp7,246.68 billion at the end of 2014 was balanced by a savings account growth of Rp545.62 billion at the end of 2014 or an increase of 6 per cent from the amount posted at end of 2013, while time deposits increased Rp3,500.73 billion or 8.21 per cent at the end of 2014.

The growth of customer deposits was mainly due to the time deposits in Rupiah, which were in line with the increase in interest rates applied for time deposits in Rupiah.

Acceptances Payable

Acceptances payable refers to import acceptances based on Timed Letter of Credits (L/C) from consumers. In 2014, acceptances payable grew by Rp1,291 billion or 70 per cent from Rp1,845.26 billion in 2013 to Rp3,136.14 billion in 2014. This growth was mainly driven by the increase in export and import transactions using the trade financing facility from the Bank.

Management Discussion and Analysis

Debt Securities Issued

On the 28th of May 2014, the Bank issued Bank UOB Indonesia Self-Registration Bonds 2014. The bonds were offered at their nominal value, listed on the Indonesia Stock Exchange and effective under the Financial Authority Service (OJK) Decision Letter dated 20th of May 2014.

The Self-Registration Bonds issued a fixed interest rate of 11.35 per cent per annum paid quarterly for a seven-year term and are due on the 28th of May 2021.

As of the 31st of December 2014, the balance of debt securities issued amounted to Rp993 billion.

Equity

As of the 31st of December 2014, total equity reached Rp10,075.04 billion, an increase of Rp806 billion or 9 per cent from Rp9,268.61 billion at the end of 2013. In 2014, there was no addition to the Bank's capital. Equity growth was mainly contributed by an increase in retained earnings from the net income for the current year amounting to Rp679.83 billion. Details on the Bank's total equity respectively on the 31st of December 2014 and 2013, are shown below:

Equity (in Rp million)	2014	2013	Growth (%)
Share Capital	2,388,471	2,388,471	0%
Additional paid-in capital – Net	2,102,242	2,102,242	0%
Unrealised loss on available-for-sale-securities – Net	(50,819)	(177,415)	-71%
Retained Earnings	5,635,146	4,955,312	14%
Total	10,075,040	9,268,610	9%

Statements of cash flows are prepared based on a modified direct method and classified based on operation, investment and

financing activities. Below's table presents the historical data of the Bank's cash flows for 2013 and 2014:

Cash Flows (in Rp million)	2014	2013	Growth (%)
Net cash provided by operating activities	2,361,623	4,186,482	-44%
Net cash used in investing activities	(987,407)	(3,074,286)	-68%
Net cash provided by / (used in) financing activities	1,321,893	(246,490)	636%
Net increased in cash and cash equivalent	2,696,109	865,706	211%

Net Cash Flows From Operating Activities

In 2014, Net cash inflows from operating activities was Rp2,362 billion or a decrease (44 per cent) from Rp4,186 billion in 2013. The decrease was mainly triggered by inflow cash from time deposit collection activity which was lower than the acquisition booked in 2013. This was in line with the Bank's policy to maintain the cost of funds and increase low-cost fund composition.

Net Cash Flows From Investing Activities

Net cash outflows from investing activities in 2014 amounted to Rp987 billion or a decrease of 68 per cent from the Rp3,074 billion booked in 2013, due to the decrease in securities purchased – net by (69.50 per cent).

Net Cash Flows from Financing Activities

In 2014, net cash inflows from financing activities amounted to Rp1,322 billion or an increase of 636 per cent from (Rp246 billion) 2013. The growth came from borrowings received by the Bank which amounted to Rp328 billion and earnings from debt securities issued amounting to Rp993 billion.

Financial Ratios

Financial Ratios (in %)	2014	2013	Growth (%)
Capital Adequacy Ratio (CAR)	15.72	14.94	0.78%
Non-Performing Loan Ratio - Gross	3.72	1.63	2.09%
Non-Performing Loan Ratio - Net	2.85	1.15	1.70%
Loan to Deposits Ratio	89.31	91.15	-1.84%
Net interest income to average total earning assets	4.21	4.55	-0.34%
Operational expenses to Operating Income	90.59	77.70	12.89%
Return on Assets	1.23	2.38	-1.15%
Return on Equity	7.53	14.29	-6.76%

Solvency and Collectability

Capital Adequacy Ratio (CAR)

In 2014, the Bank retained an adequate capital position. The Capital Adequacy Ratio (CAR), calculating credit risk, market risk and operational risk were posted at 15.72 per cent, well above the minimum requirement set by Bank Indonesia.

Non-Performing Loan Ratio (NPL)

The Bank's gross NPL ratio was 3.72 per cent with the net NPL ratio at 2.85 per cent, which was well below the maximum level stated in the Bank Indonesia Regulations of 5 per cent.

The Bank is committed towards implementing prudential banking principles in loan disbursement that will enable the Bank to book high quality lending growth.

Earnings

In 2014, the Bank booked a realisation of Return on Assets (ROA) and Return on Equity (ROE) respectively at 1.23 per cent and 7.53 per cent, or a decrease from the 2.38 per cent and 14.29 per cent respectively, booked at the end of 2014. The decrease was also in line with the increase in provision for impairment losses of financial assets. This increase was also in line with the implementation of prudential banking principles adopted by the Bank, since there are macro indicators on the increased default risk of the loan portfolio in the banking industry.

Net Interest Margin (NIM)

In line with the competition in banking liquidity that occurred in 2014, the result was an increase in the Bank's cost of funds. The Bank did however manage to maintain NIM ratios in the range of 4.21 per cent in 2014, a slight decrease compared to 4.55 per cent in 2013.

Operational Expenses to Operational Income Ratio

The ratio increased to 90.59 per cent in 2014 from 77.70 per cent in 2013. This was mainly due to an increase in the provision for impairment losses of financial assets. This increase was also in line with the implementation of prudential banking principles

adopted by the Bank, since there are macro indicators on the increased default risk of the loan portfolio in the banking industry. On the other hand, the Bank continues to increase cost efficiency in undertaking day-to-day business activities.

Liquidity

Loan to Deposit Ratio (LDR)

In 2014, the Bank recorded an 89.31 per cent LDR, a decrease of 1.84 per cent from 91.15 per cent in 2013. The Bank always seek to achieve and maintain the optimum balance between liquidity and lending growth.

Material Commitment for Capital Goods Investment

In 2014, the Bank invested in Goods capital with the following details:

Capital Expenditure (in Rp million)	2014	2013
Buildings	3,374	58,065
Infrastructure	25,159	7,840
Office Equipment	87,433	213,285
Vehicles	874	63
Total Capital Expenditure	116,840	192,541
Cash flows from capital expenditure	116,840	192,527

In 2014, total capital expenditure amounted to Rp117 billion, a decrease of Rp279 billion in 2013. Capital investment was mainly related to the Bank's business network expansion as well as other banking facilities to support customer service improvement.

The Bank does not have any material commitment on capital goods.

Management Discussion and Analysis

Capital Structure and the Management's Policy on Capital Structure

Capital Structure

The Bank has a policy to maintain capital structure and Capital Adequacy Ratio (CAR) at the appropriate level to anticipate all the key risks that might potentially arise in the Bank's business management. These key risks include credit risks, market risks and operational risks as well as other risks. By the end of 2014, CAR was booked at 15.72 per cent, well beyond the CAR minimum standard according to the Bank risk profile set by Bank Indonesia, i.e. 9 per cent -< 10 per cent.

The Bank manages capital structure and ensures an alignment to changes in the economic conditions. In order to retain and adjust the capital structure, the Bank can arrange to adjust dividend payments to shareholders, issue new shares or seek funding through borrowing. There were no changes in objectives, policy or processes as of the 31st of December 2014 and 2013.

The Bank's policy is to maintain a sound capital structure to secure access to funding at a fair cost.

Achievement of Targets for 2014

The comparison between targets and realisation for the year 2014 is as follows:

- Net interest income for 2014 was booked at Rp3,015.71 billion, or 104.76 per cent of the target that was set at Rp2,878.70 billion.
- Realisation of operating expenses for 2014 was posted at Rp2,187.3 billion, or 91.45 per cent of the target that was set at Rp2,391.74 billion.
- As of the 31st of December 2014, the total realisation of loans by the Bank reached 94.46 per cent of the target set, while the realisation of fund collection reached 102.21 per cent of the target set.
- The Bank's CAR as of 31st of December 2014 was posted at 15.72 per cent in comparison to the target CAR of 16.35 per cent.

Financial Projection 2015

In line with the Indonesian macroeconomic and banking progress, the Bank has reviewed performance achievement, set some projections and prepared a budget as well as a medium-term business plan.

In 2015, the Bank has estimated to achieve 16.02 per cent Capital Adequacy Ratio (CAR). In addition, the Bank has also targeted a 9 per cent loan portfolio growth, while in terms of funding; the target for third party fund is set at 11 per cent.

The Bank will review its dividend policy in 2015 to maintain the capital development needed to support its targets, i.e. assets growth, capital expenditure and new business activities.

The Bank seeks to achieve an ROA of no less than 1.38 per cent and an ROE of no less than 8.96 per cent.

Dividend Policy

Dividends will be distributed based on the resolutions adopted at the Annual General Meeting of Shareholders through the recommendation of the Board of Directors. The following aspects are considered when deciding dividend pay-outs:

- Net profit, cash flow and financial conditions;
- Business Progress; and
- Capital Needs;
- Other factors deemed relevant by the shareholders of the Bank.

For 2013, the Annual General Meeting of Shareholders decided to distribute cash dividends totalling Rp246.49 billion or equalling to a payout ratio of 22 per cent of the net profit made in 2012. The entire dividend was paid on the 8th of May 2013.

Based on the resolution of the 2014 Annual General Meetings of Shareholders, the Bank did not distribute dividends, and the income booked was posted as Retained earnings to finance the Bank's future business activities.

Information on UOB Indonesia Self-Registration Bonds 2014

In 2014, the Bank carried out the public offering of Bank UOB Indonesia Self-Registration Bonds 2014. Total emissions from the offering amounted to Rp1 trillion net after emission fees were allocated for loan disbursement.

Material Information on Investment, Expansion, Divestment and Acquisition

The Bank did not undertake any transactions or material activity related to investment, expansion, divestment or acquisition throughout 2014.

Financial Information on Extraordinary Events

The Bank did not record any extraordinary events throughout 2014 and 2013 which had a material impact on its financial performance.

Subsequent Material Information and Facts

- In conjunction with the Bank's plan to carry out a public offering of Senior Bonds I of Bank UOB Indonesia valued at Rp1,500,000,000, the Bank submitted Letter No. 15 DIR/0036 to the Financial Services Authority (OJK) dated the 16th of January 2015 concerning the Statement of Registration for a public offering of Senior Bonds I of Bank UOB Indonesia Year 2015. In response to this Statement of Registration, the Bank received Letter No. S-03/PM.2/2015 from OJK dated the 18th of February 2015 on the Announcement of Brief Prospectus and/or Implementation of Initial Offering.

- On the 30th of January 2015, the Bank received a letter of request for retirement from Safrullah Hadi Saleh, Director of Finance and Corporate Services of PT Bank UOB Indonesia, which became effective 60 days upon receipt of such letter, unless the General Meeting of Shareholders otherwise decides the effective date should fall before the end of the aforementioned 60 days.

Material Information Containing a Conflict of Interest

In 2014, UOB made no transactions which can be classified as a transaction containing any conflict of interest.

Also in 2014, in running its business, the Company undertook several transactions with related parties, i.e. loan disbursement and customer deposits, the details, type and nature of which are presented in Note No. 35 to the Audited Financial Statements.

Impact of Changes in Regulation to the Bank's Performance

In 2014, Bank Indonesia (BI) and the Financial Services Authority (OJK) issued several regulations, among others:

- OJK Regulation (POJK) No. 1/POJK.07/2013 dated the 6th of August 2013 concerning Financial Consumer Protection.
- POJK No. 3/POJK.02/2014 dated the 1st of April 2014 concerning the Procedure for Retribution by the Financial Services Authority.
- BI Regulation (PBI) No. 16/16/PBI/2014 and BI Circular Letter (SE BI) No. 16/14/DPM concerning Foreign Currency Transactions Against the Rupiah with Domestic Parties.
- PBI No. 16/17/PBI/2014 and SE BI No. 16/15/DPM concerning Foreign Currency Transactions Against the Rupiah with Foreign Parties.
- POJK No. 17/POJK.03/2014 concerning Integrated Risk Management Practices for Financial Conglomerates and POJK No. 18/POJK.03/2014 concerning the Implementation of Integrated Governance for Financial Conglomerates.

These regulations did not have any significant impact on the Bank in general.

The Impact of Interest Rate Changes upon the Bank's Performance

The BI rate and The Fed rate constitute the prime lending rates for the Indonesian banking industry, which directly and indirectly influence the volatility of interest rates of the Bank's loans and time deposits.

Throughout 2014, Bank Indonesia revised the prime lending rate from 7.50 per cent to 7.75 per cent.

To mitigate the risk of utilisation beyond its risk appetite, the Bank has established limits. In addition, the Bank has a Wall Street System (WSS) and Riskwatch system to monitor market risk limits arising from both interest rate and foreign exchange risks. The Bank also establishes a market risk management and control unit to closely monitor the utilisation of limits and has applied the "four eyes principles".

New Accounting Standards

The accounting standards which became effective on or after the 1st of January 2015 and are relevant to the Bank are as follows:

- PSAK 1 (2013): "Presentation of Financial Statements".
- PSAK 24 (2013): "Employee Benefits".
- PSAK 46 (2014): "Income Taxes".
- PSAK 48 (2014): "Impairment of Assets".
- PSAK 50 (2014): "Financial Instrument".
- PSAK 55 (2014): "Financial Instrument".
- PSAK 60 (2014): "Financial Instrument".
- PSAK 68: "Fair Value Measurement".
- ISAK 26 (2014): "Reassessment of Embedded Derivatives."

The Bank is still currently evaluating the impact of these Standards and Interpretation upon the financial statements.

Management Discussion and Analysis

Human Capital

A more competitive and dynamic banking industry encouraged UOB Indonesia to continuously improve its Human Capital competency as the Company's leading assets in achieving business growth.

Human Capital Development Strategy

The function of Human Resources (HR) at the Bank today is not just limited to the role of administrative and supervisory personnel, but has led to a form of collaboration between the Bank's business and activities supporting the work unit.

In increasing the added value of human resources as assets of the Bank, the Bank adopted the following 6 (six) strategies:

1. Building a strong image of the Bank as a trusted regional bank by encouraging and motivating working conditions which are grounded in the Bank's culture, driven by our employees' performance, and promoting the core values of the Bank that will become an added value for high quality personnel to join the Bank.
2. Developing a competent and dynamic workforce that is also responsive towards any change in the banking industry or the banking environment to remain efficient, effective and deliver optimum results; mainly in welcoming the ASEAN Economy Community (AEC).
3. Preparing for leadership succession to support the Bank's business continuity at senior and middle management levels through a well-structured career plan, and supported by a continuous learning culture implemented in the Bank.
4. Encouraging performance and achievement in line with performance management strategy according to the Banks Strategic Plan, where the result and achievement will be recognized transparently and objectively.
5. Providing a professional human capital service by utilizing the means of technology to support our operational activity or cost efficiency based on the prevailing laws and business demand.
6. Implementing a systematic training process to establish a learning culture in the organisation, with the objective that our Human Capital will have a better quality and the Bank will be able to create improvement and performance growth on an ongoing basis.

Recruitment Policy

Employee recruitment carried out at UOB Indonesia is based on a competency standard applied in the Bank and according to the analysis of requirements submitted by each working unit.

In seeking the best and most suitable employee candidates for a position, UOB Indonesia undertakes a series of recruitment processes namely participating in job fairs and recruitment programs in cooperation with reputable universities to recruit their best graduates.

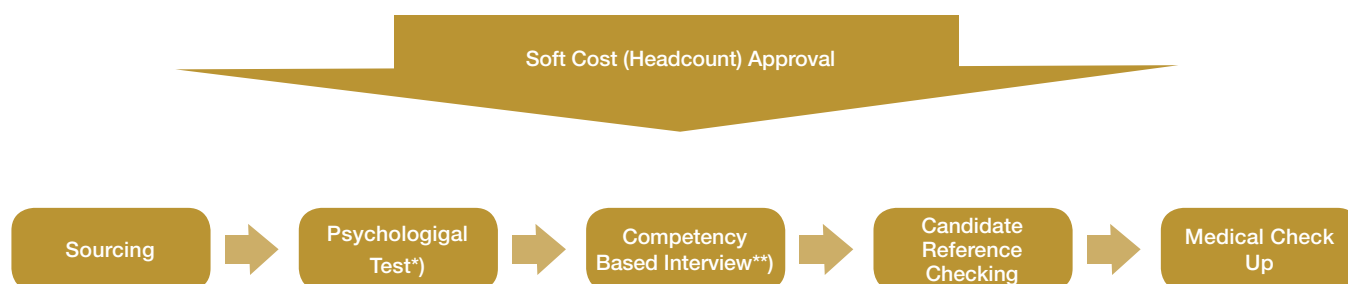
The Bank has recruited 981 employees during 2014, i.e. 863 employees for Senior Manager Level and below, 118 employees for Assistant Vice President Level and above. The composition of these 981 new employees comprises 601 employees for Sales Officers, and 380 employees for Non Sales Officers.

Selection Process

Conformity between the competency of employee candidates with their placement as well as the specific requirements of every business unit becomes one of our focuses in establishing human capital excellence.

The Bank continues to undertake evaluation and development during the selection process by updating the candidate screening process. The screening process is achieved by verifying profile, education, career, credit profile, rapport and any other related background information about the candidates.

In general, the employee selection process in UOB Indonesia is performed through the following scheme:



*) For manager level and below

**) Conducted by HR Manager

Employee Competency Development

The Bank has participated or hosted various employee development programs which are planned to be continued up until 2017, equipped with mandatory training programs as well as other skill development activities, such as:

1) Risk Management Certification Program

The program will be continued in the coming years based on the Bank's needs and in compliance with the regulations of Bank Indonesia and the Financial Services Authority (OJK).

2) To prepare the Bank's future leaders, we have conducted a Regional Management Associate Development Program (RMADP). The RMADP program is dedicated for leadership candidate/talents with a regional perspective and details of the program will be aligned to the Bank's needs and strategy.

3) To meet the requirements of the sales process and to accelerate our business growth according to our banking products, the Bank has established the following academies:

- a) Mortgage Specialist Development Program (MSDP) to be positioned as a marketing consumer loan in the Mortgage segment.
- b) Business Banking Development Program (BBDP) to be positioned as marketing funding and lending in the Business Banking segment.
- c) Personal Banker Associate Program (PBAP) to develop a Senior Personal Banker who will support the business development activity and plan in PFS (Personal Financial Services).
- d) Channel Relationship Officer Development (CROD) to support sales activities in the Channels area.

4) The Bank has implemented a learning program titled e-learning programs, which is an employee learning program using a self-learning method supported by audio visual facilities.

The e-Learning Mandatory Program is an autonomous learning program which has been made mandatory for all employees of Bank UOB Indonesia, consisting of five modules. Every e-Learning module contains definitions, policies, recent regulations and information relating to each learning topic. The objective of this program is to develop knowledge, competency and awareness of the employees regarding the importance of each material related to daily banking activities.

The program will continue to be implemented up until 2017 according to the predetermined schedule. The following are our learning programs with e-learning facilities:

- a. New Employee Orientation Program (NEOP) is dedicated for new employees, to provide general information about the Bank.
- b) Fair Dealing, information about the benefits and use of providing accurate information to the customers.

c) IT security, providing basic information about security and rules of using computers, especially about information technology.

d) Anti fraud, recognize different fraud elements, types of fraud and how to prevent, detect and report fraud.

e) AML/CFT, understand the basic principles of APU and PPT.

f) Risk Management, learning the basics of Risk Management Governance in the Bank.

g) Sending employees to participate in various training, competency development and comparative studies of the UOB Group as well as national and international seminars where participation in workshops is also encouraged according to current needs.

5) Sending employees to several trainings, knowledge development or comparative studies of the UOB Group as well as participating in domestic and international seminars and workshops (public training) continues to be carried out selectively.

6) Providing rewards to employees with the best performance by granting scholarships to the employees and rewards for the employee/group with the best achievement and contribution to the Company.

7) With the planned development of a new information system, including Global Electronic Banking, Personal Electronic Banking, and iBranch, training for employees needs to be completed to support both the Bank's strategy and business.

The following are objectives of the program:

- Employees are trained to use the new system effectively in generating information about the new system and its impact on the working process.
- To provide effective communication to customers concerning any change in products or services.
- To prevent any operational impact on customers and branches during the training period.

8) Mobile Learning

To expand the employees' knowledge, the Bank also plans to develop a centralized library knowledge called "iLearn", which will be accessible to all employees.

To execute all of these training and development programs, the Bank allocated Rp133,096,242,865 as a training and education budget for the 2014 period.

Employee Turn Over

In 2014, the Bank recruited 981 new employees with competencies in their fields to serve in several vacant positions. The number indicated a decrease from the 1,132 employees recruited in 2013. The decrease was, among other reasons,

Management Discussion and Analysis

due to the Bank's stricter recruitment policy while also seeking to increase the Bank's, as well as the employees', productivity from time to time. This is also in line with the Bank's initiative to increase cost effectiveness, particularly in supporting/operational units.

Remuneration Package

The Bank promotes employee's welfare as the foundation of its human capital retention initiative. The commitment is realised through a competitive remuneration package for the Bank's management and employees.

Welfare Improvement

The Bank's HR Management Policy is intended to fulfil the employee's welfare improvement aspect through a welfare improvement scheme related to pension funds, leave regulations, health benefits, sectoral minimum wage, outsourcing employee remuneration as well as a reward and punishment scheme for employees.

In addition, the Bank also leads its employees to prepare their pension fund early to ensure and maintain revenue sustainability for the employees and their families even after the employees' retirement period. The retirement program management is undertaken through a third party appointed specifically by the Bank.

The Bank also provides a health allowance facility for employees and their families through a health insurance program covering Inpatient, Outpatient, Dental Treatment, Maternal, Medical Check-Up, Life Insurance, and Life and Permanent Disabilities Insurance due to occupational accidents.

In order to appreciate and develop its human capital, the Bank also offers a Scholarship Program for Employees. The program is designed to provide scholarships for Bachelor's and Master's Degrees where the employees can choose any university and course which interests them and corresponds with where they work.

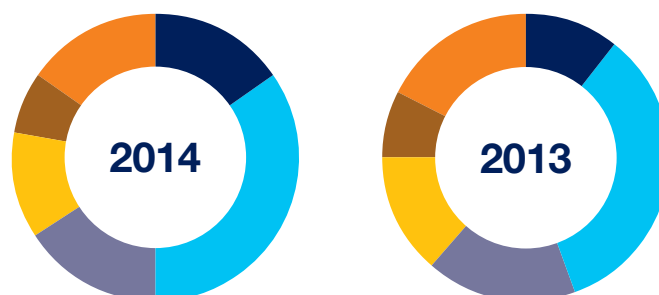
Employees Profile

UOB Indonesia is supported by Management and Employees personnel working in our Head Office, Branch Offices or other UOB Indonesia Representative Offices. The total number of UOB Indonesia employees as of the end of 2014 was 4,918 employees, or a decrease of 7.50 percent or 399 employees from 2013. The decline in the number of employees that took place in 2014 was due to the requirement to have a higher efficiency and to enhance the operational aspects of the Bank.

Detailed figures of the UOB Indonesia employee profile based on working location, organisation level, education level, age, gender and position are described as follows:

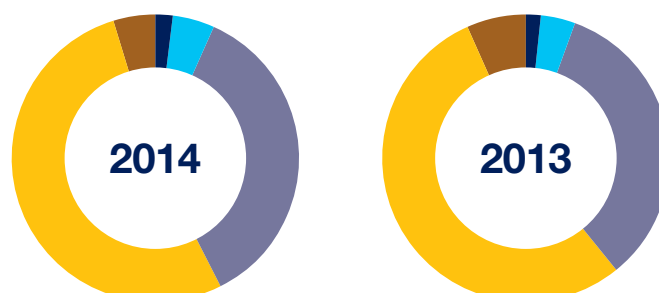
Employee Profile Based on Working Period

Working Period (year)	2014	2013
< 1	758	572
1 – 4	1,710	1,802
5 – 9	770	904
10 – 14	598	724
15 – 19	337	389
> 20	745	926
Total	4,918	5,317



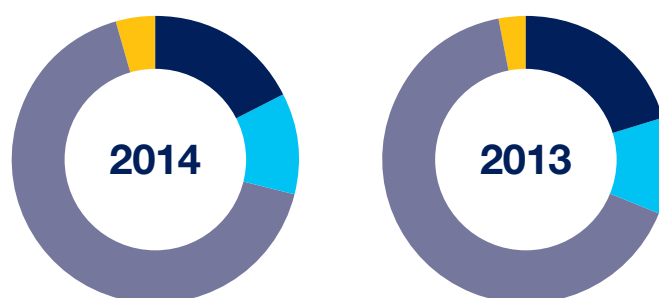
Employee Profile Based on Position

Description	2014	2013
Senior Management	99	94
Middle Management	230	215
Junior Management	1,768	1,778
Staff	2,592	2,886
Non Staff	229	344
Total	4,918	5,317



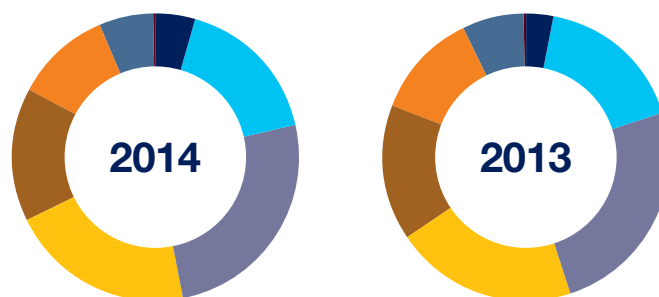
Employee Profile Based on Education Level

Description	2014	2013
Others	867	1,091
Diploma	556	570
Undergraduate	3,279	3,508
Post Graduate and Doctor	216	148
Total	4,918	5,317



Employee Profile by Age Group

Age (Year)	2014	2013
< 25	219	163
25 – 29	835	910
30 – 34	1,265	1,325
35 – 39	1,016	1,092
40 – 44	745	810
45 – 49	524	634
50 – 54	306	375
> 55	8	8
Total	4,918	5,317



Employee Profile by Gender

Gender	2014	2013
Male	2,474	2,570
Female	2,444	2,747
Total	4,918	5,317



Management of Industrial Relations

The Bank always promote a harmonious industrial relationship with the workers union to establish a sound working environment, increase work assurance for employees and ensure sustainable business. UOB Indonesia therefore views the workers union as a partner in developing our human capital.

In order to build a harmonious working relationship between the Bank and its employees, the employees have established a workers' union organisation as a forum to encourage work enthusiasm and productivity, as well as to assume an active role as a partner to achieve the Bank's goals. To date, there are 2 (two) workers' union organisations of the Bank:

- 1) PT Bank UOB Workers Union (formerly PT Bank UOB Buana, Tbk Employee Workers Union) based on Reg. No. 359/III/SP/IV/2008; and
- 2) NIBA UOB Indonesia Workers Union (Bank UOB Indonesia Workers Union) based on Reg. No. 555/I/P/V/2011.

Foreign Workers Recruitment and Outsourcing Policy

Bank UOB Indonesia is a part of an international-scale business entity with a demand for human capital support not only from Indonesia but also from either overseas or third parties. In meeting the requirement, the Bank implemented a Foreign Workers and Outsourcing Policy according to the Bank's business needs.

The Foreign Workers Recruitment and Outsourcing is also in line with the regional development concept that the Bank will also train its employees to be professional workers with global knowledge. Therefore, the Bank has employed Foreign Workers from time to time to develop a high-quality infrastructure and sound business development while seeking to facilitate cross-country employee transfer to work in a temporary post or project.

Management Discussion and Analysis

In conjunction with the enactment of Regulation of the Minister of Manpower and Transmigration of Republic of Indonesia No. 19 of 2012 and Circular Letter of Minister of Workforce and Transmigration No. SE.04/MEN/VIII/2013, the Bank will employ outsourcing staff for several areas permitted under the prevailing laws.

Employee Rewards

The Bank is committed to continuously motivate its employees in supporting the Bank's target achievement, so the Bank arranges an employee reward program according to the Bank's performance realisation and capability. Rewards will be given to employees who have outstanding achievements or provided a significant contribution to the Bank. The program is also expected to increase employee retention and instill a High Performance Culture in UOB Indonesia.

The UOB Recognition Award is held for the integration and standardisation of awards currently applied in the Bank's units, and partly serves as equal recognition treatment between the business segment and support segment. The reward will be given for both Individual and Team categories at every function unit based on predetermined requirements.

The selection process taken for the UOB Recognition Award was completed by the end of the year with the scoring period covering one performance year, the winners of which will be announced in the following year. The UOB Recognition Award program is coordinated by HR Performance and Rewards, with implementation referring to performance achievement and the Bank's capability.

The following are details of employee rewards given in 2014:

Name of Rewards	Achievement
Group Rewards	
1. a The Best Country Function in Business Segment	Best Performance
1. b The Best Country Function in Support Segment	Best Performance
2. a The Best Regional Business team	Best Performance
2. b The Best Area Business Team	Best Performance
Individual Rewards	
1. The Best Employee in each Function (Business Segment & Support Segment)	Best Performance

Employee Relations and Communication

The optimum performance of the employees is closely related to proper interpersonal communication. The Bank has established an institution to support communication either through e-mail, telephone and information available at Bank UOB portal for internal communication use. Moreover, the Bank has also arranged various activities based on passion and competency to achieve work life balance in both art and sports.

"Building Engagement" (Be@UOB Action) Activity

One of the Management's efforts in creating the employee's engagement with the Bank, UOB Indonesia periodically hosts several activities to build teamwork in our organisation unit, which is known as "Building Engagement" (Be@UOB Action) activity.

The Building Engagement (BE@UOB Action) activity is an activity designed to ignite the employees' enthusiasm in their work and in the company, aimed at developing a sense of employee engagement with UOB as well as enhancing and increasing performance and teamwork.

The Building Engagement (BE@UOB Action) activity is implemented according to the results of the BE@UOB survey on 12 questions (Q12 Survey BE@UOB) related to employee engagement in order to improve and intensify employee participation in terms of their commitment to build a comfortable workplace.

The building engagement (BE@UOB) activity takes form in the following activities:

- Motivational Activities
- Gathering Events
- Sharing Sessions or Best Practice Activities
- Other activities

HR Service Center

To provide the best possible service to our employees, The HR Service Center is committed to responding to or replying to any inquiry related to regulation, policy, and procedure for the Human Capital information system as well as other programs implemented by the Human Resources Function. The HR Service Center is a facility dedicated to respond to every inquiry about information on employment issues via phone, e-mail or website channels (HRIS application).

UOB Indonesia Staff Club

By hosting sports and arts events held by the staff club, worklife balance leading to best working environment creation is encouraged at UOB; as expressed in the theme of the UOB Indonesia Staff Club, i.e. "Let's Create Healthy, Fun, Artistic work environments in UOB Indonesia".

1. Sports Club

Various sports activities are much-loved at UOB Indonesia, including aerobics, badminton, basketball, bowling, fishing, futsal, golf, table-tennis, and volleyball.

2. Art Club

The UOB Indonesia art club is divided into a photography club (UOB Lights) and a UOB Choir.

Human Capital Development Plan for 2015

To support competency development and talent management as well as career succession programs regionally, UOB Indonesia is supported by HR and IT Groups and collaborates with UOB representatives from other countries such as China, Malaysia, Thailand and Hong Kong, in an initiative to develop and implement an integrated HR Management System equipped with talent management and a Human Capital Management Solution which covers performance assessment process and training, which is implemented worldwide.

The Bank will also execute several HR programs to support the Bank's strategy and goals through the development of its organisation and human capital. The following are the HR programs planned:

- 1) Continuous Position Evaluation
- 2) Increasing employee productivity
- 3) Implementing HR Management based on Competency, Strategize, Engage, Execute and Develop (SEED)
- 4) Technical Competency Standard Development
- 5) Competency-based training
- 6) Career Management
- 7) Performance Assessment System Improvement
- 8) Talent Management
- 9) Employee Engagement: Building Management
- 10) Formalisation of integrated Human Resources – HR policy

Information Technology and Infrastructure

Throughout 2014, the IT Strategic Plan focused on the following:

1. Developing a competent team

In order to meet the business requirements in an everchanging world of technological advancement and stricter business competition, the Bank needs to continuously upgrade the level of skills and competencies of its staff to cope with those changes. The continuous development of IT staff is of paramount importance to enable us to provide excellent services in terms of business and as a supporting unit in the most efficient and effective manner possible. Developing the competencies of IT staff is also directed towards a more holistic approach covering both technical and managerial skills in fulfilling the high expectations of customers both internally and externally. Towards this end, training sessions, both formal and informal, have been conducted with an emphasis on the development of managerial and technical skills to better support the business as a whole.

2. Providing reliable and standardised application systems to meet user requirements

In order to support the achievement of the Bank's business targets as well as ensure regulatory compliance, the Bank has implemented the following applications and systems:

- iBranch is planned to replace the existing Branch Teller System. The new system will provide overall better control and efficiency and hence support the development of the Bank's business both for corporate as well as retail customers.
- Rating Master will be implemented to support credit rating approval and loan origination process in non-retail businesses to replace the existing credit rating system. The effective use of this system should eventually assist the Bank in developing accurate data for the implementation of Basel reporting.
- Basel II and Know Your Customer (KYC) have been directed towards strengthening the Bank's compliance related systems. These systems will help the Bank to improve its compliance of regulatory requirements.
- Internet banking is planned to be implemented in order to expand the Bank's alternate channels and to meet the customers' need. The system would provide convenience to customers to conduct transactions at their own leisure
- ATM Chip Card enhancement, the use of chip in ATM and POS transactions, is required to fulfill the requirements of Regulators and ATM Network providers. It has been proven elsewhere that chip-based ATM cards helps to enhance fraud prevention.

3. Developing concrete structure of Information Technology Management.

As a growing bank with a continuous need to develop and enhance its IT systems and infrastructure, investment in terms of time, money and resources becomes vital. Every project must be evaluated carefully, supervised and managed comprehensively. Therefore, the existence of a regulatory body becomes crucial. The Bank manages its entire IT aspect through a regulatory structure involving the Board of Commissioners and the Board of Directors as the overall supervisory body, while the Project Steering Committee focuses on the various stages of IT project implementation.

In order to manage the risk of IT use and implementation, the Bank needs to adopt best industrial practices which are tailored to the Bank's needs and to the directions given by the Management.

Corporate Governance

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CORPORATE GOVERNANCE

To increase the Bank's performance, protect the stakeholders' interests and ensure higher compliance with the prevailing Laws and ethical values generally applied in the banking industry, PT Bank UOB Indonesia ("Bank") is confident that the implementation of Good Corporate Governance (GCG) in broader and comprehensive terms will contribute to the added-value profitability for the stakeholders and also for long-term business sustainability. Therefore, the Bank seeks to promote transparent principles and oversee GCG practices according to the prevailing laws and regulations.

Good Corporate Governance implementation refers to five basic principles covering Transparency, Accountability, Responsibility, Independency and Fairness.

CORPORATE GOVERNANCE STRUCTURE

General Meeting of Shareholders

The General Meeting of Shareholders (GMS) holds the highest authority in the Bank. At the GMS, shareholders are authorised to evaluate the performance of the Board of Commissioners and Board of Directors; approve the annual report; appoint and release Commissioners and Directors; determine the amount and type of compensation/remuneration and other facilities for the members of the Board of Commissioners and Board of Directors; and appoint an Independent Auditor. The Annual General Meeting of Shareholders (AGMS) is held once every year. The Bank may also convene an Extraordinary General Meeting of Shareholders (EGMS) when required.

Throughout 2014, the Bank convened 1 (one) Annual General Meeting of Shareholders, which was held in UOB Plaza, at Jalan M.H. Thamrin Number 10, Central Jakarta, 10230. The AGMS, which was held on the 13th of June 2014, was attended by shareholders and/or their proxies representing 9,553,769,677 shares or 99.999 per cent of the 9,553,885,804 shares with voting rights issued by the Bank.

Resolutions on the First Agenda

Approved the Company's Annual Report for the fiscal year ending the 31st of December 2013 including the annual report of the Board of Directors and the report on the supervisory duties of the Company's Board of Commissioners, as well as ratifying the Company's Financial Statements for the fiscal year ending the 31st of December 2013 that were audited by the Public Accounting Firm Purwantono, Suherman and Surja pursuant to report Number: RPC-5393/PSS/2014 dated the 11th of April 2014 with an Unqualified Opinion, hence granting

full release and discharge of liabilities (*acquitt et decharge*) to members of the Board of Directors for their management actions and to members of the Board of Commissioners of the Company for their supervisory actions completed throughout the fiscal year of 2013, insofar as the actions are reflected in the Annual Report and Financial Statements for the fiscal year of 2013.

Resolution on the Second Agenda

Approved the appropriation of net profits for the fiscal year ending the 31st of December 2013 to the amount of Rp1,15 trillion (one point fifteen trillion Rupiah) as follows:

1. A total of Rp25,000,000,000 (twenty-five billion Rupiah) booked as reserves in order to meet the requirements of Article 70 of the Company Law and article 20 of the Articles of Association of the Company.
2. Booking the entire net profits gained in 2013 after deducting the statutory reserves as Retained Earnings amounting to Rp1,12 trillion (one point twelve trillion Rupiah).

Resolution on the Third Agenda

Approved the proposal to reappoint the Public Accounting Firm of Purwantono, Suherman & Surjawich, which will audit the Financial Statements of the Company for the 2014 fiscal year as well as authorized the Board of Directors of the Company to sign employment agreements as well as determining the honorarium and other requirements pertaining to such appointments.

Resolution on the Fourth Agenda

1. Approved the action of UOB International Investment Private Limited (UOB Indonesia) as the majority shareholder by virtue of the authority granted in the Annual General Meeting of Shareholders convened on the 26th of April 2014 in order to determine the amount of salaries and other allowances for 2013 of all the members of the Board of Commissioners of the Company.
2. Granted authority to the majority shareholder of the Company, namely UOB Indonesia, to determine the amount of salaries and other allowances for 2014 of all members of the Board of Commissioners of the Company.
3. Granted authority to the Board of Commissioners of the Company to determine the amount of salaries, remuneration and other allowances for 2014 of all members of the Board of Directors of the Company.

Resolution on the Fifth Agenda

In the fifth agenda, the Company has submitted to the AGMS the realisation of appropriated proceeds of Subordinated Bonds I of Bank UOB Indonesia for 2014.

Corporate Governance

BOARD OF COMMISSIONERS

Duties and Responsibilities of the Board of Commissioners

The Board of Commissioners and Board of Directors of the Bank have their respective work guidelines and rules of procedure which are binding for every member of the Board of Commissioners and Directors and specify among others; provisions on the number, composition, criteria and independence of members of the Board of Commissioners and Directors; duties, authority and responsibility; work ethics and work hours; meeting and decision-making procedures; as well as transparency.

Pursuant to the Articles of Association, the Board of Commissioners must perform supervision on the management policies, general conduct of the management, both concerning the Company as well as the Company's businesses, and advise the Board of Directors. Every member of the Board of Commissioners cannot act on his/her own; only by virtue of a decree from the Board of Commissioners.

In order to support the effectiveness of the implementation of the duties and responsibilities, the Board of Commissioners is assisted by the Audit Committee, the Remuneration and Nomination Committee and the Risk Monitoring Committee; and generally, the Board of Commissioners assumes the following responsibilities:

- a. Supervise the implementation of duties, responsibilities and policies conducted by the Board of Directors as well as advising the Board of Directors.
- b. Direct, supervise and evaluate the implementation of the Bank's strategic policies conducted by the Board of Directors. However, they are not involved in any decision making of the Bank's operational activities, unless as determined by the applicable regulations.
- c. Examine and approve the Bank's business plan.
- d. Provide directions to the Board of Directors with regard to Corporate Governance and ensuring that Corporate Governance has been implemented in all business activities of the Bank at all levels of the organisation.
- e. Provide directions and recommendations for the Bank's strategic development plan as well as evaluating the implementation of the Bank's strategic policies.
- f. Ensure that the Board of Directors has followed-up audit findings and recommendations provided by the Internal Audit Function, External Auditor, and results of supervision by the regulator as well as other authorized agencies.
- g. Analyze and approve the framework of the Bank's risk management.
- h. Inform the regulator no later than 7 (seven) work days following any finding of:
 - Violation of any laws in the financial and banking industry; and
 - Situation or presumed situation which may jeopardize the business continuity of the Bank.
- i. The Board of Commissioners must establish at least:
 - Audit Committee.
 - Risk Monitoring Committee.

- Remuneration and Nomination Committee and ensure that the established Committees perform their duties effectively.
- j. Convene Meetings of the Board of Commissioners on a regular basis, at least four times in one year, in which all members of the Board of Commissioners must be present physically at least twice a year.

Implementation of Duties and Responsibilities of the Board of Commissioners

As a part of their duties and responsibilities, the Board of Commissioners always perform supervision concerning the performance of the Board of Directors and provides additional input to the Board of Directors.

In 2014, the Board of Commissioners provided various recommendations, including among others:

- Approved the Proposal for the Issuance of Self-Registration Bonds I 2014;
- Approved the Business Continuity Management Report for 2013;
- Performed evaluation on the Report of the Bank's Compliance Function Implementation;
- Provide the Board of Commissioners Supervisory Report on the Realisation of Bank Business Plan.
- Approved the proposal of the Board of Directors concerning the schedule and agenda for the Annual General Meeting of Shareholders for 2014;
- Approved the recommendation from the Audit Committee that the Board of Directors should appoint Public Accounting Firm Purwantono, Suherman & Surja as the independent auditor of the Bank for the 2014 fiscal year, by virtue of authority granted by the Annual General Meeting of Shareholders;
- Together with the President Director approved the Internal Audit Charter;
- Approved the proposal of the President Director on candidate appointment and structure of the Board of Management;
- Performed analysis, provided input and together with the President Director approved the Revised Bank Business Plan for 2014-2016;
- Approved the set of policies in credit and Risk Management;
- Approved the Work Guidelines and Regulations of the Risk Monitoring Committee;
- Approved the Work Guidelines and Regulations of the Remuneration and Nomination Committee;
- Approved the Recommendations of the Remuneration and Nomination Committee on the Renewal of Policies and Procedure for the Appointment, Replacement and/or Dismissal of Members of the Board of Commissioners, Board of Management and Committees reporting to the Board of Commissioners;
- Approved Amendments to the Audit Committee Charter;
- Approved the Risk Appetite Framework version 1.0;
- Performed analysis, provided inputs and together with the President Director approved the 2015-2017 Bank Business Plan;
- Approved the recommendation of the Remuneration and Nomination Committee for the appointment of members of the Board of Management;

- Approved credit to related parties;
- Approved the projects and budget proposals that required the Board of Commissioners approval;
- Approved the Proposal for Senior Bonds I Issuance 2015.

Composition, Criteria and Independency of the Board of Commissioners

The composition of the Bank's BOC members as of the 31st of December 2014 is:

Name	Position	Effective Date		Re-Appointment	Tenure Expiry
		BI Approval	GMS		
Wee Cho Yaw	President Commissioner	26 December 2005	14 October 2005	26 April 2013	2015
Wee Ee Cheong	Deputy President Commissioner	31 August 2007	22 June 2007	26 April 2013	2015
Lee Chin Yong Francis	Commissioner	19 December 2005	14 October 2005	26 April 2013	2015
Rusdy Daryono	Independent Commissioner	12 June 2006	22 May 2006	26 April 2013	2015
Wayan Alit Antara	Independent Commissioner	8 January 2009	20 June 2008	26 April 2013	2015
Aswin Wirjadi	Independent Commissioner	29 June 2009	12 June 2009	26 April 2013	2015

The composition of the Independent Commissioners is compliant to the provision of Bank Indonesia's Regulation ("PBI") No. 8/4/ PBI/2006 dated the 30th of January 2006 as amended by PBI No. 8/14/PBI/2006 dated the 5th of October 2006 regarding the Implementation of Good Corporate Governance for Commercial Banks and BI Circular Letter No.15/15/DPNP dated the 29th of April 2013 concerning the Implementation of Good Corporate Governance for Commercial Banks.

In accordance with these provisions, 50 per cent of the Bank's Board of Commissioners' members are Independent Commissioners who are both Indonesian citizens and residents.

Independency of the Board of Commissioners

None of the Independent Commissioners have any financial, management, shareholding and/or family relationship up to the second degree with fellow members of the Board of Commissioners, the Board of Directors and/or Ultimate Shareholders, which may affect its ability to act independently.

In accordance with PBI No. 8/14/PBI/2006 regarding the amendment to PBI No. 8/4/PBI/2006 regarding the implementation of Good Corporate Governance for Commercial Banks and BI Circular Letter No.15/15/DPNP concerning the Implementation of Good Corporate Governance for Commercial Banks, members of the Board of Commissioners may only hold concurrent position as members of the Board of Commissioners, the Board of Directors or Executive Officer at 1 (one) non-financial institution/company or members of the Board of Commissioners, the Board of Directors or Executive Officer performing supervisory function at 1 (one) non-bank subsidiary controlled by the Bank.

Excluding, however, concurrent positions held when a non-independent member of the Board of Commissioners performs his/her functional duties from the Bank's shareholder having the form of legal entity in its business group and/or the

relevant member of the Board of Commissioners assumes a position in a non-profit organisation or institution, insofar as the person concerned does not neglect the implementation of their duties and responsibilities as a member of the Board of Commissioners of the Bank.

All members of the Board of Commissioners have fulfilled the provisions as required in PBI No. 8/14/PBI/2006 regarding the Amendment to PBI No. 8/4/PBI/2006 regarding the Implementation of Good Corporate Governance for Commercial Banks and BI Circular Letter No.15/15/DPNP concerning the Implementation of Good Corporate Governance for Commercial Banks, as mentioned above.

Board of Commissioners Fit and Proper Test

The members of the Board of Commissioners were all appointed by the General Meeting of Shareholders by considering the main criteria, i.e. integrity, competency, professionalism, and financial reputation, according to the fit and proper test requirement set by Bank Indonesia.

Meeting Frequency of the Board of Commissioners

The Board of Commissioners holds 1 (one) meeting every 3 (three) months or as necessary, to discuss the general performance of the Bank related to the implementation of the duties and responsibilities of the Board of Directors for the past 3 (three)-month period.

Pursuant to Bank Indonesia's requirements on the implementation of Good Corporate Governance for Commercial Banks and Articles of Association of the Bank, the procedure for meetings of the Board of Commissioners has been provided is as follows:

- Meetings are to be held at least 4 (four) times in one year unless deemed necessary by a member of the Board of Commissioners or upon written request by the Board of Directors or at the request of one or more shareholders holding 1/10 (one tenth) of the total number of shares issued by the Company having valid voting rights.

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- b. The meeting of the Board of Commissioners is chaired by the President Commissioner. If the President Commissioner is unavailable, to which no evidence to a third party is required, the meeting of the Board of Commissioners is chaired by the Vice President Commissioner and if they are unavailable, the meeting is to be chaired by a member of the Board of Commissioners elected by and between the members of the Board of Commissioners present.
- c. Meeting of the Board of Commissioners is only valid and may adopt binding decisions if more than ½ (half) of the total members of the Board of Commissioners are present or represented in the meeting.
- d. Decisions of the Meeting of the Board of Commissioners must

be adopted by way of deliberations to reach a consensus. In the event that no consensus is reached, decisions are adopted when the number of affirmative votes is more than half of the total votes validly cast at such a meeting.

- e. In the event of a draw, the Chairman of the Board of Commissioners Meeting will decide.
- f. The results of the Board of Commissioners meetings must be set forth in the minutes of the meeting and properly documented.

In 2014, the Board of Commissioners had held 4 (four) Meetings of the Board of Commissioners, as summarized below:

Name	Position	Frequency of Attendance
Wee Cho Yaw	President Commissioner	3
Wee Ee Cheong	Deputy President Commissioner	3
Lee Chin Yong Francis	Commissioner	4
Rusdy Daryono	Independent Commissioner	4
Wayan Alit Antara	Independent Commissioner	4
Aswin Wirjadi	Independent Commissioner	3

Board of Commissioners Meeting Agenda 2014

The Board of Commissioners meeting held in 2014 discussed the following agenda:

1. Reviewing realisation of the Business Plan for Q4/2013 and the Business Plan for the 2014 quarterly period.
2. Reviewing quarterly performance on Loan, Treasury, Channel, HR, Compliance and Risk Management.
3. Reviewing implementation of the Prudential Banking principle and updates on new Regulations.
4. Reviewing reports of the Audit Committee and Risk Monitoring Committee quarterly.
5. Approving the agenda of the Annual General Meeting of Shareholders (AGMS) altogether with the resolutions.
6. Providing recommendations about the revision of the Board of Commissioners, Board of Directors and Board of Commissioners' Committee nomination, placement and succession procedures as proposed by the Nomination and Remuneration Committee.

Recommendations of the Board of Commissioner concerning Funding and Authority of Expenditure on Goods and Services

According to the Articles of Associations and the Bank's Policy, the Board of Commissioners has:

- a. Approved the appointment of contractors and the cost for the replacement of a power generator and chiller as well as repairing the switch board and wiring in UOB Plaza;
- b. Approved the National Standard Indonesia Chip Card Specification Project;
- c. Approved the Risk Weighted Asset (Basel II) project;
- d. Approved the budget for the Rating Master project;
- e. Approved the Global Electronic Banking (GEB) project;
- f. Approved the Proposal for the Self-Registration Bonds I Issuance 2014;
- g. Approved the Proposal for Senior Bonds I Issuance 2015.

Board of Commissioners Training and Development Program

To improve the performance of members of the Board of Commissioners, the Bank includes the Board of Commissioners in various training and competency development programs which are relevant to their competencies and respective areas of work. During 2014, the seminars and trainings that the Board of Commissioners joined were as follows:

Board of Commissioners Training and Seminar in 2014

Name	Position	Date	Training
Rusdy Daryono	Independent Commissioner	17 - 18 December 2014	UOB Indonesia Strategic Workshop 2015
Wayan Alit Antara	Independent Commissioner	28 February - 1 March 2014 17 - 18 December 2014	Risk Management Strategic Workshop 2014/2015 UOB Indonesia Strategic Workshop 2015
Aswin Wirjadi	Independent Commissioner	17 - 18 December 2014	UOB Indonesia Strategic Workshop 2015

BOARD OF DIRECTORS

Duties and Responsibilities of the Board of Directors

Pursuant to the Articles of Association, the Board of Directors is fully responsible for performing its duties in the Bank's best interest to achieve its purpose and objectives. Every member of the Board of Directors must, in good faith and full responsibility, perform his/her duties by observing the prevailing laws and regulations and the Articles of Association of the Bank. The Board of Directors is also entitled to represent the Bank validly and directly both inside and outside the courts with regard to anything and any event.

Principal duties of the Board of Directors include, among others:

- a. Manage the Bank pursuant to its authority and responsibilities as stated in the Articles of Association and prevailing laws and regulations;
- b. Fully responsible for the implementation of the Bank's management;
- c. Implement the principles of Good Corporate Governance in every business activity of the Bank at all levels or tiers of the organisation;
- d. Implement business strategies as recommended by the Board of Commissioners;
- e. Follow-up audit findings and recommendations provided by the Internal Audit Function, External Auditor, results of supervision by Regulator as well as other authorized institutions;
- f. Perform internal supervision in an effective and efficient manner;
- g. Monitor and manage risks encountered by the Bank;
- h. Maintain a conducive work environment which enhances productivity and professionalism;
- i. Manage and develop employees as well as maintain the continuity of the organisation;
- j. Accountable for the implementation of its duties to the Shareholders through the General Meeting of Shareholders;
- k. Disseminate Bank policies which are strategic in the field of employment to employees; and
- l. Provide accurate, relevant and timely data and information to the Board of Commissioners.

The delegation of duties, responsibilities and authority among all members of the Board of Directors is as follows:

President Director

- Entitled and authorized to act on behalf of the Board of Directors and represent the Bank;
- Coordinate the conduct of the Bank's management;
- Determine the Bank's strategy;
- Ensure the implementation of compliance function, implementation of the principles of good corporate governance as well as prudential banking practices;
- The scope of responsibility includes supervision on Human Resources, Wholesale Credit and Special Asset Management, Retail Credit, Compliance, Channels, Risk Management, Legal, Internal Audits, Customer Advocacy

and Service Quality, Brand Performance and Corporate Communication, and indirect supervising through the Deputy President Director – Admin and Operations towards Finance and Corporate Services and Technology and Operations functions, and Deputy President Director – Business towards the Bank's Business work functions.

Deputy President Director – Admin and Operations

- Assist the President Director in directing the Bank's policies and strategies, in accordance with the scope coordinated;
- Provide directions and guidance to ensure the smooth implementation of duties in the field of operations and supporting functions of the Bank;
- The scope of responsibility includes supervision on the functions of Finance and Corporate Services, and Technology and Operations.

Deputy President Director – Business

- Assist the President Directors in directing the Bank's policies and strategies, in accordance with the scope coordinated;
- Provide directions and guidance for the Bank's business development;
- The scope of responsibility includes supervision on business units, namely Corporate Banking, Commercial Banking, Business Banking, Personal Financial Services, Global Markets and Investment Management, Transaction Banking, Financial Institution, Bancassurance Business, Portfolio and Regulatory Management, Demand Management and Wholesale Portfolio Management.

Finance and Corporate Services Director

- Responsible for the Bank's financial statements;
- Provide financial analysis on the Bank's performance in order to support the decision making process by the Bank's management;
- Lead, direct and monitor the implementation of corporate actions taken by the Bank;
- The scope of responsibility includes supervision of the Divisions of Entity Reporting and Control, Financial Information Management, Central Treasury Unit, Performance Management, Property and General Services and Corporate Planning and Services.

Wholesale Credit and Special Asset Management Director

- Responsible for ensuring that the process of credit review operates independently, particularly credit for Corporate Banking, Commercial Banking and Financial Institution segments;
- Lead and coordinate efforts of restructuring non-performing loans through restructuring and recovery measures;
- Responsible for managing the portfolios of Foreclosed Assets by the Bank;
- Area of responsibility covers supervision of the Division of Middle Market Credit, Corporate Credit and Special Asset Management.

Corporate Governance

Compliance Director

- Formulate strategies in order to instill a Compliance Culture within the Bank;
- Propose compliance policies to be stipulated by the Board of Directors;
- Implement a compliance system and procedures to be used to prepare internal provisions and guidelines of the Bank;
- Ensure that all policies, provisions, systems, and procedures as well as business activities conducted by the Bank have complied with the requirements of the regulator and applicable provisions of laws and regulations;
- Minimize the compliance risk of the Bank;
- Take preventive measures in order to ensure that the policies and decisions taken by the Board of Directors of the Bank remain in line with the requirements of the regulator and all prevailing laws and regulations;

- Submit reports to the Financial Services Authority regarding the implementation of their duties;
- Perform other duties related to compliance functions, such as monitoring and protecting the compliance of the Bank towards commitments made by the Bank to the regulator.

In carrying out its duties, the Board of Directors is assisted by Senior Executives leading strategic functions at management level. The Board of Directors and the Senior Executives are commonly known as the Board of Management.

the Composition, Criteria and Independence of the Directors

Composition of the Bank's BOD members as of the 31st of December 2014 are:

Name	Position	Effective as Members		Re-Appointment	Tenure Expiry
		BI Approval	GMS		
Armand B. Arief	President Director	7 September 2007	22 June 2007	26 April 2013	2017
Tan Chin Poh	Deputy President Director	24 July 2013	26 April 2013	-	2017
Iwan Satawidinata	Deputy President Director	10 June 2010	15 April 2010	26 April 2013	2017
Safrullah H. Saleh	Director	29 May 2001	25 May 2001	26 April 2013	2017
Ajeep Rasidi Bin Othman	Director	6 May 2010	19 February 2010	26 April 2013	2017
Soehadie Tansol	Compliance Director	31 December 2002	25 November 2002	26 April 2013	2017

Independency of the Board of Directors

- All members of the Board of Directors of the Bank do not have mutual financial and family relationships up to the second degree with fellow members of the Board of Directors and or members of the Board of Commissioners and Ultimate Shareholder.
- None of the members of the Board of Directors, either individually or collectively, own shares amounting to more than 25 per cent of the issued capital at the Bank or at any other company.
- None of the members of the Board of Directors hold a concurrent position as a member of the Board of Commissioners, the Board of Directors or an Executive Officer at any other Bank, Company and/or institution.
- The President Director of the Bank is a party independent from the ultimate shareholder of the Bank and does not have any financial, management, shareholding and/or family relationship with the ultimate shareholder of the Bank.

Fit and Proper Test Information Disclosure

The appointment of members of the Board of Directors by the General Meeting of Shareholders has complied with the criteria approved by the Board of Commissioners, taking into consideration sufficient integrity, competence, professionalism and the financial reputation in accordance with the requirements of the fit and proper test stipulated by Bank Indonesia.

Meeting Frequency of Directors

Pursuant to the Articles of Association, the order of the Board of Directors meeting has been governed, as follows:

- The meeting is to be held at least once a month unless deemed necessary by one of the members of the Board of Directors, or through written request from one or more of the members of the Commissioners, or through written request from one or more of the shareholders representing 1/10 (one tenth) of the total shares allocated by the Company with a valid voting right.
- The directors' meeting is valid and authorized to make a binding decision if more than ½ (half) of the total members of the Board of Directors are either present or represented in the meeting.
- The decision of the Directors' meeting should be based on deliberation to reach agreement. If a decision cannot be reached through deliberation, a decision will be made through voting based on supporting votes of more than ½ (half) of the total valid votes from the Board of Directors collected in the Meeting.
- If the opposing and supporting votes are equal, the Chairman of the Director's meeting shall decide.
- Results from the Directors Meeting are required to be summarized into the minutes of the meeting and properly documented.

During 2014, the Board of Directors meetings have been conducted for 17 (seventeen) times, with recapitulation as follows:

Name	Position	Frequency of Attendance
Armand B. Arief	President Director	17
Tan Chin Poh	Deputy President Director	14
Iwan Satawidinata	Deputy President Director	14
Safrullah Hadi Saleh	Director	15
Soehadie Tansol	Compliance Director	15
Ajeep Rasidi Bin Othman	Director	14

The Board of Directors Meeting Agenda 2014

The Board of Directors meeting held in 2014 discussed the following agenda:

1. The Bank's Performance.
2. Performance of each Business Segment and Regional.
3. The Bank's Business Strategy.
4. Risk Management Implementation.
5. Other Agenda.

Training Program to Develop the Board of Directors Competency

To improve the performance of the members of the Board of Directors, the Bank encourages members to participate in various training and competency development programs according to their job background and also the Bank's needs. Below, the trainings and seminars are listed in which members participated:

Board of Directors Training and Seminar Activity 2014

Name	Position	Date	Training
Armand B. Arief	President Director	23 January 2014	Workshop Channels Regional 3
		20 January 2014	Workshop Channels Regional 4
		27 January 2014	Workshop Channels Regional 5
		6 – 7 February 014	Workshop Channels Regional 2
		20 – 21 February 2014	Strategic Communication Strategic Blue Print Direktorat TNO 2014
		1 March 2014	Risk Management Strategic Workshop 2014/2015
		7 – 8 March 2014	Retail Banking Training
		12 – 14 May 2014	UOB Indonesia Leadership Signature
		23 October 2014	Workshop Sosialisasi Brand Value UOB
		17 – 18 December 2014	UOB Indonesia Strategic Workshop 2015
Tan Chin Poh	Vice President Director	19 December 2014	Strategic Workshop 2015 Channels
		20 January 2014	Workshop Channels Regional 4
		07 February 2014	Workshop Channels Regional 2
		20 – 21 February 2014	Strategic Communication Strategic Blue Print Direktorat TNO 2014
		7 – 8 March 2014	Retail Banking Training
		12 – 14 May 2014	UOB Indonesia Leadership Signature
		6 June 2014	AML & CFT Training
		22 – 25 June 2014	International Directors Programme
		27 – 28 February 2014	ASIAN Financial Service Congress
		6 – 8 August 2014	Leadership Forum Leading Ahead 2014
		29 September 2014 – 1 October 2014	International Directors Programme

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Name	Position	Date	Training
Iwan Satawidinata	Vice President Director	7 – 8 March 2014	Retail Banking Training
		12 – 14 May 2014	UOB Indonesia Leadership Signature
		5 – 6 June 2014	Etiquette Training
		6 June 2014	Training AML & CFT
		6 – 8 August 2014	Leadership Forum Leading Ahead 2014
		23 October 2014	Workshop Sosialisasi Brand Value UOB
		15 December 2014	PFS Strategic Leadership Workshop
		17 – 18 December 2014	UOB Indonesia Strategic Workshop 2015
Safrullah Hadi Saleh	Director	7 – 8 March 2014	Retail Banking Training
		7 April 2014	Roundtable Discussion
		5 – 6 June 2014	Etiquette Training
		6 June 2014	Training AML & CFT
		23 October 2014	Workshop Sosialisasi Brand Value UOB
		17 – 18 December 2014	UOB Indonesia Strategic Workshop 2015
		19 – 20 December 2014	PGS Kick Off Workshop 2015
Ajeep Rassidi bin Othman	Director	23 January 2014	Product Training for Commercial Banking Directorate
		7 – 8 March 2014	Retail Banking Training
		12 – 14 May 2014	UOB Indonesia Leadership Signature
		27 – 28 February 2014	ASIAN Financial Service Congress
		6 – 8 August 2014	Leadership Forum Leading Ahead 2014
		23 October 2014	Workshop Sosialisasi Brand Value UOB
		17 – 18 December 2014	UOB Indonesia Strategic Workshop 2015
Soehadie Tansol	Compliance Director	7 – 8 March 2014	Retail Banking Training
		5 – 6 June 2014	Etiquette Training
		6 June 2014	Training AML & CFT
		18 – 19 July 2014	Mid Year Review Strategic Communication Direction
		6 – 8 August 2014	Leadership Forum Leading Ahead 2014
		31 October 2014 – 2 November 2014	Group Compliance Global Regulatory Summit 2014
		23 October 2014	Workshop Sosialisasi Brand Value UOB
		24 – 27 November 2014	Thunderbolt Workshop
		17 – 28 December 2014	UOB Indonesia Strategic Workshop 2015

Board Manual

The implementation of the tasks and responsibilities of the Board of Commissioners and Directors of the Bank is conducted in accordance with the guidelines and rules that are binding for every member of the Board of Commissioners and Board of Directors that includes among others provisions; amount, composition, criteria and independence of Board of Commissioners and Board of Directors members; also disclosing duty, authority and responsibility, work ethics and work schedule, meeting procedures and decision making and transparency.

Remuneration Approval Process

The Bank performed an annual review of the remuneration for the Board of Commissioners and Board of Directors, based on the performance of the job holders, which was adjusted based on the Bank's performance. The factors that were taken into account in reviewing the remuneration included:

- Performance of the Bank;
- Remuneration budget;
- Performance of the job holders;

- Skills and competence level;
- The prospect of the position and market conditions, as well as the benchmarks reflected in compensation and benefits survey; and
- National inflation rate.

A remuneration review was conducted for each Commissioner and Director on an individual basis based on the above criteria. The proposal for any changes to such remuneration should be recommended by the Remuneration and Nomination Committee and must meet the following requirements:

- The proposal of changes to the Board of Directors' remuneration should be agreed by the Board of Commissioners; and
- The proposal of changes to the Board of Commissioners' remuneration should be agreed by the Majority Shareholder.

In line with the authority granted in the AGMS.

Implementation of Committee's Duties

Committees under the Board of Commissioners

Audit Committee

Implementation of the Audit Committee's duty is referring to the Audit Committee Charter as revised and declared under the Board of Commissioners Decree No. 14/COM/0018 dated the 17th of October 2014.

As stated in the Directors' Decree No. 13/SKDIR/0011 dated the 25th of March 2013 regarding the Appointment of Members of the Audit Committee, the structure and membership of the Audit Committee as of the 31st of December 2014 for the office period of 2013-2015 is as follows:

Composition of the Audit Committee Members as of the 31st of December 2014:

Chairman (Independent Commissioner)	Rusdy Daryono
Member (Independent Party)	Winnie Widya
Member (Independent Party)	Thomas Abdon

Independency of the Audit Committee Members

All members of the Audit Committee have met the criteria of independency, expertise and integrity required by Bank Indonesia.

Disclosure of Duties and Responsibilities

The Audit Committee performs its duties, responsibilities and authority based on the Audit Committee Charter, which covers:

- Analyze financial information to be issued by the Bank to the public and/or other authority agencies, financial statements, financial projections and other reports related to the financial information of the Bank;
- Analyze compliance towards laws and regulations which concern the Bank's activities;
- Providing an independent opinion in the event of disagreement between the Management and the Public Accountant with regard to the services they rendered;
- Provide recommendations for the appointment of Public Accountants and Public Accountant Firms, based on the independence, scope of assignment and fees;
- Perform monitoring, analysis and evaluation on the planning and implementation of audits as well as monitoring the follow-up to audit results in order to assess the adequacy of internal control, including the financial reporting process;
- Provide recommendations on for the appointment, reappointment and dismissal of Internal Audit Heads and provide input on the annual assessment of the concerned performance and remuneration;
- Prepare an annual work program and conduct an annual review on the function and scope of the Audit Committee and its work effectiveness as well as provide recommendations on various necessary amendments to the Board of Commissioners;
- Analyze complaints received by the Audit Committee related to the accounting process and financial reporting of the Bank, and conduct follow-ups to such complaints;
- Analyze and provide suggestions to the Board of Commissioners related to any potential conflicts of interest of the Bank;
- Maintain the confidentiality of documents, data and information of the Bank.

Realisation of Audit Committee Activity 2014

The Audit Committee's work program and realisations in year 2014 include but are not limited to:

No.	Work Program	Realisation
1.	Monitoring and evaluation on planning and implementation of audit as well as monitoring on the follow-up to audit findings in order to assess the adequacy of internal control, including the adequacy of financial reporting process.	Meeting was been convened with Internal Audit as an invitee.
2	Evaluation on implementation of duties of Internal Audit.	<ul style="list-style-type: none"> • Meeting was been convened with Internal Audit as an invitee. • Meeting was been convened to discuss the result of case investigation handled by Internal Audit.

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No.	Work Program	Realisation
3.	Evaluation of the implementation of the audit by the Public Accountants Firm (KAP) with the applicable audit standards.	<ul style="list-style-type: none"> Meeting was convened with Entity Reporting & Control and the External Auditor of the Bank as invitees to receive updates on the audit process by the External Auditor. Meeting was been convened with Finance as invitee to discuss the performance of the External Auditor of the Bank.
4.	Evaluation on conformity of financial report with the prevailing accounting standards.	<ul style="list-style-type: none"> Meeting was been convened with Entity Reporting & Control and the External Auditor of the Bank as an invitees to review draft report of the Bank's audit. Meeting had been convened with Entity Reporting & Control as invitee to discuss the financial publication report. Meeting was been convened with Entity Reporting & Control and Corporate Planning & Services to discuss the draft prospectus related to the issuance of Subordinated Bonds 2014. Meeting was been convened with Corporate Planning & Services to discuss the draft Annual Report 2013.
5.	Evaluation on the follow-up by the Board of Directors on the findings of the Internal Audit, Public Accountants and oversight results from Financial Services Authority (OJK).	Meeting was convened with Compliance as an invitee.
6.	Recommendation on the appointment of Public Accountants and Public Accountant Firm (KAP) pursuant to the applicable regulations.	Meeting was been convened with Entity Reporting & Control & External Auditor as invitees to discuss recommendations on External Auditor of the Bank for the 2014 fiscal year.
7.	Monitoring the plan for audit implementation by the External auditor.	Meeting was convened by inviting Entity Reporting & Control and the External Auditor of the Bank to discuss audit plans by the External Auditor for an interim audit as per the 30 th of September 2014 and annual audit as per the 31 st of December 2014.
8.	Renewal of Audit Committee Charter.	Meeting was convened with Corporate Planning & Services as an invitee to conduct the discussion on the renewal of the Audit Committee Charter. The charter had been issued in Commissioner's Decree No. 14/COM/0018 dated the 17 th of October 2014.

Audit Committee Meetings

The Audit Committee meetings were convened according to the specific needs. Throughout 2014, there were 24 (twenty four) meetings where all the meetings were attended by more than 51 per cent of Audit Committee members.

The meeting resolution was taken based on a collective consensus or majority vote, if there were any dissenting opinions. All of the resolutions stated in the Minutes of Meetings were signed by attending Committee members and well-documented including the dissenting opinions in the Committee meeting.

The results of the Audit Committee meeting are recommendations which can be used optimally by the Board of Commissioners.

Remuneration and Nomination Committee

According to the Directors' Decree No. 09/SKDIR/1169 dated the 9th of November 2009 concerning the Appointment of Members of Remuneration and Nomination Committee, the composition on the Remuneration and Nomination Committee is as follows:

Composition of Remuneration and Nomination Committee Members as of the 31st of December 2014

Chairman (Independent Commissioner	Aswin Wirjadi
Member (Commissioner)	Lee Chin Yong Francis
Member (Executive Officer responsible for HR)	Roy Fahrizal Permana

Detail of Audit Committee Meeting Attendance 2014

Name	Position	Attendance	Per centages
Rusdy Daryono	Chairman	24	100%
Winy Widya	Member	21	87,5%
Thomas Abdon	Member	24	100%

Independency of Remuneration and Nomination Committee Members

All members of Audit Committee have met the criteria of independency, expertise and integrity required by Bank Indonesia

Disclosure of Duties and Responsibilities

The Remuneration and Nomination Committee has the following duties and responsibilities:

a. Related to Remuneration Policy:

- Perform evaluation towards of remuneration policy; and
- Provide recommendations to the Board of Commissioners concerning:
 - i. Remuneration policy for the Board of Commissioners and Directors to be submitted to the General Meeting of Shareholders.
 - ii. Remuneration policy for Executive Officers and employees as a whole to be submitted to the Board of Directors.

The Remuneration and Nomination Committee in performing their duties and responsibilities in relation to this remuneration policy must be responsible for:

- Financial performance and reserves as stipulated in the prevailing regulations;
- Individual performance;
- Fairness with the peer group; and
- Long term objectives and strategy of the Bank.

b. Related to Nomination Policy:

- Formulate and provide recommendations for the system and procedure of selection and/or succession of the Board of Commissioners and Directors to the Board of Commissioners to be submitted to General Meeting of Shareholders.
- Provide recommendation of the candidate of the Board of Commissioners and/or Directors candidates to the Board of Commissioners to be submitted to General Meeting of Shareholders.
- Provide recommendations for the Independent Parties to be appointed to be members of the Audit Committee and Risk Monitoring Committee to the Board of Commissioners.

Realisation of Remuneration and Nomination Committee Activity 2014

The Work Program of the Remuneration and Nomination Committee (RNC) and its realisation in 2014 includes, but is not limited to:

No.	Work Program	Realisation
1.	Discuss and recommend salary increase 2014 and performance bonus 2013.	The Remuneration and Nomination Committee held an RNC meeting on the 10 th of June 2014 to recommend a salary increase 2014 and a performance bonus 2013.
2.	Update RNC Code of Conduct and Guidelines.	1) The Remuneration and Nomination Committee recommended to BOC the update of the Termination Policy and Procedures of the BOC, BOM and Committees that are responsible to the Board of Commissioner. 2) The Remuneration and Nomination Committee recommended the update of the RNC Code of Conduct and Guidelines to BOC, and was approved by the BOC through the BOC's Decree No.14/COM/0017 dated the 17 th of October 2014.
3.	Nominate new Board of Management (BOM) member.	The Remuneration and Nomination Committee held a meeting on the 6 th of November 2014 with the subject of nominating Mr. Geoffry Nugraha as the new Board of Management (BOM) member.

Meeting of the Remuneration and Nomination Committee

Meetings of the Remuneration and Nomination Committee were been convened based on needs. In 2014, 3 (three) meetings were held.

The meeting resolutions were taken based on a collective consensus or majority vote, if there were any dissenting opinions. All of the resolutions stated in the Minutes of Meetings signed by attending Committee members and were well-documented including the dissenting opinions in the Committee's meeting.

The results of the Audit Committee meetings are recommendations, which can be used optimally by the Board of Commissioners.

Attendance of the Remuneration and Nomination Committee Meeting 2014

Name	Position	Attendance	Per centage
Aswin Wirjadi	Chairman	3	100%
Lee Chin Yong Francis	Member	3	100%
Roy Fahrizal Permana	Member	3	100%

Corporate Governance

Risk Monitoring Committee

Pursuant to Directors' Decree No. 10/SKDIR/1108 dated the 11th of June 2010 regarding the Appointment of Members of the Risk Monitoring Committee, the composition of the the Risk Monitoring Committee is as follows:

Composition of the Risk Monitoring Committee Members as of the 31st of December 2014

Chairman (Independent Commissioner)	Wayan Alit Antara
Member (Independent Party)	Thomas Abdon
Member (Independent Party)	Yohanes Lilis Sujanarto

Independency of Risk Monitoring Committee Members

All members of the Risk Monitoring Committee have met the criteria of independency, expertise and integrity required by Bank Indonesia.

No.	Work Program	Realisation
1.	Evaluate the policies and implementation of risk management.	Meeting was convened with Risk Management Function as an invitee to evaluate the most recent risk management policies.
2.	Evaluate the Bank's risk profile.	Meeting was held to discuss the risk profile of the Bank and the RBBR rating.
3.	Update Work Guidelines and Regulations.	Meeting was held to discuss updates of the Work Guidelines and Regulations of the Risk Monitoring Committee. The update of the Work Guidelines and Regulations of the Risk Monitoring Committee was signed in accordance to the Commissioner's Decree No. 14/COM/0016 dated the 17 th of October 2014.

Meeting of Risk Monitoring Committee

The meetings of the Risk Monitoring Committee were convened based on the needs of the bank and were attended by all members of Committee and the Risk Management Function, if it was considered necessary. In 2014, the Risk Monitoring Committee held 12 (twelve) meetings attended by more than 51 per cent of the Risk Monitoring Committee members.

The meeting resolutions were taken based on a collective consensus or majority vote. All of the resolutions are stated in the Minutes of Meetings that were signed by attending Committee members and are well-documented including the dissenting opinions in the Committee's meeting.

Attendance of the Risk Monitoring Committee Meetings in 2014

Name	Position	Attendance	Per centage
Wayan Alit Antara	Chairman	12	100%
Thomas Abdon	Member	12	100%
Yohanes Lilis Sujanarto	Member	10	83,3%

Disclosure of Duties and Responsibilities

The Risk Monitoring Committee performs its duties, responsibilities and authority based on the Work Regulations and Guidelines of the Risk Monitoring Committee, which include:

- Evaluate the consistency between risk management policies and the implementation of risk management policies;
- Monitor and evaluate the implementation of duties and responsibilities of the Risk Monitoring Committee; and
- Monitor and evaluate the implementation of duties and responsibilities of the Risk Management unit.

Realisation of the Risk Monitoring Committee Activity 2014

The work program of the Risk Monitoring Committee and its realisation in 2014 includes but is not limited to:

DIRECTOR'S COMMITTEE

Executive Committee (EXCO)

By virtue of Directors' Decree No. 14/SKDIR/0037 dated the 25th of June 2014 regarding the Executive Committee (EXCO), the composition of members as well as the duties and responsibilities of the EXCO are as follows:

Composition of Executive Committee Members as of the 31st of December 2014

Chairman	President Director
Permanent Member	<ul style="list-style-type: none">Deputy President Director – BusinessDeputy President Director – Admin & OperationsWholesale Credit & Special Asset Management Director as permanent member for credit issuesFinance & Corporate Services Director as permanent member for all non-credit issues

EXCO meetings are held as necessary, depending on the volume and urgency of the problem to be followed up. EXCO meetings may be attended in person by EXCO members or via telephone/video conference. The quorum needs to cover at least the majority of the EXCO members (>50 per cent), including the EXCO Chairman or EXCO Interim Chairman if the Committee's Chairman is unavailable.

Decisions made at EXCO meetings were deliberated upon to achieve a consensus. In the event that a consensus could not be reached, the Chairman of the Committee or Interim Chairman had the final casting vote. EXCO decisions may also be made by circulation, provided that EXCO members have been notified in writing of the proposal submitted. The approval of EXCO members shall also be conveyed on the written proposal. Decisions made in such a manner shall have the same force as decisions validly made in any EXCO meeting.

All decisions of the meeting are noted in the minutes of meeting that were signed by all members of the Committee present and properly documented, including any dissenting opinions which occurred at the Committee meeting.

The Duties and Responsibilities of EXCO include:

- Formulate and discuss policy issues by considering the entire planning and implementation of strategies to achieve the medium- and long-term objectives of the Bank;
- Review and decide upon proposals or submissions on the purchase or sale of the Bank's fixed assets, the Bank's inventories, procurement of other goods and services, according to prevailing regulations;
- Stipulate relevant policies and guidelines for all related dealers, officials and committees who are involved in the treasury and investment activities of the Bank.

The Work Program of the Executive Committee and its realisation in 2014 includes, but is not limited to:

No. Work Program	Realisation
1. Analyze and make decisions for proposals or requests on the purchase or sale of the Bank's fixed assets, the Bank's inventory, procurement of other goods and services, in accordance with the prevailing regulations.	<ul style="list-style-type: none"> Evaluated and granted approval for several strategic projects of the Bank, such as National Standard Indonesia Chip Card Specification Project, Risk Weighted Asset (Basel II), Rating Master Project, and Global Electronic Banking (GEB) Project. Evaluated and granted approval for the sale of foreclosed assets by the Bank.
2. Evaluate the approval limit authority for operating expenses.	A review and discussion was been conducted in stipulation of the approval limit and authority for operating expenses.

Assets and Liabilities Committee (ALCO)

Based on the Directors' Decree No. 14/SKDIR/0042 dated the 10th of July 2014, the composition of Asset and Liability Management Committee is as follows:

Composition of Assets and Liabilities Committee Members as of the 31st of December 2014

Chairman	Deputy President Director – Admin & Operations
Deputy Chairman	Deputy President Director – Business
Permanent Member	<ul style="list-style-type: none"> Wholesale Credit and Special Asset Management Director Finance & Corporate Services Directory Head of Global Markets & Investment Management Head of Risk Management Head of Personal Financial Services Head of Business Banking Head of Commercial Banking 1 Head of Corporate Banking Head of Transaction Banking Head of Retail Credit
Invitee	Directors, Function Heads, and/or other parties which have relevance to the subject of the meeting

The Assets and Liabilities Committee meeting were conducted at least once a month.

The duties and responsibilities of the Assets and Liability Committee are as follows:

- Grant approval for the following:
 - Asset Liability Management Policy;
 - Delegation of market risk, banking book interest rate risk and liquidity risk appetite limits and risk control limits;
 - Ratification of limits excesses by businesses;
 - Granting of temporary limits based on business;
 - Review limits review at least once a year;
 - Pricing, FTP, and Prime Lending Rate;
 - Funding strategies (Target Balance Sheet Mix).
- Provide endorsement for the following:
 - Market Risk Management Policy, Interest Rate Risk Management Policy, and Liquidity Risk Management Policy and related methodologies and assumptions used in the asset and liabilities management.
 - Internal model related initiatives (when ready) used in regulatory reporting.
- Monitoring and Reporting:
 - Monitor and highlight limit excesses of the limit for risk appetite escalation to ALCO, the Risk Management Committee, and the Board of Directors.

Corporate Governance

- Monitor, assess and review critical market conditions, banking book interest rate risk profile and liquidity and its exposure, vulnerabilities, P&L incidences, material issues and major transactions.
- Monitor earnings spread, asset/liability distributions and maturity, liquidity risk, market risks, and capital allocations for market risks.
- Provide forums for discussion and decisions related to all aspects of the market, banking book interest rates and liquidity risks.
- Ensure compliance with regulatory requirements which are relevant to market and liquidity risk management.
- Review the current and prospective liquidity positions and monitor alternative funding sources.
- Monitor and ensure a sufficient liquidity is available for unanticipated contingencies.

Work Program of Asset and Liability Committee and its realisation in 2014 includes, but is not limited to:

Work Program	Realisation
To conduct an ALCO meeting at least 12 (twelve) times a year (once a month), or following the Bank's requirements in relation to changes in the national economic condition, the Bank's condition and risk profile; particularly market and liquidity risk.	During 2014, ALCO held 13 (thirteen) meetings and has approved several proposals through circulation.

Risk Management Committee

Based on the Directors' Decree No. 14/SKDIR/0030 dated the 11th of June 2014, the composition of the Risk Management Committee (RMC) is as follows:

Composition of Risk Management Committee Members as of the 31st of December 2014

Chairman	President Director
Deputy Chairman	<ul style="list-style-type: none"> • Deputy President Director – Admin & Operations • Deputy President Director – Business
Permanent Member	<ul style="list-style-type: none"> • Compliance Director • Finance & Corporate Services Director • Head of Risk Management
Invitee	Directors, Function Heads, and/or other parties which have relevance to the subject of the meeting.

The Risk Management Committee meetings are conducted 4 (four) times a year or more as and when necessary.

The duties and responsibilities of the Risk Management Committee are as follows:

- Recommend and support risk management strategies, methodologies, policies, frameworks and guidelines to be applied comprehensively across the Bank, which need approval from the Board of Commissioners.
- Endorse/approve the improvement and development plans of risk management.
- Evaluate the Bank's capability towards changes in external and internal conditions which impact on the adequacy of the Bank's capital.
- Assess and evaluate the Bank's internal capital adequacy to ensure the Bank has an adequate capital based on its risk profile.
- Justify matters related to business decisions outside normal procedures (irregularities).
- Ensure the Bank's risk portfolio can be managed within the prescribed Risk Appetite.
- Ensure an adequate balance between risks taken and returns generated through a rigorous measurement process.
- Ensure an effective risk management implementation through proper risk measurement methodologies and risk based performance evaluation.

The Work Program of the Risk Management Committee and its realisation in 2014 included, but was not limited to:

No.	Work Program	Realisation
1.	Conduct Risk Management Committee meeting once every 3 (three) months or more, as and when necessary.	During 2014, RMC meetings were conducted 5 (five) times.
2.	Review of the Bank's Risk Profile.	Reviews of the Bank's risk profile were conducted in the quarterly Risk Management Committee meetings.

Credit Policy Committee

Based on the Directors' Decree No. 14/SKDIR/0041 dated the 27th of June 2014 the composition of the Credit Policy Committee (CRC) is as follows:

Composition of Credit Policy Committee Members as of the 31st of December 2014

Chairman	Wholesale Credit & Special Asset Management Director
Deputy Chairman	Head of Risk Management
Permanent Member	<ul style="list-style-type: none">Deputy President Director – BusinessDeputy President Director – Admin & OperationsHead of Retail Credit
Non Permanent Members	<ul style="list-style-type: none">Head of Corporate BankingHead of Commercial Banking 1Head of Commercial Banking 2Head of Business BankingHead of Personal Financial Service
Invitees	Directors, Function Heads, and/or other parties which have relevance to the subject of the meeting

Credit Policy Committee meetings are held based on the Bank's needs.

Duties and responsibilities of the Credit Policy Committee are:

- Duties:
 - Provide recommendations and initial approval of the Credit Policy that will be approved by Board of Directors and/or Board of Commissioner.
 - Oversee so that the Bank's Credit Policy can be applied and executed properly.
 - Formulate solutions for obstacles in the implementation of the Credit Policy.
 - Conduct regular reviews of the Bank's Credit Policy and provide suggestions to the Board of Directors if changes and improvements are needed.
 - Monitor and evaluate the compliance to prevailing Credit Policy, regulations and other rules in the implementation of fund provision.
 - Monitor and evaluate the overall development and quality of the credit portfolio (including rating grade distribution, migration and exposure reports).
 - Monitor and evaluate the effectiveness of credit risk management structure.
 - Monitor and evaluate the implementation propriety of the credit discretionary limit.
 - Provide input to the Board of Directors in determining a credit discretionary limit for Bank's officers.

- Monitor and evaluate the propriety of process, development, and quality of fund provision to the Bank's related parties and certain large debtors.
- Monitor and evaluate the implementation propriety of Legal Lending Limit (LLL) regulations.
- Monitor and evaluate solutions to non performing loans in accordance with the Credit Policy.
- Monitor and evaluate the Bank's efforts to fulfill the adequacy of the General Provisions.
- Monitor and evaluate the adequacy of credit infrastructure owned by the Bank.
- Approve, monitor and evaluate the implementation and execution of Internal Rating Based (IRB) Credit Risk parameters, models and scorecard.

- Responsibilities:
 - Submit written report on a regular basis to the Board of Directors with a copy to the Commissioner, concerning:
 - Supervision report of Credit Policy implementation and execution;
 - Monitoring and implementation result of Roles of the Credit Policy Committee.
 - Provide input to the Board of Directors on corrective actions with a copy to the Commissioner related to items on Part (a).

The work program of the Credit Policy Committee and its realisation in 2014 includes, but is not limited to:

No. Work Program	Realisation
1. Monitoring and evaluation on credit portfolio quality and significant issues related to credit business.	<ul style="list-style-type: none">Periodically, the Credit Risk Management Division submits a routine report in the form of a Credit Risk Highlight to the Board of Directors (as permanent member of committee), and with a copy to the Board of Commissioners.The Credit Risk Management Division also delivers several things related to the Bank's credit risk to the Board of Directors as a permanent member of the Committee, such as a proposed stress test report and an updated Credit policy.
2. Review and provide recommendations on the revised credit policy.	During 2014, CPC meetings were conducted 9 (nine) times.

Corporate Governance

Human Resources Committee

Based on the Directors' Decree No. 14/SKDIR/0054 dated the 1st of October 2014 concerning Head Office Human Resources Committee, the composition of the Human Resources Committee is as follows:

Composition of Human Resources Committee Members as of the 31st of December 2014

Chairman	President Director
Members	<ul style="list-style-type: none"> Deputy President Director - Business Deputy President Director – Admin and Operations Head of Human Resources
Invitees	Directors, Function Heads, and/or other parties which have relevance to the subject of the meeting

Human Resources Committee meetings are conducted at least twice a year or based on the Bank's needs.

The duties and authorities of the Human Resources Committee are:

a. Duties:

- Ensure the availability of HR strategy to support the company's strategy and objectives;
- Ensure the alignment between HR strategy and policy with the company's strategy;
- Ensure the execution of HR strategy and HR policy.

b. Authorities:

- Discuss and update any material policies related to HR;
- Determine programs to be performed related to HR policies;
- Decide matters related to the implementation of HR policies and programs that are routine or specific as required.

The HR Committee is responsible to implement the duties and authorities as set out in this Directors' Decree.

The Work Program of Human Resources Committee and its realisation in 2014 includes but is not limited to:

No. Work Program	Realisation
1. Conduct meetings at least twice a year.	During 2014, Human Resources Committee conducted 5 (five) meetings.
2. Organisation and People Review (OPR)	<ul style="list-style-type: none"> Update OPR Mechanism Identification of Talent and Succession Chart for Bank. Confirm & endorse. Individual Development Plan for each Talent.

No. Work Program	Realisation
3. Increase High Performance Culture.	<ul style="list-style-type: none"> Conduct UOB Indonesia Recognition Award. Decide the winner of each category in the UOB Indonesia Recognition Award.
4. Increase Organisation Productivity.	Determine Organisational Effectiveness (OE) Review mechanism and implementation.
5. Performance Assessment & Remuneration Review.	<ul style="list-style-type: none"> Review of performance rating. Determine guidelines and mechanism for promotion process. Discussion of the highest employee performance appraisal. Review of promotion recommendation.

Business Continuity Management (BCM) Committee

Based on Directors' Decree No. 14/SKDIR/0035 dated the 20th of June 2014 the composition of Business Continuity Management Committee (BCM) is as follows:

Composition of Business Continuity Management Committee Members as of 31 December 2014

Chairman	Deputy President Director – Admin & Operations
Deputy Chairman & Recovery Director	Head of Technology & Operations
Alternate Recovery Director	Head of Risk Management
Secretary	Operational Risk Management Head
Permanent Members	<ul style="list-style-type: none"> Deputy President Director – Business Compliance Director Finance & Corporate Services Director Head of Human Resources Head of Global Markets & Investment Management Head of Channels Operational Risk Management Head
Invitee	Directors, Function Heads, and/or Other parties which have relevance to the subject of the meeting

Business Continuity Management Committee Meetings should be held as necessary, at least once a year.

The duties and responsibilities of the BCM Committee are:

- Drive BCM implementation within the Bank.
- Ascertain effectiveness of BCM capability within the Bank.
- Support the policy, guidelines and strategy of BCM.
- Approve list of critical functions.
- Manage BCM - especially related to risk management matters.
- Review regular reports related to the BCM program status within the Bank.
- Review annual BCM Attestation within the Bank.

The Work Program of the BCM Committee and its realisation in 2014 includes but is not limited to:

No.	Work Program	Realisation
1.	Business Continuity Management Committee Meetings should be held as necessary. All decisions should be taken through formal meetings or written circular approval forms.	During 2014, the BCM Committee meeting was conducted once to discuss the Crisis Management Tabletop (CMT) Exercise, Business Impact Analysis (BIA) Report 2014, Wide Area Disruption (WAD) Assessment, updates about BCP Site Project and BCM activity during 2014.

Credit Committee

Based on Directors' Decree No. 14/SKDIR/0066 dated the 5th of December 2014 concerning Credit Committee and Joint Signing Authority (JSA), the composition of the Credit Committee (CC) is as follows:

Composition of Credit Committee Members as of the 31st of December 2014

- Credit Committee (CC) Wholesale Credit
 - Deputy President Director – Business
 - Deputy President Director – Admin & Operations
 - Wholesale Credit & SAM Director
- Credit Committee (CC) Retail Credit
 - Deputy President Director – Business
 - Deputy President Director – Admin & Operations
 - Head of Retail Credit
- Joint Signing Authority ("JSA") Wholesale Credit
 - Deputy President Director – Business
 - Wholesale Credit & SAM Director
 - Function Head of related business
 - Related credit approval head
- Joint Signing Authority ("JSA") Retail Credit
 - Deputy President Director – Business
 - Head of Retail Credit
 - Function Head of related business
 - Related credit approval head
- Invitee
CC and JSA may invite other Directors, Function Heads, and/or other parties which have relevance to the subject of the meeting.

Credit Committee and JSA held meeting based on the Bank's needs.

Authority of Credit Committee is to approve loan based on prevailing limit approval of authority.

In 2014, there were 335 loan proposal submitted to Credit Committee, 126 proposals from Corporate Banking segment, 191 proposals from Commercial Banking and 18 proposals from Retail Credit.

Information Technology Committee

Based on Directors' Decree No. 13/SKDIR/0033 dated the 20th June 2013 concerning PT Bank UOB Indonesia Information Technology Committee, the composition of the Information Technology Committee is as follows:

Composition of Information Technology Committee Members as of the 31st of December 2014

Chairman	President Director
Deputy Chairman	<ul style="list-style-type: none"> Deputy President Director – Admin & Operations Deputy President Director-Business
Member	<ul style="list-style-type: none"> Head of Technology & Operations Finance & Corporate Services Director
Non Permanent Members	<ul style="list-style-type: none"> Head of Personal Financial Services Head of Transaction Banking Head of Channels Head of Global Markets & Investment Management

Information Technology Committee meetings were held according to the Bank's need.

Duties and Authorities of Information Technology Committee

- Duties and Authorities of Permanent Members:
 - Duties:
 - Assist the Bank in setting up and monitoring the Bank's investment in Information Technology and responsible for the infrastructure development and information technology strategic plan, and to ensure that these are in line with the business strategy of the Bank;
 - Perform special discussions about information technology development, that is both, currently used by the Bank and also currently popular, especially in the banking industry;
 - Formulate a policy format in regard to the use of information technology in an optimum and efficient manner;
 - Provide decision on the use of new technology according to the needs of the Bank;
 - Assist the Bank in directing, monitoring and managing the information technology security risk according to the technology security policy.

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- b. Authorities:
- Provide recommendations on all minimum reviews according to the field of work of the IT Committee;
 - Conduct regular reviews on the progress of IT's main activities;
 - Stipulate policies related to the use of software, hardware and Professional Services to be used and subsequently make recommendations to the Board of Directors meeting and/or EXCO if necessary;
 - Formulate a policy concerning relationship among work units in the use of information technology to create harmony and to drive greater operational efficiency.

- Develop a project proposal;
- Give a presentation to the IT Committee to obtain its approval and recommendation; and
- Provide project status report regularly to the IT Committee.

- b. Authorities
- Recommend/propose the IT usage plan including budget, schedule and allocation of human resources;
 - Oversee IT project implementation; and
 - Managing approved projects.

The work program of the Information Technology Committee and its realisation in 2014 includes, but is not limited to:

ii. Duties and Authorities of Non-Permanent Members:

- a. Duties:
- Conduct a feasibility study of the plan to use Information Technology to support its work plan; This study includes financial, technical, operational and legal feasibility;

Work Program	Realisation
Conduct routine meetings to review and approve IT investment (for the purchase of equipment and IT projects implementation), monitoring of IT strategic projects, and approve strategic IT policy.	<p>The IT Committee has conducted 8 (eight) meetings in 2014, with details of both the schedule and agenda of discussion as follows:</p> <ol style="list-style-type: none"> 1. - Independent Assessment Service for Branch Teller System; - Independent Assessment Service for Integrated System: Credit Workflow & Rating Engine. 2. - Implementation of National Standard Indonesian Chip Card Specification (NSICCS – Phase 2); - Procurement of Two Factor Authentication for Privileged Users; - Procurement of Acces Control Server (ACS) and Link Controller (LC). 3. - Implementation of Branch Teller System; - Implementation of In Country RWA (Basel 2); - Implementation of Privilege ID Management System (Cyber-Ark Priviledge Identity Management). 4. - Implementation of Integrated System: Credit Workflow & Rating Engine; - Security Deviation with Medium or Higher Risk Level Documented in Information Security Risk Assessment (ISRA); - Procurement of Microsoft License; - Procurement of Metro Mirror Replication Software. 5. - Procurement of Good for Enterprise. 6. - Submission of Independent Audit Report for Hubbed Services; - Determine strategic plan of IT for UOB Indonesia DC production site; - Procurement of Microsoft License. 7. - Implementation of Global Electronic Banking (GEB) project. 8. - Implementation of KYC (Know Your Customer) Batch Name Screening.

Anti Money Laundering Committee

Based on Directors' Decree No. 13/SKDIR/0050 dated the 19th of September 2013 concerning Anti Money Laundering Committee, the composition of Anti Money Laundering Committee is as follows:

Composition of Anti Money Laundering Committee Members as of the 31st December 2014

Chairman	President Director
Member	<ul style="list-style-type: none">• Deputy President Director (Business)• Compliance Director• Head of Technology & Operations• Head of Risk Management• AML/CFT & Sanction Division Head

The Anti Money Laundering Committee shall meet on a monthly basis when a decision in line with its duty, authority and responsibility is required. In this case, the AML Committee secretary will prepare a meeting invitation/request circular approval.

The duties, authorities and responsibilities of the Anti Money Laundering Committee are to:

- Endorse consideration for significant changes to, and deviations from the Bank's Policy on the Anti Money Laundering and Countering the Financing of Terrorism and Sanctions for final approval at the Board of Management;
- Approve AML/CFT and Sanction directives, in line with the pre-determined AML/CFT and Sanctions framework;
- Approve the on-boarding of prospective or the continuation of an existing relationship with specific customers deemed to pose a reputation and/or ethical risk to the Bank;
- Manage, arbitrate and decide on conflicts arising from differing views between business work functions and Compliance Functions on the customer acceptance of specific new customers, and the retention of existing customers;
- Approve account closure arising from the associated AML/CFT and Sanctions compliance risk exposure contributed by specific existing customers;
- Approve any significant AML/CFT and Sanctions related matters that increase the money laundering or terrorist financing risk exposure to the Bank;
- Approve any AML/CFT and Sanctions controls implementation that pose high AML/CFT risks and approve the compensating AML/CFT controls for implementation;
- Facilitate a forum for the Board of Management discussion and decision on any reputational and regulatory compliance issues relating to money laundering, terrorist financing and sanctions.

During 2014, the Anti Money Laundering Committee held 5 (five) face to face meetings and conducted circular approval 14 (fourteen) times.

During meetings conducted throughout 2014, there were 5 (five) cases escalated to the Anti Money Laundering Committee. From the 5 (five) cases, 3 (three) prospective customers were accepted as customers with notation that these customers must be classified as high risk customers and will be monitored more closely, 1 (one) prospective customer was rejected, and 1 (one) more case that related to existing customer transactions must be monitored more closely.

Service Quality Committee

Based on Directors' Decree No. 14/SKDIR/0038 dated the 25th of June 2014 concerning Service Quality Committee (SQC), the composition of the Service Quality Committee is as follows:

Composition of Service Quality Committee Members as of the 31st of December 2014

Chairman	Head of Personal Financial Services (PFS)
Deputy Chairman	Deputy President Director-Business
Permanent Member	<ul style="list-style-type: none">• Head of Channels• Head of Technology and Operations• Head of Commercial Banking• Head of Commercial Banking• Head of Customer Advocacy and Service Quality (CSQ)
Invitee	Directors, Function Heads, and/or other parties which have relevance to the subject of the meeting.

Service Quality Committee Meeting should be held as necessary, at least 2 (two) times a year.

The Duties and Responsibilities of the Service Quality Committee are as follows:

- Evaluate the implementation of the Bank's Service Blue Print.
- Evaluate the achievement of the Customer Satisfaction and Service Index.
- Grant approval on proposals and unresolved matters by regional and head office work functions related to the improvement of Service Quality.

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The Work Program of the Service Quality Committee and its realisation in 2014 includes, but is not limited to:

No. Work Program	Realisation
1. Service Quality Committee Meeting should be held as necessary, at least 2 (two) times a year.	<p>During 2014, there were no Service Quality Committee meetings conducted.</p> <p>Even though the SQ Committee has yet to become effective, the monitoring and evaluation of implementation of UOB Service Blue Print was still conducted, namely:</p> <ol style="list-style-type: none"> Provide regular updates of the Customer Satisfaction Index that was equipped by Loyalty Index from 2012 to 2013. Particularly for the branch, the Service Index was provided based on the Mystery Shopper method. Provide annual operational plans and milestones and progress reports semi annually, in order to conduct or plan monitoring and adjustments. Conduct validation from Head Office CSQ towards service quality related activity run by branches, and conduct interviews with customers to obtain customer perception and provide reports to related work functions. Provide monthly reports on complaint ratio to the Board of Management (BOM) and related divisions.
2. Revise provision on Customer Complaint Handling.	Published Circular Letter No.14/CSQ/0005 dated the 24 th of July 2014 concerning the Revision of Guidelines on Settlement of Customer Complaint.

Ethic Committee

Based on Directors' Decree No. 14/SKDIR/0044 dated the 12th of August 2014 concerning Ethic Committee, the composition of Ethic Committee (ETC) is as follows:

Composition of Ethics Panel Committee Members as of the 31st December 2014

Chairman	Head of Human Resources
Deputy Chairman	Compliance Director
Permanent Member	<ul style="list-style-type: none"> President Director Deputy President Director – Admin & Operations Deputy President Director – Business Head of Risk Management Legal Head
Invitee	Directors, Function Heads, and/or other parties which have relevance to the subject of the meeting
Informant/ Expert Team	<ul style="list-style-type: none"> Internal Audit Head Work unit/individuals determined based on the specific case

*Note: In case the invitees are absent, the Chairman and Deputy Chairman of the Ethics Committee may assign another representative as a replacement.

The Ethics Panel Meeting will be conducted according to the Bank's need and the progress of the audit results of the Internal Audit Work Unit.

The Duties and Responsibilities of the Ethics Panel Committee based on their positions are as follows:

- The Ethics Committee is responsible directly to the Board of Directors.
- Conduct the Ethics Panel Committee in order to investigate, discuss and review the investigation result reports from the Internal Audit Work Unit about fraud cases that have occurred.
- Based on discussion results conducted in the Ethics Panel Committee, the committee may decide upon an action plan and/or recommendation (including sanctions) for related work functions.

Work Program of Ethic Panel Committee and its realisation in 2014 includes but is not limited to:

Work Program	Realisation
Solve ethical breach cases, which involve fraud and integrity violations.	<p>Meetings have been conducted according to the investigation results conducted by the Internal Audit Function and the Anti Fraud & Investigation Division.</p> <p>During 2014, the Ethics Panel Committee conducted 5 (five) meetings.</p>

Operational Risk Management Committee

Based on Directors' Decree No. 14/SKDIR/0034 dated the 20th of June 2014 concerning the Operational Risk Management Committee, the composition of the Operational Risk Management Committee (ORMC) is as follows:

Composition of Operational Risk Management Committee Members as of the 31st of December 2014

Chairman	Head of Risk Management
Deputy Chairman	Head of Technology & Operations
Member	<ul style="list-style-type: none">• Deputy President Director – Business• Deputy President Director – Admin and Operations• Compliance Director• Finance & Corporate Services Director• Head of Channels• Head of Human Resources• Operational Risk Management Head
Invitees	Directors, Function Heads, and/or other parties which have relevance to the subject of the meeting

The Operational Risk Management Committee Meetings should be held as necessary; at least once a year.

The duties and responsibilities of the ORMC Committee are to:

- Approve and periodically review the Bank Operational Risk Management Framework, ensuring the implementation of operational risk management through the determination of risk tolerance, policies, procedures and guidelines and limits, including risk management strategies to prevent financial loss.
- Make decisions on which methods will be applied in identification, measurement/ assessment, monitoring and controlling/ mitigating operational risk management at the Bank.
- Conduct periodic meetings to discuss significant operational risk issues.
- Provide recommendations or decisions to resolve operational risk issues.
- Develop an organisational culture that is aware of operational risk and foster commitment in managing operational risk.
- Ensure that the remuneration policy of the Bank is in accordance with the bank's risk management strategy.
- Create a culture of operational risk disclosures that is objective in all elements of the organisation, so that operational risk can be identified quickly and appropriately mitigated.
- Establish a policy of reward and punishment that is effectively integrated in the performance appraisal system.
- Ensure that the Bank has a code of conduct that applies to all employees at every level of the organisation.
- Consistently apply sanctions to employees who are convicted of irregularities and violations.

The Work Program of the Operational Risk Management Committee and its realisation in 2014 includes, but is not limited to:

Work Program	Realisation
ORMC Meetings will be held as necessary, at least once a year.	During 2014, the Operational Risk Management Committee held 3 (three) meetings to discuss significant operational risk issues and provide recommendations or decisions to resolve operational risk issues.

CORPORATE SECRETARY

The Corporate Secretary is a liaison officer between the Company and the Financial Services Authority (OJK), Indonesia Stock Exchange (IDX), Indonesia Securities Center Custody (KSEI) and Investors. In the organisation of the Bank, the Corporate Secretary is directly responsible to the Finance and Corporate Service Director.

Duties and Responsibilities

The Corporate Secretary has the following tasks:

- To act as the Bank's representative and as a liaison officer between the Bank and all its stakeholders regarding the Bank's activities;
- To manage the delivery of information on the Bank's performance and corporate actions to the public;
- To submit the Bank's Annual Report and Financial Statements periodically to related stakeholders; and
- To coordinate the organisation of meetings of the Board of Directors, meetings of the Board of Commissioners and the General Meeting of Shareholders, as well as being responsible for the activities of the secretariat of the Board of Directors and Commissioners.

Realisation of Duties and Responsibility 2014

Among the stakeholder engagement activities implemented by the Corporate Secretary in 2014 were the following:

- Organising an Annual and Extraordinary General Meeting of Shareholders;
- Attending Board of Commissioners and Board of Directors meetings and providing the minutes of meetings; and
- Undertaking Bank UOB Indonesia Self-Registration Bonds I 2014 Issuance.

Press Release

In 2014, the Bank periodically published press releases both in national and regional scopes to the press. The published press releases cover information of the Bank's performance, marketing program socialisation, MoU signing with other parties and social (CSR) activity.

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Press Release 2014

No	Date	Press Release	Media
1	28 January 2014	Stepping The Year of The Horse, UOB Won 69 Awards	Bisnis Indonesia, Tribun News Online, Neraca Online, Indoposnews Online
2	4 February 2014	UOB Won Alpha Southeast Asia Award	Bisnis Indonesia, Tribun News Online, Infobank Online
3	20 February 2014	UOB Indonesia Awarded Alpha Best Structured & Commodity Trade Solution of the Year in Southeast Asia	Bisnis Indonesia, Tribun News Online, Infobank Online
4	24 February 2014	UOB Optimizing SME Return Through UOB Giro 88	Seputar Indonesia Online, Kontan (Printed and Online), Investor Daily, Majalah SWA, Beritasatu.com, Investor Daily, Suara Merdeka Online, Pas FM Radio
5	8 April 2014	UOB Indonesia Booked Rp71,3T Total Assets as of 2013	Kontan, Kompas Online, Seputar Indonesia (Printed & Online), Jakarta Post (Printed & Online), Investor Daily, Media Indonesia, Suara Merdeka
6	17 April 2014	UOB Indonesia Build Long-Term Capital Structure by Issuing Self-Registration Bonds	Bisnis Indonesia (Printed & Online), The Jakarta Post, Jakarta Globe Online, Republika Online, Kontan (Printed & Online), Tribun News Online, Inilah.com, Koran Seputar Indonesia (Online), Bloomberg TV Indonesia
7	1 June 2014	UOB Heartbeat	Media Indonesia, Metro TV
8	4 June 2014	Indonesia is Most Admired by Malaysian SME	Seputar Indonesia Online, Investor Daily
9	4 September 2014	UOB Indonesia Won Indonesia Domestic Trade Finance Bank of the Year Award 2014	Tribunnews.com
10	28 October 2014	"Old Stock Fresh Menu" Won UOB Indonesia 4th UOB Painting of the Year Competition	Tribunnews.com, Bisnis Indonesia Online, Kompas Jakarta Post Online, Bisnis Indonesia, Bisnis Indonesia Online
11	11 November 2014	UOB Won The Most Admired ASEAN-centric Enterprise Award From ASEAN Business Advisory Council	Infobank Online
12	20 November 2014	Pelukis Indonesia Antonius Subiyanto Won UOB Southeast Asian Painting of the Year Award	Seputar Indonesia Online, Detiknews.com, Bisnis Indonesia Online, Antaranews.com, Berita Satu Online, The Jakarta Post Online, Koran Seputar Indonesia (printed), Majalah Gatra (printed)
13	29 December 2014	Ladies Most Wanted: fashion, dining and beauty	Koran Kontan, Infobank Online, Kontan Online, Republika Online, Kabar Bisnis Online, Kaltim Post Online, Jurnal Asia Online, MSN Indonesia News Online

Implementation of Compliance, Internal Audit and External Audit Functions

Role of the Compliance Function

The implementation of the Bank's Compliance Function refers to Bank Indonesia Regulation No. 13/2/PBI/2011 and Bank Indonesia Regulation No.11/25/PBI/2009.

The Roles and responsibilities of the Compliance Function, are:

- Create steps in order to support the creation of a compliance culture in the overall Bank's business activities at every organisational level;
- Conduct identification, measurement, monitoring, and control of compliance risk with reference to the Bank Indonesia Regulation concerning The Implementation of Risk Management for Commercial Banks;
- Assess and evaluate thoroughly under partnership with the business/support sector on the effectiveness, adequacy, and conformity of policies, provisions, systems and procedures that are owned by the Bank with the prevailing legislations;
- Conduct reviews and/or recommend updates and the refinement of policies, regulations, systems and procedures that are owned by the Bank to comply with Regulator provisions and prevailing legislations;
- Conduct measures to ensure that the policies, provisions, systems and procedures, as well as the Bank's business activities are in compliance with Regulator provisions and prevailing legislations; and
- Ensure the implementation of a system-wide monitoring of transactions conducted by customers in accordance with the guidelines, policies and procedures so that the implementation of the Anti-Money Laundering and Combating the Financing of Terrorism (AML & CFT) can run well and ensure the Bank avoids the imposition of sanctions;
- Identify, evaluate and document compliance risks related with the Bank's business activities including new products, services, business practices and changes in material for current business and relationship with customers.
- Provide advice and information updates about various aspects related to regulations to the entire Business and Supporting Functions including Senior Management regarding every Regulator's provision as well as other prevailing Law.

- i. Develop a Compliance Manual and guidelines containing prevailing regulations issued by the Regulator, other relevant Law and business conduct along with Business Functions to be used by Senior Management, and the entire Bank's Executives and Staff;
 - j. Identify and maintain an inventory of the Regulator's provision as well as other prevailing Law supported by the internal/external legal counselor, if needed;
 - k. Assist Senior Management in educating the staff regarding every compliance-related aspect;
 - l. Give continuous advice, guidance and training to the staff on the correct implementation of compliance framework, including policy and procedures as stated in Bank Compliance Manual, Code of Conduct and Bank Internal guidelines;
 - m. Provide advice to Working Functions and/or Senior Management related with CLRS on the impact of changes in regulation and provide guidance regarding the implementation of correct and prompt procedures to comply with the requirements;
 - n. Monitor and assess compliance with the Compliance Framework and policy or internal procedures as well as report to the Board of Management and/or Senior Management and Regulator (if considered necessary). Hence, the responsibility to ensure compliance still remains in each Working Function.
 - o. Investigate if there are any compliance incidents and complaints, and take the correct further investigation;
 - p. Act as a contact person for related internal and external parties, including the Regulator, regarding several aspects related with the Bank's compliance;
 - q. Exercise responsibility according to the compliance plan and procedure developed for each business entity based on the compliance framework including compliance monitoring with a risk-based approach.
- b. Conduct identification, measurement, monitoring and controlling process towards Compliance Risk through:
 - Compliance Review Procedure;
 - Supervision of sanctions imposed by Regulator.
 - c. Establish a Compliance Review & Testing Division to manage compliance risk through the Compliance Review Program, so that the Bank can ensure the conformity and adequacy of policy, provision, system and procedure of the Bank with prevailing legislations through:
 - Report of Compliance Review Results;
 - Regulatory Risk Assessment Report.
 - d. Provide Compliance Opinions.
 - e. Monitor and report Follow Ups on the Regulator Audit Results.
 - f. Socialize regulator provisions, either through face-to-face socialisation activities or through Compliance News, including providing information on compliance related matters.
 - g. Evaluate the Marketing Material Checklist.
 - h. Monitor the follow up of the RBBR-GCG Working Group.
 - i. Act as a liaison officer for compliance related issues between the Bank and regulators or internal Bank units.

The Implementation of Good Corporate Governance

The provision related to the Implementation of Good Corporate Governance for Commercial Banks refers to Bank Indonesia Regulation No.8/4/PBI/2006 dated the 30th of January 2006 and No.8/14/PBI/2006 dated the 5th of October 2006 as well as Bank Indonesia Circular Letter No.15/15/DPNP dated the 29th of April 2013.

The Bank consistently ensures that GCG principles are implemented in every business aspect and at all levels of the Bank. Those GCG principles are transparency, accountability, responsibility, independency and fairness. The implementation of these five GCG Principles should be applied to at least 11 (eleven) Factors of GCG Implementation, in which each factor's effectiveness should be able to be assessed from 3 (three) governance aspects as a continuous process.

Those three aspects are:

- a) Governance Structure is an aspect that consists of the Bank's governance structure and infrastructure adequacy in order for the implementation process of GCG principles to produce outcomes as expected by the Bank's stakeholders.
- b) Governance Process is an aspect that consists of effective GCG principles implementation process, supported by adequate governance structure and infrastructure of the Bank in order to produce outcomes as expected by the Bank's stakeholders.

Actions to Prevent Breaches of the Prevailing Regulations

The Compliance Director through the Compliance Function always monitors and controls the Bank's business activities, so that they do not violate the prevailing regulations by ensuring the Bank's compliance to Regulator provisions and prevailing legislations.

This is reflected from measures that have been put in place:

- a. Support the creation of a compliance culture in all the Bank business activities at all levels of organisation through the establishment of:
 - Compliance Charter;
 - Compliance Organisation Structure;
 - Compliance Guideline;
 - Compliance Standard Operational Procedure; and
 - Compliance Culture Campaign Posters.

Corporate Governance

- c) Governance Outcome is an aspect that reflects the result of GCG principles implementation that meets the expectation of the Bank's stakeholders with the support of adequate governance structure and infrastructure of the Bank.

This implementation of GCG principles is evaluated periodically through GCG Self Assessment and is submitted to the regulator and the Bank's Management as a part of the Bank's Soundness Rating Report (Risk Based Bank Rating).

As a form of the Bank's commitment to conduct continuous improvement on GCG principles implementation, the Bank has formed the RBBR Working Group which aims to monitor, maintain and/or improve the composite rating of Risk Based Bank Soundness Rating continuously. This mechanism has been stipulated in the Bank's policy, which is Directors' Decree No.13/SKDIR/0064 dated the 17th of September 2013 concerning PT Bank UOB Indonesia Soundness Rating System.

In 2014, the Compliance Work Unit has also issued a policy on PT Bank UOB Indonesia Guidelines of Good Corporate Governance Implementation through Directors' Decree No.14/SKDIR/0003 dated the 21st of January 2014 as a replacement of Directors' Decree No. 07/SKDIR/00636 on Guidelines of Report Preparation of Good Corporate Governance Implementation. This policy is prepared in reference to adjustment governed by Bank Indonesia through Circular Letter No 15/15/DPNP on the Guidelines of Good Corporate Governance Implementation for a Commercial Bank. Through the policy, Bank established Guidelines of Good Corporate Governance Implementation as a foundation and commitment in implementing GCG principles across all levels of the organisation as well as to elaborate the reporting mechanism on the Self Assessment of GCG that synergizes with the internal provisions of the Bank's Soundness Rating System and also regulation on the Implementation of the Good Corporate Governance Transparency Report.

Internal Audit Function Implementation

With reference to Bank Indonesia Regulation No.1/6/PBI/1999 dated the 20th of September 1999 on the Appointment of Compliance Director and Standards for the implementation of the Bank's Internal Audit Function (SPFAIB), the Bank has implemented an internal audit function and established the Internal Audit Charter and Internal Audit Guidelines.

The Internal Audit is part of the internal control. The implementation of an audit function was conducted based on a Risk Based Approach, as the basis for the auditors to analyze, test and consider issues related to the audit task.

The Internal Audit scope of work comprises of audit, assessment and providing independent, objective, reliable, valued and timely services to provide added-value for the Bank's operational activity. The Internal Audit helps the Bank to achieve its objectives through a systematic, well-directed approach to assess the adequacy of internal control, financial, operational and compliance as well as improving the effectiveness of the governance process, risk management, and internal controls that mitigate both current and evolving risks.

The Internal Audit Head reports to the President Director. To support the independence and guarantee smoothness of the audit as well as the authority to monitor follow-ups, the Internal Audit Head can directly communicate to the Board of Commissioners on issues relating to the audit through the Audit Committee, which is conducted through periodic and ad-hoc meetings.

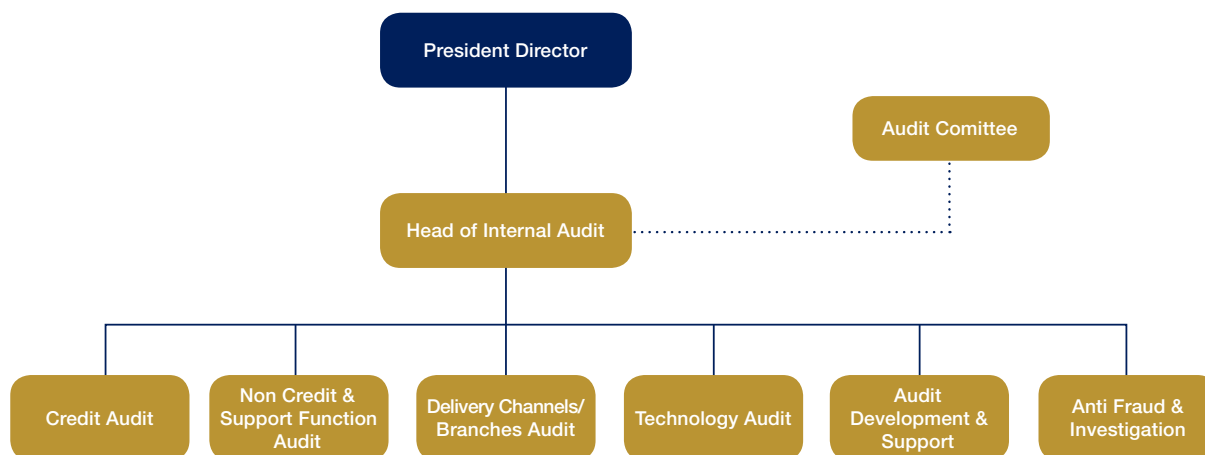
The Internal Audit has an evaluation program on the quality performance of internal audit, comprising of Ongoing Performance Monitoring Reviews, Internal Quality Assessment and External Quality Assessment.

Internal Audit Professional Qualification/Certification

The Internal Auditor of the Bank holds internal audit professional qualifications and certification, including:

1. Competency Certification as an Assessor (Manager Level on Internal Audit Division) from a National Professional Certification Agency (BNSP).
2. Competency Certification as an Assessor from BNSP.

Internal Audit Organisation Chart



Disclosure of Internal Audit (IA) Practice in 2014

During 2014, 95 per cent of findings have been rectified, 3 per cent of findings are still in the process of rectification and 2 per cent of findings have been overdue and are currently in the process of submission of a new target date to the Management.

Internal Audit has established a follow-up process to monitor and ensure that rectification and risk mitigation has been completed effectively. Significant issues are highlighted to the Audit Committee through audit reports and during Audit Committee meetings.

Internal Audit 2015 Key Initiatives

The Key Initiatives of the Internal Audit in 2015 are prepared to increase value added, by always striving to meet the expectations and needs of the stakeholders which become higher, by focusing on activities such as:

1. Development of human resources through Subject Matter Expertise, Multiple Expertise Auditor, ACL (Audit Command Language) Specialist, and Guest Auditor Program.
2. Integrated and thematic audit increment of competency through continuous education and staff development.

External Audit Function Implementation

As approved in the AGMS, based on the recommendations from the Audit Committee through the Board of Commissioners, the Bank has appointed registered Public Accountant Firm in Bank Indonesia, namely Purwantono, Suherman & Surja.

The performance of the Public Accountant Firm - Purwantono, Suherman & Surja has met specified aspects and performed the audit independently, and also met the public accountant professional standards and audit scope, which are specified in the prevailing regulations, as stated in Engagement Letter between the Public Accountant Firm and the Bank.

Public Accountant Firm - Purwantono, Suherman & Surja, according to Bank Indonesia Regulation No. 3/22/PBI/2001 about the Transparency of Financial Bank, have communicated with Bank Indonesia to request information regarding the condition of the Bank, as well as to provide information on the implementation of the audit from the beginning until the end of the audit process.

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RISK MANAGEMENT REPORT

Risk Management in UOB Indonesia ("Bank") is implemented thoroughly to support the Bank's sustainability and business growth, in accordance with the Risk Management Vision which is "To have risk management as an embedded culture (risk aware) in supporting a sustainable, trustworthy and sound business growth", because the business activities of the Bank have a variety of risks that must be consistently identified, managed, monitored, supported by internal control, and followed up with several risk mitigation measures, therefore the impact of risk events can be minimized. The impact of a delay in mitigating risks can be very significant, meanwhile the timely and accurate process of identifying and mitigating risks may result in future opportunities for business development. The Bank consistently develops and implements risk management of all risks.

In order to achieve the risk management vision, the Bank determines the risk management mission as follows:

- Promotion of sustainable long-term growth through embracing sound risk management principles and business practices.
- Continual improvement of risk discovery capability and establishment of appropriate value-creating risk controls.
- Facilitating business development within a prudent, consistent and efficient risk management framework that balances risks and returns.

The risks taken by the Bank in implementing its business strategy are managed in accordance with the Bank's prudential principles. The Bank also has determined Risk Management core values which are "AWARE" (Accountable, Weighted, Accurate, Responsive, Excellence).

In order to manage risk, Risk Management functions as an independent working unit and actively establishes the Risk Appetites and Risk Limits for each type of risk, develops risk management policies and procedures in accordance with the Bank's business strategy, and asserts that the risk management process should also involve all parties in the business lines. Hence, the Bank seeks to develop a strong culture of risk management through the implementation of a risk awareness campaign coordinated by the Risk Management function.

Accordingly, Risk Management has a role in improving the quality of Bank management through two aspects, which are to maintain capital and optimize returns in accordance with the established risk limits. Due to a wide scale of operation and an increased business volume, the Bank continuously improves the quality of risk management in a comprehensive and integrated manner (Enterprise-Wide Risk Management) through the identifying, measuring, monitoring and controlling risk exposure across all organisational lines in a timely and accurate basis.

A. General Risk Management Implementation

The Bank implements a Risk Management framework that includes the implementation of four pillars of risk management

in accordance with PBI 11/25/PBI/2009 regarding the implementation of risk management for commercial banks which consists of (1) active supervision of the Board of Commissioners and Board of Directors, (2) adequacy of policies, procedures, and limits, (3) risk management processes and risk management information systems, and (4) internal control system; with a brief explanation as follows:

1. Active Supervision by the Board of Commissioners & the Board Director

The Board of Commissioners and Directors are responsible to ensure the adequacy of risk management implementation tailored with the characteristic, complexity, and risk profile of the Bank, and have a good understanding on the type and level of risks inherent in the Bank's business activities.

In the supervision process, the Bank has several committees, such as the Board of Commissioners that consists of the Risk Monitoring Committee, Remuneration and Nomination Committee and Audit Committee. In addition, the Risk Monitoring Committee regularly conducts meetings with the Risk Management function to oversee the implementation of the Bank's risk management.

Meanwhile at the Board of Directors level, the Bank has various Management Committees such as the Risk Management Committee, Asset and Liability Committee, Credit Policy Committee, Operational, Risk Management Committee, etc, which have carried out their roles and responsibilities in reviewing the adequacy of risk management methodologies, policies, procedures and authorisation of limits. These roles and responsibilities are documented in the Terms of Reference of each committee.

The Board of Directors has determined a clear qualification for human resources and ensures the competency of human resources at all levels of position that are related to risk management implementation and ensures the adequacy of the quantity and quality of human resources including the understanding of their roles and responsibilities.

2. Adequacy of Policy, Procedure, and Limit

The Bank has established a comprehensive framework of policies and procedures to identify, measure, monitor and control risks. The Risk Management function continues to update and enhance its policies and procedures to align with the changes in the Bank's business activities. Risk limits are in place for various risk types and are in line with the Bank's risk appetite.

On a regular basis, the Risk Management function reports the implementation of the Bank's risk management to both the senior management and Regulator through various risk reports. All excess limits and any significant changes are escalated to the related Directors and officers for further action plans.

3. Risk Management Process and Risk Management Information System

The Bank implements risk management through four stages; which consists of:

- a. Risk identification is conducted by analyzing all sources of risk on the Bank's products and activities, including ensuring the adequacy process of identification and assessment of the inherent risks on new products and activities prior to its launch;
- b. Risk measurement is conducted on a regular basis of the Bank's business activities;
- c. Risk monitoring covers the monitoring on the level of risk exposure, risk tolerance, internal limit compliance, stress testing results, and consistency between the implementation and;
- d. Risks controlling is conducted through a framework of policies, processes, and procedures, which includes the establishment of exposure and concentration limits, proper segregation of duties, and other risk mitigation methods as well as increased control functions in any bank activity.

Risk Management Information System

To support the overall risk management process, the Bank implements and develops an adequate Risk Management Information System to implement the process of identifying, measuring, monitoring, and controlling risk. The development of an automation process is expected to be able to identify and detect the changes in risk profile quickly, so the Bank can mitigate efficiently and effectively. The Bank has invested some funds to build and develop automation systems based on Information Technology to ensure the result of the risk profile monitoring process is accurate.

4 Internal Control System

An effective internal control system is performed toward the implementation of business and operational activities at all levels of the organisation to support the process of risk management implementation based on the approved policies and procedures, including through:

- a) Conduct segregation of duties between operational units (business units) with controlling units (risk management function).
- b) Assign the risk management function, as an independent unit, to develop risk management policies, measure risk methodologies, set risk limits, and perform data/model validation.
- c) Review and monitor every transaction and functional activities that have risk exposures as required, and implemented by each business unit.

The Bank also implements 3 (three) lines of defence, as follows:

1. First line of defence - Risk Taking Unit Consists of business and supporting units that responsible to manage risks from their business activities, including managing risks in accordance with the approved policies, limits, and risk appetite.
2. Second line of defence - Risk Oversight
Consists of Risk Management and a Compliance function which is responsible to establish risk management policies and frameworks, risk appetite, and limits. The risk oversight is also responsible to conduct an independent review and oversight of the Bank's risk profile, including reporting the material risks to the management.
3. Third line of defence – an Independent Audit Consists of an Internal Audit function and External Audit which are responsible to conduct risk based audits covering all organisational aspects in purpose to ensure the effectiveness of the risk management implementation.

B. Risk Management Implementation for Each Type of Risk

The Bank establishes risk management policies which consist of 8 (eight) types of risk including: Credit Risk, Market Risk, Liquidity Risk, Operational Risk, Legal Risk, Strategic Risk, Compliance Risk and Reputation Risk.

I. Credit Risk

Credit risk is defined as the risk of loss arising from any failure by a debtor or a counterparty to fulfill its financial obligations as and when they fall due. Credit risk is the single largest risk that the Bank faces in its core business as a commercial bank, arising primarily from loans and other lending-related commitments to retail, corporate and institutional borrowers. Treasury and capital market operations, and investments also exposes the Bank to counterparty and issuer credit risks. The Bank believes that a disciplined approach towards credit risk measurement is essential to the effective understanding and management of credit risk.

Credit Risk Management Governance Structure

Credit Risk Management function ("CRM") provides an independent oversight of credit risk in the Bank and is responsible for independent reporting and the analysis of all elements of credit risk. CRM has established the Bank's core credit policies and guidelines, and also monitors and manages credit risk within the established framework that is set down by the Credit Policy Committee ("CPC") and/or Board of Commissioners. As part of this process, CRM ensures that areas of significant risk are highlighted to the appropriate senior management and that the appropriate actions to mitigate and manage this risk are taken.

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Credit Risk Policies and Procedures

The Bank puts in place the following policies to manage credit risk:

- a. The General Credit Policy that governs the principles of credit extension and the broad credit principles and standards by which the Bank undertakes and manages credit risk. In this policy the Credit Classification rule is also included that governs the assessment of credit activities based on five credit grades of Pass, Special Mention, Substandard, Doubtful and Loss.
- b. The Consumer Credit Policy that governs the principles of consumer credit extension, the credit principles and standards by which the Bank undertakes and manages credit risk for the consumer segment.
- c. The Credit Concentration Risk Management Policy that manages credit concentration risk.
- d. The Credit Risk Mitigation Policy that specifies the types and minimum requirements for collateral, guarantees and credit derivatives to be eligible for capital relief.
- e. The Credit Restructuring Guideline that gives guidance on credit restructuring for borrowers who have difficulties to meet their obligations to the bank.
- f. Green Banking Guidelines, as a form of the Bank's role to support the Government's program to preserve the environment.
- g. Watchlist Accounts Guideline, which regulates the supervision of the development of the good condition of the debtor's business or financial industry, to maintain the quality of the Bank's credit portfolio.
- h. The Asset Classification Policy that gives the guidelines for classifying exposures into the Basel II Asset Classes for Risk Weighted Asset calculation.
- i. The Workflow for Basel II ECAI (External Credit Assessment Institutions) Process that gives the guidelines for obtaining and maintaining the external ratings of debtors for Risk Weighted Asset calculation.
- j. Credit Risk Scorecard & Override Rating Policy, contains policies/guidelines to override the results from an internal rating, which are caused by things that are set in the policy.
- k. Credit Risk Management Framework that governs the management of credit risk in the Bank.

Furthermore, the Bank has an independent credit review process, independent credit approval and processing function, to ensure that accounts are properly graded and classified according to internal policies and Bank Indonesia guidelines.

Credit Risk Management Framework

Board & Senior Management Oversight

The Board and Senior Management are responsible for the Bank governance activities as follows:

- a. Ensure the adequacy of risk management resources;
- b. Review the overall risk profile, limits and tolerance;
- c. Review and approve risk measurement models and approaches;

- d. Approve the Bank's credit policies;
- e. Approve credit concentration limits (including collateral, country/cross border, industry, borrower, obligor and portfolio limits);
- f. Approve Internal Rating-Based (IRB) credit risk parameters, models and scorecards in accordance with the Bank's policies.

Segregation of Duties

Credit Assessment & Approval

Approval of credit facilities and exposures to borrowers and/or other parties according to the discretionary limits approved by the Executive Committee / Board of Management.

To maintain the independence and integrity of the credit approval process, the Credit Approval function has been segregated from the business unit. The Credit Approval function is responsible for conducting independent and comprehensive analysis, evaluation and approval of all credit without undue reliance on external credit assessments. Officers in the Credit Approval function are guided by credit policies, the product program and credit originating guidelines.

The Bank has established a structure for the delegation of Credit Discretionary Limits (CDL), including the escalation process for approval exception, excesses and credit extension beyond prescribed limits. In addition, the credit approval authority is delegated through a risk based CDL structure where the CDLs ability to approve a credit is scaled according to a borrower's credit rating. Besides, the delegation of CDL follows a stringent process that takes into consideration the experience, seniority and track record of the officer. Credit Risk Management division acts as the custodian of the CDL structure to ensure that the CDL's are properly administered.

Credit Risk Management Function

CRM provides an independent oversight of credit risk and is responsible for the reporting and analysis of all elements of credit risk. The Credit Risk Management function has established the Bank's core credit policies and guidelines regarding credit risk, and actively engages with business units on credit related matters, focusing on facilitating business development that is prudent, consistent and efficient. It aims to achieve value creation through congruent credit risk methodologies and consistent credit policies within the Bank.

Credit Management and Special Asset Management

The Bank classifies its credit portfolios according to a borrower's ability to repay the credit facility from their normal source of income. Any account which delays payment or is in excess for more than 90 days will automatically be categorized as a Non Performing Loan by the Bank's NPL system to ensure independence of classification.

All borrowing accounts are categorized into Pass, Special Mention, Non Performing, Doubtful and Loss according to Bank Indonesia rules. Account collectability movement must be supported by a credit assessment based on the repayment capability, cash flows and financial position of the borrowers.

The Bank has a Credit Management function and Special Asset Management function which are authorized to manage bad credit. This unit is separate from the loan origination function to ensure independence and objectivity in managing bad credits.

Credit Risk Mitigation

As a basic principle of credit, the Bank does not grant credit facilities based solely on the collateral provided. All credit facilities are granted based on the credit standing of the borrower, source of repayment and debt servicing ability.

Collateral is taken whenever possible to mitigate credit risk. The value of the collateral is monitored periodically. The frequency of valuation depends on the type, liquidity, and volatility of the collateral value. The main types of collateral taken by the Bank are cash, marketable securities, real estate, equipment, inventory and receivables.

Impairment

Credit facilities are downgraded to impaired/ non-performing loan status if the following criterias are met:

- The principal and/or interest are past due more than 90 days;
- The outstanding amount, including interest of a revolving credit facility remains in excess for more than 90 days;
- The credit facility exhibits weaknesses that render a classification appropriate, although the amount past due or in excess is less than 91 days; and
- The borrower defaults on credit facilities with quarterly, semi-annual or longer periodic repayments.

The Bank uses both individual and collective approaches in formulating the allowance for impairment losses.

Credit Exposures under Basel II

The Bank currently uses the Standardized Approach under Basel II to measure the risk weighted asset (RWA) for credit risk. The information and guidelines of rating for RWA for credit risk is regulated in the Asset Classification Policy.

Under the Standardized Approach, the Bank's exposures are classified into 11 asset classifications and portfolios, as follows:

- Sovereign.
- Non Central Government Public Sector Entities.
- Multilateral Development Bank.
- Bank.

- Corporate.
- Employee / Retiree.
- Claim Secured by Residential Property.
- Claim Secured by Commercial Real Estate.
- Overdue Claims.
- Other Assets.
- Claims on Micro Business, Small Business, and Retail Portfolio.

Currently, the Bank only recognizes international ratings from Moody's, Standard's and Poor and Fitch.

I. Market Risk

Market risk is the risk of loss arising from movements in market variables on the position held by the Bank, which can result in losses for the Bank. Market variables that influence the position of the Bank are interest rates and exchange rates, including changes in the price of the option.

Market Risk Management Governance Structure

The Board of Directors delegates authority to the Assets and Liabilities Committee (ALCO) to provide an oversight on market risk management. ALCO reviews and provides directions on all market risk related matters.

The Bank has established the roles and responsibilities on each level of the position which relates to the implementation of market risk management and is tailored to the purpose, business policy, size and complexity of the Bank. The roles and responsibilities are clearly stated in the Market Risk Management Policy.

Market Risk Policies

The Bank has established Market Risk Management policies as a guidance of market risk management implementation. Market Risk Management Policy is reviewed at least annually to conform to business changes, management directives, and regulatory requirements, approved by the Asset and Liability Committee (ALCO) and the Board of Commissioners (BOC).

Market Risk Management Framework

The Bank's market risk framework comprises market risk policies and practices, delegation of authority and market risk limits, validation of valuation and risk models, etc. This framework also encompasses the new product / service program process to ensure the identified market risk issues are adequately addressed prior to launch.

The main responsibility of the Market Risk Management & Control function is to identify, measure, monitor and mitigate market risks, as well as the escalation of transactions that exceed the limit. The business function is responsible for managing the risks. All market risk appetite and limits control are reviewed at least once a year inline with the business strategy and capital adequacy of the Bank.

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The Bank's market risk measurement methods are able to:

- 1) Measure the sensitivity and exposure to market risk under normal and stress conditions;
- 2) Provide the outstanding and potential profit and loss on a daily basis;
- 3) Perform mark to market valuations; and
- 4) Accommodate an increase in volume of activities, changes of valuation techniques, changes in methodology and new products.

The Bank calculates market risk capital requirements using the standardized approach as defined by the Bank Indonesia and submitted to Bank Indonesia on a monthly basis.

Internally, the market risk is measured and controlled using internal models. The Bank adopted the method of calculation of Value at Risk (VaR) with a historical simulation to measure the potential losses at a 99 per cent confidence level using historical data of 300 days. VaR estimates are backtested using Profit and Loss data on the trading book to validate the accuracy of the methodology. The process of backtesting is performed to analyze whether the deviation is caused by a weakness in the model calculation or due to genuine movement of the market. All identified irregularities are explained, and model deficiency will be addressed. To complement VaR measurement, stress tests are conducted on the trading book portfolios to identify the Bank's vulnerability in the event of a crisis.

Interest Rate Risk in the Banking Book

Interest Rate Risk in the Banking Book is defined as the risk of potential reduction in or loss of earnings (net interest income) and capital (the economic value of the Bank) due to changes in the interest rates environment.

Interest Rate Risk Management Governance

ALCO is delegated by the Board to supervise the effectiveness of interest rate risk management governance. Market and Balance Sheet Risk Management division supports the ALCO in monitoring the interest rate risk profile of the banking book. At a tactical level, the Global Markets and Investment Management (GMIM) - ALM (GMI-ALM) function is responsible for the effectiveness of risk management in the banking book interest rate adjusted for interest rate risk management policy that has been set.

Interest Rate Risk Management Framework

The primary objective of interest rate risk management is to protect and enhance capital or economic net worth through adequate, stable and reliable growth in net interest earnings under a broad range of possible economic conditions.

Exposure is quantified on a monthly basis using static analysis tools, such as repricing schedules and sensitivity analysis. They provide indications of the potential impact of interest rate

changes on interest income and price value through the analysis of the sensitivity of assets and liabilities to changes in interest rates. Mismatches in the longer tenor will experience greater change in the price-value of interest rate positions than similar positions in the shorter tenor.

Both the earnings (or net interest income or NII) and economic value of equity (EVE) approaches are applied to assess interest rate risk from interest rates changes in different interest rate scenarios, such as changes in the shape of yield curve, including high and low scenarios.

Stress testing is also performed regularly to determine the Bank's capital adequacy in meeting the impact of extreme interest rate movements on the balance sheet both on and off balance sheet. Such tests are also performed in order to provide the early warnings of potential extreme losses, facilitating the proactive management of interest rate risks in an environment of rapid financial market changes.

II. Liquidity Risk

Liquidity risk is defined as the risk to a bank's earnings or capital from its inability to meet its obligations or fund the increase in assets as they fall due, without incurring significant costs or losses.

Liquidity Risk Management Structure

The Bank's strategy is focused on facilitating business development within a prudent, consistent and efficient risk management framework in balancing the risks and returns. This is achieved by ensuring effective risk discovery by embracing the key risk management principles of risk identification, risk measurement, risk control/monitoring and risk analysis/reporting. The Bank has established the roles and responsibilities on each level of the position which are related to the implementation of balance sheet risk management and tailored to the purpose, business policy, the size and complexity of the Bank.

Liquidity Risk Management Policies

The Liquidity Risk Management Policy provides details on how liquidity risk is effectively managed by the Bank. The policy is formulated by Market & Balance Sheet Risk Management, which aims to address the liquidity risks that might arise primarily from the Bank's business of extending loans, making investments, accepting deposits and other funding requirements on trading activities. The policy is reviewed at least annually to incorporate significant business changes, management objectives and regulatory requirements approved by the Assets and Liabilities Committee (ALCO) and Board of Commissioners (BOC). Any exceptions to Liquidity Risk Management policy are tabled to the Asset and Liability Committee (ALCO) for endorsement/approval and the Board of Commissioners (BOC) and Risk Management Committee (RMC) are then notified.

Liquidity Risk Management Framework

Liquidity risks arise because of discrepancies between the period of funding and disbursement of funds on Bank's business activities. In addition, liquidity risks are also closely related to other risks and are very sensitive to the negative trend of financial condition. To mitigate the liquidity risk, the Bank has set the liquidity risk management policy, including the establishment of strategies and limits which are appropriate with the risk level taken by the Bank.

The key measures used by the Bank for managing liquidity risk are using cash flow projection under 'business as usual', 'bank-specific crisis' and 'general market crisis' scenarios, also by monitoring the liquidity ratios as an early warning indicator i.e. per centage decreased in non-bank deposits, LDR, Top 50 and 20 non-bank depositors ratios, swap funding ratio, undrawn facility ratio, and Top 20 bank depositor. Cash flow projection uses behavioral modelling to ensure the cash flow reflects the business-as-usual behavior. Additionally, the Bank also monitors the stability of its 'core deposits' on a regular basis which consists of stable non-bank deposits such as current accounts, savings accounts, and fixed deposits by analyzing their volatility overtime. The Balance Sheet Risk Management function have a responsibility to enhance, implement, maintain, review, develop and communicate the assumptions, methodology, data sources, delegation of authority, stress testing and procedures that are used to measure the liquidity risk.

Several strategic actions have been taken to manage the liquidity risk. On the funding side, the Bank conducts an in-depth evaluation of its funding capacity focusing on funding sources, concentration, tenor, and access to other funding sources in the market as well. Meanwhile from the asset side, it conducts analysis of the type and asset composition such as loans, liquid asset, and policies for financial instrument that covers the acceptable criteria for trading and investment assets. Updated information regarding financial market and economic conditions are also critical to be completed in order to understand the amount of funding available from the market under normal and stress conditions. Furthermore, new product/transaction/activities that have exposure to liquidity risk should be adequately reviewed and approved before such new product/transaction/activity is initiated.

The cash flow analysis of net funding requirement involves the preparation of cash flow mismatches based on actual contractual maturity. Contractual cash flow profiles the asset allocation, liabilities, and off balance sheet items into time bands by remaining maturity. Besides, the Bank also produces the cash flow mismatch reports based on behavior assumptions. The cash flow related to behavior analysis of asset, liabilities, off balance sheet and projecting the potential cash flow based on assumptions which are derived from the behavior patterns. Potential cash flow is specifically associated with product characteristics, such as whether the product is renewed, early redemption for fixed deposit or the historical trend of fixed deposit's rolled over. From the behavior cash flow analysis, the Bank obtained the expected Net Cash Outflow (NCO) gap that will be encountered.

The daily and monthly cash flow mismatch report is produced by Market and Balance Sheet Risk Management and monitored by Market risk Control by comparing the daily report position against NCO limit. Besides, the Market & Balance Sheet Risk Management function ensures that the Bank is not exposed to liquidity risk and provides reports to senior management for action that will be taken to mitigate and manage the liquidity risk.

There were several challenges to be faced by the Bank in developing and implementing liquidity risk management in 2014. One was related to the preparation of Basel III implementation, especially concerning liquidity risk. In September 2014, Financial Services Authority (OJK) issued the Consultative Paper regarding the Basel III Framework on Liquidity Coverage Ratio (LCR), which aims to gain feedback or input from banks on setting the LCR framework in Indonesia.

Since Q2-2013, internally, the Bank has monitored LCR and Net Stable Funding ratio (NSFR) on a monthly basis and reported to the ALCO meeting. Going forward to support the risk management implementation especially related to Basel III, the Bank will develop and enhance the process and database in order to perform effective monitoring.

Contingency Funding Plan

The Contingency Funding Plan (CFP) is a critical component of the liquidity management framework and serves as an extension of the Bank's operational or daily liquidity management policy. Although the Bank monitors liquidity and funding requirements on an ongoing basis, it is important to recognize that unexpected events, economic or market conditions, earnings problems or situations beyond its control could cause a liquidity crisis. The CFP outlines the actions that are to be taken by the Bank in the event of a liquidity crisis and would be activated in the event of a liquidity stress situation. It serves to identify and recognize a liquidity crisis, define the appropriate management responsibilities and responses during a crisis, rectify areas of concern, and ensure that information flows remain timely and uninterrupted to facilitate quick and effective decision-making. The level of sophistication and detail of the plan would commensurate with the complexity, risk exposure, activities, products and organisational structure of the Bank identifying the indicators that are most relevant to its management of liquidity and funding. In addition, the Bank has also established a Liquidity Working Group Team ("LWG"), which is responsible to evaluate the liquidity position and decides the actions to be taken when a crisis occurs.

IV. Operational Risk

Operational Risk is defined as the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. Potential loss may be in the form of financial loss or other damages, for example, loss of reputation and public confidence that will impact the Bank's creditability and ability to transact, maintain liquidity and obtain new business.

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The Bank has established an Operational Risk Management Framework that comprises risk governance structure, risk policies and standards, risk culture and awareness, risk identification, assessment, monitoring and control, operational loss event database, risk mitigation programs, risk reviews and audit, risk reporting, and regulatory capital. Operational Risk thresholds have been established. The thresholds include, but are not limited to the following: Qualitative statements on what the Bank is not willing to tolerate or condone, Risk Appetite, Risk Assessment Matrix, Key Operational Risk Indicators, Materiality and Notification Protocol, Deductible/Limits for insurance cover purchased, etc.

Operational Risk Management Governance Structure

Related parties involved in managing operational risk are as follows:

- The Board of Directors is ultimately responsible for managing the risks arising from the Bank business activities
- Operational Risk Management function ("ORM") is responsible for:
 - Developing Operational Risk Management Framework and Policies;
 - Facilitating and providing support and guidance to the business / support function in the development of their operational risk profiles, conduct operational risk self-assessments and develop key operational risk indicators;
 - Monitoring and reporting operational risk issues to Operational Risk Management Committee (ORMC) and Risk Management Committee (RMC);
 - Managing the Bank's insurance programs for areas of risk which the Bank seeks to transfer;
 - Providing advice and guidance to business / support function on risk mitigating measures to prevent recurrence of loss events; and
 - Facilitating and providing support to business/support function in their Business Impact Analysis (BIA) to enable the formulation of their business recovery strategies.
- Business / support functions are directly responsible for managing and controlling the operational risks in their business activities.
- Subject matter specialists are responsible to provide consultation related to their expertise to ensure that operational risk issues and concerns are effectively addressed.
- The Internal Audit function is responsible to conduct periodic reviews on the effectiveness of the Operational Risk Management framework and policies.

Operational Risk Management Framework

Operational risk is managed through processes and procedures by which business / support units identify, assess, monitor and control/mitigate their operational risks. The operational risk management programmes or tools, include:

- Key Risk Control Self Assessments (KRCSA).
- Key Operational Risk Indicators (KORI).
- Operational Risk Events Management & Reporting.

- Operational Risk Action Plans (ORAP).
- Insurance Management.
- Outsourcing Management.
- New Product Program.
- etc

Risk measurement of Operational Risk is conducted using a risk impact and likelihood matrix.

Operational Risk is monitored by analyzing various reports such as Operational Risk Highlight, Incident Reporting Form (IRF), KORI, KRCSA, GOCEQ, outsourcing activities, and new products and services activities.

Operational Risk is controlled by performing the various action plans from the operational risk issues that has been identified through various operational risk tools and methodology, including the establishment of limits for trading (treasury), ATMs, bank tellers, insurance, Business Continuity Plan (BCP), and also the transfer of some risks to insurance providers, etc.

The Bank has a reporting mechanism that provides the following operational risk information:

- a. Operational risk profile, legal risk profile, compliance risk profile, and reputational risk profile;
- b. Operational risk highlight, including the status report of the action plans arising from IRF, KORI, KRCSA, GOCEQ, outsourcing activities, and new products and services activities;
- c. Report of changes and/or additions of outsourcing plan;
- d. Report of outsourcing problems;
- e. Report in the events causing significant losses to the bank's financial condition; and
- f. BCM Scorecard.

Operational Risk Management Policies Updates

In 2014, the Bank revised and developed new policies to improve the management of operational risk. One of which is the Operational Risk Management Policy that sets out the framework for managing operational risks within Bank.

The Bank revised its Operational Risk Management Policy and separated it into a framework and a policy document for better guidance. The policy sets out the broad principles to manage operational risks within Bank. The Bank also revised its Insurance Management Policy to state the business/support units which are controlling the insurance and responsible unit which is reviewing quotes and the term of insurance policies, facilitating premium budgeting, handling the incident/losses and notifying the Insurance Company, and settlement of claims.

In addition, the Bank also reviewed and revised several existing policies and procedures such as cash transactions, transfers, and all SOPs related to Core Banking changes to ensure that the current processes and controls are adequate and applicable with the changes of the new core banking system.

Business Continuity Management

The Bank has revised the Business Continuity Management ("BCM") Policy and Guideline that covers Business Impact Analysis (BIA), Operational Risk assessment, recovery strategy performed by the Bank for each type of disruption, documentation of disaster recovery and contingency plan, and the evaluation of the effectiveness of the BCM program.

The Bank will continue to increase its capability to minimize the likelihood and impact of identified disaster. In 2012, the Bank has initiated a strategy to manage wide-area disruption especially for the Jakarta area. In order to support the Bank in developing competency and confidence of business continuity, BCP exercises are performed. The exercises include BCP Exercise, Disaster Recovery Exercise for the IT system, and the Management Call Tree Exercise.

Branch Assurance & Validation Program

To ensure the implementation of operational risk management tools and methodologies, ORM conducts a Branch Assurance & Validation Program to ensure GOCEQ and KRCSA are properly implemented in Branches.

In 2014, ORM conducted a review on several branches in all regions and it included assessing their compliance with procedures and control.

Quality Assurance

The Bank will continue to enhance the roles of Quality Assurance to support the Branches in managing operational risk. Workshops and socialisation on Fraud Risk Awareness and Branch Assurance Program for Quality Assurance were held in 2014 to ensure that they continue to be effective and capable of performing their roles.

The Quality Assurance Control Checklist is developed and periodically reviewed to help the Quality Assurance in assessing the adequacy and implementation of controls in Branches.

V. Compliance Risk

Compliance risk is defined as the risk of the Bank's failure to comply with the prevailing laws, regulations, and policies applicable to the Bank's business activities and operations. In line with Bank Indonesia Regulation No.13/2/PBI/2011 concerning the Implementation of Compliance Function in Commercial Banks, one of the Compliance Function strategy is the Management of Compliance Risk. As such, the compliance risk management strategy of the Bank covers the following aspects:

Compliance Risk Management Governance Structure

The Compliance Director and Compliance Function is an independent structure from any business, operational, and/or other support functions. The implementation of compliance function in the Bank is the responsibility of all stakeholders. The stakeholders involved in managing compliance risk are as follows:

- The Board of Commissioners evaluates the implementation of the Bank's compliance function at least twice a year.
- The Board of Directors approve the Compliance Charter and ensure the implementation of a Compliance Culture at all levels of organisation and the Bank's business activities.
- The Board of Management is responsible to foster and ensure the implementation of a Compliance Culture at all levels of the Bank's organisation and business activities, as well as ensuring the implementation of the Bank's Compliance Function.
- The Senior Management fosters awareness of the major aspects of Bank's compliance risks that should be explicitly managed.
- The Compliance Director is responsible to formulate strategies to encourage the creation of the Bank's Compliance Culture, establish compliance systems and procedures that will be used to formulate the Bank's internal provisions and guidelines.
- The Compliance Advisory and Monitoring Division monitors the effectiveness of the implementation strategy of the Compliance function in accordance with the policies, systems and procedures, and manage the Bank's compliance with the Bank's commitment to the regulator, and make steps in order to support the creation of a compliance culture in all activities of the Bank's business.
- The Compliance Review and Testing Division identifies, measures, monitors, and manages compliance risk with reference to the Regulators' regulations concerning the risk management implementation for commercial banks. This is performed by coordinating with the business/support function to ensure that the Bank's policies, provisions, systems, and procedures, as well as business activities are in accordance with the regulations from Regulators and other applicable regulations.
- The AML/CFT and Sanctions Division ensures the implementation of Anti Money Laundering and Countering the Financing of Terrorism Program in order to minimize the Bank's risk in being used as a means or target of crime, directly or indirectly, by criminals.
- The Risk Management function is responsible to manage the overall risks of the Bank.
- The Internal Audit function independently assesses the adequacy and the effectiveness of the Compliance Function.
- The Legal Function is responsible for providing advice from a legal viewpoint on the applicable Laws and Regulations, and also for the development and maintenance of policies, procedures and guidelines for the management of legal risks on a Bank-wide basis.
- Line Managers and Members of Staff are accountable for compliance risk and are responsible to ensure compliance with Bank Indonesia regulations and other regulations.

Compliance Risk Management Policies and Procedures

One of the strategies for compliance risk management is the establishment of a Compliance Charter and Compliance Guidance as two main policies and procedures in managing compliance risk. Both the policies set out:

- Compliance Framework.
- Compliance Code of Conduct.

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- Procedure on Compliance Review and Testing.
- Procedure on Monitoring of Bank's Commitment Monitoring and Follow-Up on Request from Related Regulator.
- Procedure on Escalation and Reporting of Compliance Risk Incident.
- Procedure on the Bank's Internal Provisions Preparation.
- Provisions related to Compliance Function.

The Compliance Charter and Compliance Guidance are reviewed to be updated annually to ensure adequate and timely compliance function implementation in all levels of the organisation and thus better help the Bank harmonize between the Bank's commercial interests and compliance towards prevailing regulations. For such a policy and procedure to be implemented effectively, the most fundamental aspect that must be in place is a Compliance Culture, which is the value, behavior and action that supports the Bank's compliance towards the prevailing laws and regulations.

Compliance Risk Management Framework

In order to strengthen the Bank's internal control system framework, especially in the Compliance Function which functions as the 2nd line of defence, the Bank has developed the organisational structure under the Compliance Function into three divisions namely; Compliance Review and Testing Division, Compliance Advisory and Monitoring Division, and AML/ CFT and Sanctions Division. The strategies to implement the Bank's compliance function are through the establishment of compliance function governance, compliance risk management, as well as the implementation of compliance culture.

The Bank's compliance function framework in compliance governance aspects is reflected in the Compliance organisational structure that is independent from the business units and other support units, where the Compliance Director is directly responsible to the President Director. Thus, in carrying out the Bank's compliance function, the Compliance function is prevented from a conflict of interest.

Compliance risk management, aside from being conducted through compliance review and testing, is also conducted through the monitoring of the fulfillment of the Bank's commitment to the regulator, either based on the results of the regulatory inspection or through correspondence between the Bank and the regulator. Monitoring of the imposition of sanctions also became the focus of implemented compliance risk management, using several parameters such as the type, materiality and frequency of violations of applicable regulations.

Another framework of the Compliance Function implementation is the implementation of a compliance culture, through education to employees on a Compliance Code of Conduct and its application in employees' daily activities.

The functions which perform risk management implementation for compliance risk (Compliance Function and Operational Risk Management Division) are responsible for the monitoring and reporting of compliance risk issues to the Board of Directors and Commissioners on a regular basis.

VI. Strategic Risk

Strategic risk is defined as the risk due to the improper setting and/or implementation of a strategic decision and failure to anticipate any changes in the business environment.

Strategic Risk Management Governance Structure

Related parties involved in managing strategic risk are as follows:

- The Board of Commissioners and Directors formulate and approve the strategic plan and business plan, including the communication to all staff within the organisation.
- The Risk Management Committee supports the Board of Directors in monitoring strategic risk management in the Bank, providing information related to material risk exposure, issues, and action plans.
- The business / support functions monitor and manage strategic risk in their respective areas, and are responsible for ensuring all material risks that arise from the business activities and implementation of strategy are reported in a timely manner to the Board of Directors.
- The Risk Management function, together with the Finance function, conduct an evaluation of the realisation of the Bank's Business Plan.

Strategic Risk Management Policies and Procedures

An effective implementation of strategic risk management is supported with policies and procedures, and also risk limit which is aligned with the Bank's vision, mission, and business strategy. The development of these policies and procedures is tailored with the type, complexity, business activity, risk profile, and risk limit, and complies with the prevailing regulations and/or sound banking practices. The implementation of these policies and procedures is supported with the adequacy of capital and quality of human resources.

Strategic Risk Management Framework

The Bank adheres to prudent principles in all its business decisions so as to minimize and mitigate any risks involved. In managing strategic risk, the Bank constantly monitors the environment in which it operates, analyzes the Bank's performance in relation to its competitors, and takes corrective actions to adjust its strategies and plans as appropriate.

On an on-going basis, the Bank performs periodic reviews on the achievement of financial targets and realized strategies. All business functions are also responsible for the monitoring of its strategic risks and reporting promptly to the Risk Management Committee on any potential issues or problems that have strategic implications on the Bank.

VII. Legal Risk

Legal Risk is defined as the risk due to the weaknesses of juridical aspects which may arise from lawsuits, absence of supported legislations or weaknesses of litigation i.e unfulfillment of contracts requirements and inadequate collateral binding.

Legal Risk Management Governance Structure

Related parties involved in managing legal risk are as follows:

- The Board of Directors is responsible for managing legal risks arising from the Bank's activities.
- The Risk Management Committee supports the Board of Directors in monitoring legal risk management in the Bank, providing information related to material risk exposure, issues, and action plans.
- The business/support functions are responsible for monitoring and managing legal risk and its impact.
- Subject matter specialists are responsible for providing consultation related to their respective areas of expertise which comprises Compliance, Legal, Human Resources, Technology & Operations, Property & General Services, and Corporate Secretary functions.

Legal Risk Management Policies and Procedures

The Bank has in place a Legal Risk Management Policy that governs the Legal Risk Management Governance Structure, methodology and toolkits for managing the legal risk, and communication related to the legal risk, etc.

Legal Risk Management Framework

Risk measurement for legal risk is conducted by using indicators such as potential losses due to litigation, cancellation of contracts due to unenforceability of engagement, and changes of regulations.

The legal function reviews all standard contracts/agreements, standard loan agreements and standard Letters of offers; between the Bank and other parties on an annual basis. Every legal risk incident and its potential loss must be documented.

VIII. Reputation Risk

Reputation Risk is the adverse impact on the Bank's income, liquidity or capital arising from a negative stakeholder perception or opinion of the Bank's business practices, activities, and financial condition.

Reputation Risk Management Governance Structure

Related parties involved in managing reputation risk are as follows:

- The Board of Directors is responsible for managing the Bank's reputation risk.
- The Risk Management Committee assists the Board of Directors in the oversight of the management of reputational risk in the Bank, keeping them apprised of the material risk exposures, issues and resolution plans.
- The Reputation Risk Management Panel is a sub-committee of the Risk Management Committee which is responsible to confirm the impact of high reputational risk issues, determines

the appropriate action plans, appoints the relevant task force, and approves the closure of the case.

- The business/support functions are responsible for monitoring and managing the various types of risks they assume and paying close attention to those with potential reputation risk impact.
- The Risk Management function is responsible for developing and maintaining risk management policies and procedures; training and advising business/support function in risk management of market, credit, and operational risks.
- Subject matter specialists are responsible to provide consultation related to their expertise which comprises Brand Performance and Corporate Communications, Customer Advocacy and Service Quality, Compliance, Legal, Human Resources, Information Technology, and Corporate Secretary function.

Reputation Risk Management Policies and Procedures

The Bank has established the Reputation Risk Management Policy that governs the Reputation Risk Management Governance Structure, methodology, and toolkits for managing the reputation risk and its communication process, reputation risk escalation process, establishment of a Reputation Risk Management Panel, reputation risk issue owner, etc.

Reputation Risk Management Framework

Risk identification and measurement for reputation risk is conducted using information from various sources such as: news in mass media, customer complaints through call centres, and the customer satisfaction survey.

Risk monitoring for reputation risk is conducted on a regular basis in accordance with the Bank's loss experience in the past.

Risk controlling for reputation risk is conducted through:

- a. Prevention of events that could lead to reputation risk, for example by conducting a regular communication to stakeholders in the process of creating positive reputation and a series of activities such as corporate social responsibility.
- b. Restoration of the Bank's reputation after a reputational risk event and the prevention of the worsening of the reputation of the Bank.

Any incidents relating to Reputation Risk and its potential losses shall be documented, including the amount of potential losses resulting from those incidents.

Where the reputation risk event affects the Bank's ability to continue its business activities and/or to obtain funding, the Bank will activate the Crisis Management Plan (CMP), BCP, Disaster Recovery Plan (DRP) and/or Contingency Funding Plan (as relevant).

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B. BASEL STANDARDS

In line with the implementation of Bank Indonesia regulation in 2012, the Bank adopted a Standardised Approach (SA) for credit risk and market risk, and Basic Indicator Approach (BIA) for operational risk.

In 2015–2017, the Bank will continue to prepare a foundation to establish and ensure Basel II and Basel III implementation is supported with a sufficient information system and tailored with the development of the banking system in Indonesia.

For internal purposes, in order to measure and maintain the strength of short-term and long-term liquidity, the Bank is in the process of developing simulations of the Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR) with reference to the Basel III regulation. The Bank also continues to improve the implementation of Pillar 2 “Internal Capital Adequacy Assessment Process” (ICAAP) to assess the overall capital adequacy associated with risk profile and strategy to maintain the level of the Bank’s capital. On an ongoing basis the Bank is improving the implementation of Pillar 3 “Market Discipline” to ensure the transparency of the Bank’s financial and non-financial information.

Table 1.a Quantitative Disclosures of Capital Structures Commercial Bank

		(in Rp million)	
CAPITAL COMPONENT		31 December 2014	31 December 2013
(1)	(2)	Bank	Bank
		(3)	(4)
I	CAPITAL COMPONENT		
A	Core Capital	8,872,391	8,167,433
1	Paid-in capital	2,388,471	2,388,471
2	Additional capital	6,483,920	5,778,962
3	Innovative capital	-	-
4	Core capital deduction	-	-
5	Non-controlling interest	-	-
B	Supplementary Capital	1,656,049	613,123
1	Upper tier 2	662,570	613,123
2	Lower tier 2 maximum 2 per cent Core Capital	993,479	-
3	Supplementary Capital Deduction	-	-
C	Core Capital and Supplementary Capital Deduction	-	-
	Exposures of Securitisation	-	-
D	Other supplementary capital requirement (tier 3)	-	-
E	OTHER SUPPLEMENTARY CAPITAL ALLOCATED TO ANTICIPATE MARKET RISK	-	-
II	TOTAL CORE CAPITAL AND SUPPLEMENTARY CAPITAL (A+B+C)	10,528,440	8,780,556
III	TOTAL CORE CAPITAL, SUPPLEMENTARY CAPITAL, AND OTHER SUPPLEMENTARY CAPITAL ALLOCATED TO ANTICIPATE MARKET RISK (A+B+C+E)	10,528,440	8,780,556
IV	CREDIT RISK WEIGHTED ASSETS	60,827,829	53,287,174
V	OPERATIONAL RISK WEIGHTED ASSETS	5,950,055	5,309,417
VI	MARKET RISK WEIGHTED ASSETS	214,863	179,537
A	Standard Method	214,863	179,537
B	Internal Method	-	-
VII	CAPITAL ADEQUACY RATIO FOR CREDIT RISK AND OPERATIONAL RISK [II:(IV + V)]	15.77%	14.98%
VIII	CAPITAL ADEQUACY RATIO FOR CREDIT RISK, OPERATIONAL RISK AND MARKET RISK [III: (IV + V + VII)]	15.72%	14.94%

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Table 2.1.a Disclosure of Net Receivable based on Region - Bank Individually

No.	Portfolio Category	31 December 2014													
		Net Receivable Based on Region													
		Jakarta	Medan	Surabaya	Bandung	Semarang	Makassar	Palembang	Solo	Pontianak	Cirebon	Bengkulu	Jember	Denpasar	Tasikmalaya
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
1	Claims on Government/ Sovereign	-	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entities	51,641	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Entities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Banks	-	-	-	-	1,501	-	-	3,885	-	-	-	318	-	-
5	Claims Secured by Residential Property	2,729,628	210,019	230,907	367,659	86,822	139,114	52,988	41,009	16,088	42,192	6,680	1,783	41,458	47,738
6	Claims Secured by Commercial Real Estate	3,093,303	120,133	167,457	292,737	291,523	103,750	107,565	224,552	12,492	27,416	10,544	17,491	130,823	18,923
7	Claims on Pension Loans	258,518	10,642	14,309	8,476	12,508	5,243	3,284	6,561	2,152	3,601	1,124	1,661	2,909	3,360
8	Claims on Micro, Small and Retail Portfolio	1,526,696	83,460	70,968	114,069	57,606	22,077	42,905	32,038	18,058	32,930	22,914	25,918	50,572	44,069
9	Claims on Corporates	21,696,019	3,911,898	3,443,796	2,453,825	2,367,616	621,550	814,821	1,079,467	153,831	144,447	72,351	203,876	616,285	244,713
10	Claims on Past Due Exposures	804,595	40,191	40,002	46,761	38,116	100,853	19,476	55,112	-	17,558	8,783	3,596	1,297	15,193
11	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Sharia Exposures (if any)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		30,160,401	4,376,345	3,967,439	3,283,527	2,855,692	992,587	1,041,040	1,442,625	202,622	268,143	122,396	254,643	843,343	373,996

(in Rp million)

31 December 2014

Net Receivable Based on Region

Serang	Bandar Lampung	Magelang	Pekanbaru	Balikpapan	Samarinda	Banyuwangi	Jogjakarta	Bogor	Banjarmasin	Batam	Jombang	Malang	Purwokerto	Jambi	Tegal	Total
(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	51,641
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	2,000	-	-	847	-	-	8,552
13,853	8,734	7,819	106,448	33,082	65,673	1,228	38,145	29,782	13,044	28,604	16,658	10,578	6,740	9,657	1,434	4,405,565
54,819	60,791	122,852	24,071	57,512	48,310	4,702	177,723	45,752	53,412	222,489	2,860	9,734	148,893	6,125	22,254	5,681,009
1,593	1,266	1,221	1,520	3,698	1,403	513	1,689	2,810	1,897	4,857	2,438	1,058	1,267	628	1,167	363,375
26,483	13,345	8,610	32,631	35,605	29,910	18,580	18,347	19,466	7,379	13,692	18,208	6,584	18,982	10,151	5,438	2,427,688
187,459	183,218	179,092	460,212	291,545	576,602	136,577	408,262	344,200	520,855	398,828	118,676	63,384	117,363	89,108	124,208	42,024,083
3,885	58,184	122	9,388	49,160	40,983	4,076	5,447	57,616	1,067	1,943	6,959	6,849	3,917	3,159	80,504	1,524,792
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
288,092	325,539	319,716	634,270	470,602	762,881	165,677	649,612	499,625	597,654	672,413	165,799	98,187	298,009	118,827	235,005	56,486,704

Corporate Governance

Table 2.1.a Disclosure of Net Receivable based on Region - Bank Individually

No.	Portfolio Category	31 December 2013													
		Net Receivable Based on Region													
		Jakarta	Medan	Surabaya	Bandung	Semarang	Makassar	Palembang	Solo	Pontianak	Cirebon	Bengkulu	Jember	Denpasar	Tasikmalaya
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
1	Claims on Government/ Sovereign	5,116	-	-	-	-	-	-	-	-	-	-	-	-	-
2	Claims on Public Sector Entities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Entities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Claims on Banks	-	-	-	-	2,269	-	-	3,193	-	-	-	100	-	-
5	Claims Secured by Residential Property	2,650,169	241,195	252,949	340,041	77,197	145,751	60,762	47,147	15,467	41,116	1,543	2,320	37,946	58,317
6	Claims Secured by Commercial Real Estate	3,100,505	105,174	231,555	168,379	215,445	110,516	119,416	154,812	14,375	11,813	13,863	19,287	65,107	25,997
7	Claims on Pension Loans	225,266	9,441	7,291	10,216	12,454	4,915	4,371	6,094	1,622	3,179	1,500	2,059	3,210	4,320
8	Claims on Micro, Small and Retail Portfolio	1,307,054	93,805	74,483	116,860	57,896	16,669	48,273	25,489	18,923	36,640	27,584	28,153	48,909	42,943
9	Claims on Corporates	21,228,208	2,486,165	2,929,660	2,091,925	2,069,504	757,723	787,786	1,036,047	172,384	131,787	131,835	174,260	493,909	273,817
10	Claims on Past Due Exposures	278,208	11,578	45,472	38,051	40,298	1,770	4,847	2,000	-	13,194	9,482	1,641	1,275	7,268
11	Other Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-
12	Sharia Exposures (if any)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total		28,794,527	2,947,358	3,541,410	2,765,472	2,475,063	1,037,344	1,025,456	1,274,781	222,771	237,728	185,806	227,820	650,356	412,662

(in Rp million)

31 December 2013

Net Receivable Based on Region

Serang	Bandar Lampung	Magelang	Pekanbaru	Balikpapan	Samarinda	Banyuwangi	Jogjakarta	Bogor	Banjarmasin	Batam	Jombang	Malang	Purwokerto	Jambi	Tegal	Total
(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,116	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	51,641
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	2,497	-	-	749	-	-	8,809
8,269	6,132	15,994	127,081	30,976	72,078	981	31,245	28,002	12,964	27,090	17,850	11,267	11,797	6,872	3,160	4,383,677
39,696	27,066	81,805	32,418	58,881	73,551	10,373	164,219	78,733	57,795	202,459	1,958	10,686	164,428	13,493	81,689	5,455,494
2,225	1,906	1,886	1,756	3,334	1,762	731	1,206	3,580	915	3,785	2,374	917	1,833	734	1,109	325,990
26,323	14,629	11,622	32,937	33,191	35,034	21,085	13,703	19,797	9,974	10,766	21,423	10,023	19,563	14,558	7,035	2,245,344
162,327	274,927	204,650	495,689	348,014	1,027,541	102,480	304,045	247,768	132,613	580,649	106,322	62,910	139,143	126,971	106,310	39,187,369
835	61,159	442	5,084	106	977	4,907	9,798	14,600	249	1,640	513	18,787	4,574	10,179	15,358	604,292
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
239,676	385,819	316,400	694,964	474,502	1,210,943	140,556	524,216	392,480	214,510	828,886	150,439	114,590	342,089	172,806	214,661	52,216,092

Corporate Governance

Table 2.2.a Disclosure of Net Receivable Based on Term to Contractual Maturity – Bank Individually

No. Portfolio Category

-
- (1) (2)
 - 1 Claims on Government/Sovereign
 - 2 Claims on Public Sector Entities
 - 3 Claims on Multilateral Development Banks and International Entities
 - 4 Claims on Banks
 - 5 Claims Secured by Residential Property
 - 6 Claims Secured by Commercial Real Estate
 - 7 Claims on Pension Loans
 - 8 Claims on Micro, Small and Retail Portfolio
 - 9 Claims on Corporates
 - 10 Claims on Past Due Exposures
 - 11 Other Assets
 - 12 Sharia Exposures (if any)
-

Total

(in Rp million)

31 December 2014					31 December 2013				
Net Receivable Based on Term to Contractual Maturity					Net Receivable Based on Term to Contractual Maturity				
< 1 year	1 - 3 years	3 - 5 years	> 5 years	Total	< 1 year	1 - 3 years	3 - 5 years	> 5 years	Total
(3)	(4)	(5)	(6)	(7)	(3)	(4)	(5)	(6)	(7)
-	-	-	-	-	857	4,260	-	-	5,116
677		50,965		51,641	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
8,552	-	-	-	8,552	8,809	-	-	-	8,809
110,784	445,674	983,645	2,865,462	4,405,565	65,857	455,012	1,087,635	2,775,174	4,383,677
75,277	981,828	2,639,610	1,984,294	5,681,009	89,900	1,034,314	2,827,842	1,503,438	5,455,494
3,649	55,975	46,109	257,642	363,375	3,514	56,759	46,914	218,803	325,990
1,949,977	151,398	143,917	182,396	2,427,688	1,799,464	176,686	133,489	135,706	2,245,344
26,712,242	4,399,179	7,124,946	3,787,716	42,024,083	23,494,784	5,579,315	7,757,829	2,355,441	39,187,369
724,461	185,071	408,237	207,022	1,524,792	435,387	75,977	74,669	18,258	604,292
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
29,585,618	6,219,126	11,397,428	9,284,532	56,486,704	25,898,573	7,382,321	11,928,378	7,006,819	52,216,092

Corporate Governance

Table 2.3.a. Disclosure of Market Risk - Net Receivables Based on Economic Sector - Bank Individually

		31 December 2014											
No.	Economic Sector*)	Claims on Government/ Sovereign	Claims on Public Sector Entities	Claims on Multilateral development Banks and International Entities	Claims on Banks	Claims Secured by Residential Property	Claims Secured by Commercial Real Estate	Claims on Pension Loans	Claims on Micro, Small and Retail Portfolio	Claims on Corporates	Claims on Past Due Exposures	Other Assets	Sharia Exposures (if any)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
1	Agriculture, hunting and forestry	-	-	-	-	-	1,400	-	7,677	742,339	55	-	-
2	Fisheries	-	-	-	-	-	3,273	-	3,387	48,915	-	-	-
3	Mining and Quarrying	-	-	-	-	-	62,710	-	3,895	778,468	59,702	-	-
4	Processing industry	-	-	-	-	-	908,982	-	128,238	14,497,178	357,861	-	-
5	Electricity, gas and water	-	-	-	-	-	56,521	-	1,004	273,159	7,618	-	-
6	Construction	-	-	-	-	-	427,204	-	27,862	3,028,908	28,150	-	-
7	Big and retail trade	-	-	-	-	4,763	1,344,838	-	633,200	12,000,832	494,984	-	-
8	Provision of accommodation and food supply drinking	-	-	-	-	-	1,497,713	-	12,574	1,830,774	110,901	-	-
9	Transportation, warehousing and communications	-	-	-	-	-	383,939	-	36,005	3,723,060	41,961	-	-
10	Transitional Finance	-	-	8,552	-	-	-	-	847	360,473	-	-	-
11	Real estate, Rental business and services company	-	50,965	-	-	-	915,726	-	14,931	3,325,513	281,431	-	-
12	Government administration, the defense and compulsory social security	-	-	-	-	-	-	-	377	-	-	-	-
13	Education services	-	-	-	-	-	8,411	-	1,433	22,701	-	-	-
14	Health and social services	-	-	-	-	-	51,499	-	3,840	42,758	5,098	-	-
15	Community, sociocultural, Entertainment and Other Individual Services	-	677	-	-	-	18,058	-	17,771	214,838	26,775	-	-
16	Individual services which serve housholds	-	-	-	-	-	737	-	2,087	7,445	431	-	-
17	International agency and other extra agencies	-	-	-	-	-	-	-	-	-	-	-	-
18	Business Activities which are not clearly defined	-	-	-	-	-	-	-	-	11,445	-	-	-
19	Credit Recipients Non-Industrial Origin	-	-	-	-	4,400,802	-	363,375	1,532,560	1,115,275	109,824	-	-
20	Others (additional i.e. for SBI, SUN)	-	-	-	-	-	-	-	-	-	-	-	-
Total		-	51,641	-	8,552	4,405,565	5,681,009	363,375	2,427,688	42,024,083	1,524,792	-	-

(in Rp million)

31 December 2013

Claims on Government/ Sovereign	Claims on Public Sector Entities	Claims on Multilateral development Banks and International Entities	Claims on Banks	Claims Secured by Residential Property	Claims Secured by Commercial Real Estate	Claims on Pension Loans	Claims on Micro, Small and Retail Portfolio	Claims on Corporates	Claims on Past Due Exposures	Other Assets	Sharia Exposures (if any)
(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
-	-	-	-	-	1,950	-	9,718	709,261	2,201	-	-
-	-	-	-	-	512	-	2,794	39,979	-	-	-
-	-	-	-	-	50,366	-	7,532	732,908	14,704	-	-
857	-	-	-	-	727,540	-	139,371	13,639,668	247,704	-	-
-	-	-	-	-	8,539	-	1,551	364,931	-	-	-
-	-	-	-	-	443,672	-	32,128	2,379,433	21,267	-	-
4,260	-	-	-	2,609	1,110,412	41	708,503	11,370,089	229,171	-	-
-	-	-	-	-	2,092,193	-	14,246	1,240,295	-	-	-
-	-	-	-	-	287,098	-	31,575	4,065,745	32,832	-	-
-	-	-	8,809	-	-	-	369	44,728	-	-	-
-	-	-	-	-	685,201	-	19,505	3,805,520	15,228	-	-
-	-	-	-	-	-	-	508	-	-	-	-
-	-	-	-	-	8,099	-	2,837	18,929	320	-	-
-	-	-	-	-	19,240	-	5,342	38,373	-	-	-
-	-	-	-	-	19,575	-	22,524	164,234	35,598	-	-
-	-	-	-	-	1,098	-	3,189	3,969	3,101	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	14,720	-	-	-
-	-	-	-	4,381,068	-	325,948	1,243,651	554,589	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
5,116			8,809	4,383,677	5,455,494	325,990	2,245,344	39,187,369	604,292		

Corporate Governance

Table 2.4.a Disclosure of Receivables and Allowances Based on Region - Bank Individually

No. Description	31 December 2014													
	Region													
	Jakarta	Medan	Surabaya	Bandung	Semarang	Makassar	Palembang	Solo	Pontianak	Cirebon	Bengkulu	Jember	Denpasar	Tasikmalaya
(1) (2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
1 Impaired receivables														
a. Non-Past Due	4,813	2,355	2,829	656	782	802	1,132	815	-	595	-	118	-	-
b. Past Due	1,311,561	42,417	40,412	58,071	41,984	101,194	20,956	55,112	-	17,558	8,794	3,596	1,297	15,943
2 Allowance for Impairment Losses - Individual	297,383	4,331	5,146	3,047	14,120	81,675	3,610	5,130	-	1,325	7,452	588	126	1,384
3 Allowance for Impairment Losses - Collective	102,370	5,644	11,790	12,833	5,119	1,036	1,570	1,604	236	465	371	197	667	375
4 Claims written off	9,853	11	7,023	1,391	12,423	-	-	-	-	-	6	-	-	-
Total	1,725,980	54,757	67,200	75,999	74,427	184,706	27,268	62,662	236	19,944	16,622	4,499	2,090	17,702

No. Description	31 December 2013													
	Region													
	Jakarta	Medan	Surabaya	Bandung	Semarang	Makassar	Palembang	Solo	Pontianak	Cirebon	Bengkulu	Jember	Denpasar	Tasikmalaya
(1) (2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
1 Impaired receivables														
a. Non-Past Due	10,545	1,279	-	-	-	-	-	-	-	1,303	50	-	-	250
b. Past Due	408,261	14,615	55,900	46,368	42,347	3,327	6,365	6,108	-	16,595	11,171	2,417	3,210	12,160
2 Allowance for Impairment Losses - Individual	137,609	860	15,184	10,016	19,337	1,736	826	1,015	-	2,944	9,307	595	95	1,456
3 Allowance for Impairment Losses - Collective	62,939	4,443	4,433	2,824	2,240	871	1,770	1,129	171	504	1,456	132	441	1,866
4 Claims written off	14,670	-	52,511	5,235	-	-	-	-	-	-	-	-	-	-
Total	649,641	21,196	128,546	64,443	63,924	5,933	8,962	8,252	171	21,345	21,985	3,143	3,746	15,732

(in Rp million)

31 December 2014

Region																	
Serang	Bandar Lampung	Magelang	Pekanbaru	Balikpapan	Samarinda	Banyuwangi	Jogjakarta	Bogor	Bandarmasin	Batam	Jombang	Malang	Purwokerto	Jambi	Tegal	Total	
(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	
-	-	-	-	-	4,499	-	-	424	-	-	399	-	734	-	-	20,952	
3,885	58,664	122	10,209	50,298	64,251	4,076	7,269	59,588	1,068	1,943	6,959	6,849	3,917	3,159	80,671	2,081,821	
105	12,004	-	944	7,838	17,183	61	28	11,677	93	5	3,653	3,247	453	2,080	9,123	493,814	
271	290	280	1,369	461	2,742	280	612	5,463	1,163	720	629	55	450	86	874	160,021	
-	4	-	1,091	-	-	-	-	-	-	-	-	-	-	-	1,712	33,513	
4,261	70,962	402	13,613	58,597	88,675	4,417	7,909	77,152	2,324	2,668	11,641	10,151	5,554	5,325	92,381	2,790,121	

31 December 2013

Region																
Serang	Bandar Lampung	Magelang	Pekanbaru	Balikpapan	Samarinda	Banyuwangi	Jogjakarta	Bogor	Bandarmasin	Batam	Jombang	Malang	Purwokerto	Jambi	Tegal	Total
(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)
-	-	-	-	3,518	-	-	-	-	-	-	403	-	101	-	-	17,448
1,229	61,670	673	9,206	37,803	3,578	5,107	13,931	15,982	249	2,103	1,020	18,787	5,801	10,531	16,872	833,384
78	18,781	-	4,303	281	38	1,544	1,528	231	-	4	42	8,085	1,406	8,470	4,519	250,289
175	761	234	881	576	2,673	86	431	294	227	1,899	287	72	333	204	1,009	95,362
-	-	2,965	-	-	-	-	-	9,942	-	-	-	-	-	-	-	85,323
1,482	82,053	3,872	14,390	42,289	6,288	6,738	15,890	26,449	476	4,006	1,752	26,945	7,641	19,204	22,401	1,298,893

Corporate Governance

Table 2.5.a Disclosure of Receivables and Allowances Based on Economic Sektor - Bank Individually

		31 December 2014					
No.	Economic Sector*)	Receivable **)	Impaired Receivables		Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Colective	Claims Written Off
			Non Past Due	Past Due			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Agriculture, hunting and forestry	751,472	-	55	-	1,218	1,091
2	Fisheries	55,574	-	-	-	41	-
3	Mining and Quarrying	904,775	-	64,988	57,179	891	
4	Processing industry	15,892,258	2,186	570,333	82,017	19,077	1,403
5	Electriciy, gas and water	338,301	-	7,618	7,618	516	-
6	Construction	3,512,124	2,640	45,370	7,599	3,928	-
7	Big and retail trade	14,478,617	9,895	755,825	237,499	25,780	10,216
8	Provision of accomodation and food supply drinking	3,451,961	-	110,946	11,291	3,486	-
9	Transportation, warehousing and communications	4,184,966	782	53,872	7,306	32,711	10,952
10	Transitional Finance	369,872	-	-	-	305	-
11	Real estate, Rental business and services company	4,588,566	399	290,038	9,475	10,688	
12	Government administration, the defense and compulsory social security	377	-	-	-	-	-
13	Education services	32,545	-	-	-	29	
14	Health and social services	103,195	-	5,098	1,988	76	-
15	Community, sociocultural, Entertainment and Other Individual Services	278,119	-	26,775	24,076	345	-
16	Individual services which serve households	10,702	-	431	-	7	-
17	International agency and other extra agencies	-	-	-	-	-	-
18	Business Activities which are not clearly defined	11,445	-	-	-	7	-
19	Credit Recipients Non-Industrial Origin	7,521,835	5,051	150,471	47,767	60,917	9,851
20	Others (additional i.e. for SBI, SUN)						
Total		56,486,704	20,952	2,081,821	493,814	160,021	33,513

* The sectors disclosed were sectors with material nominal value/outstanding balance.

** Receivables - gross (before allowance for impairment loss on assets).

(in Rp million)

31 December 2013

Receivable **)	Impaired Receivables		Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Colelctive	Claims Written Off
	Non Past Due	Past Due			
(3)	(4)	(5)	(6)	(7)	(8)
723,131	-	2,201	2,096	747	-
43,285	-	-	-	28	-
805,510	-	14,704	11,340	4,846	-
14,755,140	3,574	253,034	88,745	16,944	-
375,021	-	-	-	309	-
2,876,500	-	21,286	3,196	3,443	59,219
13,425,085	4,998	281,220	61,438	15,688	12,315
3,348,899	-	2,165	59	4,090	-
4,417,249	-	75,169	15,445	4,706	-
53,906	-	-	-	11	-
4,525,454	403	18,402	5,880	4,643	-
508	-	-	-	0,3	-
30,184	-	320	12	17	-
62,955	-	-	-	528	-
241,932	-	35,598	28,031	198	-
11,358	-	3,101	480	5	-
-	-	-	-	-	-
14,720	-	-	-	7	-
6,505,256	8,473	126,183	33,568	39,150	13,790
-	-	-	-	-	-
52,216,092	17,448	833,384	250,289	95,362	85,323

Corporate Governance

Table 2.6.a Disclosure of Details on Movements of Impairment Provision on Financial Assets (CKPN) - Bank Individually

(in Rp million)

No.	Descriptions	31 December 2014		31 December 2013	
		Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective	Allowance for Impairment Losses - Individual	Allowance for Impairment Losses - Collective
(1)	(2)				
1	Beginning Balance - Allowance for Impairment Losses	229,142	119,389	281,718	225,187
2	Allowance/reversal for impairment losses during the year (Net)	233,060	72,628	33,839	(106,875)
2.a	Additional allowance for Impairment Losses during the year	233,060	72,628	33,839	-
2.b	Reversal for impairment losses during the year			-	106,875
3	Allowance for impairment losses used to claims written off during the year		590	103,517	-
4	Other allowance/reversal during the year			17,102	1,077
Ending Balance CKPN		465,582	192,607	229,142	119,389

Table 3.1.a Disclosure of Net Receivables Based on Portfolio and Individual Rating Scale

(in Rp million)

No.	Descriptions	31 December 2014	31 December 2013
		Net Receivables	Net Receivables
		Unrated	Unrated
(1)	(2)	(3)	(4)
1	Claims on Government/Sovereign	15,392,273	11,157,529
2	Claims on Public Sector Entities	124,531	41,168
3	Claims on Multilateral Development Banks and International Entities	-	-
4	Claims on Banks	3,132,919	3,722,976
5	Claims Secured by Residential Property	1,375,852	1,947,287
6	Claims Secured by Commercial Real Estate	5,746,225	5,685,973
7	Claims on Pension Loans	-	-
8	Claims on Micro, Small and Retail Portfolio	2,343,618	2,082,823
9	Claims on Corporates	52,827,018	47,414,633
10	Claims on Past Due Exposures	1,211,342	468,162
11	Other Assets	1,747,831	1,830,683
12	Sharia Exposures (if any)	-	-
Total		83,901,609	74,351,234

Table 3.2.a Disclosure of Counterparty Credit Risk - Derivative Transaction

(in Rp million)

Underlying Variables	31 December 2014							
	National Amount			Derivatives Receivables	Derivatives Payable	Net Receivables Before Credit Risk Mitigation	Credit Risk Mitigation	Net Receivable After Credit Risk Mitigation
	< 1 year	> 1- 5 years	> 5 years					
Bank Individually								
1 Interest Rate	1,466,318	1,595,363	1,127,035	-	-	-	-	-
2 Foreign Exchange	4,942,074	577,950	-	-	-	-	-	-
3 Others	-	-	-	-	-	-	-	-
Total	6,408,392	2,173,313	1,127,035	245,701	258,456	198,507	-	198,507

(in Rp million)

Underlying Variables	31 December 2013							
	National Amount			Derivatives Receivables	Derivatives Payable	Net Receivables Before Credit Risk Mitigation	Credit Risk Mitigation	Net Receivable After Credit Risk Mitigation
	< 1 year	> 1- 5 years	> 5 years					
Bank Individually								
1 Interest Rate	1,060,164	3,042,485	-	-	-	-	-	-
2 Foreign Exchange	2,246,892	2,023,683	-	-	-	-	-	-
3 Others	-	-	-	-	-	-	-	-
Total	3,307,056	5,066,168	-	350,548	355,055	287,140	-	287,140

Corporate Governance

Table 4.1.a Disclosure of Net Receivable Risk Weighted after MRK effect - Bank Individually

No. Portfolio Category		31 December 2014										ATMR	Capital Charge
		Net Receivabe After Credit Risk Mitigation											
		0%	20%	35%	40%	45%	50%	75%	100%	150%	Others		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
A Balance Sheet Exposures													
	Claims on Government/Sovereign	-	-	-	-	-	-	-	-	-	-	-	-
	Claims on Public Sector Entities	-	-	-	-	-	-	-	-	-	25,861	25,861	2,069
	Claims on Multilateral Development Banks and International Entities	-	-	-	-	-	-	-	-	-	-	-	-
	Claims on Banks	-	-	-	-	-	-	-	-	-	800,019	800,019	64,002
	Claims Secured by Residential Property	-	-	457,513	27,455	-	-	-	-	-	-	484,968	38,797
	Claims Secured by Commercial Real Estate	-	-	-	-	-	-	-	5,664,747	-	-	5,664,747	453,180
	Claims on Pension Loans	-	-	-	-	-	-	-	-	-	-	-	-
	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-	1,677,333	-	-	-	1,677,333	134,187
	Claims on Corporates	-	-	-	-	-	-	-	-	-	46,754,607	46,754,607	3,740,369
	Claims on Past Due Exposures	-	-	-	-	-	-	-	34,348	1,726,299	-	1,760,647	140,852
	Other Assets	-	-	-	-	-	-	-	1,105,223	77,194	-	1,182,417	94,593
	Sharia Exposures (if any)	-	-	-	-	-	-	-	-	-	-	-	-
Total Balance Sheet Exposures		-	-	457,513	27,455	-	-	1,677,333	6,804,318	1,803,493	47,580,487	58,350,599	4,668,048
B 'Commitment and Contingencies Liabilities Exposures on Off-Balance Sheet													
	Claims on Government/Sovereign	-	-	-	-	-	-	-	-	-	-	-	-
	Claims on Public Sector Entities	-	-	-	-	-	-	-	-	-	36,405	36,405	2,912
	Claims on Multilateral Development Banks and International Entities	-	-	-	-	-	-	-	-	-	-	-	-
	Claims on Banks	-	-	-	-	-	-	-	-	-	163,487	163,487	13,079
	Claims Secured by Residential Property	-	-	-	-	-	-	-	-	-	-	-	-
	Claims Secured by Commercial Real Estate	-	-	-	-	-	-	-	77,230	-	-	77,230	6,178
	Claims on Pension Loans	-	-	-	-	-	-	-	-	-	-	-	-
	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-	7,059	-	-	-	7,059	565
	Claims on Corporates	-	-	-	-	-	-	-	-	-	1,994,544	1,994,544	159,564
	Claims on Past Due Exposures	-	-	-	-	-	-	-	-	-	-	-	-
	Sharia Exposures (if any)	-	-	-	-	-	-	-	-	-	-	-	-
Total TRA Exposures		-	-	-	-	-	-	7,059	77,230	-	2,194,436	2,278,725	182,298
C Counterparty credit risk													
	Claims on Government/Sovereign	-	-	-	-	-	-	-	-	-	-	-	-
	Claims on Public Sector Entities	-	-	-	-	-	-	-	-	-	-	-	-
	Claims on Multilateral Development Banks and International Entities	-	-	-	-	-	-	-	-	-	-	-	-
	Claims on Banks	-	-	-	-	-	-	-	-	-	121,190	121,190	9,695
	Claims on Micro, Small and Retail Portfolio	-	-	-	-	-	-	37	-	-	-	37	3
	Claims on Corporates	-	-	-	-	-	-	-	-	-	77,280	77,280	6,182
	Sharia Exposures (if any)	-	-	-	-	-	-	-	-	-	-	-	-
Total Counterparty Credit Risk Exposures		-	-	-	-	-	-	37	-	-	198,470	198,507	15,881

(in Rp million)

31 December 2013										ATMR	Capital Charge
Net Receivabe After Credit Risk Mitigation											
0%	20%	35%	40%	45%	50%	75%	100%	150%	Others		
(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	624,495	-	-	-	107,593	-	-	-	-	732,088	58,567
-	-	604,863	87,429	-	-	-	-	-	-	692,292	55,383
-	-	-	-	-	-	-	5,388,294	-	-	5,388,294	431,064
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	1,484,216	-	-	-	1,484,216	118,737
-	-	-	-	-	-	-	39,853,843	-	-	39,853,843	3,188,307
-	-	-	-	-	-	-	36,429	647,093	-	683,522	54,682
-	-	-	-	-	-	-	1,099,897	103,068	-	1,202,965	96,237
-	-	-	-	-	-	-	-	-	-	-	-
-	624,495	604,863	87,429	-	107,593	1,484,216	46,378,463	750,161	-	50,037,220	4,002,978
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	18,054	-	-	-	-	18,054	1,444
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	226,853	-	-	226,853	18,148
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	8,763	-	-	-	8,763	701
-	-	-	-	-	-	-	2,709,144	-	-	2,709,144	216,732
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	18,054	8,763	2,935,997	-	-	2,962,814	237,025
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-
-	4,479	-	-	-	181,459	-	-	-	-	185,938	14,875
-	-	-	-	-	-	9	-	-	-	9	1
-	-	-	-	-	-	-	101,193	-	-	101,193	8,095
-	-	-	-	-	-	-	-	-	-	-	-
-	4,479	-	-	-	181,459	9	101,193	-	-	287,140	22,971

Corporate Governance

Table 4.2.a Disclosure of Net Receivable and MRK Technique - Bank Individualy

No. Portfolio Category

(1)	(2)
	A Balance Sheet Exposures Claims on Government/Sovereign Claims on Public Sector Entities Claims on Multilateral Development Banks and International Entities Claims on Banks Claims Secured by Residential Property Claims Secured by Commercial Real Estate Claims on Pension Loans Claims on Micro, Small and Retail Portfolio Claims on Corporates Claims on Past Due Exposures Other Assets Sharia Exposures (if any)
	Total Balance Sheet Exposures
	B Commitment and Contingencies Liabilities Exposures on Administrative Account Claims on Government/Sovereign Claims on Public Sector Entities Claims on Multilateral Development Banks and International Entities Claims on Banks Claims Secured by Residential Property Claims Secured by Commercial Real Estate Claims on Pension Loans Claims on Micro, Small and Retail Portfolio Claims on Corporates Claims on Past Due Exposures Sharia Exposures (if any)
	Total Exposures on Administrative Account
	C Counterparty Credit Risk Claims on Government/Sovereign Claims on Public Sector Entities Claims on Multilateral Development Banks and International Entities Claims on Banks Claims on Micro, Small and Retail Portfolio Claims on Corporates Sharia Exposures (if any)
	Total Exposure Counterparty Credit Risk
	Total (A+B+C)

(in Rp million)

31 December 2014					31 December 2013				
Net Receivable	Secured Portion			Unsecured Portion	Net Receivable	Secured Portion			Unsecured Portion
	Collateral	Guarantee	Credit Portion Insurance			Collateral	Guarantee	Credit Portion Insurance	
(3)	(4)	(5)	(6)	(7)=(3)-[(4)+(5)+(6)]	(3)	(4)	(5)	(6)	(7)=(3)-[(4)+(5)+(6)]
15,389,176	-	-	-	15,389,176	11,154,634	-	-	-	11,154,634
51,721	-	-	-	51,721	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
2,537,470	3,941	-	-	2,533,529	3,337,662	-	-	-	3,337,662
1,375,852	35	-	-	1,375,817	1,947,287	535	-	-	1,946,752
5,668,995	4,248	-	-	5,664,747	5,459,119	70,826	-	-	5,388,293
-	-	-	-	-	-	-	-	-	-
2,327,585	91,142	-	-	2,236,443	2,066,400	87,445	-	-	1,978,955
49,257,531	2,502,924	-	-	46,754,607	44,269,282	4,415,439	-	-	39,853,843
1,211,342	26,129	-	-	1,185,213	468,163	338	-	-	467,825
1,747,831	-	-	-	1,747,831	1,830,683	-	-	-	1,830,683
-	-	-	-	-	-	-	-	-	-
79,567,503	2,628,419	-	-	76,939,084	70,533,230	4,574,583	-	-	65,958,647
-	-	-	-	-	-	-	-	-	-
72,810	-	-	-	72,810	41,168	5,060	-	-	36,108
-	-	-	-	-	-	-	-	-	-
326,974	-	-	-	326,974	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
77,230	-	-	-	77,230	226,853	-	-	-	226,853
-	-	-	-	-	-	-	-	-	-
15,984	6,571	-	-	9,413	16,412	4,728	-	-	11,684
3,492,208	1,497,664	-	-	1,994,544	3,044,156	335,011	-	-	2,709,145
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
3,985,206	1,504,235	-	-	2,480,971	3,328,589	344,799	-	-	2,983,790
3,096	-	-	-	3,096	2,895	-	-	-	2,895
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-
268,476	-	-	-	268,476	385,314	-	-	-	385,314
49	-	-	-	49	12	-	-	-	12
77,280	-	-	-	77,280	101,193	-	-	-	101,193
-	-	-	-	-	-	-	-	-	-
348,901	-	-	-	348,901	489,414	-	-	-	489,414
83,901,610	4,132,654	-	-	79,768,956	74,351,233	4,919,382	-	-	69,431,851

Corporate Governance

Calculation of Risk Weighted Asset - Bank Individually Table 6.1.1 Asset Exposure in Balance Sheet

(in Rp million)

No.	Type of Transaction	31 December 2014			31 December 2013		
		Net Receivables	RWA Before Credit Risk Mitigation	RWA After Credit Risk Mitigation	Net Receivables	RWA Before Credit Risk Mitigation	RWA After Credit Risk Mitigation
(1)	(2)						
1	Claims on Government/Sovereign	15,389,176	-	-	11,154,634	-	-
2	Claims on Public Sector Entities	51,721	25,861	25,861	-	-	-
3	Claims on Multilateral Development Banks and International Entities	-	-	-	-	-	-
4	Claims on Banks	2,537,470	801,990	800,019	3,337,661	732,088	732,088
5	Claims Secured by Residential Property	1,375,852	484,980	484,968	1,947,287	692,479	692,292
6	Claims Secured by Commercial Real Estate	5,668,995	5,668,995	5,664,747	5,459,119	5,459,119	5,388,294
7	Claims on Pension Loans	-	-	-	-	-	-
8	Claims on Micro, Small and Retail Portfolio	2,327,585	1,745,689	1,677,333	2,066,399	1,549,800	1,484,216
9	Claims on Corporates	49,257,531	49,257,531	46,754,607	44,269,282	44,269,282	39,853,843
10	Claims on Past Due Exposures	1,211,342	1,799,839	1,760,646	468,163	684,030	683,523
11	Other Assets	1,747,831	-	1,182,417	1,830,683	-	1,202,965
Total		79,567,503	59,784,885	58,350,598	70,533,230	53,386,798	50,037,220

Table 6.1.2 Exposure of Liability Commitment/Contingency on Off-Balance Sheet

(in Rp million)

No.	Type of Transaction	31 December 2014			31 December 2013		
		Net Receivables	RWA Before Credit Risk Mitigation	RWA After Credit Risk Mitigation	Net Receivables	RWA Before Credit Risk Mitigation	RWA After Credit Risk Mitigation
(1)	(2)						
1	Claims on Government/Sovereign	-	-	-	-	-	-
2	Claims on Public Sector Entities	72,810	36,405	36,405	41,168	20,584	18,054
3	Claims on Multilateral Development Banks and International Entities	-	-	-	-	-	-
4	Claims on Banks	326,974	163,487	163,487	-	-	-
5	Claims Secured by Residential Property	-	-	-	-	-	-
6	Claims Secured by Commercial Real Estate	77,230	77,230	77,230	226,853	226,853	226,853
7	Claims on Pension Loans	-	-	-	-	-	-
8	Claims on Micro, Small and Retail Portfolio	15,984	11,988	7,059	16,412	12,309	8,763
9	Claims on Corporates	3,492,208	3,492,208	1,994,544	3,044,156	3,044,156	2,709,144
10	Claims on Past Due Exposures	-	-	-	-	-	-
Total		3,985,206	3,781,318	2,278,725	3,328,589	3,303,902	2,962,814

Table 6.1.7 Total Measurement of Credit Risk

(in Rp million)

No.	Type of Transaction	31 December 2014	31 December 2013
1	Total Risk Weighted Assets Credit Risk	60,827,829	53,287,174
Total Capital Deduction Factor		-	-

Table 6.1.3 Disclosure of Exposure with Counterparty Credit Risk

(in Rp million)

No.	Type of Transaction	31 December 2014		31 December 2013		ATMR Setelah MRK
		Net Receivables	RWA Before Credit Risk Mitigation	Net Receivables	RWA Before Credit Risk Mitigation	
(1)	(2)					
1	Claims on Government/Sovereign	3,096	-	-	2,895	-
2	Claims on Public Sector Entities	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Entities	-	-	-	-	-
4	Claims on Banks	268,476	121,189	121,189	385,314	185,938
5	Claims on Micro, Small and Retail Portfolio	49	37	37	12	9
6	Claims on Corporates	77,280	77,280	77,280	101,193	101,193
Total		348,901	198,506	198,506	489,414	287,140

Table 7.1 Market Risk Disclosure using Standardized Approach

(in Rp million)

No.	Risk Type	31 December 2014				31 December 2013			
		Bank		Consolidated		Bank		Consolidated	
		Capital Charge	RWA	Capital Charge	RWA	Capital Charge	RWA	Capital Charge	RWA
(1)	(2)	(3)	(4)	(5)	(6)	(3)	(4)	(5)	(6)
1	Interest	-	-	-	-	-	-	-	-
	a. Specific Risk	-	-	-	-	-	-	-	-
	b. General Risk	2,145	26,813	-	-	2,056	25,700	-	-
2	Foreign Exchange Risk	15,044	188,050	-	-	12,307	153,837	-	-
3	Equity Risk *)	-	-	-	-	-	-	-	-
4	Commodity Risk *)	-	-	-	-	-	-	-	-
5	Option Risk	-	-	-	-	-	-	-	-
Total		17,189	214,863	-	-	14,363	179,537	-	-

* For banks having subsidiaries with above risk exposure.

Table 8.1.a Quantitative Disclosure on Operational Risk - Bank Individually

(in Rp million)

No.	Approach Used	31 December 2014			31 December 2013		
		Average Gross Income in the past 3 years*	Capital Charge	RWA	Average Gross Income in the past 3 years*	Capital Charge	RWA
(1)	(2)	(3)	(4)	(5)	(3)	(4)	(5)
1	Basic Indicator Approach	3,173,363	476,004	5,950,055	2,831,689	424,753	5,309,417
Total		3,173,363	476,004	5,950,055	2,831,689	424,753	5,309,417

*The calculation of operational risk RWA using Basic Indicator Approach.

Corporate Governance

Table 9.1.a Rupiah Maturity Profile - Bank Individual

		31 December 2014					
No. Posts		Report Date Maturity*					
	Balance	> 1 month	> 1 - 3 months	> 3 - 6 months	> 6 - 12 months	> 12 months	
(1) (2)	(3)	(4)	(5)	(6)	(7)	(8)	
I BALANCE SHEET							
A Assets							
1. Cash	456,353	456,353	-	-	-	-	
2. Placement with Bank Indonesia	9,862,874	7,019,238	912,780	688,303	1,242,553	-	
3. Placement with Other Banks	4,862	4,862	-	-	-	-	
4. Securities	1,477,966	15,639	660,635	4,415	344,615	452,662	
5. Loans	45,176,957	1,215,568	3,627,071	7,340,531	9,649,411	23,344,376	
6. Other Receivables	644,320	188,541	337,414	104,826	502	13,037	
7. Others	792,510	725,380	51,740	-	15,390	-	
Total Assets	58,415,842	9,625,581	5,589,640	8,138,075	11,252,471	23,810,075	
B. Liabilities							
1. Deposit	45,311,197	21,590,988	10,696,255	1,900,431	1,327,309	9,796,214	
2. Deposit with Bank Indonesia	-	-	-	-	-	-	
3. Deposit with Other Banks	114,318	96,127	9,941	5,250	3,000	-	
4. Securities issued	993,479	-	-	-	-	993,479	
5. Borrowings	33,711	8,051	20,797	4,863	-	-	
6. Other liabilities	728,632	182,472	335,571	92,505	116,879	1,205	
7. Others	713,678	391,811	122,043	-	-	199,824	
Total Liabilities	47,895,015	22,269,449	11,184,607	2,003,049	1,447,188	10,990,722	
Difference of Assets and Liabilities	10,520,827	(12,643,868)	(5,594,967)	6,135,026	9,805,283	12,819,353	
II ADMINISTRATIVE ACCOUNT							
A. Administrative Account Receivable							
1. Commitment	-	-	-	-	-	-	
2. Contingency	-	-	-	-	-	-	
Total Administrative Account Receivable	-	-	-	-	-	-	
B. Administrative Account Payable							
1. Commitment	15,427,868	957,446	2,136,962	2,904,011	4,765,168	4,664,281	
2. Contingency	661,260	67,731	192,379	177,016	132,319	91,815	
Total Administrative Account Payable	16,089,128	1,025,177	2,329,341	3,081,027	4,897,487	4,756,096	
Difference of Administrative Account Receivable and Payable	(16,089,128)	(1,025,177)	(2,329,341)	(3,081,027)	(4,897,487)	(4,756,096)	
Difference [(IA-IB)+(IIA-IIB)]	(5,568,301)	(13,669,045)	(7,924,308)	3,053,999	4,907,796	8,063,257	
Cummulative Difference	-	(13,669,045)	(21,593,353)	(18,539,354)	(13,631,558)	(5,568,301)	

*) Complies with prevailing law and regulation

(in Rp million)

31 December 2013					
Balance	Report Date Maturity*				
	> 1 bulan month	> 1 - 3 months	> 3 - 6 months	> 6 - 12 months	> 12 months
(3)	(4)	(5)	(6)	(7)	(8)
575,652	575,652	-	-	-	-
4,932,978	4,932,978	-	-	-	-
647,126	647,126	-	-	-	-
3,949,009	1,598,062	711,107	-	1,014,429	625,412
40,997,724	2,765,372	3,606,896	7,126,406	5,887,113	21,611,937
297,829	53,548	144,091	72,228	-	27,962
275,601	195,246	-	4,266	-	76,089
51,675,920	10,767,984	4,462,094	7,202,900	6,901,542	22,341,400
41,569,100	34,022,483	5,770,476	1,636,316	139,825	-
-	-	-	-	-	-
569,188	569,188	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
434,441	50,991	144,774	60,941	-	177,735
637,269	364,151	-	27,564	-	245,554
43,209,998	35,006,813	5,915,250	1,724,821	139,825	423,289
8,465,922	(24,238,829)	(1,453,156)	5,478,079	6,761,717	21,918,111
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
16,595,276	1,100,324	1,775,496	4,058,717	4,073,807	5,586,932
480,033	139,786	62,505	122,884	111,275	43,583
17,075,309	1,240,110	1,838,001	4,181,601	4,185,082	5,630,515
(17,075,309)	(1,240,110)	(1,838,001)	(4,181,601)	(4,185,082)	(5,630,515)
(8,609,387)	(25,478,939)	(3,291,157)	1,296,478	2,576,635	16,287,596
-	(25,478,939)	(28,770,097)	(27,473,618)	(24,896,983)	(8,609,387)

Corporate Governance

Table 9.2.a Profile Maturitas Valas - Bank Individualy

		31 December 2014					
No. Post		Report Date Maturity*					
		Balance	> 1 month	> 1 - 3 months	> 3 - 6 months	> 6 - 12 months	> 12 months
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
I BALANCE SHEET							
A	Assets						
1.	Cash	134,786	134,786	-	-	-	-
2.	Placement with Bank Indonesia	3,795,965	3,795,965	-	-	-	-
3.	Placement with Other Banks	1,237,645	1,237,645	-	-	-	-
4.	Securities	2,457,865	364,354	423,270	583,098	-	1,087,143
5.	Loans	11,309,746	469,639	2,163,164	3,593,359	672,146	4,411,438
6.	Other Receivables	2,743,785	520,938	1,096,295	832,879	210,173	83,500
7.	Others	16,447	10,168	-	-	-	6,279
	Total Assets	21,696,239	6,533,495	3,682,729	5,009,336	882,319	5,588,360
B.	Liabilities						
1.	Deposit	17,924,191	9,811,669	1,747,375	1,103,776	1,225,124	4,036,247
2.	Deposit with Bank Indonesia	-	-	-	-	-	-
3.	Deposit with Other Banks	885,243	204,068	681,175	-	-	-
4.	Securities issued	-	-	-	-	-	-
5.	Borrowings	294,701	123,429	28,411	142,861	-	-
6.	Other liabilities	2,662,502	520,938	1,096,803	844,954	93,457	106,350
7.	Others	72,527	23,990	41,056	-	-	7,481
	Total Liabilities	21,839,164	10,684,094	3,594,820	2,091,591	1,318,581	4,150,078
	Difference of Assets and Liabilities	(142,925)	(4,150,599)	87,909	2,917,745	(436,262)	1,438,282
II ADMINISTRATIVE ACCOUNT							
A.	Administrative Account Receivable						
1.	Commitment	5,560,283	2,244,249	147,159	16,348	3,152,527	-
2.	Contingency	-	-	-	-	-	-
	Total Administrative Account Receivable	5,560,283	2,244,249	147,159	16,348	3,152,527	-
B.	Administrative Account Payable						
1.	Commitment	13,757,083	2,271,409	3,144,599	3,143,413	2,970,599	2,227,063
2.	Contingency	2,261,364	240,182	241,198	1,244,928	176,102	358,954
	Total Administrative Account Payable	16,018,447	2,511,591	3,385,797	4,388,341	3,146,701	2,58,017
	Difference of Administrative Account Receivable and Payable	(10,458,164)	(267,342)	(3,238,638)	(4,371,993)	5,826	(2,586,017)
	Difference [(IA-IB)+(IIA-IIB)]	(10,601,089)	(4,417,941)	(3,150,729)	(1,454,248)	(430,436)	(1,147,735)
	Cummulative Difference	-	(4,417,941)	(7,568,670)	(9,022,918)	(9,453,354)	(10,601,089)

*) Complies with prevailing law and regulation

(in Rp million)

31 December 2013					
Saldo	Report Date Maturity*				
	> 1 month	> 1 - 3 months	> 3 - 6 months	> 6 - 12 months	> 12 months
(3)	(4)	(5)	(6)	(7)	(8)
86,422	86,422	-	-	-	-
1,435,184	1,435,184	-	-	-	-
2,025,750	2,025,750	-	-	-	-
2,275,950	279,964	156,652	293,184	-	1,546,150
11,218,367	1,115,003	1,312,572	2,746,083	847,744	5,196,966
1,897,980	594,809	695,878	304,190	9,530	293,573
54,617	48,381	-	6,236	-	-
18,994,270	5,585,513	2,165,102	3,349,692	857,274	7,036,690
15,709,332	13,084,817	1,473,513	842,188	308,814	-
-	-	-	-	-	-
1,028,431	1,028,431	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
1,765,875	594,864	695,878	315,319	8,025	151,789
105,114	31,138	-	73,977	-	-
18,608,753	14,739,250	2,169,391	1,231,484	316,839	151,789
385,518	(9,153,737)	(4,289)	2,118,209	540,435	6,884,901
3,886,385	1,345,374	67,032	265,063	868,488	1,340,428
-	-	-	-	-	-
3,886,385	1,345,374	67,032	265,063	868,488	1,340,428
9,830,930	1,688,441	1,540,941	1,964,700	1,793,712	2,843,135
1,407,848	189,645	135,476	786,217	221,080	75,430
11,238,778	1,878,087	1,676,418	2,750,917	2,014,792	2,918,565
(7,352,393)	(532,712)	(1,609,385)	(2,485,854)	(1,146,304)	(1,578,137)
(6,966,875)	(9,686,449)	(1,613,674)	(367,646)	(605,870)	5,306,764
-	(9,686,449)	(11,300,124)	(11,667,770)	(12,273,639)	(6,966,875)

Corporate Governance

Related Party Funding and Large Exposure

The Bank has policies and procedures on Legal Lending Limits and the allocation of funds to related parties and large exposures as part of its prudential principles.

As of the 31st of December 2014, loans to related parties and large exposures were as follows:

(in Rp million)

No.	Funding	Total Debtor	Nominal
1	To Related Party	249	345,067
2	To Core Debtor	25	11,241,835
	a) Individual	3	974,481
	b) Group	22	10,267,354

Remarks:

- Nominal is related to outstanding parties (either included or excluded from LLL calculation, e.g: guaranteed by time deposit, lending to executive officer, with SBLC collateral, Prime Bank).
- Funding to core debtor, based on explanation in form 10 of Periodic Report of Commercial Bank, is 25 debtor/group (one obligor concept) that is excluded from the related party with accordance to the total Bank's asset that is stated in Bank Indonesia Regulation concerning Bank Soundness Rating System for a Commercial Bank.

Bank's Strategic Plan

In order to improve Good Corporate Governance and to comply with Bank Indonesia regulations, The Bank has proposed a Business Plan describing the Bank business activities in the short and medium term, the direction of the Bank's policies and strategic objectives of continuous operation based on proper planning, prudent and sound banking principles. The business plan is proposed by taking into consideration global and domestic economic development as well as visions to be achieved.

In the future, the Bank's policies will be directed towards:

- Accelerate business growth in all business segments although the Bank's main focus remains on the retail segment, while maintaining the quality of productive assets.
- Enhance liquidity capability with a lower cost of fund.
- Strengthen and accelerate infrastructure development in order to support business growth.

- Strengthen and improve management and HR development as the key to success in realising the Corporate Plan.
- Maximise the productivity of every office network owned by the Bank.
- Continuously enhancing the quality of services provided.
- Build the foundation to prepare the Bank for developing the implementation of Basel II and Basel III.
- Strengthen the implementation of the Anti Money Laundering (AML) and Countering the Financing of Terrorism (CFT) program in order to prevent the Bank from being misused as a means of money laundering.

Strategic steps that will be implemented in 2015 are as follows:

- Issue financial instruments such as Senior Bonds and a Negotiable Certificate of Deposit (NCD).
- Continue the implementation of a Rebalancing strategy in order to support a healthier credit growth and to strengthen the Liquidity Coverage Ratio (LCR) of the Bank.
- Replace the Branch Teller System with iBranch in order to support the Bank's overall business development.
- Develop internet banking for institution customers - Global Electronic Banking (GEB) project.
- Increasing the effectiveness of the organisation by engaging qualified human resources.

With a proper business strategy and good management practices, along with prudential principles and compliance to internal and external regulations, it is expected that the Bank's business would grow and provide benefits to all stakeholders.

Transparency of Bank's Financial and Non Financial Condition That Has Not Been Disclosed in Other Reports

The Bank has disclosed all its financial and non financial conditions because the Bank already implements the transparency principle in delivering financial and non financial information to the public in a timely, complete, accurate, up to date and comprehensive manner.

Shares Ownership and Financial and Family Relationships of The Members of the Board of Commissioners and Directors with Other Members of Directors and/or the Controlling Shareholders of the Bank

No.	Name	Position in PT Bank UOB Indonesia	Company Name (domestic & overseas)	Ownership Percentage 31 Dec 2014 (%)
Commissioner				
1	Wee Cho Yaw	President Commissioner	C Y Wee Pte Ltd	30.00
2	Wee Ee Cheong	Deputy President Commissioner	Kheng Leong Company Pte Ltd	23.67
			Phoebus Singapore Holdings Pte Ltd	26.67
			Portfolio Nominees Ltd	26.01
			Richly Joy Holdings Ltd	100.00
			Supreme Island Corporation	26.00
			UIP Holdings Ltd	10.00
			Wee Investments (Pte) Ltd	26.01
			Wee Venture (Overseas) Ltd	26.01
			E.C. Wee Pte Ltd	98.00
			C Y Wee Pte Ltd	30.00
3	Francis Lee Chin Yong	Commissioner	Kemaris Development Sdn Bhd	50.00
4	Rusdy Daryono	Independent Commissioner	NIL	
5	Wayan Alit Antara	Independent Commissioner	PT Citra Indah Prayasa Lestari	5.00
6	Aswin Wirjadi	Independent Commissioner	NIL	
Director				
1	Armand B. Arief	President Director	NIL	
2	Iwan Satawidinata	Deputy President Director	NIL	
3	Safrullah Hadi Saleh	Director	NIL	
4	Ajeep Rassidi Bin Othman	Director	NIL	
5	Soehadie Tansol	Compliance Director	NIL	

Corporate Governance

Financial and Family Relationships of the Members of the Board of Commissioners and Directors with another Member of Board of Commissioners, Directors and/or the Controlling Shareholders of the Bank

Board of Commissioners & Board of Directors	Family Relation With						Financial Relation With						Remarks if any family and or financial relationship
	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	
Wee Cho Yaw	✓	x	x	✓	✓	x	✓	x	x	✓	✓	x	Father of Wee Ee Cheong
Wee Ee Cheong	✓	x	x	✓	✓	x	✓	x	x	✓	✓	x	Son of Wee Cho Yaw
Lee Chin Yong Francis	x	✓	x	✓	x	✓	x	✓	x	✓	✓	x	Leading the Consumer and Small Business Division Retail in UOB Singapore
Rusdy Daryono	x	✓	x	✓	x	✓	x	✓	x	✓	x	✓	None
Wayan Alit Antara	x	✓	x	✓	x	✓	x	✓	x	✓	x	✓	None
Aswin Wirjadi	x	✓	x	✓	x	✓	x	✓	x	✓	x	✓	None
Armand B. Arief	x	✓	x	✓	x	✓	x	✓	x	✓	x	✓	None
Tan Chin Poh	x	✓	x	✓	x	✓	x	✓	x	✓	x	✓	None
Iwan Satawidinata	x	✓	x	✓	x	✓	x	✓	x	✓	x	✓	None
Safrullah Hadi Saleh	x	✓	x	✓	x	✓	x	✓	x	✓	x	✓	None
Ajeep Rassidi bin Othman	x	✓	x	✓	x	✓	x	✓	x	✓	x	✓	None
Soehadie Tansol	x	✓	x	✓	x	✓	x	✓	x	✓	x	✓	None

Remuneration Package/Policy and Other Facilities for the Board of Commissioners and Board of Directors

Type of Remuneration and Other Facilities for the Board of Commissioners and Board of Directors

(in Rp million)

Type of Remuneration and Other Facilities	Total Received in 1 (one) Year			
	Board of Commissioners		Board of Directors	
	Person	Total	Person	Total
Remuneration (salary, bonus, routine allowance, tantien, and other facilities in the form of cash)	6	2,842	6	47,605
Other facilities in kind (housing, transportation, health insurance, etc.) which *)				
a. can be owned	-	-	-	-
b. cannot be owned	-	-	6	7,260

Description of Remuneration Package for Receiver Group

Total Remuneration Per Person In 1 (One) Year*)	Board of Commissioners	Board of Directors
Above Rp2 Billion	-	6
Above Rp1 Billion up to Rp2 Billion	-	-
Above Rp500 million up to Rp1 Billion	3	-
Under Rp500 million	3	-

*) received in cash

Highest and Lowest Salary ratio

Description	Ratio
Ratio of the highest & lowest salary of the employees	1:92.7
Ratio of the highest & lowest salary of the Board of Directors	1:2.3
Ratio of the highest & lowest salary of the Board of Commissioners	1:16.2
Ratio of the highest salary of the Board of Directors & highest salary of the employee	1:1.6

Shares Option

During 2014, PT Bank UOB Indonesia did not give Shares Options to Commissioners, Directors or Employees.

Number of Internal Fraud and Bank's Effort to Overcome Fraud

Number of fraud cases in 2014 is shown in the table below:

Internal Fraud in 1(One) Year	Total Cases Conducted By					
	Management		Permanent Employee		Non Permanent Employee	
	Previous year (2013)	Current year (2014)	Previous year (2013)	Current year (2014)	Previous year (2013)	Current year (2014)
Total fraud	-	-	6	7	-	-
Settled	-	-	6	7	-	-
Settlement process internally in the Bank	-	-	-	-	-	-
Not yet in settlement process	-	-	-	-	-	-
Settled through legal process	-	-	-	-	-	-

Legal Case

Until this report preparation, as of the 31st of December 2014, the Bank still has some legal issues described in the table below:

Legal Issues	Number of issues		
	Civil Law		Criminal Law
	Bank UOB Indonesia as plaintiff	Bank UOB Indonesia as defendant	
Settled (has permanent legal power)	-	7	-
In settlement process	1	27	-
Total	1	34	-

Administrative Sanction

Throughout 2014, there were no significant administrative sanctions. Most administration sanctions charged to the Bank were related with transactional issues or delays in reporting

submissions. The Bank followed-up report correction and risk mitigation namely by conducting training, system improvement and control enhancement.

Corporate Governance

Transactions Involving Conflict of Interest

Listed below are the transactions involving conflicts of interest in 2014:

No.	Name and Position of the Officer with Conflict of Interest	Name and Position of the Decision Maker	Type of Transaction	Transaction Value
1.	UOB Limited as Shareholder of the Bank	The Board of Commissioners	Implementation of Risk Weighted Asset (Basel II) Project by using UOB Group Solutions	SGD 5,18 million
2.	UOB Limited as Shareholder of the Bank	The Board of Commissioners	Implementation of Rating Master Project by using UOB Group Solutions	SGD 2,63 million
3.	UOB Limited as Shareholder of the Bank	The Board of Commissioners	Implementation of Global Electronic Banking (GEB) project by using UOB Group Solutions	SGD 10,4 million

All related party transactions did not have loss potential or reduce the Bank's profit.

Bank's Buy Back Shares and Buy Back Bond

During 2014, the Bank did not perform any buy back on the Bank's shares and bonds.

CODE OF CONDUCT

The Bank's code of business conduct and ethics is the foundation of our governance framework and reflects our commitment to doing what is fair, right and legal. All of the Bank's management and employees are committed to upholding and strengthening the implementation of GCG practices that puts forth the moral and ethical principles based on the Bank's code of conduct and ethics.

The Bank regularly reviews the code of conduct and ethics and disseminates it to all employees and management to ensure that they understand its requirements and puts them into practice.

The code of conduct is set out in six components:

1. Responsibilities to the Bank

The Bank has the obligation to cooperate with the external investigation team and internal audit, obligation to safeguard the interests of the Bank in terms of intellectual property rights, the use of IT tools of the Bank for the purpose of the interests of the Bank, provide records promptly and accurately, document storage as applicable and prohibit the influence of employees or others, associated with business relationship (non-solicitation).

2. Responsibilities at the workplace

The Bank should promote a non-discrimination culture to create a conducive and healthy work environment.

3. Responsibility to customers and other external parties
The Bank imposes a ban on accepting gifts or money from any outside party, proper business judgment when selecting a third party to partner with the Bank. The Bank also prohibits political activism.

4. Secrecy

All employees are obligated to maintain confidentiality, customer privacy and security of customer data.

5. Investment and external activities

The Bank prohibits insider trading activities. It also avoids involvement in transactions where there is a conflict of interest. It also prohibits any external activities which directly or indirectly may interfere with the performance of employees and/or the Bank.

6. Legal provisions and other major compliance

The Bank prohibits against violations of anti-trust laws and complies with all prevailing laws and regulations.

Corporate Culture

The Bank's core values are fundamental to the way it operates as a company. The core values of the company are a representation of the Bank's corporate culture and how it runs and manages its business.

The Bank's corporate values are as follows:

- Integrity
Maintaining and implementing a high standard of ethics, morality and law, in all communications and customers' activities, as well as communities by setting aside personal interests.
- Teamwork
Cooperating as a team, helping each other to achieve the desired purpose while appreciating each function and task without feeling superior to others.

- **Trust and Respect**
Trust and respect customers as well as business partners and treating everyone with an open mind, honestly and respectfully in every word and action.
- **Performance Excellence**
Striving for better performance everyday, because we aim to lead the market as an organisation with sustainable growth and development.

Whistleblowing

The Bank has established a policy and procedure for whistleblowing. This policy was created to encourage each employee to report any breach or potential breach of laws, regulations, the Bank's policy, or code of conduct and ethics, while protecting them from any potential threat due to their report. Whistleblowers can submit their report verbally or in written form, to the respective direct supervisor, Head of Internal Audit, President Director, or Chairman of the Audit Committee.

Whistleblowing Procedure

Whistleblowing has to be made with assurance that the report is based on fact. The report is submitted without stating the name of the Whistleblower and will be responded to according to the Auditor's consideration.

The Whistleblower has to provide clear information and evidence to be investigated and followed-up and has to be submitted either verbally or under written statement to a direct supervisor/manager. Thus, the process relies on a level or sensitivity of the issues related and who the suspected party is that committed the fraud.

If the Whistleblower feels uncomfortable in the report or has an assumption towards the management staff (including to a direct supervisor) and the Board of Directors, a report has to be submitted directly to Head of Internal Audit and Chairman of Audit Committee.

Protection for Whistleblower and the Reported Party

A whistleblower who submits a truthful report according to this policy and with good will, will be protected from unfair dismissal or revenge risk. The protection is not valid for a whistleblower who intentionally submits false reports dishonestly.

The Bank will protect the whistleblower identity and will not disclose his/her identity without his/her permission. If there is any particular circumstances where the Bank fails to settle the issue without disclosing the whistleblowers identity (namely due to the evidence being required by the Court), the Bank will discuss with the whistleblower how to handle this issue. The Bank assures that every report submitted to the Bank's officer will be handled under a high level of confidentiality. The Bank will optimally seek to also protect the confidentiality of whistleblowers or a reported party, and for anyone who provides information during the investigation process based on the prevailing Law.

Report Handling

Officers in the Internal Audit Unit who are in charge of the Whistleblowing Hotline will respond to every report submitted as well as current issues through the following mechanism:

- Investigated by appropriate Unit/Division.
- Referred to the Police Department through Whistleblowing Panel/Committee.
- Recommended to Audit Committee.

In certain circumstances, the report will be settled with consensus without needing to complete an investigation. If any action considered needs to be carried out, this will be conducted before other investigations are completed.

The implementation of this policy is not limited to the seriousness of the complaint, the credibility of the complaints and the extent to which reporting can be verified by the resources - the resources available.

Result of Whistleblowing

In 2014, there were 7 (seven) cases reported through the whistleblowing hotline, which currently have been completely settled.

Corporate Governance

CORPORATE SOCIAL RESPONSIBILITY

Bank UOB Indonesia believes in the ability to play an active role in building a better environment, so during 2014 we continued to participate in community building.

Customer Protection

Providing high quality and relevant advice for customers, is a part of our commitment in building a responsible company. As an integral part of the Bank's growth, customers deserve our best efforts in ensuring their needs are met with the appropriate products and services. To meet this objective, we implemented a customer complaints policy and established the Bank Customer Service as well as a Call Centre Unit.

The Bank has implemented a customer complaints and dispute settlement procedure in accordance with BI, among others, through Circular Letter No.14/CSQ/0005 regarding Revised Guidelines for the Acceptance and Settlement of Customer Complaints which regulates the acceptance of customer complaints in branches and units as well as dispute settlement

procedure. Referring to the Circular Letter mentioned above, we provide Customer Complaints Forms, which can be found with every Customer Service officer in every operational office, for any customer who wishes to address their complaints to the Bank. In addition, to strengthen our effort in protecting our customer, we distribute relevant information on banking mediation by providing posters on every operational office of the Bank.

The Bank Call Centre is available 24-hours, covering all inquiries and requests on credit cards, banking and loans through IVR (Interactive Voice Response) and live Call Agents. All services would not be successful without well-trained personnel, thus the Bank provides a series of development programmes to train all call agent staff to deepen their knowledge and skills in the area of service excellence and to ensure smooth information delivery to customers.

The table shows the data of customer complaints received by the Bank in 2014:

Customer Complaint 2014

Period	Match with Service Level Agreement		>Service Level Agreement	Description			Completion Ratio (%)
	< 5 days	5 - 20 days		Settled	Under Progress	Total	
1 st Quarter	388	316	71	612	163	775	78.97
2 nd Quarter	338	243	65	522	124	646	80.80
3 rd Quarter	420	436	94	778	172	950	81.89
4 th Quarter	624	546	97	1,058	209	1,267	83.50
Total	1,770	1,541	327	2,970	668	3,638	81.64

UOB Green Office Campaign

The Bank has a deep commitment to take part in environmental preservation initiatives in its daily operational and business activities, carried out by the management and employees in all Bank offices. Every activity conducted by the Bank will have an impact towards the environment, the Bank implemented the UOB Green Office campaign in 2014 focusing on reducing paper waste, saving clean water and efficiency in using electricity.

UOB Indonesia involvement in the Community in 2014

In conducting social activities, the Bank built a strong foundation for the Bank in providing ongoing support for the community in which the Bank operates, the three main focuses: children, education and arts. Throughout 2014, the Bank conducted and participated in the following programs:

UOB Heartbeat

In 2014, the Bank participated in an annual event at the initiative of the UOB Group, and managed to raise Rp130 million which was donated to Yayasan Pendidikan Anak Buta (YPAB) Surabaya (Surabaya Blind Children Foundation) with the aim to support education facilities and medical treatment for blind children and also donated Rp130 million for the Kick Andy Foundation to provide financial education and assistance for female entrepreneurs through the PREMAN SUPER community in Malang. In 2014, the UOB Heartbeat was held in Surabaya, East Java with more than 1,000 participants of UOB Indonesia employees and family.

Blood Donors UOB

As part of its commitment to the community, the Bank in cooperation with the Indonesian Red Cross (PMI), held blood donor activities annually; until now the Bank has donated more than 2,000 blood bags. In 2014, 250 UOB Indonesia employees participated in the blood donor scheme.

UOB Children's Education

In 2014, the Bank through various actions, helped society to encourage better education. The CSR activity in the education aspect performed in 2014 included among others: scholarships for student interns and assistance with school infrastructure.

UOB Painting of the Year

UOB believe that the arts play a very important role in community development for economic empowerment. Hence, the Bank shares our art collection with a selection of art showcased at UOB offices with our customers. Increasing public awareness of the arts is also a priority of the implementation of the painting competition UOB Painting of the Year which has been held four times until 2014. The UOB Painting of the Year competition is also intended to discover new artists. An artist from Yogyakarta, Antonius Subiyanto, won the UOB Painting of the Year 2014 and UOB Painting of the Year Regional in South-East Asia. This is the second time an Indonesian artist has won the UOB Painting of the Year Regional in South East Asia, previously Indonesian artist Y. Indra Wahyu won in 2012. The winner of UOB Painting of the Year and UOB Painting of the Year Regional will have the chance for a residency programme at the Fukuoka Asian Art Museum in Fukuoka, Japan.

Financial Literacy Program

The Bank also considers the importance of efforts to educate customers in financial literacy. In 2014, the Bank through various platforms, became involved in financial literacy campaigns targeted at youth, women, and both small and medium enterprise owners.

Financial Literacy Program for Youth

The Bank, in cooperation with Yayasan Kick Andy (Kick Andy Foundation), developed a financial literacy program for the youth to increase their awareness in the importance of saving. In a similar program, the Bank also partnered with Yayasan Mien R. Uno (Mien R. Uno Foundation) for the development of young entrepreneurs through an education series in the field of management, marketing communication, equity and business continuity. The financial literacy program for youth reached more than 100 youths in 2014.

Financial Literacy Program for Women

UOB Cerdas is a series of campaigns through seminars or talk shows for the Bank's female employees, employee's wives, and housewives. The program is designed to increase their knowledge of banking services that will help them in planning their financial goals. This program reached more than 100 women in 2014.

Financial Literacy Program for Small and Medium Enterprise

In welcoming the ASEAN Economic Community (AEC) in 2015, the Bank sees the need to better equip Indonesian SME owners by sharing its expertise through a series of financial articles published in SWA Magazine. Aside from a series of publications in SWA Magazine, the Bank also hosted on air radio talk shows partnering with Radio Brava, sharing the success stories from various business leaders.

Disaster Relief

The Bank has a commitment to help in easing the burden of natural disaster victims. In 2014, the Bank contributed to natural disaster relief and gave donations to the victims in the Mount Sinabung eruption, Manado earthquake and Jakarta flood.

In 2014, the total Corporate Social Responsibility fund contributed by the Bank, amounted to Rp2,85 billion.

GENERAL CONCLUSION OF THE RESULT OF SELF ASSESSMENT OF THE IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE AT PT BANK UOB INDONESIA

The Bank conducted a self assessment on its implementation of Good Corporate Governance principles as of December 2014. The Bank is rated by comparing its Good Corporate Governance implementation against the minimum criteria set by Bank Indonesia. The Management is fully aware that the Bank should implement Good Corporate Governance to gain trust from customers, as well as shareholders. The Bank also believes that Good Corporate Governance should be achieved with high standards in order to support business (for business growth, profitability, and value added for all stakeholders) as well as to enhance its ability so that long-term business sustainability can be achieved.

Based on GCG Self Assessment in the 2nd Semester of 2014, the Bank is placed at a composite rating 2, which means that the Bank has achieved generally 'Good' GCG implementation. This is reflected from the adequate fulfilment of GCG principles.

Below is the result of the GCG Self Assessment viewed from the aspect of governance structure, governance process and governance outcome.

The Bank has conducted self assessment on the implementation of Good Corporate Governance principles throughout the period of January to December 2014, where in general, the Good Corporate Governance principles have been implemented in all eleven assessment factors and has included aspects of governance structure, governance process and governance outcome adequately.

Corporate Governance

Based on the assessment of Governance Structure aspects, the Bank's organisation structure has been equipped with the Board of Commissioners, Directors and Committees, as well as work functions, according to the Bank's needs and has complied with the Regulator's provision. This organisational structure is supported by the completeness of policies and procedures, management information systems, as well as the management of main duties and functions.

Similarly towards the assessment on Governance Process aspects, the Bank has conducted assessments to ensure the effectiveness of the implementation process of all policies, procedures and management information systems of the Bank by the independent Internal Audit Work Unit and External Audit periodically.

In the assessment of Governance Outcome aspect, the Bank has consistently met the expectations of stakeholders, namely:

- The adequacy of report transparency;
- Compliance with the law and regulations;
- Customer protection;
- Objectivity in performing assessments/audits;
- Improvement of compliance with the prevailing provisions.

Based on the assessment results of those governance aspects, the Bank still needs to make improvements on the following items:

- 1) There are still administrative sanctions from the Regulator due to errors in report submission to the Regulator, which in general was caused by human error factor and lack of control function of the supervisor. The Bank has provided training to reporting officers to further increase awareness and monitoring functions by supervisors, particularly in the process of report preparation and submission to the Regulator.
- 2) Improvements are still required in the Bank's internal control system, such as by implementing Risk Awareness Campaigns regularly and continuously to all employees, and calculating the effectiveness of risk management implementation on employee performance evaluation and other processes.
- 3) There are still customer complaints caused by incomplete information received by the customer, even though all customer complaints have been resolved by the Bank in accordance with the prevailing provisions. The Bank will keep conducting training to increase awareness on the importance of transparency principles implementation within all business activities of the Bank.
- 4) Several targets of the Bank have not been achieved until the end of 2014, namely due to the macroeconomic condition, but the Bank was able to maintain a minimum capital adequacy ratio above the minimum requirement. The Bank also achieved sound growth on loan portfolio and third party fund growth by the end of the 2nd semester of 2014. By the end of the 2nd Semester of 2014, Loan to Deposit Ratio was booked higher than the target set, indicating that the Bank had managed its liquidity position properly.

INFORMATION ACCESS

Internal Communications

The Bank uses its various internal communications channels to educate employees about the banking industry, business related activities, policies and plans. The internal communication network comprises:

- UOB Intranet Portal which contains information crucial to support the Bank's services as well as day-to-day operations.
- Monthly News email newsletter which carries CEO messages, business updates and reports.
- Daily News alerts which contain a summary of selected news reports on the national banking industry.
- Market Analysis is a daily bulletin containing information on the conditions of domestic and global markets.
- HR News is published periodically to inform the activities organised by Human Resources Directorate and other information relating to manpower.
- PFS News is published regularly to inform news, promotions and programmes launched by Personal Financial Services Directorate.
- TSB News contains information on activities conducted by Transaction Banking unit.
- CASQ News is a monthly publication containing any information related to customer service quality.
- OBOR is a quarterly publication as a communication media for operational risk coordinators (ORISCO) at the head office and branches.
- Legal Info is a monthly publication containing information on legal matters and activities conducted by Legal unit.
- RMG Bulletin is a bimonthly publication and contains information.

External Communication

Website

The Bank provides access for customers and general public by providing the www.uob.co.id website as a portal service that also provides the latest information. On this site, the public can find out, among others, the Bank's profile, products and services, interest rates, financial performance, addresses of branches and subbranches and ATMs, as well as job vacancies open for the public.

Call Centre 14008

The customers can also access information regarding the Bank or its products and services by calling the 24-hours Call Centre at '14008'.

Press Release and Media Interviews

Throughout 2014, the Bank issued 13 press releases published in various media, to promote and communicate its products, and corporate actions.

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Statement of The Member of Board Of Commissioners and Directors Regarding Responsibility for Annual Reporting 2014 PT Bank UOB Indonesia

We hereby state that all information has been fully disclosed in the Annual Report 2014 PT Bank UOB Indonesia, and were solely responsible for the accuracy of the contents.

This statement is considered to be true and correct.

Board of Commissioners



Wee Cho Yaw
President Commissioner



Wee Ee Cheong
Deputy President Commissioner



Lee Chin Yong Francis
Commissioner



Rusdy Daryono
Independent Commissioner



Wayan Alit Antara
Independent Commissioner



Aswin Wirjadi
Independent Commissioner

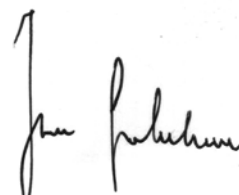
Board of Directors



Armand B. Arief
President Director



Tan Chin Poh
Deputy President Director



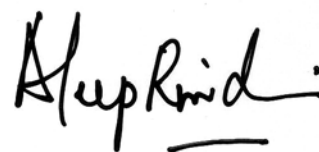
Iwan Satawidinata
Deputy President Director



Safrullah Hadi Saleh
Director



Soehadie Tansol
Compliance Director



Ajeep Rassidi bin Othman
Director

No. 15/DIR/0161A

**SURAT PERNYATAAN DIREKSI TENTANG
TANGGUNG JAWAB ATAS LAPORAN KEUANGAN
UNTUK TAHUN YANG BERAKHIR PADA 31 DESEMBER 2014
PT Bank UOB Indonesia**

**DIRECTORS' STATEMENT LETTER RELATING TO
THE RESPONSIBILITY ON THE FINANCIAL STATEMENTS
FOR YEARS ENDED DECEMBER 31, 2014
PT Bank UOB Indonesia**

Kami yang bertandatangan dibawah ini / We, the undersigned:

- | | |
|-------------------------------------|---|
| 1. Nama/Name | : ARMAND B. ARIEF |
| Alamat Kantor/Office Address | : Gedung UOB Plaza Jl. M.H. Thamrin No. 10
Jakarta Pusat 10230 |
| Alamat Domisili/Address of Domicile | : Jl. Harapan No. 1, RT/RW. 001/003, Bintaro,
Jakarta Selatan |
| Nomor Telepon/Phone Number | : (62-21) 23506000 |
| Jabatan/Position | : Direktur Utama / President Director |
| | |
| 2. Nama/Name | : TAN CHIN POH |
| Alamat Kantor/Office Address | : Gedung UOB Plaza Jl. M.H. Thamrin No. 10
Jakarta Pusat 10230 |
| Alamat Domisili/Address of Domicile | : Jln. Jend. Sudirman Kav. 1 Shangri-La Residences Jakarta, Kota BNI
Jakarta Pusat |
| Nomor Telepon/Phone Number | : (62-21) 23506000 |
| Jabatan/Position | : Wakil Direktur Utama/ Deputy President Director |

Menyatakan Bahwa :

State that :

- | | |
|---|--|
| 1. Bertanggung jawab atas penyusunan dan penyajian Laporan Keuangan; | 1. We are responsible for the preparation and presentation of the Financial Statements; |
| 2. Laporan Keuangan telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan; | 2. The Financial Statements have been prepared and presented in accordance with Financial Accounting Standard; |
| 3. a. Semua informasi dalam Laporan Keuangan dimuat secara lengkap dan benar; | 3. a. All information contained in the Financial Statements is complete and correct. |
| b. Laporan Keuangan Perusahaan tidak mengandung informasi atau fakta material yang tidak benar dan tidak menghilangkan informasi atau fakta material; | b. The Financial statements do not contain misleading material information or facts, do not omit material information and facts; |
| 4. Bertanggung jawab atas sistem pengendalian internal Bank. | 4. We are responsible for the Bank's internal control system. |

Demikian pernyataan ini dibuat dengan sebenarnya.

This statement letter is made truthfully.

Jakarta, 24 Maret 2015



ARMAND B. ARIEF
Direktur Utama / President Director



TAN CHIN POH
Wakil Direktur Utama / Deputy President Director

Financial Statements

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PT Bank UOB Indonesia

Laporan keuangan tanggal 31 Desember 2014
dan untuk tahun yang berakhir pada tanggal tersebut
beserta laporan auditor independen/

Financial statements as of December 31, 2014

and for the year then ended with independent auditor's report

The original report included herein is in the Indonesian language.

Laporan Auditor Independen

Laporan No. RPC-7012/PSS/2015

**Pemegang Saham, Dewan Komisaris dan Direksi
PT Bank UOB Indonesia**

Kami telah mengaudit laporan keuangan PT Bank UOB Indonesia ("Bank") terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2014, serta laporan laba rugi komprehensif, laporan perubahan ekuitas, dan laporan arus kas untuk tahun yang berakhir pada tanggal tersebut, dan suatu ikhtisar kebijakan akuntansi signifikan dan informasi penjelasan lainnya.

Tanggung jawab manajemen atas laporan keuangan

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

Tanggung jawab auditor

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

Independent Auditors' Report

Report No. RPC-7012/PSS/2015

**The Shareholders and The Boards of Commissioners
and Directors
PT Bank UOB Indonesia**

We have audited the accompanying financial statements of PT Bank UOB Indonesia (the "Bank"), which comprise the statement of financial position as of December 31, 2014, and the statements of 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 financial statements

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

Auditors' responsibility

Our responsibility is to express an opinion on such 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 such financial statements are free from material misstatement.

The original report included herein is in the Indonesian language.

Laporan Auditor Independen (lanjutan)

Laporan No. RPC-7012/PSS/2015 (lanjutan)

Tanggung jawab auditor (lanjutan)

Suatu audit melibatkan pelaksanaan prosedur untuk memperoleh bukti audit tentang angka-angka dan pengungkapan dalam laporan keuangan. Prosedur yang dipilih bergantung pada pertimbangan auditor, termasuk penilaian atas risiko kesalahan penyajian material dalam laporan keuangan, baik yang disebabkan oleh kecurangan maupun kesalahan. Dalam melakukan penilaian risiko tersebut, auditor mempertimbangkan pengendalian internal yang relevan dengan penyusunan dan penyajian wajar laporan keuangan entitas untuk merancang prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal entitas. Suatu audit juga mencakup pengevaluasian atas ketepatan kebijakan akuntansi yang digunakan dan kewajaran estimasi akuntansi yang dibuat oleh manajemen, serta pengevaluasian atas penyajian laporan keuangan secara keseluruhan.

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

Opini

Menurut opini kami, laporan keuangan terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan PT Bank UOB Indonesia tanggal 31 Desember 2014, serta kinerja keuangan dan arus kasnya untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Independent Auditors' Report (continued)

Report No. RPC-7012/PSS/2015 (continued)

Auditors' responsibility (continued)

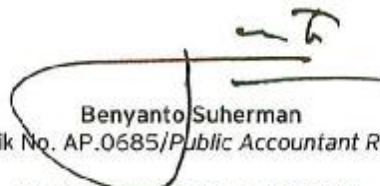
An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditors consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

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

Opinion

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of PT Bank UOB Indonesia as of December 31, 2014, and its financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Purwanto, Suherman & Surja



Benyanto Suherman

Registrasi Akuntan Publik No. AP.0685/Public Accountant Registration No. AP.0685

24 Maret 2015/March 24, 2015

PT BANK UOB INDONESIA
LAPORAN POSISI KEUANGAN
Tanggal 31 Desember 2014
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)

PT BANK UOB INDONESIA
STATEMENT OF FINANCIAL POSITION
As of December 31, 2014
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)

	31 Desember/ December 31 2014	Catatan/ Notes	31 Desember/ December 31 2013	
ASET				ASSETS
Kas	591.145	3,37,39	662.074	Cash
Giro pada Bank Indonesia	5.327.965	4,36,37,39	4.760.162	Current accounts with Bank Indonesia
Giro pada bank lain		5,37,39		Current accounts with other banks
Pihak ketiga	867.184		766.559	Third parties
Pihak berelasi	375.327	34	394.341	Related parties
	1.242.511		1.160.900	
Penempatan pada Bank Indonesia, Bank Lain dan Lembaga Keuangan		6,37,39		Placements with Bank Indonesia, Other Banks and Financial Institution
Pihak ketiga	5.237.600		2.873.010	Third parties
Pihak berelasi	-	34	246.966	Related parties
	5.237.600		3.119.976	
Efek-efek yang diperdagangkan	400.563	7,37,39	578.308	Trading securities
Investasi keuangan		8,37,39		Financial investments
Tersedia untuk dijual	5.225.231		4.974.650	Available-for-sale
Dimiliki hingga jatuh tempo	1.403.305		672.002	Held-to-maturity
	6.628.536		5.646.652	
Cadangan kerugian penurunan nilai	(1.353)		(710)	Allowance for impairment losses
Neto	6.627.183		5.645.942	Net
Tagihan derivatif		9,37,39		Derivatives receivable
Pihak ketiga	230.118		349.294	Third parties
Pihak berelasi	8.847	34	987	Related parties
	238.965		350.281	
Kredit yang diberikan		10,15,16 17,36,37,39		Loans
Pihak ketiga	56.106.428		51.808.430	Third parties
Pihak berelasi	380.276	34	407.662	Related parties
	56.486.704		52.216.092	
Cadangan kerugian penurunan nilai	(653.835)		(345.652)	Allowance for impairment losses
Neto	55.832.869		51.870.440	Net

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes form an integral part of these financial statements.

PT BANK UOB INDONESIA
LAPORAN POSISI KEUANGAN
(lanjutan)
Tanggal 31 Desember 2014
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)

PT BANK UOB INDONESIA
STATEMENT OF FINANCIAL POSITION
(continued)
As of December 31, 2014
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)

	31 Desember/ December 31 2014	Catatan/ Notes	31 Desember/ December 31 2013	
ASET (lanjutan)				ASSETS (continued)
Tagihan akseptasi	3.136.138	11,37,39	1.845.261	Acceptances receivable
Cadangan kerugian penurunan nilai	(2.938)		(2.106)	Allowance for impairment losses
Neto	3.133.200		1.843.155	Net
Aset tetap		12,28		Fixed assets
Biaya perolehan	1.676.469		1.641.744	Cost
Akumulasi penyusutan	(687.594)		(654.163)	Accumulated depreciation
Penurunan nilai	-		(3.110)	Impairment in value
Nilai buku	988.875		984.471	Net book value
Aset lain-lain - neto	428.729	13,37,39	406.498	Other assets - net
TOTAL ASET	80.049.605		71.382.207	TOTAL ASSETS

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes form an integral part of these financial statements.

PT BANK UOB INDONESIA
LAPORAN POSISI KEUANGAN
(lanjutan)
Tanggal 31 Desember 2014
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)

PT BANK UOB INDONESIA
STATEMENT OF FINANCIAL POSITION
(continued)
As of December 31, 2014
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)

	31 Desember/ December 31 2014	Catatan/ Notes	31 Desember/ December 31 2013	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
Liabilitas segera	67.710	14,37,39	67.723	Current liabilities
Simpanan		10,37,39		Deposits
Giro		15		Demand deposits
Pihak ketiga	7.223.621		5.322.737	Third parties
Pihak berelasi	23.054	34	13.327	Related parties
	7.246.675		5.336.064	
Tabungan		16		Saving deposits
Pihak ketiga	9.798.822		9.257.841	Third parties
Pihak berelasi	35.580	34	30.946	Related parties
	9.834.402		9.288.787	
Deposito berjangka		17		Time deposits
Pihak ketiga	46.059.675		42.551.536	Third parties
Pihak berelasi	94.637	34	102.047	Related parties
	46.154.312		42.653.583	
Total simpanan	63.235.389		57.278.434	Total deposits
Simpanan dari bank lain	999.560	18,34,37,39	1.597.619	Deposits from other banks
Bunga yang masih harus dibayar	218.173	37,39	196.174	Interests payable
Utang pajak	120.418	19	131.331	Taxes payable
Liabilitas derivatif		9,37,39		Derivatives payable
Pihak ketiga	232.304		346.045	Third parties
Pihak berelasi	23.289	34	7.986	Related parties
	255.593		354.031	
Liabilitas akseptasi	3.136.138	11,37,39	1.845.261	Acceptance liabilities
Pinjaman yang diterima		20,37,39		Borrowings
Pihak ketiga	33.710		-	Third party
Pihak berelasi	294.703	34	-	Related party
	328.413		-	
Liabilitas pajak tangguhan - neto	132.169	19	39.589	Deferred tax liability - net
Liabilitas atas imbalan kerja	86.582	32	78.720	Liabilities for employees' benefits
Liabilitas lain-lain	400.941	22,34,37,39	524.715	Other liabilities
Efek hutang yang diterbitkan - neto	993.479	21,34,37,39	-	Debt securities issued - net
Total Liabilitas	69.974.565		62.113.597	Total Liabilities

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes form an integral part of these financial statements.

PT BANK UOB INDONESIA
LAPORAN POSISI KEUANGAN
(lanjutan)
Tanggal 31 Desember 2014
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)

PT BANK UOB INDONESIA
STATEMENT OF FINANCIAL POSITION
(continued)
As of December 31, 2014
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)

	31 Desember/ December 31 2014	Catatan/ Notes	31 Desember/ December 31 2013	
EKUITAS				EQUITY
Modal saham - nilai nominal Rp250 (nilai penuh) per saham Modal dasar - 36.000.000.000 saham pada tahun 2014 dan 2013 Modal ditempatkan dan disetor penuh - 9.553.885.804 saham pada tahun 2014 dan 2013	2.388.471	23	2.388.471	Share capital - par value Rp250 (full amount) per share Authorized - 36,000,000,000 shares in 2014 and 2013 Issued and fully paid capital - 9,553,885,804 shares in 2014 and 2013
Tambahan modal disetor - neto	2.102.242	24	2.102.242	Additional paid-in capital - net
Kerugian yang belum direalisasi atas efek-efek yang tersedia untuk dijual - neto	(50.819)	8	(177.415)	Unrealized loss on available-for-sale securities - net
Saldo laba Telah ditentukan penggunaannya Belum ditentukan penggunaannya	95.000 5.540.146	25	70.000 4.885.312	Retained earnings Appropriated Unappropriated
Total Ekuitas	10.075.040		9.268.610	Total Equity
TOTAL LIABILITAS DAN EKUITAS	80.049.605		71.382.207	TOTAL LIABILITIES AND EQUITY

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes form an integral part of these financial statements.

PT BANK UOB INDONESIA
LAPORAN LABA RUGI KOMPREHENSIF
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2014
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)

PT BANK UOB INDONESIA
STATEMENT OF COMPREHENSIVE INCOME
For the Year Ended
December 31, 2014
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)

	Catatan/ Notes	Tahun yang Berakhir pada tanggal 31 Desember/Year ended December 31,		
		2014	2013	
PENDAPATAN DAN BEBAN OPERASIONAL				OPERATING INCOME AND EXPENSES
Pendapatan dan beban bunga				Interest income and expenses
Pendapatan bunga	26	6.834.553	5.429.894	Interest income
Beban bunga	27,33	(3.818.842)	(2.584.031)	Interest expense
PENDAPATAN BUNGA - NETO		3.015.711	2.845.863	INTEREST INCOME - NET
Pendapatan Operasional Lainnya				Other operating income
Komisi dan jasa administrasi - neto		228.926	183.444	Administration fees and commissions - net
Keuntungan yang telah direalisasi dan belum direalisasi atas efek-efek yang dijual dan perubahan nilai wajar efek-efek yang diperdagangkan - neto		50.238	142.901	Realized and unrealized gain on securities sold and from changes in fair value of trading securities - net
Keuntungan transaksi mata uang asing		128.253	146.707	Gain from foreign currency transactions
Lain-lain - neto		134.684	85.554	Others - net
Total Pendapatan Operasional Lainnya - Neto		542.101	558.606	Total Other Operating Income - Net
Pemulihan/(Pembentukan) penyisihan kerugian penurunan nilai:				Reversal of/(Provision for) impairment losses:
Aset keuangan		(474.359)	73.038	Financial assets
Agunan yang diambil alih	13	5.388	8.951	Foreclosed assets
Total Pemulihan /(Pembentukan) Penyisihan Kerugian Penurunan Nilai		(468.971)	81.989	Total Reversal of/(Provision for) Impairment Losses
Beban Operasional Lainnya				Other operating expenses
Gaji dan kesejahteraan karyawan	29,32	(1.273.332)	(1.252.413)	Salaries and employees' benefits
Beban umum dan administrasi	12,28,34	(913.968)	(743.748)	General and administrative expense
Total Beban Operasional Lainnya		(2.187.300)	(1.996.161)	Total Other Operating Expenses
LABA OPERASIONAL		901.541	1.490.297	OPERATING INCOME
Pendapatan non-operasional				Non-operating income
Keuntungan penjualan aset tetap dan agunan yang diambil alih	12,13	25.980	49.136	Gain on sale of fixed assets and foreclosed assets
Lain-lain - neto		67	240	Others - net
Total Pendapatan Non-Operasional		26.047	49.376	Total Non-Operating Income
LABA SEBELUM BEBAN PAJAK		927.588	1.539.673	INCOME BEFORE TAX EXPENSE
Beban pajak	19			Tax expense
Tahun berjalan		(197.255)	(322.515)	Current
Tangguhan		(50.499)	(70.502)	Deferred
Total beban pajak		(247.754)	(393.017)	Total tax expense
LABA TAHUN BERJALAN		679.834	1.146.656	INCOME FOR THE YEAR

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes form an integral part of these financial statements.

PT BANK UOB INDONESIA
LAPORAN LABA RUGI KOMPREHENSIF
(lanjutan)
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2014
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)

PT BANK UOB INDONESIA
STATEMENT OF COMPREHENSIVE INCOME
(continued)
For the Year Ended
December 31, 2014
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)

	Catatan/ Notes	Tahun yang Berakhir pada tanggal 31 Desember/Year ended December 31,		
		2014	2013	
LABA TAHUN BERJALAN		679.834	1.146.656	INCOME FOR THE YEAR
Pendapatan komprehensif lainnya:				<i>Other comprehensive income</i>
Keuntungan/(kerugian) yang belum direalisasi atas efek-efek yang tersedia untuk dijual		168.322	(284.377)	<i>Unrealized gain/(loss) on available-for-sale securities</i>
Pajak penghasilan terkait dengan komponen pendapatan komprehensif lainnya		(41.726)	71.094	<i>Income tax related to component of other comprehensive income</i>
Pendapatan komprehensif lainnya tahun berjalan - setelah pajak		126.596	(213.283)	<i>Other comprehensive income for the year - net of tax</i>
TOTAL LABA KOMPREHENSIF TAHUN BERJALAN		806.430	933.373	<i>TOTAL COMPREHENSIVE INCOME FOR THE YEAR</i>

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes form an integral part of these financial statements.

PT BANK UOB INDONESIA
LAPORAN PERUBAHAN EKUITAS
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2014
(Disajikan dalam Jutaan Rupiah, Kecuali Dinyatakan Lain)

PT BANK UOB INDONESIA
STATEMENT OF CHANGES IN EQUITY
For the Year Ended December 31, 2014
(Expressed in Millions of Rupiah, Unless Otherwise Stated)

Catatan/ Notes	Modal Saham Ditempatkan dan Disetor Penuh/ Issued and Fully Paid - Share Capital	Tambahan Modal Disetor - neto/ Additional Paid-in Capital - net	Selisih Nilai Transaksi Restrukturisasi Entitas Sepengendal/ Difference in the Value of Restructuring Transactions of Entities Under Common Control	Keuntungan (Kerugian) yang Belum Direalisasi atas Efek-efek yang Tersedia untuk Dijual - neto/ Unrealized Gain (Loss) on Available - for-Sale Securities - net	Saldo Laba/Retained Earnings	Total Ekuitas/ Total Equity	Balance, December 31, 2012
Saldo, 31 Desember 2012	2.388.471	812.595	1.289.647	35.868	45.000	8.581.727	8.581.727
Laba komprehensif tahun berjalan	-	-	-	-	-	1.146.656	Comprehensive income for the year
Laba tahun berjalan 2013	-	-	-	-	-	1.146.656	Income for the year 2013
Kerugian yang belum direalisasi atas	-	-	-	(213.283)	-	(213.283)	Unrealized loss on available-for-sale
efek-efek yang tersedia untuk dijual - neto	-	-	-	-	-	-	securities - net
Total laba komprehensif untuk	-	-	-	-	-	-	Total comprehensive income
tahun berjalan 2013	-	-	-	(213.283)	-	933.373	for the year 2013
Pembentukan cadangan umum	-	-	-	-	25.000	-	Appropriation for general reserve
Reklasifikasi selisih nilai transaksi	-	-	-	-	-	-	Reclassification of difference in the
restrukturisasi entitas sepengendal menjadi	-	1.289.647	(1.289.647)	-	-	-	value of restructuring of entities
tambahan modal disetor	-	-	-	-	-	(246.490)	transaction under common control
Dividen kas	-	-	-	-	-	-	Cash dividends
Saldo, 31 Desember 2013	2.388.471	2.102.242	-	(177.415)	70.000	9.268.610	Balance, December 31, 2013
Laba komprehensif tahun berjalan	-	-	-	-	-	679.834	Comprehensive income for the year
Laba tahun berjalan 2014	-	-	-	-	-	679.834	Income for the year 2014
Keuntungan yang belum direalisasi atas	-	-	-	126.596	-	126.596	Unrealized gain on available-for-sale
efek-efek yang tersedia untuk dijual - neto	-	-	-	-	-	-	securities - net
Total laba komprehensif untuk	-	-	-	-	-	-	Total comprehensive income
tahun berjalan 2014	-	-	-	126.596	-	806.430	for the year 2014
Pembentukan cadangan umum	-	-	-	-	25.000	-	Appropriation for general reserve
Saldo, 31 Desember 2014	2.388.471	2.102.242	-	(50.819)	95.000	10.075.040	Balance, December 31, 2014

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes form an integral part of these financial statements.

PT BANK UOB INDONESIA
LAPORAN ARUS KAS
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2014
(Disajikan dalam Jutaan Rupiah,
Kecuali Dinyatakan Lain)

PT BANK UOB INDONESIA
STATEMENT OF CASH FLOWS
For the Year Ended
December 31, 2014
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)

	Catatan/ Notes	Tahun yang Berakhir pada tanggal 31 Desember/Year ended December 31,		
		2014	2013	
ARUS KAS DARI AKTIVITAS OPERASI				CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan bunga		6.866.512	5.388.420	Interest received
Penerimaan pendapatan operasional lainnya		613.489	556.826	Other operating income received
Penerimaan dari penjualan agunan yang diambil alih		39.087	73.594	Receipts from sales of foreclosed assets
Penerimaan dari kredit yang telah dihapusbukukan		18.089	29.573	Receipts from loans previously written-off
Pembayaran bunga		(3.796.843)	(2.539.230)	Payments of interest
Pembayaran beban operasional		(2.063.086)	(1.928.504)	Payments of operating expenses
Pembayaran pajak penghasilan		(223.746)	(298.099)	Payments of income tax
Penerimaan dari transaksi non-operasional - neto		68	240	Receipts from non-operating transactions - net
Perubahan dalam aset dan liabilitas operasi:				Changes in operating assets and liabilities:
Penurunan (kenaikan) aset operasi:				Decrease (increase) in operating assets:
Efek-efek yang diperdagangkan		177.123	(339.938)	Trading securities
Kredit yang diberikan		(4.495.634)	(7.345.131)	Loans
Tagihan akseptasi		(1.290.877)	(435.433)	Acceptances receivable
Aset lain-lain		(21.262)	18.183	Other assets
Kenaikan (penurunan) liabilitas operasi:				Increase (decrease) in operating liabilities:
Liabilitas segera		(14)	(150.080)	Current liabilities
Simpanan:				Deposits:
Giro		1.910.611	348.932	Demand deposits
Tabungan		545.615	1.124.055	Saving deposits
Deposito berjangka		3.500.729	9.266.528	Time deposits
Simpanan dari bank lain		(598.059)	(84.034)	Deposits from other banks
Utang pajak		15.579	21.845	Taxes payable
Liabilitas Akseptasi		1.290.877	455.504	Acceptance liabilities
Liabilitas lain-lain		(126.635)	23.231	Other liabilities
Kas Neto Diperoleh dari Aktivitas Operasi		2.361.623	4.186.482	Net Cash Provided by Operating Activities
ARUS KAS DARI AKTIVITAS INVESTASI				CASH FLOWS FROM INVESTING ACTIVITIES
Hasil penjualan aset tetap	12	14.157	25.884	Proceeds from sales of fixed assets
Pembelian investasi keuangan - neto		(884.723)	(2.907.629)	Purchase of financial investment - net
Perolehan aset tetap	12	(116.840)	(192.541)	Acquisitions of fixed assets
Kas Neto Digunakan untuk Aktivitas Investasi		(987.406)	(3.074.286)	Net Cash Used in Investing Activities

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes form an integral part of these financial statements.

PT BANK UOB INDONESIA
LAPORAN ARUS KAS (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal
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(Disajikan dalam Jutaan Rupiah,
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PT BANK UOB INDONESIA
STATEMENT OF CASH FLOWS (continued)
For the Year Ended
December 31, 2014
(Expressed in Millions of Rupiah,
Unless Otherwise Stated)

	Catatan/ Notes	Tahun yang Berakhir pada tanggal 31 Desember/Year ended December 31,		
		2014	2013	
ARUS KAS DARI AKTIVITAS PENDANAAN				CASH FLOWS FROM FINANCING ACTIVITIES
Pembayaran dividen kas	25	-	(246.490)	Cash dividends paid
Penerimaan atas pinjaman	20	328.413	-	Receipt from borrowings
Penerimaan atas efek hutang yang diterbitkan	21	993.479	-	Receipt from debt securities issued
Kas Neto Diperoleh dari/ (Digunakan untuk) Aktivitas Pendanaan		1.321.892	(246.490)	Net Cash Provided by/(Used in) Financing Activities
Kenaikan Neto Kas dan Setara Kas		2.689.493	386.267	Net Increase in Cash and Cash Equivalents
Pengaruh neto perubahan kurs pada Kas dan setara kas		6.616	479.439	Net effect on exchange rate on cash and cash equivalent
Kas dan Setara Kas Awal Tahun		9.703.112	8.837.406	Cash and Cash Equivalents at Beginning of Year
Kas dan Setara Kas Akhir Tahun		12.399.221	9.703.112	Cash and Cash Equivalents at End of Year
Komponen Kas dan Setara Kas				Components of Cash and Cash Equivalents
Kas	3	591.145	662.074	Cash
Giro pada Bank Indonesia	4	5.327.965	4.760.162	Current accounts with Bank Indonesia
Giro pada bank lain	5	1.242.511	1.160.900	Current accounts with other banks
Penempatan pada Bank Indonesia, bank lain dan lembaga keuangan - jatuh tempo dalam 3 (tiga) bulan sejak tanggal perolehan	6	5.237.600	3.119.976	Placements with Bank Indonesia, other banks and financial institution maturing within 3 (three) months from the date of acquisition
Total		12.399.221	9.703.112	Total

Catatan terlampir merupakan bagian yang tidak terpisahkan dari laporan keuangan secara keseluruhan.

The accompanying notes form an integral part of these financial statements.

**PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
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**PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
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1. Umum

a. Pendirian Bank dan Informasi Umum

PT Bank UOB Indonesia (dahulu PT Bank UOB Buana) ("Bank") didirikan di Indonesia berdasarkan Akta Pendirian No. 150 tanggal 31 Agustus 1956 yang dibuat di hadapan Notaris Eliza Pondaag, S.H. Akta pendirian ini disahkan oleh Menteri Kehakiman Republik Indonesia dalam Surat Keputusan No. J.A 5/78/4 tanggal 24 Oktober 1956, didaftarkan pada Pengadilan Negeri Jakarta dengan No. 1811 tanggal 27 Oktober 1956 dan telah diumumkan dalam Berita Negara Republik Indonesia No. 96, Tambahan No.1243 tanggal 30 November 1956.

Bank memulai aktivitas perbankan secara komersial pada tanggal 1 November 1956 berdasarkan Surat Keputusan Menteri Keuangan Republik Indonesia No. 203443/U.M.II tanggal 15 Oktober 1956 tentang Pemberian Izin Usaha PT Bank Buana Indonesia berkedudukan di Jakarta. Sesuai dengan pasal 3 Anggaran Dasar Bank, ruang lingkup kegiatan usaha Bank adalah menjalankan kegiatan umum perbankan. Bank telah memperoleh izin untuk menjalankan aktivitas sebagai bank devisa berdasarkan Surat Keputusan Gubernur BI No. 9/39/KEP/DIR/UD tanggal 22 Juli 1976.

Pada tahun 2000, Bank mengubah status Perseroan menjadi perusahaan terbuka dengan melakukan penawaran umum perdana kepada masyarakat sebanyak 194 juta saham. Perubahan status Bank menjadi perusahaan terbuka telah disetujui oleh Bapepam-LK berdasarkan Surat Ketua Badan Pengawas Pasar Modal No. S-1544/PM/2000, tanggal 27 Juni 2000. Selanjutnya pada tahun 2002, 2003 dan 2006, Bank melakukan Penawaran Umum Terbatas I, II dan III.

Pada tahun 2007, Bank (yang pada saat itu bernama PT Bank Buana Indonesia Tbk) mengganti nama menjadi PT Bank UOB Buana Tbk sebagaimana dinyatakan dalam Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Luar Biasa No. 9 tanggal 19 Januari 2007, dibuat di hadapan Fathiah Helmi, SH, Notaris di Jakarta, yang telah mendapatkan persetujuan dari Menkumham No. W7-01036 HT.01.04-TH-2007 tanggal 29 Januari 2007.

1. General

a. Establishment of the Bank and General Information

PT Bank UOB Indonesia (formerly PT Bank UOB Buana) (the "Bank") was established in Indonesia based on the Deed of Establishment No. 150 dated August 31, 1956 of Eliza Pondaag, S.H. The Deed of Establishment was approved by the Minister of Justice of the Republic of Indonesia in its Decree Letter No. J.A 5/78/4 dated October 24, 1956, as recorded at the Jakarta Court of Justice under registration No. 1811 dated October 27, 1956 and was published in State Gazette of the Republic of Indonesia No. 96 Supplement No. 1243 dated November 30, 1956.

Bank's commercial banking activities begin on November 1, 1956 based on the Decision Letter of The Ministry of Finance of the Republic of Indonesia No. 203443/U.M.II dated October 15, 1956 about Granting Business License of PT Bank Buana Indonesia located in Jakarta. Based on Article 3 of the Bank's Articles of Association, the scope of Bank's business is to engage in general banking activities. The Bank also obtained a license to run the activities as a foreign banks based on BI Governor Decree No. 9/39/KEP/DIR/UD dated July 22, 1976.

In 2000, the Bank changed the status of the Company into a public company with initial public offering as many as 194 million shares to the public. Change the status of the Bank into a public company has been approved by Bapepam-LK based on Letter from the Chairman of the Capital Market Supervisory Board No. S-1544/PM/2000, dated June 27, 2000. Furthermore, in 2002, 2003 and 2006, the Bank conducted Limited Public Offering I, II and III.

In 2007, the Bank (whose name at the time was PT Bank Buana Indonesia Tbk) changed the name into PT Bank UOB Buana Tbk as set forth in Deed of Statement of Resolutions of Extraordinary Meeting of Shareholders No. 9 dated 19 January 2007, drawn up before Fathiah Helmi, SH, Notary in Jakarta, which has obtained approval of the Minister of Law and Human Rights No. W7-01036 HT.01.04-TH-2007 dated 29 January 2007.

PT BANK UOB INDONESIA
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PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
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1. Umum (lanjutan)

a. Pendirian Bank dan Informasi Umum (lanjutan)

Pada tahun 2008, RUPS Bank telah menyetujui perubahan status Bank dari perusahaan terbuka menjadi perusahaan tertutup dan menghapuskan pencatatan (delisting) saham Bank di BEI. Perubahan status, termasuk delisting tersebut telah dilakukan sesuai dengan persyaratan yang ditentukan oleh OJK (dahulu Bapepam dan LK) dan BEI dan Bank telah menyelesaikan hak-hak pemegang saham minoritas melalui proses penawaran tender sesuai dengan ketentuan yang berlaku. Berdasarkan Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Luar Biasa No. 16 tanggal 16 Januari 2009, dibuat di hadapan Fathiah Helmi, SH, Notaris di Jakarta dan telah disetujui oleh Menkumham berdasarkan Surat Persetujuan No. AHU-26687.AH.01.02. Tahun 2009 tanggal 17 Juni 2009, Anggaran Dasar Bank telah diubah sehubungan dengan perubahan status Bank dari perusahaan terbuka (publik) menjadi perusahaan tertutup.

Berdasarkan Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Luar Biasa No. 12 tanggal 15 April 2010, dibuat di hadapan Fathiah Helmi, SH, Notaris di Jakarta dan telah diberitahukan kepada Menkumham berdasarkan Surat Penerimaan Pemberitahuan No. AHU-AH.01.10-14548 tanggal 14 Juni 2010, para pemegang saham Bank (yang pada saat itu bernama PT Bank UOB Buana) setuju untuk melakukan penggabungan usaha dengan suatu bank yang pada saat itu bernama PT Bank UOB Indonesia.

Pada tanggal 30 Juni 2010, Bank (yang pada saat itu bernama PT Bank UOB Buana) secara efektif menerima penggabungan usaha PT Bank UOB Indonesia, penggabungan tersebut telah memperoleh persetujuan dari BI berdasarkan Surat Keputusan Gubernur BI No. 12/45/KEP.GBI/2010 tanggal 10 Juni 2010 tentang Pemberian Izin Penggabungan Usaha (Merger) PT Bank UOB Indonesia ke dalam PT Bank UOB Buana. Izin tersebut tetap berlaku sebagai izin usaha Bank sebagai perusahaan hasil penggabungan.

1. General (continued)

a. Establishment of the Bank and General Information (continued)

In 2008, the general meeting of shareholders of the Bank has approved the change in Bank's status from publicly listed to private company and delisted the Bank's shares at BEI. The change in status, including the delisting, had been conducted in compliance to the requirements determined by OJK (formerly Capital Market and Financial Institution Supervisory Agency) and BEI and the Bank which had settled the rights of minority shareholders through tender offer process in accordance with applicable regulations. Pursuant to the Deed of Statement of Resolutions of Extraordinary Meeting of Shareholders No. 16 dated 16 January 2009, drawn up before Fathiah Helmi, SH, Notary in Jakarta and approved by the Minister of Law and Human Rights through Letter of Approval No. AHU-26687.AH.01.02. Tahun 2009 dated 17 June 2009, Articles of Association of the Bank have been amended in relation to the change in the Bank's status from a publicly listed to a private company.

By virtue of Deed of Resolutions Statement of Extraordinary Meeting of Shareholders No. 12 dated 15 April 2010, drawn up before Fathiah Helmi, SH, Notary in Jakarta and as notified to the Minister of Law and Human Rights through Letter of Notification Receipt No. AHU-AH.01.10-14548 dated 14 June 2010, shareholders of the Bank (whose name at the time was PT Bank UOB Buana) agree to merged its business with a bank whose name at the time was PT Bank UOB Indonesia.

On June 30, 2010, the Bank (whose name at the time was PT Bank UOB Buana) effectively accepted the business merger of PT Bank UOB Indonesia, this merger had obtained the approval of BI under Decision of BI Governor No. 12/45/KEP.GBI/2010 dated 10 June 2010 regarding Granting of Merger Permit of PT Bank UOB Indonesia into PT Bank UOB Buana. The permit still applies as the business permit of the Bank as the resulting bank.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
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PT BANK UOB INDONESIA
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1. Umum (lanjutan)

a. Pendirian Bank dan Informasi Umum (lanjutan)

Pada bulan Mei 2011, Bank melakukan perubahan nama dari PT Bank UOB Buana menjadi PT Bank UOB Indonesia dan telah memperoleh persetujuan dari BI berdasarkan Surat Keputusan Gubernur BI No. 13/34/KEP.GBI/2011 tanggal 19 Mei 2011 tentang Perubahan Penggunaan Izin Usaha Atas Nama PT Bank UOB Buana Menjadi Izin Usaha Atas Nama PT Bank UOB Indonesia.

Pada bulan Mei 2014, Bank melakukan penawaran umum Obligasi Subordinasi I Bank UOB Indonesia Tahun 2014 dengan jumlah pokok sebesar Rp1.000.000.000.000 dengan tingkat bunga tetap sebesar 11,35% dan dalam jangka waktu 7 tahun sejak tanggal emisi.

Perubahan Anggaran Dasar Bank terakhir adalah sebagaimana dinyatakan dalam Akta Pernyataan Keputusan Rapat Umum Pemegang Saham No. 68 tanggal 25 Mei 2012 mengenai ketentuan Direksi Bank, yang dibuat di hadapan Fathiah Helmi, SH, Notaris di Jakarta. Perubahan Anggaran Dasar Bank tersebut telah diterima dan dicatat oleh Kementerian Hukum dan Hak Asasi Manusia Republik Indonesia sebagaimana tercantum dalam Surat No. AHU-AH.01.10-45670 tanggal 26 Desember 2012.

Kantor pusat Bank berlokasi di Jl. M.H. Thamrin No. 10, Jakarta. Pada tanggal 31 Desember 2014, jaringan layanan Bank mencakup 41 kantor cabang, 168 kantor cabang pembantu dan 189 ATM yang tersebar di 30 kota di 18 provinsi yang bekerja sama dengan jaringan ATM Prima dan ATM Bersama, dan jaringan VISA di seluruh dunia, serta jaringan regional ATM grup usaha United Overseas Bank Limited.

Bank dimiliki sebesar 68,943% oleh UOB International Investment Private Limited (UOBII), anak perusahaan dari United Overseas Bank Limited (UOB), Singapura dan sebesar 30,056% oleh UOB (Catatan 23).

1. General (continued)

a. Establishment of the Bank and General Information (continued)

In May 2011, the Bank changed its name from PT Bank UOB Buana into PT Bank UOB Indonesia and has obtained approval from the Central Bank by virtue of BI Governor Decree No.13/34/KEP.GBI/2011 dated May 19, 2011 regarding the Change of Business Permit Use on Behalf of PT Bank UOB Buana into a Business License Under Name of PT Bank UOB Indonesia.

In May 2014, the Bank issued Bank UOB Indonesia Subordinated Bonds I Year 2014 amounted Rp1,000,000,000,000 with fix interest rate of 11.35% and tenor of 7 years since issuance date.

The latest amendment of Bank's Articles of Association was as stated on Resolutions of Shareholders Meeting No. 68 dated May 25, 2012 regarding provision on Bank's Board of Directors, drawn up before Fathiah Helmi, SH, Notary in Jakarta. This amendment of the Bank's Articles of Association was received and recorded by the Ministry of Laws and Human Rights of the Republic of Indonesia as stated in the Letter No. AHU-AH.01.10-45670 dated December 26, 2012.

The Bank's head office is located at M.H. Thamrin No. 10, Jakarta. As of December 31, 2014, the Bank service network covers 41 branches, 168 sub-branches and 189 ATMs across 30 cities in 18 provinces which collaborate with ATM Prima and ATM Bersama networks, VISA global network and regional ATM network of the United Overseas Bank Limited business group.

The Bank is 68.943% owned by UOB International Investment Private Limited (UOBII), a subsidiary of United Overseas Bank Limited (UOB), Singapore and 30.056% owned by UOB (Note 23).

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
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PT BANK UOB INDONESIA
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1. Umum (lanjutan)

b. Dewan Komisaris, Direksi dan Karyawan

Susunan Dewan Komisaris pada tanggal 31 Desember 2014 dan 2013 adalah sebagai berikut:

Dewan Komisaris/ Board of Commissioners			
Komisaris Utama	:	Wee Cho Yaw	President Commissioner
Wakil Komisaris Utama	:	Wee Ee Cheong	Vice President Commissioner
Komisaris	:	Lee Chin Yong Francis	Commissioner
Komisaris Independen	:	Rusdy Daryono	Independent Commissioner
Komisaris Independen	:	Wayan Alit Antara	Independent Commissioner
Komisaris Independen	:	Aswin Wirjadi	Independent Commissioner

Susunan Direksi Bank pada tanggal 31 Desember 2014 dan 2013 adalah sebagai berikut:

Direksi/ Board of Directors			
Direktur Utama	:	Armand Bachtiar Arief	President Director
Wakil Direktur Utama	:	Tan Chin Poh	Deputy President Director
Wakil Direktur Utama	:	Iwan Satawidinata	Deputy President Director
Direktur Keuangan dan Pelayanan Korporasi	:	Safrullah Hadi Saleh	Finance and Corporate Service Director
Direktur Penyetujuan Kredit dan Special Asset Management (SAM)	:	Ajeep Rassidi Bin Othman	Credit Approval and Special Asset Management (SAM) Director
Direktur Kepatuhan	:	Soehadie Tansol	Compliance Director

Susunan Dewan Komisaris dan Direksi pada tanggal 31 Desember 2014 dan 2013 tersebut telah memperoleh persetujuan dari Otoritas Jasa Keuangan.

The members of the Boards of Commissioners and Directors as of December 31, 2014 and 2013 were approved by Otoritas Jasa Keuangan.

Susunan Komite Audit Bank pada tanggal 31 Desember 2014 dan 2013 adalah sebagai berikut:

The composition of the Bank's Audit Committee as of December 31, 2014 and 2013 are as follows:

Komite Audit/ Audit Committee			
Ketua Komite Audit	:	Rusdy Daryono	Head of Audit Committee
Anggota	:	Thomas Abdon	Member
Anggota	:	Winnie Widya	Member

Pada tanggal 4 April 2012, berdasarkan Surat Keputusan Direksi PT Bank UOB Indonesia No. 12/SKDIR/0401, Bank mengesahkan jabatan Kepala Sekretaris Perusahaan. Per tanggal 31 Desember 2014 dan 2013, Kepala Sekretaris Perusahaan Bank adalah Lina.

On April 4, 2012, based on the Board of Directors PT Bank UOB Indonesia Decree No. 12/SKDIR/0401, Bank ratify Head Corporate Secretary. As of December 31, 2014 and 2013, Head of Corporate Secretary of the Bank is Lina.

Per tanggal 31 Desember 2014 dan 2013, Kepala Satuan Kerja Audit Intern (Kepala SKAI) adalah Ridwan Moezwir berdasarkan Surat Keputusan Direksi PT Bank UOB Buana Tbk No. 08/SKDIR/1326 tanggal 12 Agustus 2008.

As of December 31, 2014 and 2013, Internal Audit Unit Head is Ridwan Moezwir based on the Board of Directors PT Bank UOB Buana Tbk Decree No. 08/SKDIR/1326 dated August 12, 2008.

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1. Umum (lanjutan)

b. Dewan Komisaris, Direksi dan Karyawan (lanjutan)

Imbalan kerja jangka pendek yang diterima oleh Dewan Komisaris dan Direksi Bank untuk tahun yang berakhir pada tanggal 31 Desember 2014 dan 2013 masing-masing sebesar Rp28.199 dan Rp14.379.

Imbalan kerja jangka panjang yang diterima oleh Dewan Komisaris dan Direksi Bank untuk tahun yang berakhir pada tanggal 31 Desember 2014 dan 2013 masing-masing sebesar Rp12.778 dan Rp14.542.

Pada tanggal 31 Desember 2014 dan 2013, total karyawan masing-masing sebanyak 4.918 dan 5.317 orang (tidak diaudit).

2. Ikhtisar Kebijakan Akuntansi Penting

Kebijakan-kebijakan akuntansi yang penting, yang diterapkan dalam penyusunan laporan keuangan untuk tahun 2014 dan 2013 adalah sebagai berikut:

a. Dasar Penyajian Laporan Keuangan

Laporan keuangan telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan (SAK) di Indonesia yang dikeluarkan oleh Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia (DSAK-IAI).

Laporan keuangan kecuali laporan arus kas, disusun dengan dasar akrual dan berdasarkan konsep biaya historis, kecuali beberapa akun tertentu yang disusun berdasarkan pengukuran lain sebagaimana diuraikan dalam kebijakan akuntansi masing-masing akun tersebut.

Laporan arus kas disusun menggunakan metode langsung yang dimodifikasi dan arus kas dikelompokkan atas dasar aktivitas operasi, investasi dan pendanaan. Kas dan setara kas terdiri dari kas, giro pada Bank Indonesia dan giro pada bank lain, penempatan pada Bank Indonesia, bank lain dan lembaga keuangan, yang jatuh tempo dalam waktu 3 (tiga) bulan sejak tanggal perolehan, sepanjang tidak digunakan sebagai jaminan atas pinjaman yang diterima serta tidak dibatasi penggunaannya.

1. General (continued)

b. Board of Commissioners, Directors and Employees (continued)

Short-term employee benefits received by Bank's Board of Commissioners and Directors for December 31, 2014 and 2013 amounting to Rp28,199 and Rp14,379, respectively.

Long-term employee benefits received by Bank's Board of Commissioners and Directors for December 31, 2014 and 2013 amounting to Rp12,778 and Rp14,542, respectively.

As of December 31, 2014 and 2013, the Bank has 4,918 and 5,317 employees (unaudited), respectively.

2. Summary of Significant Accounting Policies

The significant accounting policies applied in the preparation of the financial statements for the year 2014 and 2013, are as follows:

a. Basis of Preparation of the Financial Statements

The financial statements have been prepared and disclosed in accordance with the Indonesian Financial Accounting Standards (FAS) issued by the Financial Accounting Standards Board of the Indonesian Institute of Accountants (DSAK-IAI).

The financial statements, except for the statements of cash flows, are prepared using the accrual basis and based on historical cost concept, except for certain accounts which are measured on the bases described in the related accounting policies for those accounts.

The statement of cash flows have been prepared using the modified direct method and the cash flows have been classified on the basis of operating, investing and financing activities. Cash and cash equivalents consists of cash, current accounts with Bank Indonesia and current accounts with other banks, placements with Bank Indonesia other banks and financial institution maturing within 3 (three) months or less from the acquisition date provided they are not used as collateral for borrowings nor restricted.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

a. Dasar Penyajian Laporan Keuangan (lanjutan)

Dalam penyusunan laporan keuangan sesuai dengan Standar Akuntansi Keuangan di Indonesia, dibutuhkan estimasi dan asumsi yang mempengaruhi:

- nilai aset dan liabilitas yang dilaporkan, dan pengungkapan atas aset dan liabilitas kontinjensi pada tanggal laporan keuangan.
- jumlah pendapatan dan beban selama periode pelaporan.

Walaupun estimasi ini dibuat berdasarkan pengetahuan terbaik Manajemen atas kejadian dan tindakan saat ini, hasil akhir mungkin berbeda dengan jumlah yang diestimasi semula.

Mata uang penyajian yang digunakan dalam laporan keuangan adalah mata uang Rupiah, yang merupakan mata uang fungsional Bank. Seluruh angka dalam laporan keuangan ini, kecuali dinyatakan secara khusus, dibulatkan menjadi jutaan Rupiah.

b. Transaksi dengan Pihak Berelasi

Dalam menjalankan usahanya, Bank melakukan transaksi dengan pihak-pihak berelasi seperti yang didefinisikan dalam PSAK No. 7 (Revisi 2010) tentang "Pengungkapan Pihak-pihak Berelasi".

Seluruh transaksi yang signifikan dengan pihak berelasi telah diungkapkan dalam catatan atas laporan keuangan.

Pihak berelasi adalah orang atau entitas yang terkait dengan entitas yang menyiapkan laporan keuangannya (entitas pelapor). Yang termasuk pihak berelasi adalah sebagai berikut:

1. Orang atau anggota keluarga terdekat mempunyai relasi dengan entitas pelapor jika orang tersebut:
 - a. Memiliki pengendalian atau pengendalian bersama atas entitas pelapor;
 - b. Memiliki pengaruh signifikan atas entitas pelapor; atau
 - c. Merupakan personil manajemen kunci entitas pelapor atau entitas induk pelapor.

2. Summary of Significant Accounting Policies (continued)

a. Basis of Preparation of the Financial Statements (continued)

The preparation of financial statements in conformity with Indonesian Financial Accounting Standards requires the use of estimates and assumptions that affect:

- the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements.
- the reported amounts of revenues and expenses during the reporting period.

Although these estimates are based on Management's best knowledge of current events and activities, actual results may differ from those estimates.

The presentation currency used in the financial statement is Indonesian Rupiah, which is the functional currency of the Bank. Figures in the financial statements are rounded to and stated in millions of Rupiah unless otherwise stated.

b. Transactions with Related Parties

In the normal course of its business, the Bank enters into transactions with related parties which are defined under PSAK No. 7 (Revised 2010), "Related Party Disclosures".

All significant transactions with related parties are disclosed in the notes to the financial statements.

A related party is a person or entity that is related to the entity that is preparing its financial statements (in this Standard referred to as the 'reporting entity'). The related parties are as follows:

1. A person or a close member of that person's family is related to a reporting entity if that person:
 - a. Has control or joint control of the reporting entity ;
 - b. Has significant influence over the reporting entity, or
 - c. Is a member of the key management personnel of the reporting entity or of a parent of the reporting entity.

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b. Transaksi dengan Pihak Berelasi (lanjutan)

Pihak berelasi adalah orang atau entitas yang terkait dengan entitas yang menyiapkan laporan keuangannya (entitas pelapor). Yang termasuk pihak berelasi adalah sebagai berikut: (lanjutan)

2. Suatu entitas berelasi dengan entitas pelapor jika memenuhi salah satu hal sebagai berikut:
 - a. Entitas dan entitas pelapor adalah anggota dari kelompok usaha yang sama (artinya entitas induk, entitas anak, dan entitas anak berikutnya terkait dengan entitas lain);
 - b. Suatu entitas adalah entitas asosiasi atau ventura bersama dari entitas lain (atau entitas asosiasi atau ventura bersama yang merupakan anggota suatu kelompok usaha, yang mana entitas lain adalah anggotanya);
 - c. Kedua entitas tersebut adalah ventura bersama dari pihak ketiga yang sama;
 - d. Suatu entitas adalah ventura bersama dari entitas ketiga dan entitas yang lain adalah entitas asosiasi dari entitas ketiga;
 - e. Entitas tersebut adalah sebuah program imbalan pascakerja untuk imbalan kerja dari salah satu entitas pelapor atau entitas yang terkait dengan entitas pelapor;
 - f. Entitas yang dikendalikan atau dikendalikan bersama oleh orang yang diidentifikasi sebagaimana dimaksud dalam angka 1; atau
 - g. Orang yang diidentifikasi sebagaimana dimaksud dalam angka 1) huruf a) memiliki pengaruh signifikan atas entitas atau merupakan manajemen kunci entitas (atau entitas induk dari entitas).

c. Aset dan Liabilitas Keuangan

Aset keuangan diklasifikasikan sebagai aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi, pinjaman yang diberikan dan piutang, aset keuangan dimiliki hingga jatuh tempo dan aset keuangan tersedia untuk dijual. Bank menentukan klasifikasi atas aset keuangan pada saat pengakuan awal.

2. Summary of Significant Accounting Policies (continued)

b. Transactions with Related Parties (continued)

A related party is a person or entity that is related to the entity that is preparing its financial statements (in this Standard referred to as the 'reporting entity'). The related parties are as follows: (continued)

2. *An entity is related to a reporting entity if any of the following condition applies:*
 - a. *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);*
 - b. *One entity is an associate or joint venture of the other entity (or an associate or joint venture of a member of a group of which the other entity is a member);*
 - c. *Both entities are joint ventures of the same third party;*
 - d. *One entity is a joint venture of a third party and the other entity is an associate of the third entity;*
 - e. *The entity is a post-employment benefit plan for the benefit employees of either the reporting entity or an entity related to the reporting entity;*
 - f. *The entity is controlled or jointly controlled by a person identified in (1); or*
 - g. *A person identified in (1) (a) has significant influence over the entity or is a member of the key management personnel of the entity (or of a parent of the entity).*

c. Financial Assets and Liabilities

Financial assets are classified as financial assets at fair value through profit or loss, loans and receivables, held-to-maturity financial assets and available-for-sale financial assets. The Bank determines the classification of its financial assets at initial recognition.

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c. Aset dan Liabilitas Keuangan (lanjutan)

Liabilitas keuangan diklasifikasikan sebagai liabilitas keuangan diukur berdasarkan biaya perolehan diamortisasi dan liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi.

Pengakuan dan Pengukuran

Klasifikasi instrumen keuangan pada pengakuan awal tergantung pada tujuan dan intensi manajemen serta karakteristik dari instrumen keuangan tersebut. Semua instrumen keuangan pada saat pengakuan awal diukur sebesar nilai wajarnya.

Pengukuran aset keuangan dan liabilitas keuangan setelah pengakuan awal tergantung pada klasifikasi aset keuangan dan liabilitas keuangan tersebut.

Klasifikasi instrumen keuangan pada pengakuan awal tergantung pada tujuan dan intensi manajemen serta karakteristik dari instrumen keuangan tersebut. Semua instrumen keuangan pada saat pengakuan awal diukur sebesar nilai wajarnya. Dalam hal aset keuangan atau liabilitas keuangan tidak diukur pada nilai wajar melalui laporan laba rugi, nilai wajar tersebut ditambah biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan atau penerbitan aset keuangan atau liabilitas keuangan tersebut.

Aset keuangan yang diukur pada nilai wajar melalui laba rugi adalah aset yang diperoleh Bank atau dimiliki terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat, atau jika merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek (*short term profit taking*), atau merupakan derivatif (kecuali derivatif yang ditetapkan dan efektif sebagai instrumen lindung nilai).

Pengukuran aset keuangan dan liabilitas keuangan setelah pengakuan awal tergantung pada klasifikasi aset keuangan dan liabilitas keuangan tersebut.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

Financial liabilities classified as financial liabilities are measured at amortized cost and financial liabilities at fair value through profit or loss.

Recognition and Measurement

The classification of financial instruments at initial recognition depends on the purpose and the management's intention for which the financial instruments were acquired and their characteristics. All financial instruments are measured initially at their fair value.

The subsequent measurement of financial assets and liabilities depends on their classification.

The classification of financial instruments at initial recognition depends on the purpose and management's intention for which the financial instruments were acquired and their characteristics. All financial instruments are measured initially at their fair value. In the case that financial assets or liabilities are not designated at fair value through profit or loss, the fair value should be added with attributable transaction costs directly from acquisition or issuance of financial assets or liabilities.

Financial assets measured at fair value through profit or loss are those assets that the Bank acquires or incurs principally for the purpose of selling or repurchasing in the near term, or it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short term profit taking, or derivatives (unless they are designated as and effective hedging instruments).

The subsequent measurement of financial assets and liabilities depends on their classification.

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c. Aset dan Liabilitas Keuangan (lanjutan)

Aset Keuangan

- a) Aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi

Aset keuangan yang diukur pada nilai wajar melalui laporan laba rugi terdiri dari aset keuangan yang diklasifikasikan sebagai dimiliki untuk diperdagangkan dan aset keuangan yang pada saat pengakuan awal telah ditetapkan manajemen untuk diukur pada nilai wajar melalui laporan laba rugi.

Aset keuangan yang diklasifikasikan dalam kelompok dimiliki untuk diperdagangkan jika dimiliki terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat, atau jika merupakan bagian dari portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti mengenai pola ambil untung dalam jangka pendek (*short term profit taking*), atau merupakan derivatif (kecuali derivatif yang ditetapkan dan efektif sebagai instrumen lindung nilai).

Setelah pengukuran awal, aset keuangan yang dikelompokkan dalam kategori ini diukur sebesar nilai wajarnya, keuntungan atau kerugian yang belum direalisasi akibat perubahan nilai wajar instrumen keuangan tersebut diakui dalam laporan laba rugi komprehensif sebagai "Keuntungan yang telah direalisasi dan belum direalisasi atas efek-efek yang dijual dan perubahan nilai wajar efek-efek yang diperdagangkan - neto".

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

Financial Assets

- a) *Financial assets designated at fair value through profit or loss*

Financial assets designated at fair value through profit or loss comprises of financial assets classified as held for trading, and financial assets designated by management as at fair value through profit or loss upon initial recognition.

Financial assets are classified as held for trading if it is acquired or incurred principally for the purpose of selling or repurchasing in the near term, or it is part of a portfolio of identified financial instruments that are managed together and for which there is evidence of a recent actual pattern of short term profit taking, or derivatives (unless they are designated and effective as hedging instruments).

After initial recognition, the financial assets included in this category are measured at fair value, the unrealized gains or losses resulting from changes in fair value are recognized in the statements of comprehensive income as "Realized and unrealized gain on securities sold and from changes in fair value of trading securities - net".

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c. Aset dan Liabilitas Keuangan (lanjutan)

Aset Keuangan (lanjutan)

b) Aset keuangan tersedia untuk dijual

Aset keuangan tersedia untuk dijual adalah aset keuangan non-derivatif yang tidak diklasifikasikan sebagai dimiliki untuk diperdagangkan atau ditetapkan pada nilai wajar melalui laporan laba rugi. Setelah pengukuran awal, instrumen keuangan tersedia untuk dijual selanjutnya diukur sebesar nilai wajar. Keuntungan dan kerugian yang belum direalisasi diakui sebagai pendapatan komprehensif lainnya (sebagai "Keuntungan (kerugian) yang belum direalisasi atas efek-efek yang tersedia untuk dijual - neto").

c) Aset keuangan yang dimiliki hingga jatuh tempo

Aset keuangan yang dimiliki hingga jatuh tempo adalah aset keuangan non-derivatif dengan pembayaran tetap atau telah ditentukan dan jatuh temponya telah ditetapkan, dimana Bank mempunyai intensi positif dan kemampuan untuk memiliki aset keuangan tersebut hingga jatuh tempo.

Setelah pengakuan awal, aset keuangan yang dimiliki hingga jatuh tempo diukur pada biaya perolehan diamortisasi dengan menggunakan metode Suku Bunga Efektif (EIR), dikurangi dengan penurunan nilai. Biaya perolehan diamortisasi dengan memperhitungkan diskonto atau premi pada awal akuisisi dan fee/biaya sebagai bagian yang tidak terpisahkan dari EIR. Amortisasi dan kerugian yang timbul dari penurunan nilai diakui dalam laporan laba rugi komprehensif.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

Financial Assets (continued)

b) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are neither classified as held-for-trading nor designated as at fair value through profit or loss. After initial measurement, available-for-sale financial instruments are subsequently measured at fair value. Unrealized gains and losses are recognized as other comprehensive income (as "Unrealized gain (loss) on available-for-sale securities - net").

c) Held-to-maturity financial assets

Held-to-maturity financial assets are non-derivative financial assets with fixed or determinable payments and fixed maturities, which the Bank has positive intention and ability to hold the financial assets to maturity.

After initial measurement, held-to-maturity financial assets are measured at amortized cost using the Effective Interest Rate (EIR) method, less impairment. Amortized cost is calculated by taking into account any discount or premium on acquisition and fees/costs that are an integral part of the EIR. The amortization and the losses arising from impairment of such investments are recognized in the statements of comprehensive income.

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c. Aset dan Liabilitas Keuangan (lanjutan)

Aset Keuangan (lanjutan)

d) Pinjaman yang diberikan dan piutang

Pinjaman yang diberikan dan piutang adalah aset keuangan non-derivatif dengan pembayaran tetap atau telah ditentukan yang tidak dikuotasi pada pasar aktif, kecuali:

- Aset dimana Bank mempunyai intensi untuk menjual segera atau dalam waktu dekat dan pinjaman yang diberikan dan piutang yang diukur Bank pada nilai wajar melalui laporan laba rugi pada saat awal pengakuan;
- Aset dimana Bank pada awal pengakuan dimaksudkan sebagai tersedia untuk dijual; atau
- Aset dimana Bank mungkin tidak akan mendapat pemulihan secara substansial atas investasi awalnya, selain karena penurunan kualitas pinjaman aset keuangan.

Setelah pengukuran awal, pinjaman yang diberikan dan piutang selanjutnya diukur pada biaya perolehan diamortisasi dengan menggunakan EIR dikurangi dengan penurunan nilai. Biaya perolehan diamortisasi dihitung dengan memperhitungkan nilai kredit pada saat pengakuan awal dikurangi pembayaran pokok, ditambah atau dikurangi dengan amortisasi kumulatif menggunakan metode suku bunga efektif (EIR) yang dihitung dari selisih antara nilai awal dan nilai jatuh temponya, dikurangi penurunan untuk penurunan nilai atau nilai yang tidak dapat ditagih. Amortisasi suku bunga efektif dan kerugian yang timbul atas penurunan nilai diakui dalam laporan laba rugi komprehensif.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

Financial Assets (continued)

d) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in active markets, other than:

- Those that the Bank intends to sell immediately or in the near term and loans and receivables that the Bank upon initial recognition designates as at fair value through profit or loss;
- Those that the Bank, upon initial recognition, designated as available-for-sale; or
- Those for which the Bank may not recover substantially all of its initial investment, other than because of credit deterioration.

After initial measurements, loans and receivables are subsequently measured at amortized cost using the EIR, less allowance for impairment. Amortized cost is measured at initial recognition minus principal repayments, plus or minus the cumulative amortization using the effective interest rate (EIR) method of any difference between that initial amount and the maturity amount, and minus any reduction for impairment or uncollectibility. The EIR amortization and losses arising from impairment is included in the statements of comprehensive income.

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c. Aset dan Liabilitas Keuangan (lanjutan)

Liabilitas Keuangan

- a) Liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi

Liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi terdiri dari dua sub-kategori, yaitu liabilitas keuangan diklasifikasikan sebagai diperdagangkan dan liabilitas keuangan yang pada saat pengakuan awal telah ditetapkan oleh Bank untuk diukur pada nilai wajar melalui laporan laba rugi.

Liabilitas keuangan diklasifikasikan sebagai diperdagangkan jika diperoleh terutama untuk tujuan dijual atau dibeli kembali dalam waktu dekat atau jika merupakan portofolio instrumen keuangan tertentu yang dikelola bersama dan terdapat bukti pola ambil untung dalam jangka pendek terkini. Derivatif diklasifikasikan sebagai liabilitas diperdagangkan kecuali ditetapkan dan efektif sebagai instrumen lindung nilai.

Keuntungan dan kerugian yang timbul dari perubahan nilai wajar liabilitas yang diklasifikasikan sebagai diperdagangkan dan yang diukur dari nilai wajar melalui laporan laba rugi dicatat melalui laporan laba rugi komprehensif sebagai "Keuntungan/kerugian dari perubahan nilai wajar instrumen keuangan".

- b) Liabilitas keuangan yang diukur berdasarkan biaya perolehan diamortisasi

Liabilitas keuangan yang diukur berdasarkan biaya perolehan diamortisasi merupakan liabilitas keuangan dalam klasifikasi tidak diukur pada nilai wajar melalui laporan laba rugi.

Setelah pengakuan awal, Bank mengukur seluruh liabilitas keuangan berdasarkan biaya perolehan yang diamortisasi dengan menggunakan metode suku bunga efektif.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

Financial Liabilities

- a) *Financial liabilities designated at fair value through profit or loss*

Financial liabilities at fair value through profit or loss consist of two sub-categories; financial liabilities classified as held for trading and financial liabilities designated by the Bank as at fair value through profit or loss upon initial recognition.

A financial liability is classified as held for trading if it is acquired or incurred principally for the purpose of selling or repurchasing it in the near term or if it is part of portfolio of identified financial instrument that are managed together and for which there is evidence of a recent actual pattern of short term profit taking. Derivatives are also categorized as held for trading unless they are designated and effectively as hedging instruments.

Gains and losses arising from changes in fair value of financial liabilities classified held for trading and designated at fair value through profit or loss are recorded in the statements of comprehensive income as "Gains/losses from changes in fair value of financial instruments".

- b) *Financial liabilities measured at amortized cost*

Financial liabilities measured at amortized cost were financial liabilities that are not classified as fair value through profit or loss.

After initial recognition, the Bank measures all financial liabilities at amortized cost using EIR method.

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c. Aset dan Liabilitas Keuangan (lanjutan)

Tabel berikut menyajikan klasifikasi instrumen keuangan Bank berdasarkan karakteristik dari instrumen keuangan tersebut:

Instrumen Keuangan dan Klasifikasinya

Aset keuangan:

Kas
Pinjaman yang diberikan dan piutang

Giro pada Bank Indonesia
Pinjaman yang diberikan dan piutang

Giro pada bank lain
Pinjaman yang diberikan dan piutang

Penempatan pada Bank Indonesia dan bank lain
Pinjaman yang diberikan dan piutang

Efek-efek yang diperdagangkan
Aset keuangan diukur pada nilai wajar melalui laporan laba rugi

Investasi keuangan
Aset keuangan yang dimiliki hingga jatuh tempo dan aset keuangan tersedia untuk dijual

Tagihan derivatif
Aset keuangan diukur pada nilai wajar melalui laporan laba rugi

Kredit yang diberikan
Pinjaman yang diberikan dan piutang

Tagihan akseptasi
Pinjaman yang diberikan dan piutang

Aset lain-lain
Pinjaman yang diberikan dan piutang

Liabilitas keuangan:

Liabilitas Segera
Liabilitas keuangan yang diukur pada biaya perolehan setelah diamortisasi

Simpanan
Liabilitas keuangan yang diukur pada biaya perolehan setelah diamortisasi

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

The following table presents financial instruments classification of the Bank based on their characteristic:

Financial Instruments and their Classification

Financial assets:

Cash
Loans and receivable

Current accounts with Bank Indonesia
Loans and receivable

Current accounts with other bank
Loans and receivable

Placements with Bank Indonesia and other banks
Loans and receivable

Trading Securities
Financial assets designated at fair value through profit or loss

Financial investments
Held-to-maturity financial assets and available-for-sale financial assets

Derivative receivable
Financial assets designated at fair value through profit or loss

Loans
Loans and receivable

Acceptances receivable
Loans and receivable

Other assets
Loans and receivable

Financial liabilities:

Current liabilities
Financial liabilities measured at amortized cost

Deposits
Financial liabilities measured at amortized cost

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Tabel berikut menyajikan klasifikasi instrumen keuangan Bank berdasarkan karakteristik dari instrumen keuangan tersebut: (lanjutan)

Instrumen Keuangan dan Klasifikasinya (lanjutan)

Liabilitas keuangan: (lanjutan)

Simpanan dari bank lain
 Liabilitas keuangan yang diukur pada biaya perolehan setelah diamortisasi

Liabilitas derivatif
 Liabilitas keuangan diukur pada nilai wajar melalui laporan laba rugi

Pinjaman yang diterima
 Liabilitas keuangan yang diukur pada biaya perolehan setelah diamortisasi

Efek hutang yang diterbitkan
 Liabilitas keuangan yang diukur pada biaya perolehan setelah diamortisasi

Liabilitas akseptasi
 Liabilitas keuangan yang diukur pada biaya perolehan setelah diamortisasi

Liabilitas lain-lain
 Liabilitas keuangan yang diukur pada biaya perolehan setelah diamortisasi

Penghentian Pengakuan

Bank menghentikan pengakuan aset keuangan, jika dan hanya jika, hak kontraktual untuk menerima arus kas yang berasal dari aset keuangan tersebut berakhir; atau Bank mentransfer hak untuk menerima arus kas yang berasal dari aset keuangan atau menanggung liabilitas untuk membayarkan arus kas yang diterima tersebut secara penuh tanpa penundaan berarti kepada pihak ketiga di bawah kesepakatan pelepasan (*pass through arrangement*); dan (a) Bank telah mentransfer secara substansial seluruh risiko dan manfaat atas aset, atau (b) Bank tidak mentransfer atau tidak memiliki secara substansial seluruh risiko dan manfaat atas aset, namun telah mentransfer pengendalian atas aset tersebut.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

The following table presents financial instruments classification of the Bank based on their characteristic: (continued)

Financial Instruments and their Classification (continued)

Financial liabilities: (continued)

Deposit from other Bank
 Financial liabilities measured at amortized cost

Derivative payable
 Financial liabilities at fair value through profit or loss

Borrowings
 Financial liabilities measured at amortized cost

Debt securities issued
 Financial liabilities measured at amortized cost

Acceptance liabilities
 Financial liabilities measured at amortized cost

Other liabilities
 Financial liabilities measured at amortized cost

Derecognition

The Bank derecognizes a financial asset if, and only if, the contractual rights to receive cash flows from the financial asset have expired; or the Bank has transferred its rights to receive cash flows from the financial asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass through' arrangement; and either (a) the Bank has transferred substantially all the risks and rewards of the asset, or (b) the Bank has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

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Penghentian Pengakuan (lanjutan)

Liabilitas keuangan dihentikan pengakuannya pada saat liabilitas diselesaikan atau dibatalkan atau berakhir.

Saling Hapus

Aset keuangan dan liabilitas keuangan saling hapus dan nilai bersihnya dilaporkan di laporan posisi keuangan jika, dan hanya jika, terdapat hak yang berkekuatan hukum yang masih berlaku untuk saling hapus jumlah keduanya dan terdapat intensi untuk diselesaikan secara bersih, atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan. Pendapatan dan beban disajikan secara bersih hanya jika diperbolehkan oleh standar akuntansi.

Nilai Wajar

Nilai wajar adalah nilai yang digunakan untuk mempertukarkan suatu aset atau untuk menyelesaikan suatu liabilitas antara pihak-pihak yang memahami dan berkeinginan untuk melakukan transaksi secara wajar (*arm's length transaction*).

Nilai wajar suatu aset atau liabilitas keuangan dapat diukur dengan menggunakan kuotasi di pasar aktif, yaitu jika harga yang dikuotasikan tersedia setiap waktu dan dapat diperoleh secara rutin dan harga tersebut mencerminkan transaksi pasar yang aktual dan rutin dalam suatu transaksi yang wajar.

Dalam hal tidak terdapat pasar aktif untuk suatu aset atau liabilitas keuangan, maka Bank menentukan nilai wajar dengan menggunakan teknik penilaian yang sesuai. Teknik penilaian meliputi penggunaan transaksi pasar terkini yang dilakukan secara wajar oleh pihak yang berkeinginan dan memahami, dan bilamana tersedia, penggunaan analisa arus kas yang didiskonto dan penggunaan nilai wajar terkini dari instrumen lain yang secara substansial sama, dan model penetapan harga opsi.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

Derecognition (continued)

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

Offsetting

Financial assets and liabilities are offset and the net amount are reported in the statements of financial position if, and only if, there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously. Income and expenses are presented on a net basis only when permitted by accounting standards.

Fair Value

Fair value is the value which is used to exchange an asset or to settle a liability between parties who understand and are willing to perform a fair transaction (*arm's length transaction*).

Fair value of a financial asset or liability can be measured by using the quotation in an active market, that is if the quoted price is available anytime and can be obtained routinely and the price reflects the actual and routine market transaction in a fair transaction.

In case there is no active market for a financial asset or liability, the Bank determines the fair value by using the appropriate valuation techniques. Valuation techniques include the usage of a recent market transaction performed fairly by those who are willing to and understand, and if there is available, the usage of discounted cash flow analysis and the usage of the recent fair value of other instrument which is substantially similar, and option pricing models.

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c. Aset dan Liabilitas Keuangan (lanjutan)

Reklasifikasi Instrumen Keuangan

Bank tidak melakukan reklasifikasi instrumen keuangan dari atau ke klasifikasi yang diukur pada nilai wajar melalui laporan laba rugi selama instrumen keuangan tersebut dimiliki atau diterbitkan.

Bank tidak mereklasifikasi setiap instrumen keuangan dari diukur pada nilai wajar melalui laba rugi jika pada pengakuan awal instrumen keuangan tersebut ditetapkan oleh Bank sebagai diukur pada nilai wajar melalui laba rugi.

Bank mereklasifikasi aset keuangan dari diukur pada nilai wajar jika aset keuangan tersebut tidak lagi dimiliki untuk tujuan penjualan atau pembelian kembali dalam waktu dekat (meskipun aset keuangan mungkin telah diperoleh atau timbul terutama untuk tujuan penjualan atau pembelian kembali dalam waktu dekat).

Persyaratan untuk reklasifikasi adalah:

- a) Dilakukan dalam situasi yang langka,
- b) Memenuhi definisi pinjaman yang diberikan dan piutang (jika aset keuangan tidak diisytiratkan untuk diklasifikasikan sebagai diperdagangkan pada pengakuan awal) dan Bank memiliki intensi dan kemampuan memiliki aset keuangan untuk masa mendatang yang dapat diperkirakan atau hingga jatuh tempo.

Bank tidak mereklasifikasi instrumen keuangan ke dalam kategori nilai wajar melalui laba rugi setelah pengakuan awal.

Bank mereklasifikasi aset keuangan yang diklasifikasikan sebagai tersedia untuk dijual yang memenuhi definisi pinjaman yang diberikan dan piutang (jika aset keuangan tidak ditetapkan sebagai tersedia untuk dijual) dari tersedia untuk dijual jika Bank memiliki intensi dan kemampuan memiliki aset keuangan untuk masa mendatang yang dapat diperkirakan atau hingga jatuh tempo.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

Reclassification of Financial Instruments

The Bank shall not reclassify any financial instrument out of or into the fair value through profit or loss classification while it is held or issued.

The Bank does not reclassify any financial instrument out of fair value through profit or loss classification if upon initial recognition the financial instrument is designated by the Bank as at fair value through profit or loss.

The Bank reclassify a financial asset out of fair value through profit or loss classification if the financial asset no longer incurred for the purpose of selling or repurchasing it in the near term (although the financial asset may have been acquired or intended principally for the purpose of selling or repurchasing it in the near term).

Requirement for the reclassification are:

- a) Occurs in a rare circumstances,*
- b) Qualifies as loans and receivables definition (if the financial asset is not designated as at held for trading upon initial recognition) and the Bank has the intention and ability to hold the financial assets for the future that can be forecasted or to maturity.*

The Bank does not reclassify any financial instrument into fair value through profit or loss classification after initial recognition.

The Bank reclassify a financial asset at available-for-sale classification which qualifies as loans and receivable definition (if the financial asset is not designated as at available-for-sale) from available-for-sale if the Bank has the intention and ability to hold the financial asset for the future that can be forecasted or to maturity.

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c. Aset dan Liabilitas Keuangan (lanjutan)

Reklasifikasi Instrumen Keuangan

Bank tidak mereklasifikasi aset keuangan yang dikategorikan dimiliki hingga jatuh tempo. Jika terjadi penjualan atau reklasifikasi aset keuangan dari kelompok dimiliki hingga jatuh tempo dalam jumlah yang lebih dari jumlah yang tidak signifikan sebelum jatuh tempo (selain dari kondisi spesifik tertentu), maka seluruh aset keuangan yang dimiliki hingga jatuh tempo akan direklasifikasi menjadi aset keuangan yang tersedia untuk dijual. Selanjutnya, Bank tidak akan mengklasifikasi aset keuangan sebagai aset keuangan yang dimiliki hingga jatuh tempo selama dua tahun berikutnya.

Kondisi spesifik tertentu yang dimaksud adalah sebagai berikut:

- a) Dilakukan ketika aset keuangan sudah mendekati jatuh tempo atau tanggal pembelian kembali, sehingga perubahan suku bunga tidak akan berpengaruh secara signifikan terhadap nilai wajar aset keuangan tersebut.
- b) Ketika Bank telah memperoleh secara substansial seluruh jumlah pokok aset-aset keuangan tersebut sesuai jadwal pembayaran atau Bank telah memperoleh pelunasan dipercepat; atau
- c) Terkait dengan kejadian tertentu yang berada di luar kendali Bank, tidak terulang, dan tidak dapat diantisipasi secara wajar oleh Bank.

Reklasifikasi aset keuangan dari kelompok diukur pada nilai wajar melalui laba rugi ke dalam kelompok pinjaman yang diberikan dan piutang dicatat pada biaya perolehan atau biaya perolehan diamortisasi. Keuntungan atau kerugian belum direalisasi yang telah diakui sebagai laba rugi tidak dapat dibalik.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

Reclassification of Financial Instruments

The Bank does not reclassify any financial asset categorized as held-to-maturity. If there is a sale or reclassification of held-to-maturity financial asset for more than an insignificant amount before maturity (other than in certain specific circumstances), the entire held-to-maturity financial assets will have to be reclassified as available-for-sale financial assets. Subsequently, the Bank shall not classify financial asset as held-to-maturity during the following two years.

The certain specific circumstances are as follows:

- a) Performed if financial assets are so close to maturity or call date, that changes in the market rate of interest would not have a significant effect on their fair value.
- b) When the Bank have collected substantially all of the financial assets original principal through scheduled payment or prepayment; or
- c) Attributable to an isolated event that is beyond the Bank's control, is non-recurring and could not have been reasonably anticipated by the Bank.

Reclassification of fair value through profit or loss financial asset to loans and receivables is recorded at cost or amortized cost. Unrealized gain or loss that has been recognized as profit or loss shall not be reversed.

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c. Aset dan Liabilitas Keuangan (lanjutan)

Reklasifikasi Instrumen Keuangan (lanjutan)

Reklasifikasi aset keuangan dari kelompok tersedia untuk dijual ke dalam kelompok pinjaman yang diberikan dan piutang dicatat pada biaya perolehan atau biaya perolehan diamortisasi. Keuntungan atau kerugian belum direalisasi yang sebelumnya diakui dalam ekuitas dicatat dengan cara sebagai berikut:

- a) Jika aset keuangan memiliki jatuh tempo tetap, keuntungan atau kerugian diamortisasi ke laba rugi selama sisa umur investasi dengan EIR.
- b) Jika aset keuangan tidak memiliki jatuh tempo yang tetap, keuntungan atau kerugian tetap dalam ekuitas sampai aset keuangan tersebut dijual atau dilepaskan dan pada saat itu keuntungan atau kerugian diakui dalam laba rugi komprehensif.

Reklasifikasi aset keuangan dari kelompok yang dimiliki hingga jatuh tempo ke kelompok tersedia untuk dijual dicatat sebesar nilai wajar. Keuntungan atau kerugian yang belum direalisasi diakui dalam ekuitas sampai aset keuangan tersebut dihentikan pengakuannya dan pada saat itu keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam ekuitas diakui pada laporan laba rugi komprehensif.

d. Giro pada Bank Indonesia dan Bank Lain

Giro pada bank lain dan Bank Indonesia setelah perolehan awal diukur sebesar biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Cadangan kerugian penurunan nilai diukur bila terdapat indikasi penurunan nilai dengan menggunakan metodologi penurunan nilai sebagaimana diungkapkan dalam Catatan 2k.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

Reclassification of Financial Instruments (continued)

Reclassification of available-for-sale financial asset to loans and receivables is recorded at cost or amortized cost. Any previous gain or loss which has been recognized directly in equity shall be accounted for as follows:

- a) In the case of a financial asset with a fixed maturity, the gain or loss shall be amortized to profit or loss over the remaining life of the investment using the EIR.
- b) In the case of a financial asset that does not have a fixed maturity, the gain or loss shall remain in equity until the financial asset is sold or otherwise disposed of, when it shall be recognized in statements of comprehensive income.

Reclassification of held-to-maturity financial asset to available-for-sale is recorded at fair value. The unrealized gain or loss is recognized in equity until the time financial assets is derecognized and at the time the cumulative gain or loss previously recognized in equity shall be recognized in the statement of comprehensive income.

d. Current Accounts with Bank Indonesia and Other Banks

Subsequent to initial recognition, current accounts with other banks and Bank Indonesia are measured at their amortized cost using the EIR method. Allowance for impairment losses is assessed if there is an indication of impairment using the impairment methodology as disclosed in Note 2k.

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e. Penempatan pada Bank Indonesia dan Bank Lain

Penempatan pada Bank Indonesia dan bank lain merupakan penempatan dana dalam bentuk *call money*, Fasilitas Simpanan Bank Indonesia, deposito berjangka dan lain-lain.

Penempatan pada Bank Indonesia dinyatakan sebesar saldo penempatan.

Penempatan pada bank lain dinilai berdasarkan nilai wajar ditambah biaya transaksi tambahan langsung, jika ada, dan selanjutnya diukur sebesar biaya perolehan diamortisasi dengan menggunakan EIR. Cadangan kerugian penurunan nilai diukur bila terdapat bukti yang obyektif mengenai penurunan nilai dengan menggunakan metodologi penurunan nilai sebagaimana diungkapkan dalam Catatan 2k.

f. Efek-efek yang diperdagangkan

Efek-efek yang diperdagangkan terdiri dari Surat Utang Negara, Surat Perbendaharaan Negara, dan Sertifikat Bank Indonesia yang dikategorikan sebagai dimiliki untuk diperdagangkan dan dicatat di laporan posisi keuangan sebesar nilai wajar.

Keuntungan atau kerugian yang belum direalisasi akibat kenaikan atau penurunan nilai wajar disajikan dalam laporan laba rugi komprehensif tahun berjalan. Pendapatan bunga dari efek hutang dicatat dalam laporan laba rugi komprehensif sesuai dengan persyaratan dalam kontrak. Pada saat penjualan portofolio efek yang diperdagangkan, selisih antara harga jual dengan harga perolehan diakui sebagai keuntungan atau kerugian penjualan pada tahun dimana efek tersebut dijual.

2. Summary of Significant Accounting Policies (continued)

e. Placements with Bank Indonesia and Other Banks

Placements with Bank Indonesia and other banks consist of call money, Bank Indonesia Deposit Facilities, time deposits and others.

Placements with Bank Indonesia are stated at the outstanding balances.

Placements with other banks are initially measured at fair value plus incremental direct transaction cost, if any, and subsequently measured at their amortized cost using EIR. Allowances for impairment losses is assessed if there is an objective evidence of impairment using the impairment methodology as disclosed in Note 2k.

f. Trading securities

Trading securities comprises of Government Bonds, State Treasury Notes, and Certificates of Bank Indonesia that are classified as held for trading, and recorded in the statements of financial position at fair value.

Unrealized gains or losses resulting from the increase or decrease in fair value are recognized in the current year statements of comprehensive income. The interest income from debt securities is recorded in the statements of comprehensive income according to the terms of the contract. At the time of sale of trading securities portfolio, the difference between the selling price and the purchase price is recognized as a gain or loss in the year when the securities are sold.

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g. Investasi Keuangan

Investasi keuangan diklasifikasikan sebagai berikut:

Efek-efek yang Tersedia untuk Dijual

Efek-efek yang tersedia untuk dijual diakui dan diukur sebesar nilai wajar dengan memperhitungkan pendapatan dan/atau beban yang dapat diatribusikan langsung pada pembelian efek-efek. Setelah pengakuan awal, keuntungan dan kerugian yang belum direalisasikan dari kenaikan atau penurunan nilai wajar, setelah pajak, diakui dan disajikan sebagai komponen ekuitas.

Ketika investasi tersebut dihapus, keuntungan atau kerugian kumulatif setelah pajak, yang sebelumnya diakui di pendapatan komprehensif lainnya, diakui dalam laporan laba rugi komprehensif. Kerugian yang timbul dari penurunan nilai pada investasi tersebut diakui dalam laporan laba rugi komprehensif dan dikeluarkan dari pendapatan komprehensif lainnya.

Premi dan/atau diskonto diamortisasi sebagai pendapatan bunga dengan menggunakan EIR.

Efek-efek yang Dimiliki Hingga Jatuh Tempo dan Pinjaman yang Diberikan dan Piutang

Efek-efek yang dimiliki hingga jatuh tempo dan pinjaman yang diberikan dan piutang diakui dan diukur sebesar nilai wajar dengan memperhitungkan pendapatan dan/atau beban yang dapat diatribusikan langsung pada pembelian efek-efek. Setelah pengakuan awal, efek-efek diukur pada biaya perolehan diamortisasi menggunakan metode suku bunga efektif.

h. Instrumen Keuangan Derivatif

Seluruh instrumen derivatif dicatat dalam laporan posisi keuangan berdasarkan nilai wajarnya. Nilai wajar tersebut ditentukan berdasarkan harga pasar, kurs Reuters pada tanggal pelaporan laporan posisi keuangan, diskonto arus kas, model penentu harga atau harga yang diberikan oleh broker (*quoted price*) atas instrumen lain yang memiliki karakteristik atau model penentuan harga serupa.

2. Summary of Significant Accounting Policies (continued)

g. Financial Investments

Financial investments are classified as follows:

Available-for-Sale Securities

Available-for-sale securities are recognized and measured at fair value by calculating income and/or expenses directly attributable to the purchase of securities. After initial recognition, gains and losses from changes in fair value of securities, net of tax, are recognized directly to equity.

When the investment is disposed the cumulative gain or loss, net of tax, previously recognized in other comprehensive income is recognized in the statements of comprehensive income. The losses arising from impairment of such investments are recognized in the statements of comprehensive income and removed from other comprehensive income.

Premium and/or discount is amortized and reported as interest income using the EIR.

Held-to-Maturity Securities and Loans and Receivables

Held-to-maturity securities and loans and receivables are recognized and measured at fair value by calculating income and/or expenses directly attributable to the purchase of securities. After initial recognition, securities are measured at amortized acquisition cost using EIR.

h. Derivatives Financial Instruments

All derivatives instruments are recognized in statements of financial position at fair value. The fair value is based on the market rate, Reuters exchange rate at statements of financial position date, discounted cash flows, price valuation or broker quoted price on other instruments with similar characteristics or price model.

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h. Instrumen Keuangan Derivatif (lanjutan)

Keuntungan atau kerugian dari kontrak derivatif yang tidak ditujukan untuk lindung nilai (atau tidak memenuhi kriteria untuk dapat diklasifikasikan sebagai lindung nilai) diakui pada laporan laba rugi komprehensif tahun berjalan.

Instrumen derivatif melekat dipisahkan dari kontrak utama non-derivatif dan diperlakukan sebagai instrumen derivatif jika seluruh kriteria berikut terpenuhi:

1. Risiko dan karakteristik ekonomi dari derivatif melekat tidak secara erat berhubungan dengan karakteristik dan risiko kontrak utama.
2. Instrumen terpisah dengan kondisi yang sama dengan instrumen derivatif melekat memenuhi definisi dari derivatif, dan
3. Instrumen hibrid (kombinasi) tidak diukur pada harga wajar dengan perubahan nilai wajar diakui dalam laporan laba rugi komprehensif (yaitu derivatif melekat dalam aset keuangan atau liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi tidak dipisahkan).

i. Kredit yang Diberikan

Kredit yang diberikan diukur pada biaya perolehan diamortisasi menggunakan EIR dikurangi cadangan kerugian penurunan nilai. Biaya perolehan diamortisasi dihitung dengan memperhitungkan nilai kredit pada saat pengakuan awal dikurangi pembayaran pokok, ditambah atau dikurangi dengan amortisasi kumulatif menggunakan metode suku bunga efektif (EIR) yang dihitung dari selisih antara nilai awal dan nilai jatuh temponya, dikurangi penurunan untuk penurunan nilai atau nilai yang tidak dapat ditagih. Amortisasi tersebut diakui pada laporan laba rugi komprehensif. Cadangan kerugian atas penurunan nilai dilakukan bila terdapat indikasi penurunan nilai dengan menggunakan metodologi penurunan nilai sebagaimana diungkapkan dalam Catatan 2k.

2. Summary of Significant Accounting Policies (continued)

h. Derivatives Financial Instruments (continued)

Gain or loss on a derivative contract not designated as a hedging instrument (or derivative contract that does not qualify as a hedging instrument) is recognized in the current year statements of comprehensive income.

Embedded derivatives instruments are separated from their host non-derivative contract and accounted for as a derivative instrument if all of the following criteria are met:

1. *The economic characteristics and risks of the embedded derivative are not closely related to those of the host contract.*
2. *A separate instrument with the same terms as the embedded derivative would meet the definition of a derivative, and*
3. *The hybrid (combined) instrument is not measured at fair value with changes in fair value recognized in statements of comprehensive income (i.e a derivative that is embedded in a financial asset or financial liability at fair value through profit or loss is not separated).*

i. Loans

Loans are measured at amortized cost using the EIR less allowance for impairment losses. The amortized cost of loan is the amount at which the loan is measured at initial recognition minus principal repayments, plus or minus the cumulative amortization using the effective interest rate (EIR) method of any difference between that initial amount and the maturity amount, and minus any reduction for impairment or uncollectibility. The amortization is recognized in the statements of comprehensive income. The allowance for impairment losses are assessed if there is an objective evidence of impairment using the impairment methodology as disclosed in Note 2k.

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i. Kredit yang Diberikan (lanjutan)

Kredit sindikasi dinyatakan sebesar pokok kredit sesuai dengan porsi risiko yang ditanggung oleh Bank.

Restrukturisasi Kredit

Kerugian yang timbul dari restrukturisasi kredit yang berkaitan dengan modifikasi persyaratan kredit hanya diakui bila nilai tunai penerimaan kas masa depan yang telah ditentukan dalam persyaratan kredit yang baru, termasuk penerimaan yang diperuntukkan sebagai bunga maupun pokok, adalah lebih kecil dari nilai kredit yang diberikan yang tercatat sebelum restrukturisasi.

Untuk restrukturisasi kredit bermasalah dengan cara konversi kredit yang diberikan menjadi saham atau instrumen keuangan lainnya, kerugian dari restrukturisasi kredit diakui hanya apabila nilai wajar penyertaan saham atau instrumen keuangan yang diterima dikurangi estimasi biaya untuk menjualnya adalah kurang dari nilai tercatat kredit yang diberikan.

Saat ini hanya terdapat restrukturisasi kredit dengan menggunakan metode perpanjangan jangka waktu kredit.

j. Tagihan dan Liabilitas Akseptasi

Tagihan akseptasi diukur pada biaya perolehan diamortisasi menggunakan metode EIR, dikurangi dengan cadangan kerugian penurunan nilai. Liabilitas akseptasi diukur pada biaya perolehan diamortisasi menggunakan metode suku bunga efektif.

Cadangan kerugian penurunan nilai dilakukan bila terdapat bukti yang obyektif mengenai penurunan nilai dengan menggunakan metodologi penurunan nilai sebagaimana diungkapkan dalam Catatan 2k.

2. Summary of Significant Accounting Policies (continued)

i. Loans (continued)

Syndicated loans are stated at the loan principal amount based on the risk participation by the Bank.

Loan Restructuring

Losses on loan restructuring in respect of modification of the terms of the loans are recognized only if the cash value of total future cash receipt specified in the new terms of the loans, including both receipt designated as interest and those designated as loan principal, are less than the recorded amounts of loans before restructuring.

For loan restructuring which involve a conversion of loans into equity or other financial instruments, a loss on loan restructuring is recognized only if the fair value of the equity or other financial instruments received, reduced by estimated costs to sell the equity or other financial instruments, is less than the carrying value of loan.

Currently, there was only loan restructuring using extension terms of loans method.

j. Acceptances Receivable and Liabilities

Acceptances receivable are measured at amortized cost using the EIR, less allowance for impairment losses. Acceptance liabilities are measured at amortized cost by using the EIR.

The allowance for impairment losses are assessed if there is an objective evidence of impairment by using the impairment methodology as disclosed in Note 2k.

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k. Penurunan Nilai Aset Keuangan

Pada setiap tanggal laporan posisi keuangan, Bank mengevaluasi apakah terdapat bukti yang objektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai. Aset keuangan atau kelompok aset keuangan diturunkan nilainya dan kerugian penurunan nilai terjadi jika, dan hanya jika, terdapat bukti yang objektif mengenai penurunan nilai tersebut sebagai akibat dari satu atau lebih peristiwa yang terjadi setelah pengakuan awal aset tersebut (peristiwa yang menyebabkan penurunan nilai), yang berdampak pada estimasi arus kas masa depan atas aset keuangan atau kelompok aset keuangan yang diestimasi secara andal.

Bukti penurunan nilai meliputi indikasi kesulitan keuangan signifikan yang dialami penerbit atau pihak peminjam, wanprestasi atau tunggakan pembayaran pokok atau bunga, kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan lainnya dan data yang dapat diobservasi mengindikasikan adanya penurunan yang dapat diukur atas estimasi arus kas masa datang, misalnya perubahan tunggakan atau kondisi ekonomi yang berkorelasi dengan wanprestasi atas aset dalam kelompok tersebut.

Jika terdapat bukti objektif bahwa penurunan nilai telah terjadi, jumlah kerugian diukur sebesar selisih antara nilai tercatat aset dan nilai sekarang dari estimasi arus kas masa depan (tidak termasuk kerugian kredit di masa datang yang diharapkan tapi belum terjadi).

Estimasi periode antara terjadinya peristiwa dan identifikasi kerugian ditentukan oleh Manajemen untuk setiap portofolio yang diidentifikasi. Pada umumnya, periode tersebut bervariasi antara 3 (tiga) sampai 12 (dua belas) bulan, untuk kasus tertentu diperlukan periode yang lebih lama.

Untuk aset keuangan yang dicatat pada biaya perolehan diamortisasi, Bank pada awalnya menentukan apakah terdapat bukti objektif penurunan nilai secara individual atas aset keuangan yang signifikan secara individual, atau secara kolektif untuk aset keuangan yang tidak signifikan secara individual.

2. Summary of Significant Accounting Policies (continued)

k. Impairment of Financial Assets

The Bank assesses at each statements of financial position date whether there is any objective evidence that a financial asset or a group of financial assets is impaired. A financial asset or a group of financial assets is deemed to be impaired and impairment losses incurred if, and only if, there is an objective evidence of impairment as a result of one or more events that has occurred after the initial recognition of the asset (an incurred 'loss event') and that loss event has an impact on the estimated future cash flows of the financial asset or the group of financial assets that can be reliably estimated.

Evidence of impairment include indications that the debtors or a group of debtors is experiencing significant financial difficulty, default or delinquency in interest or principal payments, the probability that they will enter bankruptcy or other financial reorganization and where observable data indicate that there is a measurable decrease in the estimated future cash flows, such as changes in arrears or economic conditions that correlate with defaults.

If there is an objective evidence that an impairment loss has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of estimated future cash flows (excluding future expected credit losses that have not yet been incurred).

The estimated period between the occurrence of the event and identification of loss is determined by Management for each identified portfolio. In general, the periods used vary between 3 (three) months to 12 (twelve) months; in exceptional cases, longer periods are warranted.

For financial assets carried at amortized cost, the Bank first assesses individually whether objective evidence of impairment exists individually for financial assets that are individually significant, or collectively for financial assets that are not individually significant.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

k. Penurunan Nilai Aset Keuangan (lanjutan)

Penilaian secara individual dilakukan atas aset keuangan yang signifikan yang memiliki bukti objektif penurunan nilai. Aset keuangan yang tidak signifikan dimasukkan dalam kelompok aset keuangan yang memiliki karakteristik risiko kredit yang sejenis dan dilakukan penilaian secara kolektif.

Jika Bank menyimpulkan tidak terdapat bukti objektif penurunan nilai aset keuangan yang dinilai secara individual, maka Bank memasukkan aset tersebut ke dalam kelompok aset keuangan yang memiliki karakteristik risiko kredit yang sejenis dan menilai penurunan nilai kelompok tersebut secara kolektif.

Bank menetapkan kredit yang dievaluasi penurunan nilainya secara individual, jika memenuhi salah satu kriteria di bawah ini:

1. Kredit yang secara individual memiliki nilai signifikan tertentu dan memiliki bukti obyektif penurunan nilai;
2. Kredit yang direstrukturisasi yang secara individual memiliki nilai signifikan

Cadangan kerugian penurunan nilai secara individual dihitung dengan menggunakan metode diskonto arus kas (*discounted cash flows*).

Bank menetapkan bahwa kredit dievaluasi penurunan nilainya secara kolektif, jika memenuhi salah satu kriteria di bawah ini:

1. Kredit yang secara individual bernilai signifikan dan tidak memiliki bukti obyektif penurunan nilai.
2. Kredit yang secara individual bernilai tidak signifikan.
3. Kredit yang telah direstrukturisasi yang secara individual bernilai tidak signifikan.

Bank menerapkan cadangan penurunan nilai secara kolektif yang dihitung dengan menggunakan metode statistik atas data historis berupa *probability of default* di masa lalu, waktu pemulihan dan jumlah kerugian yang terjadi (*Loss Given Default*) yang selanjutnya disesuaikan lagi dengan pertimbangan manajemen terkait kondisi ekonomi dan kredit saat ini.

2. Summary of Significant Accounting Policies (continued)

k. Impairment of Financial Assets (continued)

Individual assessment is performed on the significant financial assets that had objective evidence of impairment. The insignificant financial assets includes in the group of financial assets with similar credit risk characteristics and assessed collectively.

However, if the Bank determines that no objective evidence of impairment exists for an individually assessed financial asset, the Bank includes the asset in a group of financial assets with similar credit risk characteristics and collectively assesses them for impairment.

The Bank determines loans to be evaluated for impairment through individual evaluation if one of the following criteria is met:

1. *Loans which individually have certain significant value and objective evidence of impairment;*
2. *Restructured loans which individually have significant value.*

Allowance for impairment losses on impaired financial assets that was assessed individually by using discounted cash flows method.

The Bank determines that loans to be evaluated for impairment through collective evaluation if one of the following criteria is met:

1. *Loans which individually have significant value and there is no objective evidence of impairment.*
2. *Loans which individually have insignificant value.*
3. *Restructured loans which individually have insignificant value.*

The Bank provides allowance for impairment on impaired financial assets that was assessed collectively, using statistical method of the historical data such as the probability of defaults, time of recoveries, the amount of loss incurred (Loss Given Default), and by considering management's judgment of current economic and credit conditions.

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k. Penurunan Nilai Aset Keuangan (lanjutan)

Bank menggunakan *statistical model analysis method*, yaitu *roll rates analysis method* untuk penilaian penurunan nilai aset keuangan secara kolektif.

Bank menggunakan nilai wajar agunan (*fair value of collateral*) sebagai dasar dari arus kas masa datang apabila salah satu kondisi berikut terpenuhi:

1. Kredit bersifat tergantung pada agunan (*collateral dependent*), yaitu jika pelunasan kredit hanya bersumber dari agunan;
2. Pengambilalihan agunan kemungkinan besar terjadi dan didukung dengan perjanjian pengikatan agunan.

Kerugian penurunan nilai aset keuangan yang dicatat pada biaya perolehan setelah amortisasi diukur sebesar selisih antara nilai tercatat aset keuangan dengan nilai kini estimasi arus kas masa datang yang didiskonto menggunakan suku bunga efektif awal dari aset keuangan tersebut. Jika pinjaman yang diberikan atau surat-surat berharga dan Obligasi Pemerintah dimiliki hingga jatuh tempo memiliki suku bunga variabel, maka tingkat diskonto yang digunakan untuk mengukur setiap kerugian penurunan nilai adalah suku bunga efektif yang berlaku saat ini yang ditetapkan dalam kontrak.

Sebagai panduan praktis, Bank dapat mengukur penurunan nilai berdasarkan nilai wajar instrumen dengan menggunakan harga pasar yang dapat diobservasi, perhitungan nilai kini dari estimasi arus kas masa datang dari aset keuangan agunan (*collateralized financial asset*) yang mencerminkan arus kas yang dapat dihasilkan dari pengambilalihan agunan dikurangi biaya-biaya untuk memperoleh dan menjual agunan, terlepas apakah pengambilalihan tersebut berpeluang terjadi atau tidak. Kerugian yang terjadi diakui pada laporan laba rugi komprehensif dan dicatat pada akun cadangan kerugian penurunan nilai sebagai pengurang terhadap aset keuangan yang dicatat pada biaya perolehan diamortisasi.

2. Summary of Significant Accounting Policies (continued)

k. Impairment of Financial Assets (continued)

The Bank uses *statistical model analysis method*, i.e., *roll rate analysis method* to assess financial asset impairment collectively.

The Bank uses the fair value of collateral as the basis for future cash flows if one of the following conditions is met:

1. Loans are collateral dependent, i.e. if the source of loans repayment is made only from the collateral;
2. Foreclosure of collateral is most likely to occur and supported by binding collateral agreement.

Impairment losses on financial assets carried at amortized cost are measured as the difference between the carrying amount of the financial assets and present value of estimated future cash flows discounted at the financial assets original effective interest rate. If a loan or held-to-maturity securities and Government Bonds have a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

As a practical guideline, the Bank may measure impairment on the basis of an instrument's fair value using an observable market price, the calculation of the present value of the estimated future cash flows of a collateralized financial assets which reflects the cash flows that may result from foreclosure less costs for obtaining and selling the collateral, whether or not foreclosure is probable. Losses are recognized in the statements of comprehensive income and reflected in an allowance for impairment losses account against financial assets carried at amortized cost.

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k. Penurunan Nilai Aset Keuangan (lanjutan)

Pendapatan bunga dari aset keuangan yang mengalami penurunan nilai tetap diakui atas dasar suku bunga yang digunakan untuk mendiskonto arus kas masa datang dalam pengukuran kerugian penurunan nilai. Jika terjadi peristiwa setelah tanggal laporan posisi keuangan menyebabkan jumlah kerugian penurunan nilai berkurang, kerugian penurunan nilai yang sebelumnya diakui dipulihkan dan pemulihan tersebut diakui pada laporan laba rugi komprehensif.

Untuk aset keuangan yang tersedia untuk dijual, pada setiap tanggal laporan posisi keuangan, Bank mengevaluasi apakah terdapat bukti obyektif bahwa aset keuangan atau kelompok aset keuangan mengalami penurunan nilai. Penurunan yang signifikan atau penurunan jangka panjang atas nilai wajar investasi dalam instrumen ekuitas yang diklasifikasikan sebagai tersedia untuk dijual di bawah biaya perolehannya merupakan bukti obyektif terjadinya penurunan nilai dan menyebabkan pengakuan kerugian penurunan nilai. Kerugian penurunan nilai atas surat-surat berharga yang tersedia untuk dijual diakui dengan memindahbukukan kerugian kumulatif yang telah diakui secara langsung dalam ekuitas ke laporan laba rugi komprehensif. Jumlah kerugian kumulatif yang dipindahbukukan dari ekuitas dan diakui pada laporan laba rugi komprehensif merupakan selisih antara biaya perolehan (setelah dikurangi dengan nilai pelunasan pokok dan amortisasi) dengan nilai wajar kini, dikurangi kerugian penurunan nilai aset keuangan yang sebelumnya telah diakui pada laporan laba rugi komprehensif.

Kerugian penurunan nilai yang diakui pada laporan laba rugi komprehensif atas investasi instrumen ekuitas yang diklasifikasikan sebagai instrumen ekuitas yang tersedia untuk dijual tidak dipulihkan.

Jika pada periode berikutnya, nilai wajar instrumen utang yang diklasifikasikan dalam kelompok tersedia untuk dijual meningkat dan peningkatan tersebut dapat secara obyektif dihubungkan dengan peristiwa yang terjadi setelah pengakuan kerugian nilai pada laporan laba rugi komprehensif maka kerugian penurunan nilai tersebut dipulihkan melalui laporan laba rugi komprehensif.

2. Summary of Significant Accounting Policies (continued)

k. Impairment of Financial Assets (continued)

Interest income on the impaired financial assets continues to be recognized using the original rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss. When a subsequent event causes the amount of impairment loss to decrease, the impairment loss previously recognized is reversed through the statements of comprehensive income.

For financial assets classified as available-for-sale, the Bank assesses at each statements of financial position date whether there is objective evidence that a financial asset or a group of financial assets is impaired. In the case of equity instruments classified as available-for-sale, a significant or prolonged decline in the fair value of the security below its cost is an objective evidence of impairment resulting in the recognition of an impairment loss. Impairment losses on available-for-sale marketable securities are recognized by transferring the cumulative loss that has been recognized directly in equity to the statements of comprehensive income. The cumulative loss that has been removed from equity and recognized in the statements of comprehensive income is the difference between the acquisition cost, net of any principal repayment and amortization, and the current fair value, less any impairment loss previously recognized in the statements of comprehensive income.

Impairment losses recognized in the statements of comprehensive income on investments in equity instruments classified as available-for-sale shall not be reversed.

If in a subsequent period, the fair value of debt instrument classified as available-for-sale securities increases and the increase can be objectively related to an event occurring after the impairment loss was recognized in the statements of comprehensive income, the impairment loss is reversed, with the amount of reversal recognized in the statements of comprehensive income.

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k. Penurunan Nilai Aset Keuangan (lanjutan)

Jika persyaratan pinjaman yang diberikan, piutang atau surat-surat berharga yang dimiliki hingga jatuh tempo dinegosiasi ulang atau dimodifikasi karena debitur atau penerbit mengalami kesulitan keuangan, maka penurunan nilai diukur dengan suku bunga efektif awal yang digunakan sebelum persyaratan diubah.

Jika, pada suatu periode berikutnya, jumlah cadangan kerugian penurunan nilai berkurang dan pengurangan tersebut dapat dikaitkan secara obyektif pada peristiwa yang terjadi setelah penurunan nilai diakui (seperti meningkatnya peringkat kredit debitur atau penerbit), maka kerugian penurunan nilai yang sebelumnya diakui akan dipulihkan, dengan menyesuaikan akun cadangan. Jumlah pemulihan aset keuangan diakui pada laporan laba rugi komprehensif.

Pemulihan kembali pada tahun berjalan aset keuangan yang telah dihapusbukkan dikreditkan dengan menyesuaikan akun cadangan kerugian penurunan nilai. Pemulihan kembali pinjaman yang telah dihapusbukkan pada tahun-tahun sebelumnya dicatat sebagai pendapatan operasional selain pendapatan bunga.

l. Penurunan Nilai Aset Non-Keuangan

Berdasarkan Surat Bank Indonesia No. 13/658/DPNP/IDPnP tanggal 23 Desember 2011, Bank tidak diwajibkan lagi untuk membentuk penyisihan penghapusan aset non-produktif dan estimasi kerugian komitmen dan kontinjensi. Namun, Bank tetap harus menghitung cadangan kerugian penurunan nilai mengacu pada standar akuntansi yang berlaku.

2. Summary of Significant Accounting Policies (continued)

k. Impairment of Financial Assets (continued)

If the terms of the loans and receivables or held-to-maturity marketable securities are renegotiated or otherwise modified because of financial difficulties of the borrower or issuer, impairment is measured using the original effective interest rate before the terms is modified.

If, in the next period, the amount of allowance for impairment losses is decreased and the decrease can be related objectively to an event that occurred after the recognition of the impairment losses (i.e. upgrade debtor's or issuer's collectability), the impairment loss that was previously recognized shall be reversed, by adjusting the allowance account. The reversal amount of financial assets is recognized in the statements of comprehensive income.

The recoveries of written-off financial assets in the current year are credited by adjusting the allowance for impairment losses accounts. Recoveries of written-off loans from previous years are recorded as operational income other than interest income.

l. Impairment of Non-Financial Assets

Based on the letter of Bank Indonesia No. 13/658/DPNP/IDPnP dated December 23, 2011, Bank is no longer required to provide an allowance losses on non-earning assets and estimated losses on commitments and contingencies. However, the Bank should calculate the allowance for impairment losses in accordance with the applicable accounting standards.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

m. Aset Tetap

Aset tetap dinyatakan sebesar biaya perolehan dikurangi akumulasi penyusutan dan rugi penurunan nilai. Biaya perolehan termasuk biaya penggantian bagian aset tetap saat biaya tersebut terjadi, jika memenuhi kriteria pengakuan. Selanjutnya, pada saat pemeriksaan yang signifikan dilakukan, biaya pemeriksaan itu diakui ke dalam jumlah tercatat (carrying amount) aset tetap sebagai suatu penggantian jika memenuhi kriteria pengakuan. Semua biaya pemeliharaan dan perbaikan yang tidak memenuhi kriteria pengakuan diakui dalam laporan laba rugi komprehensif pada saat terjadinya.

Penyusutan dihitung dengan menggunakan metode garis lurus selama umur manfaat aset tetap yang diestimasi sebagai berikut:

	Tahun/ Years
Bangunan dan prasarana bangunan	10-20
Perabot kantor, peralatan kantor dan kendaraan	5-10
	Persentase/ Percentage
Bangunan dan prasarana bangunan	5-10
Perabot kantor, peralatan kantor dan kendaraan	10-20

Biaya pengurusan hak legal atas tanah dalam bentuk Hak Guna Usaha ("HGU"), Hak Guna Bangunan ("HGB") dan Hak Pakai ("HP") ketika tanah diperoleh pertama kali diakui sebagai bagian dari biaya perolehan tanah pada akun "Aset Tetap" dan tidak diamortisasi. Biaya pengurusan perpanjangan atau pembaruan legal hak atas tanah diakui sebagai aset tak berwujud dan diamortisasi sepanjang umur hukum hak atau umur ekonomi tanah, mana yang lebih pendek.

Sementara biaya pengurusan atas perpanjangan atau pembaruan hak legal atas tanah dalam bentuk HGU, HGB dan HP diakui sebagai bagian dari akun "Beban ditangguhkan, Neto" pada laporan posisi keuangan dan diamortisasi sepanjang, mana yang lebih pendek antara umur hukum hak dan umur ekonomis tanah.

2. Summary of Significant Accounting Policies (continued)

m. Fixed Assets

Fixed assets is stated at cost less accumulated depreciation and impairment losses. Such cost includes the cost of replacing part of the fixed assets when that cost is incurred, if the recognition criteria are met. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the fixed assets as a replacement if the recognition criteria are satisfied. All other repairs and maintenance costs that do not meet the recognition criteria are recognized in the statements of comprehensive income as incurred.

Depreciation is calculated on a straight-line method over the estimated useful lives of the assets as follows:

*Buildings and building improvements
Furniture and fixtures, office equipment
and vehicles*

*Buildings and building improvements
Furniture and fixtures, office equipment
and vehicles*

Legal cost of land rights in the form of Business Usage Rights ("Hak Guna Usaha" or "HGU"), Building Usage Rights ("Hak Guna Bangunan" or "HGB") and Usage Rights ("Hak Pakai" or "HP") when the land was acquired initially are recognized as part of the cost of the land under the "Fixed Assets" account and not amortized. The cost of the extension or renewal of legal right over land is recognized as an intangible asset and amortized over the legal life or economic life of the land, whichever is shorter.

Meanwhile the extension or the legal renewal costs of land rights in the form of HGU, HGB and HP are recognized as part of "Deferred Charges-Net" account in the statements of financial position and are amortized over the shorter of the rights' legal life and land's economic life.

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m. Aset Tetap (lanjutan)

Nilai residu, umur manfaat dan metode penyusutan ditelaah, dan jika sesuai dengan keadaan, disesuaikan secara prospektif pada setiap akhir periode.

Bank melakukan penelaahan untuk menentukan adanya indikasi terjadinya penurunan nilai aset pada akhir tahun. Bank menentukan taksiran jumlah yang dapat direalisasi kembali atas semua asetnya.

n. Agunan yang Diambil alih

Agunan yang diambil alih sehubungan dengan penyelesaian pinjaman yang diberikan disajikan sebagai bagian dari akun "Aset Lain-lain". Pada saat pengakuan awal, agunan yang diambil alih dibukukan pada nilai wajar setelah dikurangi perkiraan biaya untuk menjualnya maksimum sebesar liabilitas debitor di laporan posisi keuangan. Setelah pengakuan awal, agunan yang diambil alih dibukukan sebesar nilai yang lebih rendah antara nilai tercatat dengan nilai wajarnya setelah dikurangi dengan biaya untuk menjualnya. Selisih lebih saldo kredit di atas nilai realisasi bersih dari agunan yang diambil alih dibebankan ke dalam akun cadangan kerugian.

Beban-beban yang berkaitan dengan pemeliharaan agunan yang diambil alih dibebankan pada laporan laba rugi komprehensif pada saat terjadinya.

Laba atau rugi yang diperoleh atau berasal dari penjualan agunan yang diambil alih disajikan sebagai bagian dari "Pendapatan (Beban) Non-Operasional - Neto" dalam laporan laba rugi komprehensif tahun berjalan.

o. Biaya Dibayar di Muka

Biaya dibayar di muka dibebankan pada usaha sesuai dengan masa manfaatnya dan disajikan sebagai bagian dari akun "Aset Lain-lain".

p. Simpanan

Simpanan adalah dana yang dipercayakan oleh nasabah (di luar bank lain) kepada Bank berdasarkan perjanjian penyimpanan dana. Simpanan terdiri dari giro, tabungan dan deposito berjangka.

2. Summary of Significant Accounting Policies (continued)

m. Fixed Assets (continued)

The residual values, useful lives and methods of depreciation are reviewed, and adjusted prospectively if appropriate, at each period end.

The Bank evaluates any indication of asset impairment at the end of the year. The Bank determines the estimated realizable amount of its assets if there is an event or condition which indicates the asset impairment.

n. Foreclosed Assets

Collaterals acquired through loan foreclosures related to the loans settlement are presented as part of "Other Assets" account. At initial recognition, foreclosed assets are stated at fair value, net of estimated costs to sell at the maximum at the borrower's liabilities as stated the in statements of financial position. After initial recognition, foreclosed assets are recorded at the amount whichever is lower of the carrying amount and fair value, net of estimated costs to sell. The excess of the uncollectible loan balance over the value of the collateral is charged to allowance for impairment losses.

Maintenance expenses of foreclosed assets are charged to the statements of comprehensive income as incurred.

Gains or losses earned or incurred from the sale of foreclosed assets are presented as part of "Non-Operating Income (Expense) - Others - Net" in the statements of comprehensive income for the current year.

o. Prepaid Expenses

Prepaid expenses are charged to operations over the period benefited and presented as part of "Other Assets" account.

p. Deposits

Deposit are deposits of customers (excluding other banks) with the Bank based on deposit agreements. Deposits consist of demand deposits, saving deposits and time deposit.

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p. Simpanan (lanjutan)

Giro, tabungan dan deposito berjangka diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar biaya perolehan diamortisasi. Biaya perolehan diamortisasi dihitung dengan memperhitungkan adanya diskonto atau premi terkait dengan pengakuan awal simpanan dan biaya transaksi yang merupakan bagian yang tak terpisahkan dari EIR.

q. Simpanan dari Bank Lain

Simpanan dari bank lain terdiri dari liabilitas terhadap bank lain, baik dalam maupun luar negeri, dalam bentuk giro, tabungan, *interbank call money* dengan periode jatuh tempo menurut perjanjian kurang dari atau sama dengan 90 hari dan deposito berjangka.

Simpanan dari bank lain diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar biaya perolehan diamortisasi dengan menggunakan EIR. Biaya perolehan diamortisasi dihitung dengan memperhitungkan diskonto atau premi yang terkait dengan pengakuan awal simpanan dari bank lain dan biaya transaksi yang merupakan bagian yang tidak terpisahkan dari suku bunga efektif.

r. Pinjaman yang Diterima

Pinjaman yang diterima merupakan dana yang diterima dari bank lain, Bank Indonesia atau pihak lain dengan liabilitas pembayaran kembali sesuai dengan persyaratan perjanjian pinjaman.

s. Efek Hutang yang Diterbitkan

Efek hutang yang diterbitkan diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar nilai biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif (EIR). Biaya perolehan diamortisasi dihitung dengan memperhitungkan adanya diskonto atau premi terkait dengan pengakuan awal efek hutang yang diterbitkan dan biaya transaksi yang merupakan bagian yang tidak terpisahkan dari suku bunga efektif (EIR).

2. Summary of Significant Accounting Policies (continued)

p. Deposits (continued)

Demand deposits, saving deposits and time deposits are initially recognized at fair value and subsequently measured at amortized cost. Amortized cost is calculated by taking into account any discount or premium related to the initial recognition of deposits and transaction costs that are an integral part of the EIR.

q. Deposits from Other Banks

Deposits from other banks represent liabilities to other domestic and overseas banks, in the form of demand deposits, saving deposits, interbank call money with maturity period based on agreement less than or equal to 90 days and time deposits.

Deposits from other banks are initially recognized at fair value and subsequently measured at amortized cost using the EIR. Amortized cost is calculated by taking into account any discount or premium related to the initial recognition of deposits from other bank and transaction costs that are an integral part of the EIR.

r. Borrowings

Borrowings are funds received from other banks, Bank Indonesia or other parties with payment obligation based on borrowings agreements.

s. Debt Securities Issued

Debt securities issued are initially recognized at fair value and subsequently measured at amortized cost using the effective interest rate (EIR) method. Amortized cost is calculated by taking into account any discount or premium related to the initial recognition of debt securities issued and transaction costs that are an integral part of the effective interest rate (EIR).

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t. Pendapatan dan Beban Bunga

Instrumen keuangan yang diukur pada biaya perolehan diamortisasi, aset dan liabilitas keuangan yang diklasifikasikan sebagai tersedia untuk dijual, pendapatan maupun beban bunganya diakui dengan menggunakan EIR, yaitu suku bunga yang akan mendiskonto secara tepat estimasi pembayaran atau penerimaan kas di masa datang sepanjang perkiraan umur instrumen keuangan tersebut atau, jika lebih tepat untuk masa yang lebih singkat, sebagai nilai tercatat bersih dari aset atau liabilitas keuangan tersebut. Perhitungan dilakukan dengan mempertimbangkan seluruh syarat dan ketentuan kontraktual instrumen keuangan termasuk *fee*/biaya tambahan yang terkait secara langsung dengan instrumen tersebut yang merupakan bagian tidak terpisahkan dari EIR.

Nilai tercatat aset atau liabilitas keuangan disesuaikan jika Bank merevisi estimasi pembayaran atau penerimaan. Nilai tercatat yang disesuaikan tersebut dihitung dengan menggunakan suku bunga efektif awal dan perubahan nilai tercatat dibukukan pada laporan laba rugi komprehensif. Tetapi untuk aset keuangan yang telah direklasifikasi, dimana pada tahun berikutnya Bank meningkatkan estimasi pemulihan kas sebagai hasil dari peningkatan pengembalian penerimaan kas, dampak peningkatan pemulihan tersebut diakui sebagai penyesuaian suku bunga efektif sejak tanggal perubahan estimasi.

Ketika nilai tercatat aset keuangan atau kelompok aset keuangan serupa telah diturunkan akibat kerugian penurunan nilai, pendapatan bunga tetap diakui pada tingkat suku bunga yang digunakan untuk mendiskontokan arus kas masa mendatang dalam pengukuran kerugian penurunan nilai.

Pinjaman yang diberikan dan aset produktif lainnya (tidak termasuk efek-efek) diklasifikasikan sebagai *non-performing* jika telah masuk dalam klasifikasi kurang lancar, diragukan atau macet. Sedangkan efek-efek diklasifikasikan sebagai *non-performing*, jika penerbit efek mengalami wanprestasi dalam memenuhi pembayaran bunga dan/atau pokok atau memiliki peringkat paling kurang 1 (satu) tingkat di bawah peringkat investasi.

2. Summary of Significant Accounting Policies (continued)

t. Interest Income and Expense

All financial instruments measured at amortized cost, financial assets and liabilities classified as available-for-sale, its interest income and expenses is recognized using the EIR, which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset or financial liability. The calculation takes into account all contractual terms of the financial instrument and included any fees or incremental costs that are directly attributable to the instrument and are an integral part of the EIR.

The carrying amount of the financial asset or liability is adjusted if the Bank revises its estimates of payments or receipts. The adjusted carrying amount is calculated using the original EIR and the change in carrying amount is recorded in the statements of comprehensive income. However, for a reclassified financial asset for which the Bank subsequently increases its estimates of future cash receipts as a result of increased recoverability of those cash receipts, the effect of that increase is recognized as an adjustment to the EIR from the date of the change in estimate.

Once the recorded value of a financial asset or a group of similar financial assets has been reduced due to an impairment loss, interest income continues to be recognized using the rate of interest used to discount the future cash flows for the purpose of measuring the impairment loss.

Loans and other earning assets (excluding securities) are considered as non-performing when they are classified as substandard, doubtful, or loss. While securities are categorized as non-performing when the issuer of securities defaults on its interest and/or principal payments or, if they are rated at least 1 (one) level below investment grade.

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u. Pendapatan dan Beban Provisi dan Komisi

Pendapatan dan beban provisi dan komisi yang jumlahnya material yang berkaitan langsung dengan kegiatan pemberian asset keuangan diakui sebagai bagian/(pengurang) atau penambah dari biaya perolehan asset keuangan yang bersangkutan dan akan diakui sebagai pendapatan dengan cara diamortisasi berdasarkan EIR sepanjang perkiraan umur aset atau liabilitas keuangan.

Saldo beban yang ditangguhkan dan pendapatan komisi atas pinjaman yang diberikan yang diakhiri atau diselesaikan sebelum jatuh tempo diakui sebagai pendapatan dari penyelesaian.

v. Transaksi dan Saldo dalam Mata Uang Asing

Kebijakan akuntansi atas transaksi dan saldo dalam mata uang asing didasarkan pada peraturan BAPEPAM-LK No. VIII.G.7 dan Pedoman Akuntansi Perbankan Indonesia ("PAPI"). Bank mengacu pada PAPI dimana transaksi dalam mata uang asing dicatat dalam Rupiah dengan menggunakan kurs laporan (penutupan) yang ditetapkan oleh Bank Indonesia yaitu kurs tengah yang merupakan rata-rata kurs beli dan kurs jual berdasarkan Reuters masing-masing pada tanggal 31 Desember 2014 dan 2013.

Laba atau rugi kurs yang terjadi dikreditkan atau dibebankan pada laba rugi komprehensif tahun berjalan.

Pada tanggal 31 Desember 2014 dan 2013, kurs tengah mata uang asing adalah sebagai berikut:

	2014
Dinar Kuwait	42.295,76
Pound Sterling Inggris	19.288,40
Euro Eropa	15.053,35
Franc Swiss	12.515,80
Dolar Amerika Serikat	12.385,00
Dolar Kanada	10.679,49
Dolar Australia	10.148,27
Dolar Selandia Baru	9.709,23
Dolar Brunei Darussalam	9.373,35
Dolar Singapura	9.376,19
Ringgit Malaysia	3.542,12
Riyal Arab Saudi	3.299,59
Yuan China Renminbi	1.995,62
Kroner Swedia	1.604,61
Dolar Hong Kong	1.596,98
Yen Jepang	103,56

2. Summary of Significant Accounting Policies (continued)

u. Fees and Commissions Income and Expense

Fees and commissions that have material amount directly related with the acquisition of financial assets are recognized as part/(deduction) or addition of acquisition cost of related financial assets and will be recognized as income and amortized using the EIR during the expected life of financial assets or liabilities.

The outstanding balances of deferred fees and commission income on loans receivable terminated or settles prior to maturity are recognized as income on settlement.

v. Foreign Currency Transactions and Balances

Accounting policy for transaction and balances in foreign transaction is based on BAPEPAM-LK rule No. VIII.G.7 and Guidelines for Indonesian Bank Accounting ("PAPI"). The Bank refers to PAPI where transactions involving foreign currencies are recorded in Rupiah using the reporting (closing) rate set by Bank Indonesia that is middle rate which is the average of bid rate and ask rate based on Reuters on December 31, 2014 and 2013, respectively.

The resulting gains or losses are credited or charged to the statements of comprehensive income for the current year.

As of December 31, 2014 and 2013, the middle rates of the foreign currencies are as follows:

2013	
43.104,10	Kuwait Dinar
20.110,93	Great Britain Pound Sterling
16.759,31	European Euro
13.674,16	Swiss Franc
12.170,00	United States Dollar
11.434,22	Canadian Dollar
10.855,65	Australian Dollar
9.995,83	New Zealand Dollar
9.620,17	Brunei Darussalam Dollar
9.622,08	Singapore Dollar
3.715,47	Malaysian Ringgit
3.244,94	Saudi Arabian Riyal
2.010,27	Chinese Yuan Renminbi
1.897,39	Swedish Kroner
1.569,54	Hong Kong Dollar
115,75	Japanese Yen

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w. Imbalan Kerja

Bank mencatat estimasi liabilitas imbalan kerja atas uang pesangon, uang penghargaan masa kerja dan uang penggantian hak sesuai dengan Undang-undang Ketenagakerjaan No. 13 Tahun 2003 tanggal 25 Maret 2003 (UU No. 13/2003) dan perjanjian ketenagakerjaan Bank.

Kewajiban program imbalan pasti yang diakui di laporan posisi keuangan dihitung sebesar nilai kini dari estimasi kewajiban imbalan pasca-kerja di masa depan yang timbul dari jasa yang telah diberikan oleh karyawan pada masa kini dan masa lalu, dikurangi dengan nilai wajar aset neto dana pensiun. Perhitungan dilakukan oleh aktuaris independen dengan metode *projected-unit-credit*.

Bila terjadi perubahan imbalan pasca-kerja, kenaikan atau penurunan imbalan sehubungan dengan jasa yang telah diberikan oleh karyawan pada masa lalu dibebankan atau dikreditkan ke dalam laporan laba rugi komprehensif dengan menggunakan metode garis lurus (*straight-line method*) selama rata-rata sisa masa kerja karyawan hingga imbalan pasca-kerja menjadi hak karyawan (*vested*). Imbalan pasca-kerja yang telah menjadi hak karyawan diakui segera sebagai beban dalam laporan laba rugi komprehensif.

Keuntungan dan kerugian aktuarial diakui sebagai penghasilan atau beban apabila akumulasi keuntungan dan kerugian aktuarial bersih yang belum diakui pada akhir periode pelaporan sebelumnya melebihi 10% dari nilai kini liabilitas imbalan kerja (*the Present Value of Defined Benefit Obligation*) pada tanggal tersebut. Besarnya keuntungan dan kerugian aktuarial yang berada di luar koridor 10% tersebut, diakui selama rata-rata sisa masa kerja dari para pekerja dalam program tersebut.

Bank memiliki program pensiun iuran pasti. Imbalan yang akan diterima karyawan ditentukan berdasarkan jumlah iuran yang dibayarkan pemberi kerja dan karyawan ditambah dengan hasil investasi iuran tersebut.

2. Summary of Significant Accounting Policies (continued)

w. Employee Benefits

The Bank recognizes employee benefits obligation for severance pay, gratuity and compensation in accordance with Labor Law No. 13 Year 2003 dated March 25, 2003 (UU No. 13/2003) and the Bank's labor agreement.

The liability recognized in the statements of financial position in respect of defined benefit pension plans is calculated at present value of estimated future benefits that the employees have earned in return for their services in the current and prior periods, deducted by any plan assets. The calculation is performed by an independent actuary using the projected-unit-credit method.

When the benefits of a plan change, the increased or decreased benefits relating to past services by employees are charged or credited to the statements of comprehensive income on a straight-line basis over the average remaining service years until the benefits become vested. To the extent that the benefits vest immediately, the expense is recognized immediately in the statements of comprehensive income.

Actuarial gains or losses are recognized as income or expense if the unrecognized accumulated gains or losses at the end of the prior period exceed 10% of the present value of the defined benefit obligation at that date. Gains or losses in excess of the 10% corridor are recognized over the average remaining service years of the employees in the program.

The Bank has a defined contribution plan. The benefit to be received by employees is determined based on the amount of contribution paid by the employer and employee and the investment earnings of the fund.

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x. Pajak Penghasilan

Beban pajak tahun berjalan dihitung berdasarkan taksiran penghasilan kena pajak dalam tahun yang bersangkutan. Aset dan liabilitas pajak tangguhan diakui untuk semua perbedaan temporer antara nilai aset dan liabilitas yang tercatat di laporan posisi keuangan dengan dasar pengenaan pajak atas aset dan liabilitas tersebut pada setiap tanggal pelaporan. Manfaat pajak di masa datang seperti rugi menurut pajak yang belum digunakan (bila ada), diakui apabila besar kemungkinan bahwa manfaatnya masih dapat direalisasikan di masa yang akan datang.

Aset dan liabilitas pajak tangguhan dihitung dengan menggunakan tarif pajak yang diharapkan akan diterapkan pada periode ketika aset direalisasi atau ketika liabilitas diselesaikan berdasarkan tarif pajak (dan peraturan-peraturan perpajakan) yang berlaku atau secara substansial telah diberlakukan pada tanggal laporan posisi keuangan. Perubahan pada nilai buku dari aset dan liabilitas pajak tangguhan dikarenakan adanya perubahan dalam tarif pajak dibebankan pada operasi tahun berjalan, kecuali untuk transaksi-transaksi yang terkait dengan transaksi yang sebelumnya telah dibebankan ataupun dikreditkan ke ekuitas.

Jumlah tercatat aset pajak tangguhan ditelaah pada setiap tanggal neraca dan nilai tercatat aset pajak tangguhan tersebut diturunkan apabila tidak lagi terdapat kemungkinan besar bahwa laba fiskal yang memadai akan tersedia untuk mengkompensasi sebagian atau semua manfaat aset pajak tangguhan.

Perubahan liabilitas pajak dicatat pada saat ketetapan pajak diterima atau dicatat pada saat keberatan/banding diterima, apabila Bank mengajukan keberatan atau melakukan banding.

2. Summary of Significant Accounting Policies (continued)

x. Income Tax

Current tax expense is provided based on the estimated taxable income for the year. Deferred tax assets and liabilities are recognized for temporary differences between the financial and the tax bases of assets and liabilities at each reporting date. Future tax benefits, such as the carry-forward of unused tax losses (if any), are recognized to the extent that realization of such benefits in the future is probable.

Deferred tax assets and liabilities are measured at the tax rate that are expected to apply to the period when the asset is realized or the liability is settled, based on tax rates (and tax regulations) that have been enacted or substantively enacted at the statements of financial position date. Change in the carrying amounts of deferred tax assets and liabilities due to a change in tax rate is charged to current year operations, except to the extent that it relates to items previously charged or credited to equity.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the benefit of the deferred tax assets to be utilized.

Amendment to tax obligations is recorded when an assessment is received or, if objected or appealed against by the Bank, when the result of the objection or appeal is determined.

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2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

y. Transaksi restrukturisasi antara entitas sepengendali

Sejak tanggal 1 Januari 2013, Bank menerapkan secara prospektif PSAK No. 38, "Kombinasi Bisnis Entitas Sepengendali", yang menggantikan PSAK No. 38 (Revisi 2004), "Akuntansi Restrukturisasi Entitas Sepengendali", kecuali atas saldo selisih nilai transaksi restrukturisasi entitas sepengendali yang diakui sebelumnya, disajikan sebagai bagian dari "Tambahan Modal Disetor" dalam bagian ekuitas. PSAK No. 38 mengatur tentang akuntansi kombinasi bisnis entitas sepengendali, baik untuk entitas yang menerima bisnis maupun untuk entitas yang melepas bisnis.

Dalam PSAK No. 38, pengalihan bisnis antara entitas sepengendali tidak mengakibatkan perubahan substansi ekonomi kepemilikan atas bisnis yang dialihkan dan tidak dapat menimbulkan laba atau rugi bagi Bank secara keseluruhan ataupun bagi entitas individual dalam Bank tersebut. Karena pengalihan bisnis antara entitas sepengendali tidak mengakibatkan perubahan substansi ekonomi, bisnis yang dipertukarkan dicatat pada nilai buku sebagai kombinasi bisnis dengan menggunakan metode penyatuan kepemilikan.

Dalam menerapkan metode penyatuan kepemilikan, komponen laporan keuangan dimana terjadi kombinasi bisnis dan untuk periode lain yang disajikan untuk tujuan perbandingan, disajikan sedemikian rupa seolah-olah kombinasi bisnis telah terjadi sejak awal periode terjadi sepengendalian. Selisih antara nilai tercatat transaksi kombinasi bisnis dan jumlah imbalan yang dialihkan diakui dalam akun "Tambahan Modal Disetor - Neto".

2. Summary of Significant Accounting Policies (continued)

y. Restructuring transactions among entities under common control

Starting January 1, 2013, the Bank prospectively adopted PSAK No. 38, "Business Combinations of Entities Under Common Control", which supersedes PSAK No. 38 (Revised 2004), "Accounting for Restructuring of Entities Under Common Control", except for the previously recognized difference in value of restructuring transactions of entities under common control, are presented as "Additional Paid-in Capital" in the equity section. PSAK No. 38 prescribes the accounting for business combinations of entities under common control, for both the entity which receiving the business and the entity which disposing the business.

Under PSAK No. 38 transfer of business within entities under common control does not result in a change of the economic substance of ownership of the business being transferred and would not result in a gain or loss to the Bank or to the individual entity within the Bank. Since the transfer of business of entities under common control does not result in a change of the economic substance, the business being exchanged is recorded at book values as a business combination using the pooling-of-interests method.

In applying the pooling-of-interests method, the components of the financial statements for the period during which the restructuring occurred and for other periods presented, for comparison purposes, are presented in such a manner as if the restructuring has already happened since the beginning of the periods during which the entities were under common control. The difference between the carrying amounts of the business combination transaction and the consideration transferred is recognized under the account "Additional Paid-in Capital - Net".

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z. Informasi Segmen

Segmen operasi adalah komponen Bank yang terlibat dalam aktivitas bisnis yang memperoleh pendapatan dan menimbulkan beban, yang hasil operasinya dikaji ulang secara regular oleh pengambil keputusan operasional untuk membuat keputusan tentang sumber daya yang dialokasikan pada segmen tersebut dan menilai kinerjanya serta menyediakan informasi keuangan yang dapat dipisahkan. Segmen operasi terbagi dalam kelompok *wholesale*, *retail* dan lainnya.

aa. Pertimbangan dan Estimasi Akuntansi yang Signifikan

Dalam proses penerapan kebijakan akuntansi Bank, Manajemen telah melakukan pertimbangan dan estimasi profesional dalam menentukan jumlah yang diakui dalam laporan keuangan. Pertimbangan dan estimasi profesional yang signifikan adalah sebagai berikut:

Usaha yang berkelanjutan

Manajemen Bank telah melakukan penilaian atas kemampuan Bank untuk melanjutkan kelangsungan usahanya dan berkeyakinan bahwa Bank memiliki sumber daya untuk melanjutkan usahanya di masa mendatang. Selain itu, Manajemen menyadari adanya ketidakpastian material yang dapat menimbulkan keraguan yang signifikan terhadap kemampuan Bank untuk melanjutkan kelangsungan usahanya. Oleh karena itu, laporan keuangan telah disusun atas dasar usaha yang berkelanjutan.

Nilai wajar atas instrumen keuangan

Bila nilai wajar aset keuangan dan liabilitas keuangan yang tercatat pada laporan posisi keuangan tidak tersedia di pasar aktif, nilainya ditentukan dengan menggunakan berbagai teknik penilaian termasuk penggunaan model matematika. Masukan (*input*) untuk model ini berasal dari data pasar yang bisa diamati sepanjang data tersebut tersedia, namun bila data pasar yang bisa diamati tersebut tidak tersedia, digunakan pertimbangan manajemen untuk menentukan nilai wajar.

2. Summary of Significant Accounting Policies (continued)

z. Segment Information

An operating segment is a Bank's component that is involved in business activities which derive income and incur expenses, which the operating results is reviewed regularly by operational decision maker for making decision related to resource that is allocated to the segment and evaluates the performance and provide separable financial information. The operating segment has been determined to be *wholesale*, *retail* and others.

aa. Judgments and Significant Accounting Estimates

In the process of applying the Bank's accounting policies, Management has exercised professional judgment and made estimates in determining the amounts recognized in the financial statements. The most significant uses of the professional judgment and estimates are as follows:

Going concern

The Bank's management has made an assessment of the Bank's ability to continue as a going concern and is satisfied that the Bank has the resources to continue in business for foreseeable future. Furthermore, the Management is realized of any material uncertainties that may cast significant doubt upon the Bank's ability to continue as a going concern. Therefore, the financial statements continue to be prepared on a going concern basis.

Fair value of financial instruments

When the fair values of financial assets and financial liabilities recorded on the statements of financial position cannot be derived from active markets, they are determined using a variety of valuation techniques that include the use of mathematical models. The inputs to these models are derived from observable market data where possible, but where observable market data are not available, management judgment is required to establish fair values.

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aa. Pertimbangan dan Estimasi Akuntansi yang Signifikan (lanjutan)

Nilai wajar atas instrumen keuangan (lanjutan)

Pertimbangan manajemen tersebut mencakup pertimbangan likuiditas dan masukan model seperti volatilitas untuk transaksi derivatif yang berjangka panjang dan tingkat diskonto, tingkat pelunasan dipercepat dan asumsi tingkat gagal bayar.

Bank menampilkan nilai wajar atas instrumen keuangan berdasarkan hirarki nilai wajar sebagai berikut:

- Tingkat 1: diperoleh dari harga pasar aktif untuk aset atau liabilitas keuangan yang identik;
- Tingkat 2: teknik valuasi untuk seluruh input yang memiliki efek signifikan terhadap nilai wajar yang diakui dapat diobservasi baik secara langsung atau tidak langsung; dan
- Tingkat 3: teknik valuasi yang menggunakan seluruh input yang memiliki dampak signifikan terhadap nilai wajar tercatat yang tidak didasarkan pada data pasar yang dapat diobservasi.

Penurunan nilai kredit yang diberikan

Pada setiap tanggal laporan posisi keuangan, Bank menelaah kredit yang diberikan untuk menilai apakah penurunan nilai harus dicatat dalam laporan laba rugi komprehensif. Secara khusus, pertimbangan manajemen diperlukan dalam estimasi jumlah dan waktu arus kas di masa mendatang ketika menentukan penurunan nilai. Dalam estimasi arus kas tersebut, Bank melakukan penilaian atas kondisi keuangan peminjam dan nilai realisasi bersih agunan. Estimasi tersebut didasarkan pada asumsi dari sejumlah faktor dan hasil aktual mungkin berbeda, sehingga mengakibatkan perubahan penyisihan di masa mendatang.

Penurunan nilai efek yang tersedia untuk dijual

Bank menelaah efek yang diklasifikasikan sebagai tersedia untuk dijual pada setiap tanggal laporan posisi keuangan untuk menilai apakah telah terjadi penurunan nilai. Penilaian tersebut menggunakan pertimbangan yang sama seperti yang diterapkan pada penilaian secara individual atas kredit yang diberikan.

2. Summary of Significant Accounting Policies (continued)

aa. Judgments and Significant Accounting Estimates (continued)

Fair value of financial instruments (continued)

Management judgments include considerations of liquidity and model inputs such as volatility for long term derivatives and discount rates, early payment rates and default rate assumptions.

The Bank present the fair value of financial instruments based on the following fair value hierarchy:

- Level 1: quoted (unadjusted) prices in active markets for identical financial assets or liabilities;
- Level 2: valuation techniques for which all inputs which have a significant effect on the recorded fair value are observable either directly or indirectly; and
- Level 3: valuation techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

Impairment losses on loans

The Bank reviews its loans at each statements of financial position date to assess whether an impairment loss should be recorded in the statements of comprehensive income. In particular, judgment by management is required in the estimation of the amount and timing of future cash flows when determining the impairment loss. In estimating these cash flows, the Bank makes judgment about the borrower's financial situation and the net realizable value of collateral. These estimates are based on assumptions about a number of factors and actual results may differ in future changes to the allowance.

Impairment in value of available-for-sale securities

The Bank reviews securities which are classified as available-for-sale at each financial position date to assess whether impairment has occurred. The assessment uses the same considerations as applied to individual assessment on loans.

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aa. Pertimbangan dan Estimasi Akuntansi yang Signifikan (lanjutan)

Aset pajak tangguhan

Aset pajak tangguhan diakui atas jumlah pajak penghasilan terpulihkan (*recoverable*) pada periode mendatang sebagai akibat perbedaan temporer. Justifikasi manajemen diperlukan untuk menentukan jumlah aset pajak tangguhan yang dapat diakui, sesuai dengan perkiraan waktu dan tingkat laba fiskal di masa mendatang sejalan dengan strategi rencana perpajakan ke depan.

Klasifikasi aset dan liabilitas keuangan

Bank menetapkan klasifikasi aset dan liabilitas tertentu sebagai aset keuangan dan liabilitas keuangan dengan mempertimbangkan apakah definisi yang ditetapkan PSAK No. 55 (Revisi 2011) dipenuhi. Dengan demikian, aset keuangan dan liabilitas keuangan diakui sesuai dengan kebijakan akuntansi Bank seperti diungkapkan pada Catatan 2c.

Imbalan kerja

Penentuan liabilitas imbalan kerja Bank bergantung pada pemilihan asumsi yang digunakan oleh aktuaris independen dan manajemen Bank dalam menghitung jumlah-jumlah tersebut. Asumsi tersebut termasuk antara lain, tingkat diskonto, tingkat kenaikan gaji tahunan, tingkat pengunduran diri karyawan tahunan, tingkat kecacatan, umur pensiun dan tingkat kematian.

Penyusutan aset tetap

Biaya perolehan aset tetap disusutkan dengan menggunakan metode garis lurus berdasarkan taksiran masa manfaat ekonomisnya. Manajemen mengestimasi masa manfaat ekonomis aset tetap antara 5 sampai dengan 20 tahun.

Perubahan tingkat pemakaian dan perkembangan teknologi dapat mempengaruhi masa manfaat ekonomis dan nilai sisa aset, dan karenanya biaya penyusutan masa depan mungkin direvisi.

2. Summary of Significant Accounting Policies (continued)

aa. Judgments and Significant Accounting Estimates (continued)

Deferred tax assets

Deferred tax assets are recognized for the future recoverable taxable income arising from temporary difference. Management judgement is required to determine the amount of deferred tax assets that can be recognized, based upon the likely timing on level of future taxable profits together with future tax planning strategies.

Classification of financial assets and financial liabilities

The Bank determines the classifications of certain assets and liabilities as financial assets and financial liabilities by judging if they meet the definition set forth in PSAK No. 55 (Revised 2011). Accordingly, the financial assets and financial liabilities are accounted for in accordance with the Bank's accounting policies disclosed in Note 2c.

Employee benefits

The determination of the Bank's employee benefits liabilities is dependent on its selection of certain assumptions used by the independent actuaries and the Bank's management in calculating such amounts. Those assumptions include among others, discount rates, future annual salary increase, annual employee turn-over rate, disability rate, retirement age and mortality rate.

Depreciation of fixed assets

The costs of fixed assets are depreciated on a straight-line method over their estimated useful lives. Management estimates the useful lives of these fixed assets to be between 5 to 20 years.

Changes in the expected level of usage and technological development could impact the economic useful lives and the residual values of these assets, and therefore future depreciation charges could be revised.

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aa. Pertimbangan dan Estimasi Akuntansi yang Signifikan (lanjutan)

Pajak penghasilan

Bank mengakui liabilitas atas pajak penghasilan badan berdasarkan estimasi apakah akan terdapat tambahan pajak penghasilan badan.

2. Summary of Significant Accounting Policies (continued)

aa. Judgments and Significant Accounting Estimates (continued)

Income tax

The Bank recognizes liabilities for corporate income tax based on estimation of whether additional corporate income tax will be due.

3. Kas

Akun ini terdiri dari:

3. Cash

This account consists of:

	31 Desember/December 31		
	2014	2013	
Rupiah	456.353	575.652	Rupiah
Mata uang asing			Foreign currencies
Dolar Singapura	97.061	42.211	Singapore Dollar
Dolar Amerika Serikat	37.731	44.211	United States Dollar
Total	591.145	662.074	Total

Kas dalam Rupiah termasuk uang pada mesin Anjungan Tunai Mandiri (ATM) sejumlah Rp18.294 dan Rp15.752 masing-masing pada tanggal 31 Desember 2014 dan 2013.

Cash in Rupiah includes cash in Automatic Teller Machines (ATM) amounting to Rp18,294 and Rp15,752 as of December 31, 2014 and 2013, respectively.

4. Giro pada Bank Indonesia

Akun ini terdiri dari:

4. Current Accounts with Bank Indonesia

This account consists of:

	31 Desember/December 31		
	2014	2013	
Rupiah	3.513.600	3.324.978	Rupiah
Dolar Amerika Serikat			United States Dollar
(\$AS146.497.000 dan \$AS117.928.000, masing-masing pada tanggal 31 Desember 2014 dan 2013)	1.814.365	1.435.184	(US\$146,497,000 and US\$117,928,000 as of December 31, 2014 and 2013, respectively)
Total	5.327.965	4.760.162	Total

Berdasarkan Peraturan Bank Indonesia (PBI) No.15/15/PBI/2013 pada tanggal 24 Desember 2013, efektif per tanggal 31 Desember 2013, Bank wajib memenuhi Giro Wajib Minimum (GWM) primer dalam Rupiah sebesar 8% dari simpanan nasabah Rupiah, GWM primer dalam valuta asing sebesar 8% dari simpanan nasabah dalam valuta asing dan GWM sekunder dalam Rupiah sebesar 4% dari simpanan nasabah Rupiah.

Based on the Bank Indonesia's regulation (PBI) No.15/15/PBI/2013 dated December 24, 2013, starting on December 31, 2013, Bank is required to comply with minimum primary reserves in Rupiah and in foreign currencies of 8% from customer's deposits and secondary reserves in Rupiah of 4% from customer's deposits.

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4. Giro pada Bank Indonesia (lanjutan)

Rasio GWM pada tanggal 31 Desember 2014 dan 2013, dihitung berdasarkan PBI tersebut di atas.

GWM Bank pada tanggal 31 Desember 2014 dan 2013 telah memenuhi ketentuan Bank Indonesia.

GWM Bank adalah sebagai berikut:

Tahun yang Berakhir pada tanggal 31 Desember/Year ended December 31		
2014	2013	
Rupiah Primer	8,10%	8,12%
Rupiah Sekunder	9,62%	9,06%
Valuta asing	8,10%	8,22%
		Primary Rupiah Secondary Rupiah Foreign Currencies

5. Giro pada Bank Lain

Giro pada bank lain terdiri dari:

4. Current Accounts with Bank Indonesia (continued)

The Minimum Reserves Requirement as of December 31, 2014 and 2013 is calculated based on abovementioned PBI.

The Bank's Minimum Reserve Requirement as of December 31, 2014 and 2013 have complied with the Bank Indonesia regulation.

The Bank's Minimum Reserve Requirements are as follows:

5. Current Accounts with Other Banks

Current accounts with other banks consist of:

Jenis Giro pada Bank Lain	31 Desember/December 31		Types of Current Accounts with Others Bank
	2014	2013	
Pihak ketiga			Third parties
Rupiah:			Rupiah:
PT Bank Central Asia Tbk.	4.353	26.114	PT Bank Central Asia Tbk.
Lain-lain (masing-masing di bawah Rp2.000)	509	1.012	Others (below Rp2,000 each)
Sub-total - Pihak ketiga - Rupiah	4.862	27.126	Sub-total - Third parties - Rupiah
Mata uang asing:			Foreign currencies:
ANZ Bank Ltd., Australia	250.847	36.023	ANZ Bank Ltd., Australia
PT Bank Mandiri Tbk (Persero)	193.780	288.136	PT Bank Mandiri Tbk (Persero)
JP Morgan Chase Bank, Amerika Serikat	193.335	164.543	JP Morgan Chase Bank, United States of America
Deutsche Bank, Frankfurt	62.367	34.969	Deutsche Bank, Frankfurt
Bank Central Asia, Jakarta	58.380	-	Bank Central Asia, Jakarta
Unicredit Bank AG, Jerman	57.879	18.727	Unicredit Bank AG, Germany
Bank of Tokyo - Mitsubishi UFJ, Jepang	11.341	18.289	Bank of Tokyo - Mitsubishi UFJ, Japan
Danske Stockholm Bank, Swedia	7.058	2.526	Danske Stockholm Bank, Sweden
National Australia Bank, Australia	5.842	4.450	National Australia Bank, Australia
Deutsche Bank Trust Co	5.797	-	Deutsche Bank Trust Co
ANZ National Bank, Selandia Baru	4.831	6.487	ANZ National Bank, New Zealand
Citibank N.A., Amerika Serikat	3.043	2.725	Citibank N.A., United States of America
Bank of China Ltd, Jakarta	2.387	121.731	Bank of China Ltd, Jakarta
The Royal Bank of Scotland, Belanda	-	36.275	The Royal Bank of Scotland, Netherlands
Lain-lain (masing-masing di bawah Rp2.000)	5.435	4.552	Others (below Rp2,000 each)
Sub-total - Pihak ketiga - Mata uang asing	862.322	739.433	Sub-total - Third parties - Foreign currencies
Total - Pihak ketiga	867.184	766.559	Total - Third parties

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5. Giro pada Bank Lain (lanjutan)

Giro pada bank lain terdiri dari: (lanjutan)

Jenis Giro pada Bank Lain	31 Desember/December 31	
	2014	2013
Pihak berelasi (Catatan 34)		
Mata uang asing:		
United Overseas Bank Ltd., Singapura	301.407	322.122
United Overseas Bank, Inggris	39.107	33.694
United Overseas Bank, Jepang	32.499	36.445
United Overseas Bank, Hong Kong	1.688	1.411
United Overseas Bank, Australia	582	623
United Overseas Bank, Malaysia	44	46
Total - Pihak berelasi	375.327	394.341
Total giro pada bank lain	1.242.511	1.160.900

5. Current Accounts with Other Banks (continued)

Current accounts with other banks consist of: (continued)

Types of Current Accounts with Others Bank
Related parties (Note 34)
Foreign Currencies:
United Overseas Bank Ltd., Singapore
United Overseas Bank Ltd., Great Britain
United Overseas Bank Ltd., Japan
United Overseas Bank Ltd., Hong Kong
United Overseas Bank Ltd., Australia
United Overseas Bank Ltd., Malaysia
Total - Related parties
Total current accounts with other banks

Suku bunga rata-rata tahunan untuk giro pada bank lain adalah sebagai berikut:

The annual average interest rate for current accounts with other banks are as follows:

	Tahun yang Berakhir pada tanggal 31 Desember/Year ended December 31	
	2014	2013
Rupiah	1,04%	0,35%
Mata uang asing	0,00%	0,00%

Rupiah
Foreign currency

Manajemen Bank berkeyakinan bahwa pada tanggal 31 Desember 2014 dan 2013, giro pada bank lain digolongkan lancar dan tidak mengalami penurunan nilai.

The Bank's management believes that as of December 31, 2014 and 2013, current accounts with other banks are classified as current and not impaired.

6. Penempatan pada Bank Indonesia, Bank Lain dan Lembaga Keuangan

Penempatan pada Bank Indonesia, Bank Lain dan Lembaga Keuangan terdiri dari:

6. Placements with Bank Indonesia, Other Banks and Financial Institution

Placements with Bank Indonesia, Other Banks and Financial Institution consist of:

Jenis Penempatan	31 Desember/December 31		Description
	2014	2013	
Pihak ketiga			Third parties
Rupiah:			Rupiah:
Fasilitas Simpanan Bank Indonesia	3.256.000	1.608.000	Deposit Facilities of Bank Indonesia
Call Money:			Call Money:
Lembaga Pembiayaan Ekspor Indonesia	-	360.000	Lembaga Pembiayaan Ekspor Indonesia
PT BPD Jawa Barat dan Banten Tbk	-	110.000	PT BPD Jawa Barat dan Banten Tbk
PT Bank Bukopin Tbk	-	100.000	PT Bank Bukopin Tbk
PT Bank Mega Tbk	-	50.000	PT Bank Mega Tbk

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6. Penempatan pada Bank Indonesia, Bank Lain dan Lembaga Keuangan (lanjutan)

Penempatan pada Bank Indonesia, Bank Lain dan Lembaga Keuangan terdiri dari: (lanjutan)

6. Placements with Bank Indonesia, Other Banks and Financial Institution (continued)

Placements with Bank Indonesia, Other Banks and Financial Institution consist of: (continued)

Jenis Penempatan	31 Desember/December 31		Description
	2014	2013	
Pihak ketiga (lanjutan)			Third parties (continued)
Mata uang asing:			Foreign currencies:
Term Deposit Bank Indonesia	1.981.600	-	Term Deposits of Bank Indonesia
Call money:			Call money:
PT Bank Rakyat Indonesia (Persero) Tbk (\$A\$50.000.000)	-	608.500	PT Bank Rakyat Indonesia (Persero) Tbk (US\$50,000,000)
PT Bank Mizuho Indonesia (\$A\$3.000.000)	-	36.510	PT Bank Mizuho Indonesia (US\$3,000,000)
Total - Pihak ketiga	5.237.600	2.873.010	Total - Third parties
Pihak berelasi (Catatan 34)			Related parties (Note 34)
Mata uang asing:			Foreign currencies:
Call Money :			Call Money :
United Overseas Bank Ltd., Singapura	-	246.966	United Overseas Bank Ltd., Singapore
Total - Pihak berelasi	-	246.966	Total - Related parties
Total penempatan pada Bank Indonesia, Bank Lain dan Lembaga Keuangan	5.237.600	3.119.976	Total placements with Bank Indonesia, Other Banks and Financial Institution

Suku bunga rata-rata tahunan untuk penempatan pada Bank Indonesia, Bank Lain dan Lembaga Keuangan adalah sebagai berikut:

The annual average interest rate for placement with Bank Indonesia, Other Banks and Financial Institution are as follows:

	Tahun yang Berakhir pada tanggal 31 Desember/Year ended December 31		
	2014	2013	
Rupiah	6,51%	3,50%	Rupiah
Mata uang asing	1,02%	0,20%	Foreign currency

Rincian penempatan pada Bank Indonesia, Bank Lain dan Lembaga Keuangan berdasarkan jenis penempatan dan sisa umur sampai dengan jatuh tempo adalah sebagai berikut:

The details of placements with Bank Indonesia, Other Banks and Financial Institution based on the type of placements and remaining maturities are as follows:

	31 Desember/December 31, 2014			
	Penempatan/ Placements	Call Money	Total	
Rupiah				Rupiah
< 1 bulan	3.256.000	-	3.256.000	< 1 month
Mata uang asing				Foreign currencies
< 1 bulan	1.981.600	-	1.981.600	< 1 month
Total Penempatan pada Bank Indonesia, Bank Lain dan Lembaga Keuangan	5.237.600	-	5.237.600	Total Placements with Bank Indonesia, Other Banks and Financial Institution

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6. Penempatan pada Bank Indonesia, Bank Lain dan Lembaga Keuangan (lanjutan)

Rincian penempatan pada Bank Indonesia, Bank Lain dan Lembaga Keuangan berdasarkan jenis penempatan dan sisa umur sampai dengan jatuh tempo adalah sebagai berikut: (lanjutan)

	31 Desember/December 31, 2013		
	Penempatan/ Placements	Call Money	Total
Rupiah			
< 1 bulan	1.608.000	620.000	2.228.000
Mata uang asing			
< 1 bulan	-	891.976	891.976
Total Penempatan pada Bank Indonesia, Bank Lain dan Lembaga Keuangan	1.608.000	1.511.976	3.119.976

Tidak terdapat penempatan pada Bank lain yang diblokir pada tanggal-tanggal 31 Desember 2014 dan 2013.

Manajemen Bank berkeyakinan bahwa pada tanggal 31 Desember 2014 dan 2013, penempatan pada bank lain digolongkan lancar dan tidak mengalami penurunan nilai.

Rincian penempatan pada Bank Indonesia, Bank Lain dan Lembaga Keuangan berdasarkan sisa umur sampai dengan jatuh tempo terdapat pada Catatan 37.

6. Placements with Bank Indonesia, Other Banks and Financial Institution (continued)

The details of placements with Bank Indonesia, Other Banks and Financial Institution based on the type of placements and remaining maturities are as follows: (continued)

Rupiah
< 1 month
Foreign currencies
< 1 month
**Total Placements with
Bank Indonesia, Other Banks
and Financial Institution**

There were no placement with other banks pledged as of December 31, 2014 and 2013.

The Bank's management believes that as of December 31, 2014 and 2013, placements with other banks are classified as current and not impaired.

The details of placements with Bank Indonesia, Other Banks and Financial Institution based on remaining maturities are shown in Note 37.

7. Efek-efek yang Diperdagangkan

Efek-efek yang diperdagangkan terdiri dari:

7. Trading Securities

Trading securities consist of:

	31 Desember/December 31, 2014		
	Rupiah	Mata Uang Asing/ Foreign Currencies	Total
Efek-efek yang diperdagangkan			
Sertifikat Bank Indonesia	387.820	-	387.820
Obligasi Pemerintah	8.295	4.448	12.743
Total efek-efek yang diperdagangkan	396.115	4.448	400.563

Trading securities
Certificates of Bank Indonesia
Government Bonds

Total trading securities

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7. Efek-efek yang Diperdagangkan (lanjutan)

Efek-efek yang diperdagangkan terdiri dari:
(lanjutan)

7. Trading Securities (continued)

Trading securities consist of: (continued)

31 Desember/December 31, 2013			
	Rupiah	Mata Uang Asing/ Foreign Currencies	Total
Efek-efek yang diperdagangkan			
Sertifikat Bank Indonesia	538.154	-	538.154
Obligasi Pemerintah	1.986	38.168	40.154
Total efek-efek yang diperdagangkan	540.140	38.168	578.308

Trading securities
Certificates of Bank Indonesia
Government Bonds

Total trading securities

Pada tanggal 31 Desember 2014 dan 2013, efek-efek yang diperdagangkan adalah efek-efek yang diterbitkan oleh pemerintah dan dikategorikan tanpa peringkat, berupa Sertifikat Bank Indonesia dan obligasi pemerintah.

As of December 31, 2014 and 2013, trading securities are the securities issued by the government and categorized as non-rated, in the form of Certificate of Bank Indonesia and government bonds.

Pada tanggal 31 Desember 2014 dan 2013, seluruh efek-efek yang diperdagangkan digolongkan lancar dan tidak mengalami penurunan nilai.

As of December 31, 2014 and 2013, all trading securities are classified as current and not impaired.

Rincian efek-efek diperdagangkan berdasarkan sisa umur sampai dengan jatuh tempo terdapat pada Catatan 37.

The details of trading securities based on remaining maturities are shown in Note 37.

8. Investasi Keuangan

Investasi keuangan terdiri dari:

8. Financial Investments

Financial investments consist of:

31 Desember/December 31, 2014			
	Rupiah	Mata Uang Asing/ Foreign Currencies	Total
Efek-efek yang tersedia untuk dijual			
Sertifikat Bank Indonesia	2.705.454	-	2.705.454
Obligasi Pemerintah	425.062	1.082.692	1.507.754
Surat Perbendaharaan Negara	447.950	-	447.950
Sukuk Retail	151.561	-	151.561
Medium Term Notes	412.512	-	412.512
Total efek-efek yang tersedia untuk dijual	4.142.539	1.082.692	5.225.231
Efek-efek yang dimiliki hingga jatuh tempo			
Wesel ekspor berjangka	32.588	1.370.717	1.403.305
Total investasi keuangan	4.175.127	2.453.409	6.628.536
Cadangan kerugian penurunan nilai	(31)	(1.322)	(1.353)
Neto	4.175.096	2.452.087	6.627.183

Available-for-sale securities
Certificates of Bank Indonesia
Government Bonds
State Treasury Notes
Retail Islamic Bonds
Medium Term Notes

Total available-for-sale securities

Held-to-maturity securities
Export bills

Total financial investments

Allowance for impairment losses

Net

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8. Investasi Keuangan (lanjutan)

Investasi keuangan terdiri dari: (lanjutan)

8. Financial Investments (continued)

Financial investments consist of: (continued)

31 Desember/December 31, 2013				
	Rupiah	Mata Uang Asing/ Foreign Currencies	Total	
Efek-efek yang tersedia untuk dijual				Available-for-sale securities
Sertifikat Bank Indonesia	2.297.795	-	2.297.795	Certificates of Bank Indonesia
Obligasi Pemerintah	124.448	1.651.524	1.775.972	Government Bonds
Surat Perbendaharaan Negara	400.308	-	400.308	State Treasury Notes
Sukuk Retail	298.619	-	298.619	Retail sukuk
Medium Term Notes	201.956	-	201.956	Medium Term Notes
Total efek-efek yang tersedia untuk dijual	3.323.126	1.651.524	4.974.650	Total available-for-sale securities
Efek-efek yang dimiliki hingga jatuh tempo				Held-to-maturity securities
Wesel ekspor berjangka	85.744	586.258	672.002	Export bills
Total investasi keuangan	3.408.870	2.237.782	5.646.652	Total financial investments
Cadangan kerugian penurunan nilai	(98)	(612)	(710)	Allowance for impairment losses
Neto	3.408.772	2.237.170	5.645.942	Net

a. Investasi keuangan yang tersedia untuk dijual pada tanggal 31 Desember 2014 dan 2013 adalah sebagai berikut:

a. The available-for-sale financial investments as of December 31, 2014 and 2013 are as follows:

31 Desember/December 31				
	2014	2013		
Nilai Wajar			Fair Value	
Rupiah			Rupiah	
Sertifikat Bank Indonesia	2.705.454	2.297.795	Certificates of Bank Indonesia	
Surat Perbendaharaan Negara	447.950	400.308	State Treasury Notes	
Obligasi Pemerintah	425.062	124.448	Government Bonds	
Medium Term Note	412.512	201.956	Medium Term Note	
Sukuk Ritel	151.561	298.619	Retail Sukuk	
Sub - Total	4.142.539	3.323.126	Sub - Total	
Mata Uang Asing			Foreign Currencies	
Obligasi Pemerintah	1.082.692	1.651.524	Government Bonds	
Total	5.225.231	4.974.650	Total	

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8. Investasi Keuangan (lanjutan)

- b. Investasi keuangan yang tersedia untuk dijual pada tanggal 31 Desember 2014 dan 2013 adalah sebagai berikut:

	31 Desember/December 31		
	2014	2013	
Harga Perolehan	5.342.973	5.203.065	Cost
Diskonto (Premium) yang belum diamortisasi	(65.489)	8.118	Unamortized Discount (Premium)
Kerugian yang belum direalisasi	(52.253)	(236.533)	Unrealized loss
Total	5.225.231	4.974.650	Total

Pada tanggal 10 Oktober 2014, Bank melakukan transaksi *swap* suku bunga dengan JP Morgan Chase Bank, N.A dengan nilai nosional sebesar USD91.000.000 (nilai penuh) dengan jangka waktu 8 (delapan) tahun yang akan berakhir pada tanggal 15 Oktober 2022. Untuk transaksi tersebut, Bank membayar tingkat suku bunga tetap dan menerima tingkat suku bunga mengambang sampai dengan jatuh tempo. Transaksi tersebut bertujuan untuk melakukan lindung nilai atas nilai wajar investasi keuangan yang diklasifikasikan sebagai aset keuangan yang tersedia untuk dijual - obligasi pemerintah. Nilai wajar atas transaksi diatas pada tanggal 31 Desember 2014 mengalami kerugian sebesar Rp15.506.

On October 10, 2014, the Bank entered into interest rate swap transaction with JP Morgan Chase Bank, N.A with notional value amounting to USD91,000,000 (full amount) with tenor of 8 (eight) years which will mature on October 15, 2022. For this transaction, the Bank pays fixed interest rate and receive floating rate until maturity date. This transaction is intended to hedge the fair value of financial assets classified as available-for-sale - government bonds. Fair value of the said transaction as of December 31, 2014, suffering losses amounted to Rp15,506.

- c. *Medium term note* per 31 Desember 2014 merupakan obligasi dari PT Mandiri Tunas Finance dan PT Tunas Baru Lampung, masing-masing memiliki peringkat idAA dan idA. *Medium term note* per 31 Desember 2013 merupakan obligasi dari PT Mandiri Tunas Finance yang memiliki peringkat idAA. Peringkat obligasi per 31 Desember 2014 dan 2013 berdasarkan PT Pemeringkat Efek Indonesia (Pefindo), pihak ketiga.

- c. The medium-term notes as of December 31, 2014 were issued by PT Mandiri Tunas Finance and PT Tunas Baru Lampung, and have idAA and idA rating, respectively. The medium-term notes as of December 31, 2013 were issued by PT Mandiri Tunas Finance and have idAA rating. Rating as of December 31, 2014 and 2013 are based on PT Pemeringkat Efek Indonesia (Pefindo), a third party.

Klasifikasi investasi keuangan yang dimiliki hingga jatuh tempo berdasarkan sisa umur sebelum cadangan kerugian penurunan nilai adalah sebagai berikut:

The classification of held-to-maturity financial investments based on the remaining maturities before allowance for impairment losses is as follows:

	31 Desember/December 31, 2014			
	Rupiah	Mata Uang Asing/ Foreign Currencies	Total	
< 1 bulan	15.640	364.356	379.996	< 1 month
≥ 1 bulan ≤ 3 bulan	12.533	426.720	439.253	≥ 1 month ≤ 3 months
> 3 bulan ≤ 6 bulan	4.415	579.641	584.056	> 3 months ≤ 6 months
Total	32.588	1.370.717	1.403.305	Total

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8. Investasi Keuangan (lanjutan)

Klasifikasi investasi keuangan yang dimiliki hingga jatuh tempo berdasarkan sisa umur sebelum cadangan kerugian penurunan nilai adalah sebagai berikut: (lanjutan)

8. Financial Investments (continued)

The classification of held-to-maturity financial investments based on the remaining maturities before allowance for impairment losses is as follows: (continued)

31 Desember/December 31, 2013			
	Rupiah	Mata Uang Asing/ Foreign Currencies	Total
< 1 bulan	67.355	279.964	347.319
≥ 1 bulan ≤ 3 bulan	18.389	156.652	175.041
> 3 bulan ≤ 6 bulan	-	149.642	149.642
Total	85.744	586.258	672.002

Rincian investasi keuangan berdasarkan sisa umur sampai dengan jatuh tempo terdapat pada Catatan 37.

The details of financial investment based on remaining maturities are shown in Note 37.

Ikhtisar perubahan cadangan kerugian penurunan nilai investasi keuangan adalah sebagai berikut:

The changes in the allowance for impairment losses on financial investments are as follows:

31 Desember/December 31		
	2014	2013
Saldo awal tahun	710	640
Penambahan (pemulihan) cadangan selama tahun berjalan	454	(413)
Selisih kurs penjabaran	189	483
Saldo akhir tahun	1.353	710

Pada tanggal 31 Desember 2014 dan 2013, kolektibilitas seluruh investasi keuangan digolongkan lancar.

As of December 31, 2014 and 2013, the collectability of all financial investments is classified as current.

Manajemen Bank berkeyakinan bahwa jumlah cadangan penurunan nilai adalah cukup untuk menutup kemungkinan kerugian penurunan nilai atas tidak tertagihnya investasi keuangan.

The Bank's management believes that the allowance for impairment losses is adequate to cover possible impairment losses from uncollectible financial investments.

Suku bunga tahunan investasi keuangan adalah sebagai berikut:

The annual interest rates of financial investments are as follows:

Tahun yang Berakhir pada tanggal 31 Desember/Year ended December 31		
	2014	2013
Rupiah	4,71% - 12,98%	4,89% - 12,08%
Mata uang asing	1,16% - 11,63%	1,34% - 10,38%

Tidak terdapat investasi keuangan dengan pihak-pihak berelasi pada tanggal 31 Desember 2014 dan 2013.

There are no financial investments to related parties as of December 31, 2014 and 2013.

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9. Tagihan dan Liabilitas Derivatif

Ikhtisar tagihan dan liabilitas derivatif adalah sebagai berikut:

9. Derivatives Receivable and Payable

The summaries of derivatives receivable and payable are as follows:

31 Desember/December 31, 2014				
Jenis	Nilai Nosional (Kontrak) (Ekuivalen Rupiah)/ Notional Value (Contract) (Equivalent Rupiah)	Tagihan Derivatif/ Derivatives Receivable	Liabilitas Derivatif/ Derivatives Payable	Type
Forward jual				Forward sold
\$AS	797.938	2.101	2.326	US\$
Forward beli				Forward bought
\$AS	1.450.334	10.702	13.470	US\$
Swap suku bunga jual				Interest rate swap sold
Rp	77.029	694	110	IDR
\$AS	2.024.173	3.369	27.403	US\$
Swap suku bunga beli				Interest rate swap bought
Rp	3.920	55	-	IDR
\$AS	84.218	-	450	US\$
Swap pertukaran valas dan suku bunga jual				Cross currency interest rate swap sold
Rp	238.594	21.342	-	IDR
\$AS	649.241	7.708	94.296	US\$
Swap pertukaran valas dan suku bunga beli				Cross currency interest rate swap bought
Rp	297.041	-	116.867	IDR
\$AS	755.412	192.994	671	US\$
Total		238.965	255.593	Total

31 Desember/December 31, 2013				
Jenis	Nilai Nosional (Kontrak) (Ekuivalen Rupiah)/ Notional Value (Contract) (Equivalent Rupiah)	Tagihan Derivatif/ Derivatives Receivable	Liabilitas Derivatif/ Derivatives Payable	Type
Forward jual				Forward sold
\$AS	674.770	3.893	2.930	US\$
Forward beli				Forward bought
\$AS	1.186.423	4.500	2.134	US\$
Swap suku bunga jual				Interest rate swap sold
Rp	220.878	1.668	850	IDR
\$AS	1.561.867	9.786	18.582	US\$
Swap suku bunga beli				Interest rate swap bought
Rp	7.840	178	-	IDR
\$AS	141.172	-	1.259	US\$
Swap pertukaran valas dan suku bunga jual				Cross currency interest rate swap sold
Rp	86.607	40.363	-	IDR
\$AS	634.874	1.432	147.723	US\$
Swap pertukaran valas dan suku bunga beli				Cross currency interest rate swap bought
Rp	454.263	-	180.543	IDR
\$AS	995.148	288.461	10	US\$
Total		350.281	354.031	Total

Rincian tagihan dan liabilitas derivatif berdasarkan sisa umur sampai dengan jatuh tempo terdapat pada Catatan 37.

The details of financial investment based on remaining maturities are shown in Note 37.

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9. Tagihan dan Liabilitas Derivatif (lanjutan)

Dalam kegiatan normal bisnis, Bank melakukan transaksi derivatif tertentu untuk memenuhi kebutuhan spesifik nasabahnya dan dalam rangka pengelolaan likuiditas dan posisi lindung nilai. Bank memiliki kebijakan pengelolaan risiko dan limit yang ditentukan untuk mengendalikan risiko nilai tukar dan suku bunga. Perubahan variabel risiko pasar dimonitor secara aktif dalam rapat ALCO (*Asset and Liability Committee*) yang dijadikan acuan dalam menentukan strategi Bank.

Pada tanggal 31 Desember 2014 dan 2013, Bank memiliki posisi di beberapa tipe instrumen derivatif sebagai berikut:

Pertukaran forward

Kontrak pertukaran *forward* adalah perjanjian untuk membeli atau menjual suatu mata uang asing pada kurs dan tanggal tertentu. Transaksi tersebut dilakukan di *over-the-counter market*. Secara spesifik, Bank mengadakan transaksi ini dengan tujuan untuk mengendalikan risiko nilai tukar. Jangka waktu perjanjian untuk transaksi pertukaran *forward* yang dilakukan oleh Bank berkisar antara 4 hari - 6 bulan.

Swap suku bunga

Perjanjian *swap* suku bunga merupakan perjanjian kontraktual antara dua pihak untuk menukarkan pergerakan tingkat suku bunga dan untuk melakukan suatu pembayaran yang didasarkan pada suatu situasi tertentu dan jumlah nosional tertentu. Secara spesifik, Bank mengadakan transaksi tersebut dengan tujuan untuk melindungi nilai pergerakan arus kas di masa depan, terkait dengan pendapatan bunga atas pinjaman yang diberikan kepada debitur (debitur perusahaan dan debitur perorangan yang telah digabungkan) dalam Rupiah dan pendapatan bunga dari efek tersedia untuk dijual dalam mata uang Dolar Amerika Serikat. Periode perjanjian untuk *swap* suku bunga yang dilakukan oleh Bank berkisar antara 3 tahun - 10 tahun.

Swap valuta asing dan suku bunga

Perjanjian *swap* valuta asing suku bunga merupakan perjanjian kontraktual antara dua pihak untuk menukarkan aliran kas dari pokok kredit dan pembayaran bunganya dalam denominasi mata uang yang berbeda. Periode perjanjian untuk *swap* valuta asing suku bunga yang dilakukan oleh Bank berkisar antara 1 tahun - 5 tahun.

9. Derivatives Receivable and Payable (continued)

In the normal course of the business, the Bank enters into some derivatives transaction to meet the specific needs of its customers, as well as to manage its liquidity and hedging position. The Bank has its own risk management policy and the risk amount limit in controlling the foreign exchange and interest rate risks. The changes in variable market risk are actively monitored in the ALCO (Asset and Liability Committee) meeting, whereby the changes serve as the benchmark in determining the Bank's strategies.

As of December 31, 2014 and 2013, the Bank has positions in the following types of derivative instruments:

Forward exchange

Forward exchange contracts are contractual agreements to buy or sell a foreign currency at specified rates and on certain dates. These transactions are conducted in the over-the-counter market. Specifically, the Bank enters into this transaction with the objective to control the exchange rate risk. The period of contract for forward exchange transactions undertaken by the Bank ranged between 4 days - 6 months.

Interest rate swap

Interest rate swap contracts are contractual agreements between two parties to exchange movements of interest rates and to make payments with respect to defined credit events based on specified notional amount. Specifically, the Bank has enters into these contracts to hedge its future interest cash flows on its interest income from Rupiah loan receivables from customers (corporate and individual at a pool basis) and its interest income from United States Dollar denominated available-for-sale securities. The contract period for the interest rate swap transacted by the Bank is between 3 year - 10 years.

Cross currency interest rate swap

Cross currency interest rate swap are contractual agreements between two parties to exchange cash flows from loan principal and interest payments which are in different denominations. The contract period for the cross currency interest rate swap transacted by the Bank is between 1 year - 5 years.

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9. Tagihan dan Liabilitas Derivatif (lanjutan)

Transaksi-transaksi tersebut di atas tidak diperlakukan sebagai transaksi lindung nilai yang efektif untuk tujuan akuntansi. Perubahan nilai wajar dari instrumen derivatif tersebut dikreditkan atau dibebankan dalam laporan laba rugi komprehensif tahun berjalan.

Pada tanggal 31 Desember 2014 dan 2013, tagihan derivatif digolongkan lancar dan tidak mengalami penurunan nilai.

9. Derivatives Receivable and Payable (continued)

The above transactions are not treated as effective hedging for accounting purposes. The changes in the fair value of the derivative instruments are credited or charged to the statements of comprehensive income in the current year.

As of December 31, 2014 and 2013, derivatives receivable are classified as current and not impaired.

10. Kredit yang Diberikan

1) Jenis kredit yang diberikan

10. Loans

1) By type of loan

31 Desember/December 31, 2014				
	Pihak Ketiga/ Third Parties	Pihak Berelasi (Catatan 34)/ Related Parties (Note 34)	Total	
Rupiah				Rupiah
Investasi	11.839.374	11.677	11.851.051	Investment
Rekening koran	9.730.362	5.487	9.735.849	Current accounts
Promes	9.227.247	-	9.227.247	Promissory notes
Pemilikan rumah	4.775.696	47.836	4.823.532	Housing
Angsuran	3.888.731	-	3.888.731	Installment
Multiguna	1.449.286	7.847	1.457.133	Multi-purpose
Kartu kredit	1.221.622	5.389	1.227.011	Credit card
Sindikasi	851.613	-	851.613	Syndicated
Tetap	61.396	-	61.396	Fixed
Kendaraan bermotor	28.303	423	28.726	Motor vehicles
Lain-lain	2.024.668	-	2.024.668	Others
	45.098.298	78.659	45.176.957	
Mata Uang Asing				Foreign currencies
Investasi	2.331.571	301.617	2.633.188	Investment
Promes	1.919.770	-	1.919.770	Promissory notes
Angsuran	1.317.899	-	1.317.899	Installment
Sindikasi	606.387	-	606.387	Syndicated
Lain-lain	4.832.503	-	4.832.503	Others
	11.008.130	301.617	11.309.747	
Total	56.106.428	380.276	56.486.704	Total
Cadangan kerugian penurunan nilai	(653.483)	(352)	(653.835)	Allowance for impairment losses
Neto	55.452.945	379.924	55.832.869	Net

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10. Kredit yang Diberikan (lanjutan)

10. Loans (continued)

1) Jenis kredit yang diberikan (lanjutan)

1) By type of loan (continued)

31 Desember/December 31, 2013				
	Pihak Ketiga/ Third Parties	Pihak Berelasi (Catatan 34)/ Related Parties (Note 34)	Total	
Rupiah				Rupiah
Investasi	10.602.739	15.483	10.618.222	Investment
Promes	8.946.349	-	8.946.349	Promissory notes
Rekening koran	8.479.851	960	8.480.811	Current accounts
Pemilikan rumah	4.604.034	52.931	4.656.965	Housing
Angsuran	3.748.919	-	3.748.919	Installment
Sindikasi	1.040.062	-	1.040.062	Syndicated
Kartu kredit	1.012.412	7.158	1.019.570	Credit card
Multiguna	864.055	8.137	872.192	Multi-purpose
Kendaraan bermotor	27.695	6.480	34.175	Motor vehicles
Tetap	65.538	-	65.538	Fixed
Lain-lain	1.514.829	93	1.514.922	Others
	40.906.483	91.242	40.997.725	
Mata Uang Asing				Foreign currencies
Investasi	2.680.468	316.420	2.996.888	Investment
Promes	2.457.047	-	2.457.047	Promissory notes
Angsuran	2.004.187	-	2.004.187	Installment
Sindikasi	261.804	-	261.804	Syndicated
Pemilikan rumah	155	-	155	Housing
Lain-lain	3.498.286	-	3.498.286	Others
	10.901.947	316.420	11.218.367	
Total	51.808.430	407.662	52.216.092	Total
Cadangan kerugian penurunan nilai	(345.160)	(492)	(345.652)	Allowance for impairment losses
Neto	51.463.270	407.170	51.870.440	Net

2) Sektor ekonomi

2) By economic sector

31 Desember/December 31				
	2014	2013		
Industri Pengolahan	15.876.562	14.739.398		Processing Industry
Perdagangan besar dan eceran	14.459.513	13.406.448		Wholesale and retail
Rumah Tangga	7.611.986	6.611.424		Household sector
Real estate dan jasa usaha	4.570.130	4.500.020		Real estate and business service
Transportasi, pergudangan, dan komunikasi	4.171.872	4.400.098		Transportation, warehousing, and communication
Konstruksi	3.505.487	2.868.536		Construction
Penyedia Akomodasi	3.436.384	3.337.955		Accommodation provider
Pertambangan dan Penggalian	903.196	803.411		Mining and excavation
Pertanian, perburuan dan kehutanan	750.984	722.977		Agriculture, hunting and forestry
Perantara Keuangan	369.811	53.826		Financial intermediaries
Listrik, air dan gas	337.396	373.906		Electricity, water and gas
Jasa Kemasyarakatan	277.468	240.689		Social Service
Jasa Kesehatan	102.862	62.856		Health service
Perikanan	55.538	43.270		Fishery
Jasa Pendidikan	32.470	30.078		Educational service
Jasa Perorangan	10.692	11.336		Personal Service
Lainnya	14.353	9.864		Others
Total	56.486.704	52.216.092		Total
Cadangan kerugian penurunan nilai	(653.835)	(345.652)		Allowance for impairment losses
Neto	55.832.869	51.870.440		Net

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10. Kredit yang Diberikan (lanjutan)

10. Loans (continued)

3) Jangka waktu

3) By Terms

a. Berdasarkan perjanjian kredit

a. Based on loan agreement

	31 Desember/December 31		
	2014	2013	
Rupiah			Rupiah
≤ 1 tahun	20.753.090	11.579.759	≤ 1 year
> 1 tahun ≤ 2 tahun	907.445	7.665.317	> 1 year ≤ 2 years
> 2 tahun ≤ 5 tahun	9.965.049	5.472.829	> 2 years ≤ 5 years
> 5 tahun	13.551.373	16.279.820	> 5 years
	45.176.957	40.997.725	
Mata uang asing			Foreign currencies
≤ 1 tahun	6.768.264	5.789.828	≤ 1 year
> 1 tahun ≤ 2 tahun	111.650	180.795	> 1 year ≤ 2 years
> 2 tahun ≤ 5 tahun	2.694.629	955.859	> 2 years ≤ 5 years
> 5 tahun	1.735.204	4.291.885	> 5 years
	11.309.747	11.218.367	
Total	56.486.704	52.216.092	Total
Cadangan kerugian penurunan nilai	(653.835)	(345.652)	Allowance for impairment losses
Neto	55.832.869	51.870.440	Net

b. Berdasarkan sisa umur jatuh tempo

b. Based on remaining maturities

	31 Desember/December 31		
	2014	2013	
Rupiah			Rupiah
≤ 1 tahun	22.228.401	19.385.789	≤ 1 year
> 1 tahun ≤ 2 tahun	1.720.353	2.566.641	> 1 year ≤ 2 years
> 2 tahun ≤ 5 tahun	10.607.073	10.047.707	> 2 years ≤ 5 years
> 5 tahun	10.621.130	8.997.588	> 5 years
	45.176.957	40.997.725	
Mata uang asing			Foreign currencies
≤ 1 tahun	6.938.915	6.021.401	≤ 1 year
> 1 tahun ≤ 2 tahun	954.548	379.255	> 1 year ≤ 2 years
> 2 tahun ≤ 5 tahun	2.804.395	4.219.035	> 2 years ≤ 5 years
> 5 tahun	611.889	598.676	> 5 years
	11.309.747	11.218.367	
Total	56.486.704	52.216.092	Total
Cadangan kerugian penurunan nilai	(653.835)	(345.652)	Allowance for impairment losses
Neto	55.832.869	51.870.440	Net

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10. Kredit yang Diberikan (lanjutan)

10. Loans (continued)

4) Kolektibilitas menurut Peraturan Bank Indonesia

4) Collectibility based on Bank Indonesia Regulation

	31 Desember/December 31		
	2014	2013	
Rupiah			Rupiah
Lancar	42.636.053	39.853.560	Current
Dalam perhatian khusus	878.420	411.196	Special Mention
Kurang lancar	83.999	107.228	Sub-standard
Diragukan	646.078	81.532	Doubtful
Macet	932.407	544.209	Loss
	45.176.957	40.997.725	
Mata uang asing			Foreign currencies
Lancar	10.869.457	11.095.410	Current
Dalam perhatian khusus	-	6.403	Special Mention
Kurang lancar	-	16.004	Sub-standard
Diragukan	517	-	Doubtful
Macet	439.773	100.550	Loss
	11.309.747	11.218.367	
Total	56.486.704	52.216.092	Total
Cadangan kerugian penurunan nilai	(653.835)	(345.652)	Allowance for impairment losses
Neto	55.832.869	51.870.440	Net

Berikut ini adalah informasi lainnya sehubungan dengan kredit yang diberikan:

The significant information relating to loans are as follows:

- Kredit yang diberikan dijamin dengan deposito, agunan yang diikat dengan hak tanggungan atau surat kuasa untuk menjual atau mencairkan dan jaminan lain yang umumnya dapat diterima oleh Bank.
- Giro sejumlah Rp99.476 dan Rp96.904 masing-masing pada tanggal 31 Desember 2014 dan 2013, digunakan sebagai jaminan atas kredit yang diberikan dan fasilitas bank lainnya (Catatan 15).
- Tabungan sejumlah Rp125.172 dan Rp77.461 masing-masing pada tanggal 31 Desember 2014 dan 2013, digunakan sebagai jaminan atas kredit yang diberikan (Catatan 16).
- Deposito berjangka sejumlah Rp4.672.345 dan Rp4.519.821 masing-masing pada tanggal 31 Desember 2014 dan 2013, digunakan sebagai jaminan atas kredit yang diberikan (Catatan 17).

- Loans are secured by time deposits, registered mortgages over collateral or power of attorney to sell or to liquidate and by other guarantees generally acceptable to the Bank.
- Demand deposits amounting to Rp99,476 and Rp96,904 as of December 31, 2014 and 2013, respectively, are pledged as collateral for loans and other bank facilities (Note 15).
- Saving deposits amounting to Rp125,172 and Rp77,461 as of December 31, 2014 and 2013, respectively, are pledged as collateral for loans (Note 16).
- Time deposits amounting to Rp4,672,345 and Rp4,519,821 as of December 31, 2014 and 2013, respectively, are pledged as collateral for loans (Note 17).

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10. Kredit yang Diberikan (lanjutan)

Berikut ini adalah informasi lainnya sehubungan dengan kredit yang diberikan: (lanjutan)

- e. Suku bunga kontraktual rata-rata tahunan untuk kredit adalah sebagai berikut:

Tahun yang Berakhir pada tanggal 31 Desember/Year ended December 31	
	2014
Rupiah	12,27%
Mata uang asing	5,09%

- f. Kredit yang diberikan kepada karyawan antara lain merupakan kredit untuk pembelian rumah dan kendaraan. Kredit kepada karyawan tersebut dikenakan bunga sesuai ketentuan Bank yang lebih rendah dari suku bunga kredit yang diberikan Bank kepada nasabah bukan karyawan dengan jumlah masing-masing sebesar Rp363.375 dan Rp325.990 pada tanggal 31 Desember 2014 dan 2013.

- g. Pada tanggal 31 Desember 2014 dan 2013, jumlah kredit yang direstrukturisasi masing-masing sebesar Rp547.673 dan Rp213.404, dengan cadangan kerugian penurunan nilai yang dibentuk masing-masing sebesar Rp9.821 dan Rp4.003. Bentuk restrukturisasi kredit merupakan perpanjangan jatuh tempo. Tidak ada kerugian yang timbul dari restrukturisasi kredit tersebut dan Bank tidak memiliki komitmen untuk memberikan tambahan kredit kepada nasabah-nasabah tersebut.

Restrukturisasi kredit berdasarkan jenis kredit yang diberikan

31 Desember/December 31	
	2014
Rupiah	
Angsuran	114.379
Investasi	294.649
Promes	10.000
Rekening koran	33.301
Pemilikan rumah	26
	452.355
Mata Uang Asing	
Investasi	43.532
Promes	25.595
Angsuran	15.663
Lain-lain	10.528
	95.318
Total	547.673
Cadangan kerugian penurunan nilai	(9.821)
Neto	537.852

10. Loans (continued)

The significant information relating to loans are as follows: (continued)

- e. The average contractual annual interest rate for loans are as follows:

Tahun yang Berakhir pada tanggal 31 Desember/Year ended December 31	
	2013
Rupiah	11,36%
Foreign currency	5,63%

- f. Loans to employees represent, among others, housing and car loans. These loans granted to employees bear a lower interest rates than interest rate charged to non-employee which amounted to Rp363,375 and Rp325,990 as of December 31, 2014 and 2013, respectively.

- g. As of December 31, 2014 and 2013, total restructured loans amounting to Rp547,673 and Rp213,404, respectively, are provided with allowance for impairment losses of Rp9,821 and Rp4,003, respectively. The restructuring of loans represents extension of maturity dates. There are no losses resulting from those loans restructured and the Bank does not have any commitments to grant additional loans to these customers.

Restructured loan by type of loan

Rupiah
 Installment
 Investment
 Promissory notes
 Current accounts
 Housing
 Foreign currencies
 Investment
 Promissory notes
 Installment
 Others

Allowance for impairment losses

Net

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10. Kredit yang Diberikan (lanjutan)

Berikut ini adalah informasi lainnya sehubungan dengan kredit yang diberikan: (lanjutan)

Restrukturisasi kredit berdasarkan kolektibilitas menurut Peraturan Bank Indonesia

10. Loans (continued)

The significant information relating to loans are as follows: (continued)

Restructured loan by collectability based on Bank Indonesia Regulation

	31 Desember/December 31		
	2014	2013	
Rupiah			Rupiah
Lancar	426.171	139.542	Current
Dalam perhatian khusus	8.789	2.253	Special Mention
Kurang lancar	132	-	Sub-standard
Diragukan	30	-	Doubtful
Macet	17.233	9.341	Loss
	452.355	151.136	
Mata uang asing			Foreign currencies
Lancar	88.475	52.317	Current
Dalam perhatian khusus	-	1.674	Special Mention
Kurang lancar	-	-	Sub-standard
Diragukan	-	-	Doubtful
Macet	6.843	8.277	Loss
	95.318	62.268	
Total	547.673	213.404	Total
Cadangan kerugian penurunan nilai	(9.821)	(4.003)	Allowance for impairment losses
Neto	537.852	209.401	Net

- h. Kredit bermasalah (kredit *non-performing*/NPL) pada tanggal 31 Desember 2014 dan 2013 masing-masing sebesar Rp2.102.774 dan Rp849.523.

Rasio NPL kotor (*NPL Gross*) pada tanggal 31 Desember 2014 dan 2013 masing-masing sebesar 3,72% dan 1,63% dari total kredit, sedangkan rasio NPL neto (*NPL Net*) masing-masing sebesar 2,85% dan 1,15% dari jumlah kredit. Rasio NPL neto dihitung sesuai dengan peraturan Bank Indonesia. Berdasarkan peraturan Bank Indonesia No. 15/2/PBI/2013 tanggal 20 Mei 2013, rasio kredit bermasalah bank umum secara neto adalah maksimal sebesar 5% dari jumlah kredit.

- h. *Non-Performing Loans (NPL) amounted to Rp2,102,774 and Rp849,523 as of December 31, 2014 and 2013, respectively.*

Gross NPL ratio as of December 31, 2014 and 2013 represents 3.72% and 1.63% of the total loans, respectively, and net NPL ratio represents 2.85% and 1.15% of the total loans, respectively. Net NPL ratio is calculated in accordance with Bank Indonesia Regulation. Based on Bank Indonesia Regulation No. 15/2/PBI/2013 dated May 20, 2013, net NPL ratio should not exceed 5% of a bank's total loans.

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10. Kredit yang Diberikan (lanjutan)

Berikut ini adalah informasi lainnya sehubungan dengan kredit yang diberikan: (lanjutan)

- i. Ikhtisar perubahan cadangan kerugian penurunan nilai kredit yang diberikan adalah sebagai berikut:

	31 Desember/December 31	
	2014	2013
Saldo awal tahun	345.652	502.877
Penyisihan (pemulihan) selama tahun berjalan	473.475	(70.811)
Penerimaan kembali kredit yang telah dihapusbukukan	18.089	29.573
Penghapusbukuan selama tahun berjalan	(186.738)	(133.090)
Selisih kurs penjabaran	3.357	17.103
Saldo akhir tahun	653.835	345.652

Penyisihan kerugian penurunan nilai untuk kredit yang diberikan untuk kelompok individual dan kolektif adalah sebagai berikut:

	31 Desember/December 31	
	2014	2013
Individual	465.519	229.080
Kolektif	188.316	116.572
Saldo akhir tahun	653.835	345.652

Manajemen Bank berkeyakinan bahwa jumlah cadangan penurunan nilai di atas adalah cukup untuk menutup kemungkinan kerugian atas tidak tertagihnya kredit yang diberikan.

- j. Keikutsertaan Bank sebagai anggota sindikasi terhadap jumlah seluruh kredit sindikasi yang diberikan berkisar antara 28,60% sampai dengan 50,00% untuk tahun 2014 dan 4,00% sampai dengan 25,00% untuk tahun 2013.
- k. Rasio kredit usaha kecil terhadap jumlah kredit yang diberikan adalah 0,94% pada tahun 2014 dan 0,98% pada tahun 2013.
- l. Pada tanggal 31 Desember 2014, Bank menilai penurunan nilai secara individual untuk kategori kredit *non-performing/NPL* dan debitur non NPL dengan nilai baki debit di atas Rp50 miliar dan *fully secured*, kecuali kartu kredit. Pada tanggal 31 Desember 2013, Bank menilai penurunan nilai secara individual untuk kategori kredit *non-performing/NPL*, kecuali kartu kredit.

10. Loans (continued)

The significant information relating to loans are as follows: (continued)

- i. The changes in the allowance for impairment losses of loans are as follows:

Beginning balance
Provision (reversal) during the year
Recovery of loans previously written-off
Loans written-off during the year
Foreign exchange translation
Ending balance

Allowance for impairment losses of loans for individual and collective are as follows:

Individual
Collective

Ending balance

The Bank's management believes that the allowance for impairment losses on loans is adequate to cover any possible losses on uncollectible loans.

- j. The participation of the Bank's as a member of a syndicated loans in the total syndicated loans ranged from 28.60% to 50.00% for 2014 and 4.00% to 25.00% for 2013.
- k. The ratio of loans to small business to the total loans is 0.94% in 2014 and 0.98% in 2013.
- l. As of December 31, 2014, Bank assessed the individual impairment for credit non-performing/NPL category and non NPL debtor with outstanding amount above Rp50 billion and fully secured, except for credit card. As of December 31, 2013, Bank assessed the individual impairment for credit non-performing/NPL category, except for credit card.

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10. Kredit yang Diberikan (lanjutan)

- m. Pada tanggal 31 Desember 2014 dan 2013, Bank telah mematuhi ketentuan Batas Maksimum Pemberian Kredit (BMPK), baik terhadap pihak-pihak berelasi maupun kepada pihak yang tidak berelasi.

10. Loans (continued)

- m. As of December 31, 2014 and 2013, the Bank is in compliance with the legal lending limit (BMPK) regulations, both for the related and non-related party borrowers.

11. Tagihan dan Liabilitas Akseptasi

Tagihan dan liabilitas akseptasi merupakan akseptasi wesel impor atas dasar *letters of credit* berjangka yang berasal dari nasabah pihak ketiga dengan rincian berdasarkan:

11. Acceptances Receivable and Liabilities

Acceptances receivable and liabilities represent acceptances arising from import bills, supported by letters of credit, which are received from third party customers, with details as follows:

1. Berdasarkan mata uang

1. Based on type of currency

a. Tagihan Akseptasi

a. Acceptances Receivable

	31 Desember/December 31		
	2014	2013	
Dolar Amerika Serikat	2.350.630	1.556.061	United States Dollar
Rupiah	596.453	246.960	Rupiah
Euro Eropa	153.238	27.044	European Euro
Yen Jepang	30.500	15.196	Japanese Yen
Franc Swiss	5.317	-	Swiss Franc
Total	3.136.138	1.845.261	Total
Cadangan kerugian penurunan nilai	(2.938)	(2.106)	Allowance for impairment losses
Neto	3.133.200	1.843.155	Net

b. Liabilitas Akseptasi

b. Acceptance Liabilities

	31 Desember/December 31		
	2014	2013	
Dolar Amerika Serikat	2.350.630	1.556.061	United States Dollar
Rupiah	596.453	246.960	Rupiah
Euro Eropa	153.238	27.044	European Euro
Yen Jepang	30.500	15.196	Japanese Yen
Franc Swiss	5.317	-	Swiss Franc
Total	3.136.138	1.845.261	Total

2. Berdasarkan jangka waktu

2. Based on period

a. Tagihan Akseptasi

a. Acceptances Receivable

	31 Desember/December 31		
	2014	2013	
Rupiah			Rupiah
≤ 1 bulan	16.586	45.861	≤ 1 month
> 1 bulan ≤ 3 bulan	382.157	143.388	> 1 month ≤ 3 months
> 3 bulan	197.710	57.711	> 3 months
	596.453	246.960	

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11. Tagihan dan Liabilitas Akseptasi (lanjutan)

11. Acceptances Receivable and Liabilities (continued)

2. Berdasarkan jangka waktu (lanjutan)

2. Based on period (continued)

a. Tagihan Akseptasi (lanjutan)

a. Acceptances Receivable (continued)

	31 Desember/December 31		
	2014	2013	
Mata uang asing			Foreign currencies
≤ 1 bulan	5.270	594.809	≤ 1 month
> 1 bulan ≤ 3 bulan	390.987	695.878	> 1 month ≤ 3 months
> 3 bulan ≤ 6 bulan	1.768.153	302.315	> 3 months ≤ 6 months
> 6 bulan	375.275	5.299	> 6 months
	2.539.685	1.598.301	
Total	3.136.138	1.845.261	Total
Cadangan kerugian penurunan nilai	(2.938)	(2.106)	Allowance for impairment losses
Neto	3.133.200	1.843.155	Net

b. Liabilitas Akseptasi

b. Acceptance Liabilities

	31 Desember/December 31		
	2014	2013	
Rupiah			Rupiah
≤ 1 bulan	16.586	45.861	≤ 1 month
> 1 bulan ≤ 3 bulan	382.157	143.388	> 1 month ≤ 3 months
> 3 bulan	197.710	57.711	> 3 months
	596.453	246.960	
Mata uang asing			Foreign currencies
≤ 1 bulan	5.270	594.809	≤ 1 month
> 1 bulan ≤ 3 bulan	390.987	695.878	> 1 month ≤ 3 months
> 3 bulan ≤ 6 bulan	1.768.153	302.315	> 3 months ≤ 6 months
> 6 bulan	375.275	5.299	> 6 months
	2.539.685	1.598.301	
Total	3.136.138	1.845.261	Total

Ikhtisar perubahan cadangan penurunan nilai tagihan akseptasi adalah sebagai berikut:

The changes in the allowance for impairment losses of acceptances receivable are as follows:

	31 Desember/December 31		
	2014	2013	
Saldo awal tahun	2.106	3.326	Beginning balance
Pembentukan (pemulihan) cadangan kerugian penurunan nilai	430	(1.813)	Provision for (reversal of) allowance for impairment loss
Selisih kurs penjabaran	402	593	Foreign exchange translation
Saldo akhir tahun	2.938	2.106	Ending balance

Manajemen Bank berkeyakinan bahwa jumlah cadangan penurunan nilai yang dibentuk pada tanggal 31 Desember 2014 dan 2013, adalah cukup untuk menutup kemungkinan kerugian atas tidak tertagihnya tagihan akseptasi.

The Bank's management believes that the allowance for impairment losses as of December 31, 2014 and 2013 is adequate to cover any possible losses on uncollectible acceptances receivable.

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12. Aset Tetap

Aset tetap terdiri dari:

12. Fixed Assets

Fixed assets consist of:

31 Desember 2014	Saldo Awal/ Beginning Balance	Perubahan Selama Satu Tahun/ Changes During One Year		Saldo Akhir/ Ending Balance	December 31, 2014
		Penambahan dan Reklasifikasi/ Additions and Reclassification	Pengurangan/ dan Reklasifikasi/ Deductions and Reclassification		
Biaya Perolehan					Cost
Tanah	156.134	-	1.968	154.166	Land
Bangunan	572.070	3.374	2.587	572.857	Buildings
Prasarana	145.101	25.159	594	169.666	Infrastructure
Peralatan Kantor	751.256	87.433	76.334	762.355	Office equipments
Kendaraan	17.183	874	632	17.425	Vehicles
Total biaya perolehan	1.641.744	116.840	82.115	1.676.469	Total cost
Akumulasi Penyusutan					Accumulated Depreciation
Bangunan	174.725	29.113	1.429	202.409	Buildings
Prasarana	33.537	6.755	595	39.697	Infrastructure
Peralatan kantor	433.233	72.781	74.441	431.573	Office equipments
Kendaraan	12.668	1.793	546	13.915	Vehicles
Total akumulasi penyusutan	654.163	110.442	77.011	687.594	Total accumulated depreciation
Penurunan nilai	987.581 (3.110)	6.398 3.110	5.104 -	988.875 -	Total cost Impairment in value
Nilai Buku	984.471			988.875	Net Book Value

31 Desember 2013	Saldo Awal/ Beginning Balance	Perubahan Selama Satu Tahun/ Changes During One Year		Saldo Akhir/ Ending Balance	December 31, 2013
		Penambahan dan Reklasifikasi/ Additions and Reclassification	Pengurangan/ dan Reklasifikasi/ Deductions and Reclassification		
Biaya Perolehan					Cost
Tanah	157.985	-	1.851	156.134	Land
Bangunan	515.801	58.065	1.796	572.070	Buildings
Prasarana	137.786	7.840	525	145.101	Infrastructure
Peralatan Kantor	553.651	213.285	15.680	751.256	Office equipments
Kendaraan	31.626	63	14.506	17.183	Vehicles
Sub - Total	1.396.849	279.253	34.358	1.641.744	Sub - Total
Aset dalam Penyelesaian					Construction in Progress
Tanah, bangunan, dan prasarana bangunan	62.313	-	62.313	-	Land, buildings and building improvements
Peralatan Kantor	24.399	-	24.399	-	Office equipment
Sub - Total	86.712	-	86.712	-	Sub - Total
Total biaya perolehan	1.483.561	279.253	121.070	1.641.744	Total cost
Akumulasi Penyusutan					Accumulated Depreciation
Bangunan	147.702	28.183	1.160	174.725	Buildings
Prasarana	32.521	4.409	3.393	33.537	Infrastructure
Peralatan kantor	392.464	51.938	11.169	433.233	Office equipments
Kendaraan	25.582	1.592	14.506	12.668	Vehicles
Total akumulasi penyusutan	598.269	86.122	30.228	654.163	Total accumulated depreciation
Penurunan nilai	885.292 (3.110)	193.131 -	90.842 -	987.581 (3.110)	Impairment in value
Nilai Buku	882.182			984.471	Net Book Value

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12. Aset Tetap (lanjutan)

Seluruh aset tetap yang dimiliki oleh Bank berasal dari kepemilikan langsung.

Nilai tercatat bruto dari aset tetap yang telah disusutkan penuh dan masih digunakan adalah sebagai berikut (tidak diaudit):

	31 Desember/December 31	
	2014	2013
Bangunan dan prasarana bangunan	3.355	360
Peralatan kantor	232.787	252.153
Kendaraan	8.644	9.055
Total	244.786	261.568

12. Fixed Assets (continued)

All fixed assets owned by the Bank are from direct ownership.

Gross carrying amount of fixed assets which were fully depreciated and still used are as follows (unaudited):

*Buildings and buildings improvements
Office Equipment
Vehicle*

Total

Rekonsiliasi penambahan aset tetap yang berasal dari pembelian dan reklasifikasi adalah sebagai berikut:

	31 Desember/December 31	
	2014	2013
Penambahan melalui pembelian aset tetap	116.840	192.541
Penambahan melalui reklasifikasi aset tetap	-	86.712
Total	116.840	279.253

*Addition through purchase of fixed assets
Addition through reclassification of fixed assets*

Total

Rekonsiliasi pengurangan aset tetap yang berasal dari penjualan dan reklasifikasi adalah sebagai berikut:

	31 Desember/December 31	
	2014	2013
Pengurangan melalui penjualan aset tetap	5.104	4.130
Penghapusan aset tetap	77.011	30.228
Pengurangan aset dalam penyelesaian melalui reklasifikasi aset tetap	-	86.712
Total	82.115	121.070

*Deduction through sales of fixed assets
Write off of fixed assets
Deduction of construction in progress through reclassification to fixed assets*

Total

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12. Aset Tetap (lanjutan)

Penyusutan yang dibebankan pada laporan laba rugi komprehensif masing-masing sebesar Rp110.442 dan Rp86.122 untuk tahun yang berakhir pada 31 Desember 2014 dan 2013 (Catatan 28).

Pada tanggal 31 Desember 2014, seluruh aset tetap (kecuali tanah), diasuransikan terhadap risiko kebakaran dan risiko lainnya berdasarkan paket polis tertentu kepada perusahaan-perusahaan asuransi pihak ketiga Bank yaitu PT Asuransi Adira Dinamika dan PT Asuransi Wahana Tata dengan nilai pertanggungan sebesar Rp1.428.532 dan \$AS33.229.440 (nilai penuh). Manajemen Bank berkeyakinan bahwa nilai pertanggungan asuransi telah mencukupi untuk menutupi kemungkinan kerugian dari risiko yang ada.

Penurunan nilai aset tetap pada tahun 2013 merupakan selisih antara nilai buku aset tetap yang bersangkutan dengan nilai wajar aset tetap tanah dan bangunan tertentu berdasarkan laporan penilai independen.

Hasil penjualan aset tetap adalah masing-masing sebesar Rp14.157 dan Rp25.884 untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2014 dan 2013.

Nilai buku aset tetap yang dijual adalah masing-masing sebesar Rp5.104 dan Rp4.130 untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2014 dan 2013.

Keuntungan atas penjualan aset tetap masing-masing sebesar Rp9.053 dan Rp21.754 untuk tahun yang berakhir pada tanggal-tanggal 31 Desember 2014 dan 2013, dibukukan sebagai bagian dari "Pendapatan non-operasional - keuntungan penjualan aset tetap dan agunan yang diambil alih - neto" selama tahun berjalan.

12. Fixed Assets (continued)

Depreciation charged to statements of comprehensive income amounted to Rp110,442 and Rp86,122 for the years ended December 31, 2014 and 2013, respectively (Note 28).

As of December 31, 2014, all fixed assets (except land), are covered by insurance against fire and other risks under blanket policies with the Bank's third parties insurance companies, which are PT Asuransi Adira Dinamika and PT Asuransi Wahana Tata with sum insured amounting to Rp1,428,532 and US\$33,229,440 (full amount). The Bank's management believes that insurance coverage is adequate to cover possible losses arising from such risks.

The impairment on fixed assets in 2013 represents the difference between the net book value and fair value of certain land and buildings based on an independent appraisal.

The proceeds from the sale of fixed assets amounted to Rp14,157 and Rp25,884 for the years ended December 31, 2014 and 2013, respectively.

Book value from the sale of fixed assets amounted to Rp5,104 and Rp4,130 for the years ended December 31, 2014 and 2013, respectively.

The related gain on sales of fixed assets of Rp9,053 and Rp21,754 for the years ended December 31, 2014 and 2013, respectively, are presented as part of "Non-operating income - gain on sale of fixed assets and foreclosed assets - net" during the year.

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13. Aset Lain-lain

Aset lain-lain terdiri dari:

	31 Desember/December 31	
	2014	2013
Piutang bunga	250.522	211.620
Biaya dibayar di muka - neto	58.956	76.089
Agunan yang diambil alih (setelah dikurangi cadangan penurunan nilai sebesar Rp10.175 dan Rp15.563 pada tanggal 31 Desember 2014 dan 2013)	51.437	68.686
Uang muka	9.977	22.606
Setoran jaminan	10.485	10.502
Materai	3.430	3.956
Taksiran tagihan pajak penghasilan	1.174	1.174
Lain-lain	42.748	11.865
Neto	428.729	406.498

Ikhtisar perubahan cadangan kerugian penurunan nilai agunan yang diambil alih adalah sebagai berikut:

	31 Desember/December 31	
	2014	2013
Saldo awal tahun	15.563	24.514
Pemulihan cadangan selama tahun berjalan	(5.388)	(8.951)
Saldo akhir tahun	10.175	15.563

Manajemen Bank berkeyakinan bahwa jumlah cadangan kerugian penurunan nilai atas agunan yang diambil alih telah memadai dan nilai tercatat agunan yang diambil alih tersebut merupakan nilai bersih yang dapat direalisasi.

14. Liabilitas Segera

Liabilitas segera sebesar Rp67.710 dan Rp67.723 masing-masing pada tanggal 31 Desember 2014 dan 2013 terdiri dari kiriman uang/wesel akan dibayar, titipan dana nasabah, transaksi kliring/transfer yang belum diselesaikan dan liabilitas-liabilitas jangka pendek lainnya.

13. Other Assets

Other assets consist of:

Interests receivables
Prepaid expenses - net
Foreclosed assets
(net of allowance for decline
in value of Rp10,175 and Rp15,563
as of December 31, 2014 and 2013
respectively)
Advances
Security deposits
Stamp duty
Estimated claim for tax refund
Others

Net

The changes in the allowance for decline in value of foreclosed assets are as follows:

The Bank's management believes that the allowance for decline in value of foreclosed assets is adequate and the carrying value of foreclosed assets is stated at net realizable value.

14. Current Liabilities

Current liabilities amounting to Rp67,710 and Rp67,723 as of December 31, 2014 and 2013 represent cash remittances/draft payables, customers' funds, unsettled clearing/transfer transactions and other short-term liabilities.

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15. Giro

Giro terdiri dari:

15. Demand Deposits

Demand deposits consist of:

31 Desember/December 31, 2014			
	Rupiah	Mata Uang Asing/ Foreign Currencies	Total
Pihak ketiga	6.183.096	1.040.525	7.223.621
Pihak berelasi (Catatan 34)	10.257	12.797	23.054
Total	6.193.353	1.053.322	7.246.675

*Third parties
Related parties (Note 34)*

Total

31 Desember/December 31, 2013			
	Rupiah	Mata Uang Asing/ Foreign Currencies	Total
Pihak ketiga	4.661.190	661.547	5.322.737
Pihak berelasi (Catatan 34)	13.327	-	13.327
Total	4.674.517	661.547	5.336.064

*Third parties
Related parties (Note 34)*

Total

Giro dalam mata uang asing terdiri dari Dolar Singapura dan Dolar Amerika Serikat.

Foreign currency demand deposits consist of Singapore Dollar and United States Dollar.

Suku bunga rata-rata tahunan untuk giro adalah sebagai berikut:

The annual average interest rate for demand deposits are as follows:

Tahun yang Berakhir pada tanggal 31 Desember/Year ended December 31		
	2014	2013
Rupiah	2,63%	1,75%
Mata uang asing	0,04%	0,00%

*Rupiah
Foreign Currency*

Pada tanggal 31 Desember 2014 dan 2013, giro yang digunakan sebagai jaminan untuk kredit masing-masing sebesar Rp99.476 dan Rp96.904. Giro yang dijaminkan ini diblokir sepanjang jangka waktu fasilitas kredit. (Catatan 10).

As of December 31, 2014 and 2013, demand deposits amounting to Rp99,476 and Rp96,904, are pledged as collateral for loan facilities. The pledged demand deposits are blocked throughout the loan period (Note 10).

Tidak terdapat kredit kepada pihak berelasi yang dijaminkan dengan giro.

There are no loan facilities to related parties secured with demand deposits as collateral.

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16. Tabungan

Tabungan berdasarkan hubungan transaksi dengan Bank terdiri dari:

16. Saving Deposits

Saving deposits based on relationship transaction with the Bank consist of:

31 Desember/December 31, 2014

Produk	Pihak Ketiga/ Third Parties	Pihak Berelasi (Catatan 34)/ Related Parties (Note 34)	Total	Product
Produktif	8.470.078	10.424	8.480.502	Produktif
High Yield	399.647	1.058	400.705	High Yield
Saving Plan dan simpanan rupiah	367.205	2.099	369.304	Saving Plan and Rupiah Saving
Gold	270.699	135	270.834	Gold
Buana Plus	149.368	21.591	170.959	Buana Plus
Tabunganku	141.825	273	142.098	Tabunganku
Total	9.798.822	35.580	9.834.402	Total

31 Desember/December 31, 2013

Produk	Pihak Ketiga/ Third Parties	Pihak Berelasi (Catatan 34)/ Related Parties (Note 34)	Total	Product
Produktif	8.117.780	14.016	8.131.796	Produktif
High Yield	457.180	68	457.248	High Yield
Saving Plan dan simpanan rupiah	214.655	1.198	215.853	Saving Plan and Rupiah Saving
Gold	298.201	621	298.822	Gold
Buana Plus	68.022	14.774	82.796	Buana Plus
Tabunganku	102.003	269	102.272	Tabunganku
Total	9.257.841	30.946	9.288.787	Total

Tabungan berdasarkan jenis mata uang terdiri dari:

Saving deposits based on currencies consist of:

31 Desember/December 31, 2014

Produk	Rupiah	Mata Uang Asing/ Foreign Currencies	Total	Product
Produktif	3.493.654	4.986.848	8.480.502	Produktif
High Yield	400.705	-	400.705	High Yield
Saving Plan dan simpanan rupiah	369.304	-	369.304	Saving Plan and Rupiah Saving
Gold	270.834	-	270.834	Gold
Buana Plus	170.959	-	170.959	Buana Plus
Tabunganku	142.098	-	142.098	Tabunganku
Total	4.847.554	4.986.848	9.834.402	Total

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16. Tabungan (lanjutan)

Tabungan berdasarkan jenis mata uang terdiri dari: (lanjutan)

16. Saving Deposits (continued)

Saving deposits based on currencies consist of: (continued)

31 Desember/December 31, 2013

Produk	Rupiah	Mata Uang Asing/ Foreign Currencies	Total	Product
Produktif	3.670.589	4.461.207	8.131.796	Produktif
High Yield	457.248	-	457.248	High Yield
Saving Plan dan simpanan rupiah	215.853	-	215.853	Saving Plan and Rupiah Saving
Gold	298.822	-	298.822	Gold
Buana Plus	82.796	-	82.796	Buana Plus
Tabunganku	102.272	-	102.272	Tabunganku
Total	4.827.580	4.461.207	9.288.787	Total

Tabungan dalam mata uang asing terdiri dari Pound Sterling Inggris, Euro Eropa, Franc Swiss, Dolar Australia, Dolar Amerika, Dolar Kanada, Dolar Selandia Baru, Dolar Singapura, Dolar Hong Kong, Yen Jepang dan Kroner Swedia.

Foreign currency saving deposits consist of Great Britain Pound Sterling, European Euro, Swiss Franc, Australian, United States Dollar, Canadian Dollar, New Zealand Dollar, Singapore Dollar, Hong Kong Dollar, Japanese Yen and Swedish Kroner.

Suku bunga rata-rata tahunan untuk tabungan adalah sebagai berikut:

The annual average interest rate for saving deposits are as follows:

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	2014	2013	
Rupiah	2,62%	2,37%	Rupiah
Mata uang asing	0,64%	0,49%	Foreign currencies

Pada tanggal 31 Desember 2014 dan 2013, tabungan yang diblokir untuk jaminan fasilitas kredit adalah masing-masing sebesar Rp125.172 dan Rp77.461 (Catatan 10).

As of December 31, 2014 and 2013, saving deposits pledged as collateral for loan facilities amounted to Rp125,172 and Rp77,461, respectively (Note 10).

Tidak terdapat kredit kepada pihak berelasi yang dijamin dengan tabungan.

There are no loan facilities to related parties secured with saving deposits as collateral.

17. Deposito Berjangka

Deposito berjangka terdiri dari:

17. Time Deposits

Time deposits consist of:

31 Desember/December 31, 2014

	Rupiah	Mata Uang Asing/ Foreign Currencies	Total	
Pihak ketiga	34.211.373	11.848.302	46.059.675	Third parties
Pihak berelasi (Catatan 34)	58.917	35.720	94.637	Related parties (Note 34)
Total	34.270.290	11.884.022	46.154.312	Total

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17. Deposito Berjangka (lanjutan)

Deposito berjangka terdiri dari: (lanjutan)

17. Time Deposits (continued)

Time deposits consist of: (continued)

31 Desember/December 31, 2013			
	Rupiah	Mata Uang Asing/ Foreign Currencies	Total
Pihak ketiga	32.015.089	10.536.447	42.551.536
Pihak berelasi (Catatan 34)	51.915	50.132	102.047
Total	32.067.004	10.586.579	42.653.583

Third parties
Related parties (Note 34)

Total

Rincian deposito berjangka berdasarkan jangka waktu kontrak adalah sebagai berikut:

The details of time deposits based on contractual maturities are as follows:

31 Desember/December 31, 2014			
	Rupiah	Mata Uang Asing/ Foreign Currencies	Total
≤ 1 bulan	2.224.137	77.711	2.301.848
> 1 bulan ≤ 3 bulan	17.287.824	6.803.839	24.091.663
> 3 bulan ≤ 6 bulan	8.712.145	2.156.749	10.868.894
> 6 bulan	6.046.184	2.845.723	8.891.907
Total	34.270.290	11.884.022	46.154.312

≤ 1 month
> 1 month ≤ 3 months
> 3 months ≤ 6 months
> 6 months

Total

31 Desember/December 31, 2013			
	Rupiah	Mata Uang Asing/ Foreign Currencies	Total
≤ 1 bulan	1.355.805	687.441	2.043.246
> 1 bulan ≤ 3 bulan	21.074.164	7.063.189	28.137.353
> 3 bulan ≤ 6 bulan	5.483.839	941.536	6.425.375
> 6 bulan	4.153.196	1.894.413	6.047.609
Total	32.067.004	10.586.579	42.653.583

≤ 1 month
> 1 month ≤ 3 months
> 3 months ≤ 6 months
> 6 months

Total

Rincian deposito berjangka berdasarkan sisa umur sampai tanggal jatuh tempo adalah sebagai berikut:

The details of time deposits based on remaining maturities are as follows:

31 Desember/December 31, 2014			
	Rupiah	Mata Uang Asing/ Foreign Currencies	Total
≤ 1 bulan	20.346.246	7.807.751	28.153.997
> 1 bulan ≤ 3 bulan	10.696.282	1.747.377	12.443.659
> 3 bulan ≤ 6 bulan	1.959.552	1.106.966	3.066.518
> 6 bulan ≤ 12 bulan	1.268.210	1.221.928	2.490.138
Total	34.270.290	11.884.022	46.154.312

≤ 1 month
> 1 month ≤ 3 months
> 3 months ≤ 6 months
> 6 months ≤ 12 months

Total

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17. Deposito Berjangka (lanjutan)

Deposito berjangka terdiri dari: (lanjutan)

Rincian deposito berjangka berdasarkan sisa umur sampai tanggal jatuh tempo adalah sebagai berikut: (lanjutan)

17. Time Deposits (continued)

Time deposits consist of: (continued)

The details of time deposits based on remaining maturities are as follows: (continued)

	31 Desember/December 31, 2013			
	Rupiah	Mata Uang Asing/ Foreign Currencies	Total	
≤ 1 bulan	24.520.387	7.962.064	32.482.451	≤ 1 month
> 1 bulan ≤ 3 bulan	5.770.476	1.473.513	7.243.989	> 1 month ≤ 3 months
> 3 bulan ≤ 6 bulan	1.636.316	842.188	2.478.504	> 3 months ≤ 6 months
> 6 bulan ≤ 12 bulan	139.825	308.814	448.639	> 6 months ≤ 12 months
Total	32.067.004	10.586.579	42.653.583	Total

Deposito berjangka dalam mata uang asing terdiri dari Pound Sterling Inggris, Euro Eropa, Dolar Australia, Dolar Amerika, Dolar Kanada, Dolar Selandia Baru, Dolar Singapura, Dolar Hong Kong dan Yen Jepang.

Foreign currency time deposits consist of Great Britain Pound Sterling, European Euro, Australian Dollar, United States Dollar, Canadian Dollar, New Zealand Dollar, Singapore Dollar, Hong Kong Dollar and Japanese Yen.

Deposito berjangka yang diblokir untuk jaminan atas fasilitas kredit yang diberikan kepada nasabah berjumlah Rp4.672.345 dan Rp4.519.821 masing-masing pada tanggal 31 Desember 2014 dan 2013. Deposito berjangka yang dijaminkan ini diblokir sepanjang jangka waktu fasilitas kredit (Catatan 10).

Time deposits pledged as collateral for loan facilities granted amounted to Rp4,672,345 and Rp4,519,821 as of December 31, 2014 and 2013, respectively (Note 10).

Suku bunga rata-rata tahunan untuk deposito berjangka adalah sebagai berikut:

The annual average interest rate for time deposits are as follows:

	Tahun yang Berakhir pada tanggal 31 Desember/Year ended December 31		
	2014	2013	
Rupiah	9,41%	7,04%	Rupiah
Mata uang asing	2,67%	2,44%	Foreign currency

18. Simpanan dari Bank Lain

Simpanan dari bank lain berdasarkan jenis dan mata uang terdiri dari:

18. Deposits from Other Banks

Deposits from other banks based on type and currency consist of:

	31 Desember/December 31		
	2014	2013	
Rupiah			Rupiah
Deposito berjangka	56.263	164.543	Time deposits
Giro	36.063	26.284	Demand deposits
Tabungan	21.992	18.361	Saving deposits
Call money	-	360.000	Call money
	114.318	569.188	

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18. Simpanan dari Bank Lain (lanjutan)

Simpanan dari bank lain berdasarkan jenis dan mata uang terdiri dari: (lanjutan)

	31 Desember/December 31	
	2014	2013
Mata uang asing		
<i>Call money</i>	866.950	1.010.110
Tabungan	18.292	18.321
	885.242	1.028.431
Total	999.560	1.597.619

*Foreign currency
Call money
Saving deposits*

Total

Simpanan dari bank lain berdasarkan hubungan transaksi dengan Bank terdiri dari:

	31 Desember/December 31	
	2014	2013
Rupiah		
Pihak Ketiga	109.526	565.241
Pihak Berelasi	4.792	3.947
	114.318	569.188
Mata uang asing		
Pihak Ketiga	18.292	18.321
Pihak Berelasi	866.950	1.010.110
	885.242	1.028.431
Total	999.560	1.597.619

*Rupiah
Third Parties
Related Parties*

*Foreign currency
Third Parties
Related Parties*

Total

Jangka waktu simpanan dari bank lain dalam *call money* adalah kurang dari tiga bulan dan jangka waktu deposito *on-call* dari bank lain adalah kurang dari satu bulan, sedangkan jangka waktu deposito berjangka dari bank lain adalah kurang dari satu tahun.

The terms of deposits from other banks in call money are less than three month and the terms of deposit on-call from other banks are less than one month, while the terms of time deposits from other banks are less than one year.

Tidak terdapat simpanan dari Bank lain yang diblokir atau dijaminkan pada tanggal-tanggal 31 Desember 2014 dan 2013.

There were no deposits from other banks blocked or collateralized as of December 31, 2014 and 2013.

Suku bunga rata-rata tahunan untuk simpanan dari bank lain adalah sebagai berikut:

The average annual interest rate for deposits from other banks are as follows:

	Tahun yang Berakhir pada tanggal 31 Desember/Year ended December 31	
	2014	2013
Rupiah	4,19%	4,47%
Mata uang asing	0,14%	0,46%

*Rupiah
Foreign currency*

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19. Perpajakan

Utang pajak terdiri dari:

	31 Desember/December 31	
	2014	2013
Utang Pajak Penghasilan		
Pasal 4 (2)	59.622	44.930
Pasal 21	24.244	22.814
Pasal 23	1.010	1.692
Pasal 25	2.126	6.430
Pasal 29	32.363	54.550
Pajak Pertambahan Nilai	1.053	915
Total utang pajak	120.418	131.331

Rekonsiliasi antara laba sebelum beban pajak menurut laporan laba rugi komprehensif dengan penghasilan kena pajak untuk tahun yang berakhir pada tanggal 31 Desember 2014 dan 2013 adalah sebagai berikut:

	Tahun yang Berakhir pada tanggal 31 Desember/Year ended December 31	
	2014	2013
Laba sebelum beban pajak sebagaimana disajikan dalam laporan laba rugi komprehensif	927.588	1.539.673
Beda temporer:		
Pemulihan atas cadangan penurunan nilai agunan yang diambil alih	(5.388)	(8.951)
Cadangan atas imbalan kerja	7.862	8.739
Keuntungan (kerugian) yang belum direalisasi atas efek-efek yang diperdagangkan - neto	621	(2.769)
Penyusutan aset tetap	(24.508)	(9.125)
Pemulihan cadangan atas kerugian penurunan nilai aset produktif dan non-produktif	(180.583)	(282.743)
Pendapatan <i>interest accretion</i>	-	11.784
Keuntungan penjualan aset tetap - neto	-	1.062
Beda tetap:		
Pemeliharaan	-	10
Penyusutan aset tetap	861	929
Keuntungan penjualan aset tetap - neto	(8.484)	(16.615)
Pendapatan sewa	(68)	-
Lain-lain - neto	71.119	48.063
Penghasilan kena pajak - Bank	789.020	1.290.057

Laba kena pajak hasil rekonsiliasi di atas akan menjadi dasar dalam pengisian Surat Pemberitahuan Tahunan (SPT) pajak untuk tahun yang berakhir pada tanggal 31 Desember 2014.

19. Taxation

Taxes payable consist of:

	31 Desember/December 31	
	2014	2013
Income Taxes Payable		
Article 4 (2)	59.622	44.930
Article 21	24.244	22.814
Article 23	1.010	1.692
Article 25	2.126	6.430
Article 29	32.363	54.550
Value Added Taxes	1.053	915
Total taxes payable	120.418	131.331

The reconciliation between income before tax expense, as shown in the statements of comprehensive income, and taxable income for the years ended December 31, 2014 and 2013 are as follows:

	Tahun yang Berakhir pada tanggal 31 Desember/Year ended December 31	
	2014	2013
Income before tax expense as stated in the statements of comprehensive income	927.588	1.539.673
Temporary differences:		
Reversal of decline in value of foreclosed assets	(5.388)	(8.951)
Provision for employees' benefits	7.862	8.739
Unrealized gain (loss) on trading securities - net	621	(2.769)
Depreciation of fixed assets	(24.508)	(9.125)
Reversal of allowance for impairment losses on earning assets and non-earning assets	(180.583)	(282.743)
Interest accretion income	-	11.784
Gain on sale of fixed assets - net	-	1.062
Permanent differences:		
Maintenance	-	10
Depreciation of fixed assets	861	929
Gain on sale of fixed assets - net	(8.484)	(16.615)
Rental income	(68)	-
Others - net	71.119	48.063
Taxable income - Bank	789.020	1.290.057

Taxable income from the above reconciliation will become the basis for filling Annual Corporate Income Tax Return for the year ended December 31, 2014.

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19. Perpajakan (lanjutan)

Perhitungan beban pajak - tahun berjalan dan beban pajak - tangguhan - neto untuk tahun yang berakhir pada tanggal 31 Desember 2014 dan 2013 adalah sebagai berikut:

19. Taxation (continued)

The computation of tax expense - current and tax expense - deferred - net for the years ended December 31, 2014 and 2013 is as follows:

	Tahun yang Berakhir pada tanggal 31 Desember/Year ended December 31		
	2014	2013	
Penghasilan kena pajak	789.020	1.290.057	Taxable income
Beban pajak penghasilan - tahun berjalan	(197.255)	(322.515)	Income tax expense - current
Beban pajak penghasilan - tangguhan			Income tax expense - deferred
Pemulihan atas adanya penurunan nilai agunan yang diambil alih	(1.347)	(2.238)	Recovery of decline in value of foreclosed assets
Cadangan atas imbalan kerja - neto	1.965	2.184	Provision for employees' benefits - net
Keuntungan (kerugian) yang belum direalisasi atas efek-efek yang diperdagangkan - neto	155	(692)	Unrealized gain (loss) on trading securities - net
Penyusutan aset tetap	(6.127)	(2.281)	Depreciation of fixed assets
Pendapatan <i>interest accretion</i>	-	2.946	Interest accretion income
Pemulihan atas kerugian penurunan nilai aset produktif dan non produktif	(45.145)	(70.686)	Reversal for impairment losses on earning assets and non-earning assets
Keuntungan penjualan aset tetap - neto	-	265	Gain on sale of fixed assets - net
Beban pajak penghasilan - tangguhan - neto	(50.499)	(70.502)	Income tax expense - deferred - net
Beban pajak - neto	247.754	393.017	Tax expense - net

Rekonsiliasi antara beban pajak yang dihitung dengan menggunakan tarif pajak yang berlaku dari laba sebelum beban pajak, dengan beban pajak seperti yang disajikan dalam laporan laba rugi komprehensif untuk tahun yang berakhir pada tanggal 31 Desember 2014 dan 2013 adalah sebagai berikut:

The reconciliation between tax expense calculated by using the applicable tax rate from income before tax expense, and tax expense presented in the statements of comprehensive income for the years ended December 31, 2014 and 2013 is as follows:

	Tahun yang Berakhir pada tanggal 31 Desember/Year ended December 31		
	2014	2013	
Laba sebelum beban pajak	927.588	1.539.673	Income before tax expense
Beban pajak penghasilan berdasarkan tarif pajak yang berlaku	231.897	384.918	Income tax expense at applicable tax rate
Pengaruh beda tetap atas beban pajak penghasilan			Effects of permanent differences on income tax expense
Pemeliharaan	-	3	Maintenance
Penyusutan aset tetap	216	232	Depreciation of fixed assets
Keuntungan penjualan aset tetap - neto	(2.121)	(4.153)	Gain on sale of fixed assets - net
Pendapatan sewa	(17)	-	Rental income
Lain-lain - neto	17.779	12.017	Others - net
Beban pajak - neto	247.754	393.017	Tax expense - net

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19. Perpajakan (lanjutan)

Perhitungan beban pajak - tahun berjalan dan utang pajak penghasilan adalah sebagai berikut:

	31 Desember/December 31	
	2014	2013
Beban pajak penghasilan - tahun berjalan	197.255	322.515
Pembayaran pajak penghasilan di muka	(164.892)	(267.965)
Utang pajak penghasilan	32.363	54.550

Rincian (liabilitas) aset pajak tangguhan adalah sebagai berikut:

	31 Desember/December 31	
	2014	2013
Cadangan Penurunan nilai agunan yang diambil alih	2.543	3.890
Cadangan kerugian penurunan aset produktif dan nilai non produktif	(156.129)	(110.984)
Liabilitas atas imbalan kerja	21.644	19.679
Penyusutan aset tetap	(13.804)	(7.677)
Keuntungan yang belum direalisasi atas efek-efek yang tersedia untuk dijual	16.939	59.020
Keuntungan yang belum direalisasi atas efek-efek yang diperdagangkan - neto	(2.048)	(2.203)
Keuntungan penjualan aset tetap - neto	(1.314)	(1.314)
Liabilitas Pajak Tangguhan - Neto	(132.169)	(39.589)

Pada tahun 2011, Bank telah menyampaikan Surat Keberatan Pajak kepada Kantor Pajak atas Surat Ketetapan Pajak Kurang Bayar (SKPKB) Pajak Pertambahan Nilai sebesar Rp2.214 atas penjualan agunan diambil alih. Keberatan tersebut telah dikabulkan sebagian oleh Kantor Pajak berdasarkan Keputusan Direktur Jenderal Pajak No. KEP-1167/WPJ.19/2012 tanggal 30 Agustus 2012 dan telah mendapat pengembalian pajak sebesar Rp1.040.

Pada tahun 2012, Bank menyampaikan permohonan banding ke Pengadilan atas Keputusan Direktur Jenderal Pajak No. KEP-1167/WPJ.19/2012 berdasarkan Surat No. 12/DIR/0743 sebesar Rp1.174. Pada tanggal 7 Juli 2014, pengadilan pajak memutuskan untuk menolak permohonan banding Bank berdasarkan surat putusan No.53881/PP/M.XIIB/16/2014.

19. Taxation (continued)

The computations of tax expense - current and income tax payable are as follows:

	31 Desember/December 31	
	2014	2013
		<i>Tax expense - current</i>
		<i>Pre-payments of income taxes</i>
		<i>Income tax payable</i>

The details of deferred tax (liabilities) assets are as follows:

	31 Desember/December 31	
	2014	2013
		<i>Allowance for decline in value of foreclosed assets</i>
		<i>Allowance for impairment losses on earning assets and non-earning assets</i>
		<i>Liability for employees' benefits</i>
		<i>Depreciation of fixed assets</i>
		<i>Unrealized gain on available-for-sale securities</i>
		<i>Unrealized gain on trading securities - net</i>
		<i>Gain on sale of fixed assets - net</i>
		<i>Deferred Tax Liability - Net</i>

On 2011, the Bank has submitted a Tax Objection Letter to the Tax Office for Tax Underpayment Assessment Letter (SKPKB) of Value Added Tax on sale of foreclosed assets amounting to Rp2,214. The objection has been partially granted by Tax Office based on decision of Directorate General of Tax No. KEP-1167/WPJ.19/2012 dated August 30, 2012 and has received as a tax refund amounting to Rp1,040.

On 2012, the Bank has submitted an appeal for the objection to Court regarding decision of Directorate General of Tax No. KEP-1167/ WPJ.19/2012 with Letter No. 12/DIR/0743 amounting to Rp1,174. On July 7, 2014, the tax court decided to reject the Bank's appeal as stated on decision letter No.53881/PP/M.XIIB/16/2014.

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19. Perpajakan (lanjutan)

Sehubungan dengan Keputusan Pengadilan Pajak tersebut, pada tanggal 20 Oktober 2014, Bank menyampaikan Permohonan Peninjauan Kembali (PK) berdasarkan surat No. 14/DIR/0457 atas penolakan permohonan banding Bank oleh pengadilan pajak sebagaimana dijelaskan dalam surat putusan nomor 53881/PP/M.XIIB/16/2014. Sampai dengan tanggal penyelesaian laporan keuangan ini, belum ada keputusan terkait permohonan Peninjauan Kembali ini.

19. Taxation (continued)

Following the decision of the tax court, on October 20, 2014, Bank has submitted an appeal for Judicial Review (PK) with letter No.14/DIR/0457 regarding the tax court rejection on Bank's appeal as stated on decision letter number 53881/PP/M.XIIB/16/2014. As of the date of completion of these financial statements, there is no decision yet related to this appeal for Judicial Review.

20. Pinjaman yang Diterima

Bank tidak mempunyai pinjaman yang diterima pada tanggal 31 Desember 2013. Pinjaman yang diterima pada tanggal 31 Desember 2014, terdiri dari:

20. Borrowings

The Bank does not have borrowings as of December 31, 2013. Borrowings as of December 31, 2014 consist of:

	31 Desember/ December 31 2014	
Pihak ketiga Rupiah PT Bank Bukopin Tbk	33.710	Third party Rupiah PT Bank Bukopin Tbk
Pihak berelasi (Catatan 34) Mata uang asing United Overseas Bank Ltd., Singapura	294.703	Related party (Note 34) Foreign currency United Overseas Bank Ltd., Singapore
Total	328.413	Total

Pada tanggal 31 Desember 2014, saldo pinjaman dalam mata uang asing sebesar SGD23.795.115 (nilai penuh). Tingkat suku bunga untuk pinjaman yang diterima dalam mata uang Rupiah dan SGD masing-masing berkisar antara 10,50% - 11,25% dan berkisar antara 0,7022% - 0,8428%. Jangka waktu pinjaman yang diterima berkisar antara 2 bulan - 7 bulan.

As of December 31, 2014, borrowings in foreign currency amounted to SGD23,795,115 (full amount). Interest rate for borrowings in Rupiah and SGD are ranging from 10.50% - 11.25% and ranging from 0.7022% - 0.8428%, respectively. The period for borrowings is between 2 month - 7 months.

21. Efek Hutang yang Diterbitkan

Bank tidak mempunyai efek hutang yang diterbitkan pada tanggal 31 Desember 2013. Efek hutang yang diterbitkan pada tanggal 31 Desember 2014, terdiri dari:

21. Debt Securities Issued

The Bank does not have debt securities issued as of December 31, 2013. Debt securities issued as of December 31, 2014 consist of:

	31 Desember/ December 31 2014	
Obligasi Subordinasi I Bank UOB Indonesia Tahun 2014 Pihak Berelasi (Catatan 34) Pihak ketiga	601.055 398.945	Subordinated Bonds Bank UOB Indonesia year 2014 Related Parties (Note 34) Third Parties
Jumlah nominal Obligasi Subordinasi I Bank UOB Indonesia Tahun 2014	1.000.000	Total nominal Subordinated Bonds Bank UOB Indonesia year 2014

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21. Efek Hutang yang Diterbitkan (lanjutan)

21. Debt Securities Issued (continued)

	31 Desember/ December 31 2014	
Jumlah nominal Obligasi Subordinasi I Bank UOB Indonesia Tahun 2014	1.000.000	<i>Total nominal Subordinated Bonds Bank UOB Indonesia year 2014</i>
Beban emisi obligasi yang belum diamortisasi	(6.521)	<i>Unamortized bonds issuance cost</i>
Total	993.479	Total

Pada tanggal 28 Mei 2014, Bank menerbitkan Obligasi Subordinasi I Bank UOB Indonesia Tahun 2014. Obligasi ini ditawarkan sebesar nilai nominal, dicatatkan di Bursa Efek Indonesia dan dinyatakan efektif berdasarkan surat keputusan OJK pada tanggal 20 Mei 2014.

On May 28, 2014, the Bank issued Subordinated Bonds Bank UOB Indonesia Year 2014. The bonds were offered at their nominal value, listed on the Indonesia Stock Exchange and became effective based on OJK Decision Letter dated May 20, 2014.

Informasi mengenai transaksi dengan pihak berelasi dan jatuh tempo terdapat pada Catatan 34 dan 37.

Information on related parties and maturities are disclosed in Notes 34 and 37.

Bank memperhitungkan Obligasi Subordinasi I ini sebagai Komponen Modal Pelengkap Level Bawah (*Lower Tier 2*) berdasarkan Surat Persetujuan Otoritas Jasa Keuangan No. S-86/PB.321/2014 pada tanggal 18 Juni 2014.

The Bank calculates these Subordinated Bonds I as part of Lower Supplementary Capital (Lower Tier 2) based on Approval Letter from Otoritas Jasa Keuangan No. S-86/PB.321/2014 dated June 18, 2014.

Obligasi Subordinasi diterbitkan dikenakan suku bunga tetap sebesar 11,35% per tahun yang dibayarkan setiap tiga bulan dan jangka waktu selama tujuh tahun dan akan jatuh tempo pada tanggal 28 Mei 2021.

The Subordinated Bonds issued bear fixed interest rate of 11.35% per annum which is payable every three months; with a seven-year term; and are due on May 28, 2021.

Obligasi Subordinasi tidak dijamin dengan jaminan khusus, tetapi dijamin dengan seluruh harta kekayaan Bank.

Subordinated bonds are not secured by specific collateral, but are secured by all assets of the Bank.

Pada tanggal 31 Desember 2014, peringkat surat berharga ini menurut Fitch Ratings adalah id AA.

As of December 31, 2014, the rating of the bonds based on Fitch Ratings was id AA.

Selama jangka waktu obligasi tersebut di atas, tanpa ijin tertulis dari wali amanat, Bank tidak diperkenankan untuk:

During the term of abovementioned bonds, without written permission from trustee, the Bank is not allowed to:

- 1) Mengurangi modal dasar, modal ditempatkan dan modal disetor, kecuali pengurangan tersebut dilakukan berdasarkan permintaan dan/atau perintah dari otoritas berwenang (termasuk tetapi tidak terbatas pada OJK);
- 2) Melakukan penggabungan dan/atau peleburan yang menyebabkan bubarnya Bank;

- 1) *Reduce the authorized capital, issued capital and paid-up capital, unless the reduction is carried out based on the request and/or order of the authorized regulator (including but not limited to OJK);*
- 2) *Perform any merger and/or acquisition which causes the liquidation of the Bank;*

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21. Efek Hutang yang Diterbitkan (lanjutan)

Selama jangka waktu obligasi tersebut di atas, tanpa ijin tertulis dari wali amanat, Bank tidak diperkenankan untuk: (lanjutan)

- 3) Melakukan pinjaman atau mengeluarkan obligasi yang pembayarannya dan hak tagihnya didahulukan dari Obligasi Subordinasi;

Per 31 Desember 2014, Bank telah mengamortisasi biaya emisi obligasi sebesar Rp675 yang dicatat dalam laporan laba rugi komprehensif.

Selama 2014, Bank tidak melanggar persyaratan-persyaratan dalam penerbitan efek hutang tersebut.

21. Debt Securities Issued (continued)

During the term of abovementioned bonds, without written permission from trustee, the Bank is not allowed to: (continued)

- 3) Receive any borrowings or issue bonds which has precedence right to claim than Subordinated Bonds;

As of December 31, 2014, the Bank has amortized the bonds issuance cost amounting to Rp675, which is recorded in the statements of comprehensive income.

During 2014, the Bank did not breach any covenants of the above debt securities issued.

22. Liabilitas Lain-lain

Liabilitas lain-lain terdiri dari:

22. Other Liabilities

Other liabilities consist of:

	31 Desember/December 31		
	2014	2013	
Pendapatan diterima di muka	194.410	221.149	Unearned income
Biaya yang masih harus dibayar	103.891	176.030	Accrued expenses
Setoran jaminan	63.974	96.103	Guarantee deposits
Lain-lain	38.666	31.433	Others
Total	400.941	524.715	Total

23. Modal Saham

Susunan pemegang saham Bank dan persentase kepemilikannya pada tanggal 31 Desember 2014 dan 2013 adalah sebagai berikut (Catatan 1):

23. Share Capital

The Bank's shareholders and percentage of ownership as of December 31, 2014 and 2013 are as follows (Note 1):

	31 Desember/December 31, 2014 and 2013			
Pemegang Saham	Jumlah Saham Ditempatkan dan Disetor Penuh/ Issued and Fully Paid Shares	Persentase Pemilikan/ Percentage of Ownership	Total Modal/ Total Capital	Shareholders
UOB International Investment Private Limited, Singapura	6.586.706.877	68,943 %	1.646.676	UOB International Investment Private Limited, Singapore
United Overseas Bank Limited, Singapura	2.871.523.512	30,056 %	717.881	United Overseas Bank Limited, Singapore
Sukanta Tanudjaja	95.539.288	1,000 %	23.885	Sukanta Tanudjaja
Lain-lain (masing-masing di bawah 1%)	116.127	0,001%	29	Others (below 1% each)
Total	9.553.885.804	100,000%	2.388.471	Total

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23. Modal Saham (lanjutan)

Pengelolaan Modal

Tujuan utama pengelolaan modal Bank adalah untuk memastikan pemeliharaan rasio modal yang sehat untuk mendukung usaha dan memaksimalkan imbalan bagi pemegang saham.

Selain itu, Bank dipersyaratkan oleh Undang-undang Perseroan Terbatas efektif tanggal 16 Agustus 2007 untuk berkontribusi sampai dengan 20% dari modal saham ditempatkan dan disetor penuh dalam bentuk dana cadangan yang tidak boleh didistribusikan. Persyaratan permodalan tersebut dipertimbangkan oleh Bank pada Rapat Umum Pemegang Saham ("RUPS").

Bank mengelola struktur permodalan dan melakukan penyesuaian terhadap perubahan kondisi ekonomi. Untuk memelihara dan menyesuaikan struktur permodalan, Bank dapat menyesuaikan pembayaran dividen kepada pemegang saham, menerbitkan saham baru atau mengusahakan pendanaan melalui pinjaman. Tidak ada perubahan atas tujuan, kebijakan maupun proses pada tanggal 31 Desember 2014 dan 2013.

Kebijakan Bank adalah mempertahankan struktur permodalan yang sehat untuk mengamankan akses terhadap pendanaan pada biaya yang wajar.

23. Share Capital (continued)

Capital Management

The primary objective of the Bank's capital management is to ensure that it maintains healthy capital ratios in order to support its business and maximize shareholder value.

In addition, the Bank is also required by the Corporate Law effective August 16, 2007 to contribute and maintain a non-distributable reserve fund until the said reserve reaches 20% of the issued and fully paid up share capital. This capital requirements are considered by the Bank at the Annual General Shareholders' Meeting ("AGM").

The Bank manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Bank may adjust the dividend payment to shareholders, issue new shares or raise debt financing. No changes were made in the objectives, policies or processes as of December 31, 2014 and 2013.

The Bank's policy is to maintain a healthy capital structure in order to secure access to finance at a reasonable cost.

24. Tambahan Modal Disetor - Agio Saham

Terkait dengan penerapan PSAK No. 38, "Kombinasi Bisnis Entitas Sepengendali", yang menggantikan PSAK No. 38 (Revisi 2004), "Akuntansi Restrukturisasi Entitas Sepengendali", per 31 Desember 2014 dan 2013, akun ini terdiri dari:

24. Additional Paid-in Capital

Related to adoption of PSAK No. 38, "Business Combinations of Entities Under Common Control", which supersedes PSAK No. 38 (Revised 2004), "Accounting for Restructuring of Entities Under Common Control", as of December 31, 2014 and 2013, this account consists of:

31 Desember/December 31, 2014 dan/and 2013		
Agio Saham		Paid-in capital
Penawaran umum terbatas III tahun 2006	576.625	Limited Public Offering III year 2006
Dividen saham	238.276	Stock dividend
Biaya emisi efek ekuitas		Issuance cost
Penawaran umum terbatas III tahun 2006	(2.306)	Limited Public Offering III year 2006
Selisih nilai transaksi restrukturisasi entitas sepengendali	1.289.647	Difference in the value of restructuring transactions of entities under common control
Total	2.102.242	Total

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25. Saldo Laba

Dalam Rapat Umum Pemegang Saham Tahunan yang diselenggarakan pada tanggal 26 April 2013 yang berita acaranya diaktakan dengan Akta Notaris Ny. Lilik Kristiwati, S.H., No. 26 pada tanggal yang sama, para pemegang saham setuju untuk menambah dana cadangan umum sebesar Rp25.000 guna memenuhi ketentuan Pasal 70 Undang-undang Perseroan Terbatas dan Pasal 20 Anggaran Dasar Bank serta membukukan seluruh laba bersih yang diperoleh tahun 2012 setelah dikurangi cadangan dan dividen sebagai laba ditahan. Rapat Umum Pemegang Saham Tahunan juga menyetujui pembagian dividen tunai untuk tahun buku 2012 sebesar Rp246.490 yang telah dibagikan pada tanggal 8 Mei 2013.

Dalam Rapat Umum Pemegang Saham Tahunan yang diselenggarakan pada tanggal 13 Juni 2014 yang berita acaranya diaktakan dengan Akta Notaris Fathiah Helmi, S.H., No. 45 pada tanggal yang sama, para pemegang saham setuju untuk menambah dana cadangan umum sebesar Rp25.000 guna memenuhi ketentuan Pasal 70 Undang-undang Perseroan Terbatas dan Pasal 20 Anggaran Dasar Bank serta membukukan seluruh laba bersih yang diperoleh tahun 2013 setelah dikurangi cadangan sebagai laba ditahan.

26. Pendapatan Bunga

Pendapatan bunga diperoleh dari:

	Tahun yang Berakhir pada tanggal	
	31 Desember/Year ended December 31	
	2014	2013
Kredit yang diberikan	6.327.504	4.882.363
Investasi keuangan dan		
penempatan pada Bank Indonesia	382.873	484.206
Penempatan pada bank lain dan		
dan lembaga keuangan	68.532	27.901
Giro pada Bank Indonesia dan		
bank lain	55.644	35.424
Total	6.834.553	5.429.894

Provisi dan komisi yang diakui sebagai pendapatan bunga untuk tahun yang berakhir pada tanggal 31 Desember 2014 dan 2013 masing-masing sebesar Rp350.758 dan Rp382.250.

Pendapatan bunga yang diperoleh dari pihak-pihak yang berelasi atas kredit yang diberikan untuk tahun yang berakhir pada tanggal 31 Desember 2014 dan 2013 masing-masing sebesar 0,39% dan 0,11% dari jumlah pendapatan bunga pada masing-masing tahun bersangkutan.

25. Retained Earnings

At the Shareholders' Annual General Meeting held on April 26, 2013, the minutes of which were notarized under Deed No. 26 of Ny. Lilik Kristiwati, S.H., on the same date, the shareholders agreed to increase the amount appropriated for general reserve amounting to Rp25,000 to comply with Article 70 of the Corporation Law and Article 20 of the Bank's Articles of Association and registered the entire net profit earned in 2012 after deduction against reserve and dividends as retained earnings. The Shareholders' Annual General Meeting also agreed to the distribution of total dividends for 2012 fiscal year amounting to Rp246,490 which already paid on May 8, 2013.

At the Shareholders' Annual General Meeting held on June 13, 2014, the minutes of which were notarized under Deed No. 45 of Fathiah Helmi, S.H., on the same date, the shareholders agreed to increase the amount appropriated for general reserve amounting to Rp25,000 to comply with Article 70 of the Corporation Law and Article 20 of the Bank's Articles of Association and registered the entire net profit earned in 2013 after deduction against reserve as retained earnings.

26. Interest Income

Interest income is derived from the following:

	Tahun yang Berakhir pada tanggal	
	31 Desember/Year ended December 31	
	2014	2013
Kredit yang diberikan	6.327.504	4.882.363
Investasi keuangan dan		
penempatan pada Bank Indonesia	382.873	484.206
Penempatan pada bank lain dan		
dan lembaga keuangan	68.532	27.901
Giro pada Bank Indonesia dan		
bank lain	55.644	35.424
Total	6.834.553	5.429.894

Provision and commission which recognized as interest income for the years ended December 31, 2014 and 2013 amounting to Rp350,758 and Rp382,250, respectively.

Interest income earned from related parties from loans for the years ended December 31, 2014 and 2013 are 0.39% and 0.11%, of the total interest income for each related years, respectively.

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27. Beban Bunga

Akun ini merupakan beban bunga yang timbul atas:

27. Interest Expense

This account represents interest expense incurred on the following:

Tahun yang Berakhir pada tanggal 31 Desember/Year ended December 31		
2014	2013	
Deposito berjangka	3.276.487	2.217.923 <i>Time deposits</i>
Tabungan	143.721	139.080 <i>Saving deposits</i>
Giro	143.598	74.424 <i>Demand deposits</i>
Premi penjaminan Pemerintah (Catatan 33)	116.762	103.510 <i>Premium on Government guarantee (Note 33)</i>
Simpanan dari bank lain	69.543	49.094 <i>Deposits from other banks</i>
Efek utang yang diterbitkan	68.731	- <i>Debt securities issued</i>
Total	3.818.842	Total

Beban bunga atas transaksi dengan pihak-pihak yang berelasi masing-masing sebesar 0,24% dan 0,25% dari jumlah beban bunga untuk tahun yang berakhir pada tanggal 31 Desember 2014 dan 2013.

Interest expense on transactions with related parties is 0.24% and 0.25% of the total interest expense for the years ended December 31, 2014 and 2013, respectively.

28. Beban Umum dan Administrasi

Akun ini terdiri dari:

28. General and Administrative Expenses

This account consists of:

Tahun yang Berakhir pada tanggal 31 Desember/Year ended December 31		
2014	2013	
Telekomunikasi, listrik dan air	183.431	150.122 <i>Telecommunication, electricity and water</i>
Jasa outsourcing	139.098	116.059 <i>Outsourcing service</i>
Pemeliharaan dan perbaikan	117.336	78.007 <i>Repairs and maintenance</i>
Penyusutan aset tetap (Catatan 12)	110.442	86.122 <i>Depreciation of fixed assets (Note 12)</i>
Sewa	95.997	99.269 <i>Rental</i>
Iklan dan promosi	84.877	67.861 <i>Advertising and promotion</i>
Pendidikan dan pelatihan	79.862	61.651 <i>Education and training</i>
Barang cetakan dan keperluan kantor	28.270	25.713 <i>Printed materials and office supplies</i>
Jasa tenaga ahli	22.501	25.415 <i>Professional fees</i>
Keamanan	7.361	7.477 <i>Security</i>
Asuransi	2.750	8.975 <i>Insurance</i>
Pungutan OJK	18.929	- <i>OJK levy</i>
Lain-lain	23.114	17.077 <i>Others</i>
Total	913.968	Total

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29. Beban Gaji dan Kesejahteraan Karyawan

Akun ini terdiri dari:

29. Salaries and Employee Benefits Expenses

This account consists of:

	Tahun yang Berakhir pada tanggal 31 Desember/Year ended December 31		
	2014	2013	
Gaji, upah dan tunjangan hari raya	865.946	866.260	Salaries, wages and Lebaran bonus
Gratifikasi	59.837	75.989	Gratification
Pengobatan	59.609	46.399	Medical
Makan, transportasi dan tunjangan lainnya	44.363	46.739	Meals, transportation and other allowance
Imbalan kerja	44.190	26.481	Employee benefits
Jaminan Sosial Tenaga Kerja	27.329	24.745	Obligatory employee insurance (Jamsostek)
Lembur	8.457	17.858	Overtime
Lain-lain	163.601	147.942	Others
Total	1.273.332	1.252.413	Total

30. Transaksi Pembelian dan Penjualan Tunai Mata Uang Asing

Rincian nilai nominal atas pembelian dan penjualan tunai mata uang asing (*spot*) per 31 Desember 2014 dan 2013, adalah sebagai berikut:

30. Spot Foreign Currency Bought and Sold

The details of the notional values of spot foreign currencies bought and sold as of December 31, 2014 and 2013 are as follows:

	31 Desember/December 31, 2014		
	Mata Uang Asing/ Foreign Currencies	Rupiah	
Pembelian tunai mata uang asing Pihak ketiga	USD 49.645.595	614.795	Spot foreign currency bought Third parties
	EUR 34.327.725	516.284	
	SGD 700.000	6.563	
	AUD 140.000	1.422	
	JPY 7.000.000	725	
		1.139.789	
Penjualan tunai mata uang asing Pihak ketiga	USD 12.580.626	155.915	Spot foreign currency sold Third parties
	AUD 150.976	1.529	
	EUR 23.531	355	
		157.799	

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30. Transaksi Pembelian dan Penjualan Tunai Mata Uang Asing (lanjutan)

Rincian nilai nominal atas pembelian dan penjualan tunai mata uang asing (*spot*) per 31 Desember 2014 dan 2013, adalah sebagai berikut: (lanjutan)

30. Spot Foreign Currency Bought and Sold (continued)

The details of the notional values of spot foreign currencies bought and sold as of December 31, 2014 and 2013 are as follows: (continued)

31 Desember/December 31, 2013				
		Mata Uang Asing/ Foreign Currencies	Rupiah	
Pembelian tunai mata uang asing Pihak ketiga	EUR	1.020.072	17.113	Spot foreign currency bought Third parties
	GBP	10.732	216	
	USD	14.224.149	173.202	
	AUD	471.432	5.097	
			195.628	
Penjualan tunai mata uang asing Pihak ketiga	EUR	937.730	15.716	Spot foreign currency sold Third parties
	USD	2.157.537	26.264	
	AUD	81.472	883	
			42.863	

31. Komitmen dan Kontinjensi

Bank memiliki tagihan dan liabilitas komitmen dan kontinjensi sebagai berikut:

31. Commitments and Contingencies

The Bank's commitments and contingencies are as follows:

31 Desember/December 31				
		2014	2013	
Komitmen				Commitments
Tagihan komitmen		310.859	27.139	Commitment receivables
Liabilitas komitmen				Commitment liabilities
Fasilitas kredit yang belum digunakan		(22.133.161)	(20.201.547)	Unused loan facilities granted
Irrevocable letters of credit yang masih berjalan		(2.006.634)	(1.621.288)	Outstanding irrevocable letters of credit
Liabilitas komitmen - neto		(23.828.936)	(21.795.696)	Commitment liabilities - net
Kontinjensi				Contingencies
Tagihan kontinjensi				Contingent receivables
Pendapatan bunga dalam penyelesaian		583.582	478.086	Interest on non-performing loans
Liabilitas kontinjensi				Contingent liabilities
Bank garansi		(1.413.981)	(1.102.928)	Bank guarantees
Standby letters of credit		(1.508.644)	(784.953)	Standby letters of credit
Liabilities kontinjensi - neto		(2.339.043)	(1.409.795)	Contingent liabilities - net
Liabilitas komitmen dan kontinjensi - neto		(26.167.979)	(23.205.491)	Commitments and contingent liabilities - net

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32. Liabilitas atas Imbalan Kerja

Bank memiliki program pensiun iuran pasti dan juga mencatat liabilitas estimasi imbalan kerja atas uang pesangon, uang penghargaan masa kerja dan ganti kerugian kepada karyawan untuk menutupi kemungkinan kekurangan, sesuai dengan UU No. 13/2003 dan perjanjian ketenagakerjaan Bank.

Program pensiun iuran pasti Bank dikelola oleh PT Asuransi Jiwa Manulife Indonesia (pihak ketiga).

Iuran pensiun ditetapkan sebesar 16% dari gaji karyawan peserta dana pensiun, dimana 10% ditanggung Bank dan sisanya sebesar 6% ditanggung oleh karyawan. Beban pensiun Bank selama tahun yang berakhir pada tanggal-tanggal 31 Desember 2014 dan 2013 masing-masing berjumlah Rp59.837 dan Rp75.989 (catatan 29).

Estimasi liabilitas imbalan kerja karyawan pada tanggal 31 Desember 2014 dan 2013 dicatat berdasarkan penilaian aktuaria yang dilakukan oleh PT Sienco Aktuarindo Utama, aktuaris independen, berdasarkan laporannya masing-masing bertanggal 26 Januari 2015 dan 10 Januari 2014, dengan menggunakan metode "Projected Unit Credit". Asumsi-asumsi penting yang digunakan dalam penilaian tersebut adalah sebagai berikut:

Tahun yang Berakhir pada tanggal
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	2014	2013	
Tingkat bunga diskonto	7,90%	8,50%	Discount interest rate
Tingkat proyeksi kenaikan gaji	6%	6%	Salary increase projection rate
Tabel kematian	TMI2011	TMI2011	Mortality table
Tingkat cacat	1% of mortality rate	1% of mortality rate	Disability rate
Usia pensiun (tahun)	55	55	Retirement age (years old)

Beban imbalan kerja - neto

Employee benefits expense - net

Tahun yang Berakhir pada tanggal
31 Desember/Year ended December 31

	2014	2013	
Beban jasa kini	27.503	18.623	Current service cost
Beban bunga	10.967	5.330	Interest cost
Amortisasi atas beban jasa lalu yang belum diakui - <i>non-vested benefits</i>	106	106	Amortization of unrecognized past service cost - non-vested benefits
Kerugian biaya jasa lalu - <i>vested</i>	16	130	Loss on past service cost - vested
Kerugian aktuarial yang diakui	5.598	2.292	Recognized actuarial losses
Beban imbalan kerja - neto (Catatan 29)	44.190	26.481	Employee benefits expense - net (Note 29)

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32. Liabilitas atas Imbalan Kerja (lanjutan)

Jumlah liabilitas imbalan kerja untuk tahun yang berakhir pada tanggal 31 Desember 2014 dan empat tahun sebelumnya adalah sebagai berikut:

	31 Desember/December 31					
	2014	2013	2012	2011	2010	
Nilai kini liabilitas imbalan kerja	207.743	147.184	103.204	64.258	93.171	Present value of employee benefit obligations
Biaya jasa lalu yang belum diakui	(959)	(1.066)	(1.172)	(1.278)	(1.384)	Unrecognized past service costs
Kerugian aktuarial yang belum diakui	(120.202)	(67.398)	(32.050)	(10.834)	(53.494)	Unrecognized actuarial losses
Liabilitas imbalan kerja	86.582	78.720	69.982	52.146	38.293	Employee benefits liability

Jumlah penyesuaian yang timbul pada liabilitas program untuk tahun yang berakhir pada tanggal 31 Desember 2014 dan empat tahun sebelumnya adalah sebagai berikut:

	31 Desember/December 31					
	2014	2013	2012	2011	2010	
Nilai kini liabilitas	207.743	147.184	103.204	64.258	93.171	Present value of benefit obligation
Penyesuaian liabilitas	39.571	20.272	(5.488)	45.462	(27.006)	Experience adjustment on liability

Perubahan liabilitas atas imbalan kerja untuk tahun yang berakhir pada 31 Desember 2014 dan 2013 adalah sebagai berikut:

	Tahun yang Berakhir pada tanggal 31 Desember/Year ended December 31		
	2014	2013	
Saldo awal tahun	78.720	69.982	Beginning balance
Penambahan tahun berjalan	44.190	26.481	Provisions during the year
Pembayaran manfaat	(36.328)	(17.743)	Payments of benefits
Saldo akhir tahun	86.582	78.720	Ending balance

33. Jaminan Pemerintah terhadap Liabilitas Pembayaran Bank Umum

Sehubungan dengan liabilitas bank umum yang dijamin oleh Program Penjaminan Pemerintah, Pemerintah Republik Indonesia telah mendirikan, sebuah lembaga independen berdasarkan Undang-undang Republik Indonesia No. 24 tahun 2004 tanggal 22 September 2004. Berdasarkan peraturan ini, Lembaga Penjamin Simpanan (LPS) menjamin dana masyarakat termasuk dana dari bank lain dalam bentuk giro, deposito, sertifikat deposito, tabungan dan/atau bentuk lainnya yang dipersamakan dengan itu.

32. Liability for Employee Benefits (continued)

Amounts of employee benefits liabilities for the year ended December 31, 2014 and previous four annual periods are as follows:

The amounts of experience adjustments arising on the plan liabilities for the year ended December 31, 2014 and previous four annual periods of employee benefits:

The movements of employees' benefits liability for the years ended December 31, 2014 and 2013 are as follows:

33. The Government Guarantee for The Payment of Obligations of Commercial Banks

In connection with the obligations guaranteed by commercial bank under the Government Guarantee Program, the Indonesian Government has established an independent institution in accordance with the Republic of Indonesia Law No. 24 year 2004 dated September 22, 2004. Under this Law, The Deposit Guarantee Institution (Lembaga Penjamin Simpanan/LPS), guarantees third party deposits including deposits from other banks in the form of demand deposits, time deposits, certificates of deposit, saving deposits and/or other equivalent forms.

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33. Jaminan Pemerintah terhadap Liabilitas Pembayaran Bank Umum (lanjutan)

Pada tanggal 13 Oktober 2008, Presiden Republik Indonesia menetapkan Peraturan Pemerintah No. 66 Tahun 2008 tentang besaran nilai simpanan yang dijamin LPS. Berdasarkan peraturan tersebut, nilai simpanan yang dijamin untuk setiap nasabah pada satu Bank yang semula berdasarkan Undang-undang No. 24 Tahun 2004 ditetapkan maksimum Rp100.000.000 (nilai penuh) diubah menjadi maksimum Rp2.000.000.000 (nilai penuh).

33. The Government Guarantee for The Payment of Obligations of Commercial Banks (continued)

On October 13, 2008, the President of the Republic of Indonesia approved Government Regulation No. 66 Year 2008 regarding the amount of guarantee on deposits guaranteed by LPS. Based on such Regulation, the guaranteed customers' deposit amount in a Bank which was previously based Law No. 24 Year 2004 amounted to a maximum of Rp100,000,000 (full amount) was amended to a maximum of Rp2,000,000,000 (full amount).

34. Sifat dan Transaksi dengan Pihak Berelasi

34. Nature and Transaction Balances with Related Parties

Pihak berelasi/ Related parties	Sifat dari hubungan/ Nature of relationship	Sifat dari transaksi/ Nature of transaction
Dewan komisaris dan Direksi /Board of Commissioners and Director	Karyawan kunci dan pengurus/Key management and Management	Kredit yang diberikan/Loans, Simpanan/Deposits
United Overseas Bank Ltd, Singapura/ United Overseas Bank Ltd, Singapore	Pemegang saham akhir/Ultimate shareholder	Giro pada Bank lain/Current account with other Banks, Penempatan pada bank lain/Placement with other Banks, tagihan dan liabilitas derivative/Derivatives receivable and payable, Simpanan dari bank lain/Deposits from other Banks, Pinjaman diterima/Borrowings, Efek hutang yang diterbitkan/Debt securities issued, Biaya yang masih harus dibayar/Accrued expense, Biaya outsourcing/Outsourcing Cost.
United Overseas Bank Ltd, Inggris/ United Overseas Bank Ltd, Great Britain	Mempunyai induk yang sama/Owned by the same shareholder	Giro pada Bank lain/Current account with other Banks
United Overseas Bank Ltd, Jepang/ United Overseas Bank Ltd, Japan	Mempunyai induk yang sama/Owned by the same shareholder	Giro pada Bank lain/Current account with other Banks
United Overseas Bank Ltd, Hongkong/ United Overseas Bank Ltd, Hongkong	Mempunyai induk yang sama/Owned by the same shareholder	Giro pada Bank lain/Current account with other Banks
United Overseas Bank Ltd, Australia/ United Overseas Bank Ltd, Australia	Mempunyai induk yang sama/Owned by the same shareholder	Giro pada Bank lain/Current account with other Banks
United Overseas Bank Ltd, Malaysia/ United Overseas Bank Ltd, Malaysia	Mempunyai induk yang sama/Owned by the same shareholder	Giro pada Bank lain/Current account with other Banks
UOB Kay Hian Pte Ltd/ UOB Kay Hian Pte Ltd	Mempunyai induk yang sama/Owned by the same shareholder	Efek hutang yang diterbitkan/Debt securities issued, Tagihan derivatif/Derivatives receivable.

Dalam kegiatan usaha normal, Bank melakukan transaksi usaha dan keuangan dengan pihak-pihak berelasi.

In the Bank's normal operations, the Bank has operational and financial transactions with related parties.

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34. Sifat dan Transaksi dengan Pihak Berelasi (lanjutan)

Rincian dari transaksi dengan pihak berelasi adalah sebagai berikut:

34. Nature and Transaction Balances with Related Parties (continued)

The details of transactions with related parties are as follows:

31 Desember/December 31					
	2014	2013			
Aset			Assets		
Giro pada bank lain (Catatan 5)			Current accounts with other banks (Note 5)		
United Overseas Bank Ltd., Singapura	301.407	322.122	United Overseas Bank Ltd., Singapore		
United Overseas Bank, Inggris	39.107	33.694	United Overseas Bank, Great Britain		
United Overseas Bank, Jepang	32.499	36.445	United Overseas Bank, Japan		
United Overseas Bank, Hong Kong	1.688	1.411	United Overseas Bank, Hong Kong		
United Overseas Bank, Australia	582	623	United Overseas Bank, Australia		
United Overseas Bank, Malaysia	44	46	United Overseas Bank, Malaysia		
	375.327	394.341			
Persentase terhadap jumlah aset	0,47%	0,55%	Persentase terhadap jumlah aset		
Penempatan pada bank lain (Catatan 6)			Placements with other banks (Note 6)		
Call Money			Call Money		
United Overseas Bank Ltd., Singapura	-	246.966	United Overseas Bank Ltd., Singapore		
Persentase terhadap jumlah aset	0,00%	0,35%	Persentase terhadap jumlah aset		
Tagihan derivatif			Derivatives Receivable		
United Overseas Bank Ltd., Singapura	8.832	987	United Overseas Bank Ltd., Singapore		
UOB Kay Hian Pte Ltd	15	-	UOB Kay Hian Pte Ltd		
	8.847	987			
Persentase terhadap jumlah aset	0,01%	0,00%	Persentase terhadap jumlah aset		
Kredit yang diberikan (Catatan 10)	380.276	407.662	Loans (Note 10)		
Persentase terhadap jumlah aset	0,48%	0,57%	Persentase terhadap jumlah aset		
Liabilitas			Liabilities		
Simpanan:			Deposits:		
Giro (Catatan 15)	23.054	13.327	Demand deposits (Note 15)		
Tabungan (Catatan 16)	35.580	30.946	Saving deposits (Note 16)		
Deposito berjangka (Catatan 17)	94.637	102.047	Time deposits (Note 17)		
	153.271	146.320			
Persentase terhadap jumlah liabilitas	0,22%	0,24%	Persentase terhadap jumlah liabilitas		
Simpanan dari bank lain: (Catatan 18)			Deposits from other banks (Note 18)		
Call Money			Call Money		
United Overseas Bank Ltd., Singapura	866.950	1.010.110	United Overseas Bank Ltd., Singapore		
Giro dari Bank lain	4.792	3.947	Demand deposits from other		
	871.742	1.014.057			
Persentase terhadap jumlah liabilitas	1,25%	1,63%	Persentase terhadap jumlah liabilitas		
Liabilitas derivatif			Derivatives payable		
United Overseas Bank Ltd., Singapura	23.289	7.986	United Overseas Bank Ltd., Singapore		
Persentase terhadap jumlah liabilitas	0,03%	0,01%	Persentase terhadap jumlah liabilitas		

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34. Sifat dan Transaksi dengan Pihak Berelasi (lanjutan)

Rincian dari transaksi dengan pihak berelasi adalah sebagai berikut: (lanjutan)

	31 Desember/December 31	
	2014	2013
Liabilitas (lanjutan)		
Pinjaman yang diterima		
United Overseas Bank Ltd., Singapura	294.703	-
Persentase terhadap jumlah liabilitas	0,42%	0,00%
Efek hutang yang diterbitkan		
United Overseas Bank Ltd., Singapura	563.303	-
UOB Kay Hian Pte Ltd	37.752	-
	601.055	-
Persentase terhadap jumlah liabilitas	0,86%	0,00%
Liabilitas lain-lain		
Biaya yang masih harus dibayar		
United Overseas Bank Ltd., Singapura	23.741	23.128
Persentase terhadap jumlah liabilitas	0,03%	0,04%
Beban		
Biaya <i>outsourcing</i>		
United Overseas Bank Ltd., Singapura		
Dikapitalisasi ke aset tetap		
Cardlink	12.320	6.018
Persentase terhadap jumlah aset	0,02%	0,01%
Dibebankan atas aplikasi		
Cardlink	10.185	7.684
Wallstreet	5.270	3.251
CACS	4.280	3.875
Merva	3.079	2.428
RBK	2.247	-
CDMS/Loan	1.282	-
SAP/CARS	894	126
Fitas	223	-
	27.460	17.364
Persentase terhadap jumlah beban umum dan administrasi	2,86%	2,33%

Keterangan:

- Persentase dari giro pada bank lain, penempatan pada bank lain, tagihan derivatif, aset lain-lain dan kredit yang diberikan dihitung terhadap total aset pada masing-masing tanggal laporan posisi keuangan.
- Persentase dari giro, tabungan, deposito berjangka, simpanan dari bank lain, liabilitas derivatif, dan biaya yang masih harus dibayar dihitung terhadap total liabilitas pada masing-masing tanggal laporan posisi keuangan.

34. Nature and Transaction Balances with Related Parties (continued)

The details of transactions with related parties are as follows: (continued)

Liabilities (continued)	
<i>Borrowings</i>	
United Overseas Bank Ltd., Singapore	
Percentage to total liabilities	
<i>Debt securities issued</i>	
United Overseas Bank Ltd., Singapore	
UOB Kay Hian Pte Ltd	
Percentage to total liabilities	
<i>Other liabilities</i>	
<i>Accrued expenses</i>	
United Overseas Bank Ltd., Singapore	
Percentage to total liabilities	
Expenses	
<i>Outsourcing cost</i>	
United Overseas Bank Ltd., Singapore	
Capitalized to fixed assets	
Cardlink	
Percentage to total assets	
<i>Charged for software</i>	
Cardlink	
Wallstreet	
CACS	
Merva	
RBK	
CDMS/Loan	
SAP/CARS	
Fitas	
Percentage to general and administrative expenses	

Notes:

- The percentages of current accounts with other banks, placements with other banks, derivatives receivable, other assets and loans are computed based on the total assets at statement of financial position dates.
- The percentages of demand deposits, saving deposit, time deposits, deposits from other banks, derivatives payable, and accrued expenses are computed based on the total liabilities at statement of financial position dates.

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34. Sifat dan Transaksi dengan Pihak Berelasi (lanjutan)

Keterangan: (lanjutan)

- c. Persentase dari beban pemeliharaan gedung dihitung terhadap total beban umum dan administrasi untuk masing-masing tahun yang bersangkutan. Beban pemeliharaan gedung merupakan beban pemeliharaan atas gedung UOB Plaza - Thamrin Nine yang dibayarkan ke PT UOB Property.
- d. Persentase dari beban umum dan administrasi lainnya dihitung terhadap total beban umum dan administrasi untuk masing-masing tahun yang bersangkutan.
- e. Persentase dari biaya *outsourcing* yang dikapitalisasi ke aset tetap dihitung terhadap jumlah aset pada masing-masing tanggal laporan posisi keuangan, sedangkan persentase dari biaya *outsourcing* yang dibebankan pada usaha dihitung terhadap jumlah beban operasional lainnya untuk masing-masing tahun yang bersangkutan. Biaya *outsourcing* merupakan biaya yang dibebankan United Overseas Bank Limited (UOB) kepada Bank sehubungan dengan perubahan *Master Outsourcing Agreement* tertanggal 1 April 2008. UOB akan memberikan jasa peningkatan sistem dan teknologi informasi sehubungan dengan kartu kredit, treasuri dan aplikasi sistem umum di Bank. Sebagai imbalan atas jasa ini, Bank wajib membayar *one time cost* atas beban aktual dan *recurring cost* atas beban pemeliharaan serta biaya peningkatan sistem dan aplikasi teknologi informasi (*enhancement cost*) seperti yang diungkapkan dalam perjanjian tersebut.

Perjanjian ini berlaku untuk satu tahun sejak tanggal efektif perjanjian dan akan secara otomatis diperbaharui untuk satu tahun berikutnya, kecuali jika salah satu pihak memberikan pemberitahuan tertulis untuk tidak memperbaharui perjanjian tersebut dalam waktu enam bulan sebelum berakhirnya perjanjian. Transaksi ini telah mendapat persetujuan dari pemegang saham independen Bank pada tanggal 20 Juni 2008.

- f. Pendapatan dan beban bunga dari/kepada pihak-pihak berelasi, yang dihasilkan/menjadi beban Bank berjumlah kurang dari 10% dari jumlah pendapatan dan beban bunga Bank untuk masing-masing tahun yang bersangkutan.

34. Nature and Transaction Balances with Related Parties (continued)

Notes: (continued)

- c. The percentages of building maintenance expenses are computed based on the total general and administrative expenses in each related year. The building maintenance expense represent the maintenance expenses of UOB Plaza - Thamrin Nine which was paid to PT UOB Property.
- d. The percentage of other general and administrative expenses is computed based on the total general and administrative expenses for each year.
- e. The percentage of outsourcing costs capitalized to fixed assets is computed based on total assets at statements of financial position, while the percentage of outsourcing costs charged to operations is computed based on the total other operational expenses for each related year. Outsourcing costs represent costs charged by United Overseas Bank Limited (UOB) to the Bank in connection with the amended Master Outsourcing Agreement dated April 1, 2008. UOB renders system enhancement and information technology related services on credit card, treasury and common systems applications in the Bank. As compensation to the services, the Bank is obliged to pay one time cost and recurring costs such as development and enhancement costs on the application stated in the agreement.

This agreement shall remain in force for a period of one year commencing from the effective date of the agreement and shall be automatically renewed for another one year unless either of the party shall give the other party a written notice of intention not to renew the agreement at least six months prior to expiry. These transactions have been approved by the Bank's independent shareholders on June 20, 2008.

- f. Interest income and expenses from/to related parties, which are received/incurred by the Bank is less than 10% of the Bank's total interest income and expenses, respectively, for each related year.

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35. Posisi Devisa Neto

Posisi Devisa Neto (PDN) pada tanggal 31 Desember 2014 dan 2013 adalah sebagai berikut:

35. Net Open Position

The Net Open Positions (NOP) as of December 31, 2014 and 2013 are as follows:

31 Desember/December 31, 2014					
Mata Uang Asing (dalam jumlah penuh)/ Foreign Currencies (in full amount)		Ekuivalen Rupiah/ Rupiah Equivalent			
Aset/ Assets	Liabilitas/ Liabilities	Aset/ Assets	Liabilitas/ Liabilities	Posisi Devisa Neto/ Net Open Position	
					<u>Aggregate (statements of financial position and and administrative accounts)</u>
Keseluruhan (laporan posisi keuangan dan rekening administratif)					United States Dollar
Dolar Amerika Serikat	2.831.767.111	2.845.402.360	36.355.642	36.530.698	175.056
Dolar Singapura	346.895.443	347.751.284	3.296.656	3.304.790	8.134
Dolar Australia	50.629.876	50.703.473	512.469	513.214	745
Euro Eropa	64.537.971	64.674.499	940.719	942.708	1.989
Yen Jepang	1.347.271.057	1.358.519.691	145.660	146.877	1.217
Franc Swiss	652.765	651.526	8.842	8.825	17
Swedish Kroner	9.000.050	8.971.399	13.930	13.885	45
Dolar Kanada	339.364	317.502	3.509	3.283	226
Dolar Selandia Baru	986.843	981.484	9.621	9.568	53
Ringgit Malaysia	12.227	-	44	-	44
Dolar Hong Kong	5.469.062	5.494.518	9.055	9.096	41
Pound Sterling Inggris	3.904.819	3.924.286	77.805	78.193	388
Yuan Cina	9.458	-	90	-	90
Total			41.374.042	41.561.137	188.045
					Total
					<u>Statements of Financial Position</u>
Laporan Posisi Keuangan					United States Dollar
Dolar Amerika Serikat	2.610.201.985	2.596.604.334	33.511.078	33.336.505	174.573
Dolar Singapura	230.937.891	290.365.191	2.194.675	2.759.432	564.757
Dolar Australia	50.559.694	50.627.789	511.759	512.448	689
Euro Eropa	38.519.261	38.761.358	561.465	564.993	3.528
Yen Jepang	1.314.015.733	1.291.574.894	142.064	139.639	2.425
Franc Swiss	652.765	651.526	8.842	8.825	17
Swedish Kroner	9.000.050	8.971.399	13.930	13.885	45
Dolar Kanada	339.364	317.502	3.509	3.283	226
Dolar Selandia Baru	986.843	981.484	9.621	9.568	53
Ringgit Malaysia	12.227	-	44	-	44
Dolar Hong Kong	4.333.685	4.381.141	7.175	7.253	78
Pound Sterling Inggris	3.904.819	3.924.286	77.805	78.193	388
Yuan Cina	9.458	-	90	-	90
Total			37.042.057	37.434.024	746.913
					Total
					Total Tier I and Tier II Capital December 2014 net of capital deduction
					10.528.440
					Percentage of NOP to December 2014 capital (Statements of Financial Position)
Rasio PDN atas modal Desember 2014 (Laporan Posisi Keuangan)					7,09%
					Percentage of NOP to December 2014 capital (Aggregate)
Rasio PDN atas modal Desember 2014 (Keseluruhan)					1,79%

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35. Posisi Devisa Neto (lanjutan)

35. Net Open Position (continued)

31 Desember/December 31, 2013					
Mata Uang Asing (dalam jumlah penuh)/ Foreign Currencies (in full amount)		Ekuivalen Rupiah/ Rupiah Equivalent		Posisi Devisa Neto/ Net Open Position	
Aset/ Assets	Liabilitas/ Liabilities	Aset/ Assets	Liabilitas/ Liabilities		
<u>Keseluruhan (laporan posisi keuangan dan rekening administratif)</u>				<u>Aggregate (statements of financial position and administrative accounts)</u>	
Dolar Amerika Serikat	2.310.824.404	2.322.634.758	28.122.733	28.266.465	143.732
Dolar Singapura	320.325.190	321.035.847	3.082.193	3.089.031	6.838
Dolar Australia	75.450.054	75.484.967	819.059	819.438	379
Euro Eropa	24.846.071	24.864.568	416.403	416.713	310
Yen Jepang	1.241.745.140	1.246.730.022	143.732	144.309	577
Franc Swiss	141.288	80.444	1.932	1.100	832
Swedish Kroner	2.388.551	2.140.841	4.532	4.062	470
Dolar Kanada	305.836	309.947	3.497	3.544	47
Dolar Selandia Baru	1.312.847	1.286.737	13.123	12.862	261
Ringgit Malaysia	12.381	-	46	-	46
Dolar Hong Kong	4.127.961	4.094.830	6.479	6.427	52
Pound Sterling Inggris	3.338.682	3.324.361	67.144	66.856	288
Total			32.680.873	32.830.807	153.832
<u>Laporan Posisi Keuangan</u>				<u>Statements of Financial Position</u>	
Dolar Amerika Serikat	2.176.487.839	2.126.757.108	26.487.857	25.882.634	605.223
Dolar Singapura	224.371.978	270.267.484	2.158.924	2.600.534	441.610
Dolar Australia	75.214.324	75.364.200	816.500	818.127	1.627
Euro Eropa	23.842.449	23.902.118	399.583	400.583	1.000
Yen Jepang	1.191.559.395	1.245.278.618	137.923	144.141	6.218
Franc Swiss	141.288	80.444	1.932	1.100	832
Swedish Kroner	2.387.496	2.139.787	4.530	4.060	470
Dolar Kanada	305.836	309.947	3.497	3.544	47
Dolar Selandia Baru	1.292.839	1.256.724	12.923	12.562	361
Ringgit Malaysia	12.381	-	46	-	46
Dolar Hong Kong	4.127.961	4.094.830	6.479	6.427	52
Pound Sterling Inggris	3.333.312	3.324.361	67.036	66.856	180
Total			30.097.230	29.940.568	1.057.666
Total Modal Tier I dan Tier II bulan Desember 2013 setelah dikurangi dengan modal pengurang				Total Tier I and Tier II Capital December 2013 net of capital deduction	
				8.780.556	
Rasio PDN atas modal Desember 2013 (Laporan Posisi Keuangan)				Percentage of NOP to December 2013 capital (Statements of Financial Position)	
				12,05%	
Rasio PDN atas modal Desember 2013 (Keseluruhan)				Percentage of NOP to December 2013 capital (Aggregate)	
				1,75%	

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35. Posisi Devisa Neto (lanjutan)

Berdasarkan peraturan BI mengenai PDN sebagaimana telah direvisi melalui Peraturan BI No. 6/20/PBI/2004 pada tanggal 15 Juli 2004, yang terakhir diperbaharui dengan Peraturan BI No. 12/10/PBI/2010 tanggal 1 Juli 2010, PDN bank setinggi-tingginya adalah 20% dari modal. PDN merupakan jumlah absolut dari selisih antara aset dan liabilitas dalam mata uang asing, baik yang terdapat di laporan posisi keuangan maupun rekening administratif. PDN Bank pada tanggal 31 Desember 2014 dan 2013 telah memenuhi ketentuan BI.

35. Net Open Position (continued)

In accordance with BI regulation concerning NOP as amended by BI Regulation No. 6/20/PBI/2004 on July 15, 2004 and as further amended by BI Regulation No. 12/10/PBI/2010 dated July 1, 2010, the maximum NOP of banks should be 20% of capital. NOP represents an absolute amount arising from the differences between the assets and liabilities in foreign currencies in the statements of financial position and administrative accounts. The NOP of the Bank as of December 31, 2014 and 2013 is in compliance with BI regulations.

36. Informasi Penting

a. Rasio Kewajiban Penyediaan Modal Minimum

Pada tanggal 31 Desember 2014 dan 2013, rasio Kewajiban Penyediaan Modal Minimum (KPMM) Bank yang dihitung berdasarkan PBI No. 10/15/PBI/2008 tanggal 24 September 2008, SE NO. 13/30/DPNP tanggal 16 Desember 2011, PBI No.14/18/PBI/2012 tanggal 28 November 2012 dan PBI No.15/12/PBI/2013 tanggal 12 Desember 2013 adalah sebagai berikut:

	31 Desember/December 31	
	2014	2013
Modal inti		
Modal disetor	2.388.471	2.388.471
Cadangan tambahan modal		
Agio saham	2.102.242	2.102.242
Laba bersih tahun berjalan	339.918	573.328
Cadangan umum	95.000	70.000
Saldo laba tahun-tahun yang lalu	4.757.031	3.635.375
Selisih kurang antara PPA produktif dan cadangan kerugian nilai aset keuangan atas aset produktif	(759.262)	(549.224)
Provisi atas aset non produktif yang diwajibkan	(51.009)	(52.759)
Total modal inti	8.872.391	8.167.433
Modal pelengkap (maksimum 100% dari modal inti)		
Selisih nilai revaluasi aset tetap yang sebelumnya telah diklasifikasikan ke saldo laba	46.476	46.476
Cadangan umum penyisihan kerugian aset produktif (maksimum 1,25% dari ATMR)	616.094	566.647
Obligasi Subordinasi	993.479	-
Total modal pelengkap	1.656.049	613.123
Total modal	10.528.440	8.780.556

36. Significant Information

a. Capital Adequacy Ratio

As of December 31, 2014 and 2013, the Bank's Capital Adequacy Ratio (CAR) is computed in accordance with BI Regulation No. 10/15/PBI/2008 dated September 24, 2008 and SE NO. 13/30/DPNP dated December 16, 2011, BI regulation No.14/18/PBI/2012 dated November 28, 2012 and BI regulation No.15/12/PBI/2013 dated December 12, 2013 as follows:

Core capital
Paid-in capital
Additional capital
Additional paid-in capital
Current year income
General reserves
Prior years' income
Under difference between productive asset provision and reserve of financial asset losses over productive asset
Non productive asset provision required
Total core capital
Supplementary capital (maximum of 100% of core capital)
Revaluation increment on fixed assets which previously has been classified to retained earnings
General reserves on allowance for possible losses on earning assets (maximum of 1.25% of RWA)
Subordinated Debt
Total supplementary capital
Total capital

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a. Rasio Kewajiban Penyediaan Modal Minimum (lanjutan)

	31 Desember/December 31	
	2014	2013
Aset Tertimbang Menurut Risiko Kredit	60.827.829	53.287.174
Aset Tertimbang Menurut Risiko Pasar	214.863	179.537
Aset Tertimbang Menurut Risiko Operasional	5.950.055	5.309.417
Rasio KPMM Bank untuk Risiko Kredit	17,31%	16,48%
Rasio KPMM Bank untuk Risiko Kredit dan Risiko Pasar	17,25%	16,42%
Rasio KPMM Bank untuk Risiko Kredit, Risiko Pasar dan Risiko Operasional	15,72%	14,94%
Rasio KPMM yang diwajibkan	8,00%	8,00%

Berdasarkan Surat Edaran No. 11/3/DPNP tanggal 27 Januari 2009 mengenai Perhitungan ATMR untuk Risiko Operasional dengan menggunakan Pendekatan Indikator Dasar, Bank telah melakukan perhitungan Aktiva Tertimbang Menurut Risiko (ATMR) untuk Risiko Operasional. Menurut Surat Edaran tersebut, perhitungan ATMR untuk Risiko Operasional dilakukan secara bertahap, yaitu:

1. Sejak tanggal 1 Januari 2011 sampai dengan 30 Juni 2011, perhitungan beban modal Risiko Operasional ditetapkan sebesar 5% (lima persen) dari rata-rata pendapatan bruto positif tahunan selama tiga tahun terakhir.
2. Sejak tanggal 1 Juli 2011 sampai dengan 31 Desember 2011, perhitungan beban modal Risiko Operasional ditetapkan sebesar 10% (sepuluh persen) dari rata-rata pendapatan bruto positif tahunan selama tiga tahun terakhir.
3. Sejak tanggal 1 Januari 2012, perhitungan beban modal Risiko Operasional ditetapkan sebesar 15% (lima belas persen) dari rata-rata pendapatan bruto positif tahunan selama tiga tahun terakhir.

36. Significant Information (continued)

a. Capital Adequacy Ratio (continued)

31	
013	
53.287.174	Credit Risk Weighted Assets
179.537	Market Risk Weighted Assets
5.309.417	Operational Risk Weighted Assets
16,48%	Capital Adequacy Ratio for Credit Risk
16,42%	Capital Adequacy Ratio for Credit Risk and Market Risk
14,94%	Capital Adequacy Ratio for Credit Risk, Market Risk and Operational Risk
8,00%	Required Capital Adequacy Ratio

Based on Circular Letter No. 11/3/DPNP dated January 27, 2009 regarding the calculation of RWA for Operational Risk using the Basic Indicator Approach, the Bank has made the calculation of Risk Weighted Assets (RWA) for Operational Risk. According to the Circular Letter, the calculation of RWA for Operational Risk is applied gradually, as follows:

1. Since January 1, 2011 until June 30, 2011, the calculation of Operational Risk capital charge is set at 5% (five percent) of the average positive annual gross income during the last three years.
2. Since July 1, 2011 until December 31, 2011, the calculation of Operational Risk capital charge is set at 10% (ten percent) of average positive annual gross income during the last three years.
3. Since January 1, 2012, the calculation of Operational Risk capital charge is set at 15% (fifteen percent) of the average positive annual gross income during the last three years.

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36. Informasi Penting (lanjutan)

a. Rasio Kewajiban Penyediaan Modal Minimum (lanjutan)

Pada tahun 2012 Bank Indonesia melakukan revisi atas peraturan tersebut dan mengeluarkan Surat Edaran No. 14/37/DPNP tentang Kewajiban Penyediaan Modal Minimum sesuai dengan Profil Risiko dan Pemenuhan *Capital Adequacy Maintained Assets* (CEMA).

Bank wajib memiliki dan menerapkan proses perhitungan kecukupan modal secara internal atau *Internal Capital Adequacy Assessment Process* (ICAAP). Komponen ICAAP paling kurang mencakup:

- Pengawasan Aktif Dewan Komisaris dan Direksi
- Penilaian Kecukupan Modal
- Pemantauan dan Pelaporan
- Pengendalian Internal

Bank juga wajib menyediakan modal minimum sesuai dengan profil risiko, sebagai berikut:

- 8% dari ATMR untuk Bank dengan profil risiko peringkat 1;
- 9% s.d kurang dari 10% dari ATMR untuk Bank dengan profil risiko peringkat 2;
- 10% s.d kurang dari 11% dari ATMR untuk Bank dengan profil risiko peringkat 3;
- 11% s.d 14% dari ATMR untuk Bank dengan profil risiko peringkat 4 atau peringkat 5.

Selain kewajiban penyediaan modal minimum sesuai profil risiko, berdasarkan PBI No. 15/12/PBI/2013 tanggal 12 Desember 2013, Bank juga wajib membentuk tambahan modal sebagai penyangga (*buffer*), sebagai berikut:

- Capital Conservation Buffer sebesar 2,5% (dua koma lima persen) dari ATMR
- Countercyclical Buffer sebesar 0% (nol persen) sampai dengan 2,5% (dua koma lima persen) dari ATMR
- Capital Surcharge untuk *Domestic-Systematically Important Bank* sebesar 1% (satu persen) sampai dengan 2,5% (dua koma lima persen) dari ATMR

Tambahan modal sebagai penyangga (*buffer*) tersebut akan berlaku efektif secara bertahap mulai 1 Januari 2016 hingga 1 Januari 2019.

PBI No. 15/12/PBI/2013 akan berlaku efektif secara bertahap mulai 1 Januari 2016 hingga 1 Januari 2019.

36. Significant Information (continued)

a. Capital Adequacy Ratio (continued)

In 2012, Bank Indonesia revised such regulation and issued circular letter No. 14/37/DPNP regarding Capital Adequacy Ratio with Risk Profile and Capital Adequacy Maintained Assets (CEMA).

The Bank is obliged to have and apply the process of capital adequacy calculation internally or Internal Capital Adequacy Assessment Process (ICAAP). The components of ICAAP:

- Active Supervision of Board of Commissioners and Board of Directors
- Capital Adequacy Assessment
- Monitoring and Reporting
- Internal control

Bank also provides the minimum capital required according to the risk profile, as follows:

- 8% of the RWA for bank with a rating of 1 risk profile;
- 9% until less than 10% of the RWA for bank with a risk profile rating 2;
- 10% until less than 11% of the RWA for bank with a risk profile rating 3;
- 11% until 14% of RWA for bank with risk profile ratings of 4 or 5.

Besides providing the minimum capital adequacy risk profile, based on PBI No.15/12/PBI/2013 dated December 12, 2013, the Bank is also required to establish additional capital as a buffer, as follows:

- Capital Conservation Buffer in the amount of 2.5% (two coma five percent) from RWA
- Countercyclical Buffer in the amount of 0% (zero percent) up to 2.5% (two coma five percent) from RWA
- Capital Surcharge for Domestic-Systematically Important Bank in the amount of 1% (one percent) up to 2.5% (two coma five percent) from RWA

Additional capital as buffer will be effective gradually starting on January 1, 2016 until January 1, 2019.

PBI No.15/12/PBI/2013 will be effective gradually starting on January 1, 2016 until January 1, 2019.

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36. Informasi Penting (lanjutan)

36. Significant Information (continued)

b. Rasio-rasio keuangan lainnya

b. Other financial ratios

	Tahun yang Berakhir pada tanggal 31 Desember/Year ended December 31		
	2014	2013	
Permodalan:			Capital
KPMM dengan memperhitungkan:			CAR for:
risiko kredit (butir a)	17,31%	16,48%	credit risk (point a)
risiko kredit dan pasar (butir a)	17,25%	16,42%	credit risk and market risk (point a)
risiko kredit, risiko pasar			credit risk, market risk and
dan operasional (butir a)	15,72%	14,94%	operasional risk(point a)
Aset tetap terhadap modal	15,92%	18,66%	Fixed assets to equity
Kualitas Aset:			Earning Assets Quality:
NPL - gross (Catatan 10)	3,72%	1,63%	NPL - gross (Note 10)
NPL - net (Catatan 10)	2,85%	1,15%	NPL - net (Note 10)
Rentabilitas (tidak diaudit):			Rentability (unaudited):
Laba sebelum pajak terhadap rata-rata:			Income before tax to average:
Aset (ROA)	1,23%	2,38%	Assets (ROA)
Ekuitas (ROE)	7,53%	14,29%	Equity (ROE)
Pendapatan bunga bersih			Net interest income to average
terhadap rata-rata			total earning assets
total aset produktif	4,21%	4,55%	Operational expenses
Beban operasional terhadap			to operational income
pendapatan operasional	90,59%	77,70%	
Likuiditas:			Liquidity:
Penyaluran kredit terhadap			
simpanan nasabah	89,31%	91,15%	Loan to deposit ratio
Kepatuhan:			Compliance:
Batas Maksimum Pemberian			
Kredit:			Legal Lending Limit:
Pihak berelasi	0,00%	0,00%	Related parties
Giro Wajib Minimum Utama - Rupiah			Primary Minimum Reserve
(Catatan 4)	8,10%	8,12%	Requirement - Rupiah (Note 4)
Posisi Devisa Neto (Catatan 35)	1,79%	1,75%	Net Open Position (Note 35)

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37. Jatuh Tempo Aset dan Liabilitas Keuangan (lanjutan)

37. Remaining Maturity Periods of Financial Assets and Liabilities (continued)

Aset dan liabilitas keuangan Bank pada tanggal 31 Desember 2014 dan 2013 berdasarkan waktu yang tersisa sampai dengan tanggal jatuh tempo adalah sebagai berikut (lanjutan):

As of December 31, 2014 and 2013, the Bank's financial assets and liabilities based on the remaining period of maturities are as follows (continued):

31 Desember/December 31, 2014

Keterangan	Tanpa Jangka Waktu/ On Demand	Sampai dengan 1 Bulan/ up to 1 Month	1 Bulan			3 Bulan		1 Tahun		Lebih dari 5 Tahun/ More than 5 Years	Total	Description
			1 Bulan/ 3 Months	1 Bulan/ 3 Months	1 Bulan/ 3 Months	3 Bulan/ 12 Months	3 Bulan/ 12 Months	1 Tahun/ 5 Years	1 Tahun/ 5 Years			
Liabilitas Keuangan												Financial Liabilities
Liabilitas segera	-	67.710	-	-	-	-	-	-	-	-	67.710	Current liabilities
Simpanan	7.246.675	37.586.837	12.455.958	-	-	5.635.105	-	256.984	-	53.830	63.235.389	Deposits
Simpanan dari bank lain	132.610	185.775	681.175	-	-	-	-	-	-	-	999.560	Deposits from other banks
Bunga yang masih harus dibayar	-	218.173	-	-	-	-	-	-	-	-	218.173	Interest payable
Liabilitas derivatif	-	14.812	2.764	-	-	200.098	-	22.412	-	15.507	255.593	Derivatives payable
Liabilitas akseptasi	-	688.820	1.441.965	-	-	936.829	-	68.524	-	-	3.136.138	Acceptance liabilities
Pinjaman yang Diterima	-	131.482	49.208	-	-	147.723	-	-	-	-	328.413	Borrowings
Liabilitas lain-lain	-	97.485	-	-	-	63.974	-	-	-	-	161.459	Other liabilities
Efek hutang yang diterbitkan - neto	-	-	-	-	-	-	-	-	-	1.000.000*	1.000.000*	Debt securities issued - net
Total Liabilitas Keuangan	7.379.285	38.991.094	14.631.070	-	-	6.983.729	-	347.920	-	1.069.337	69.402.435	Total Financial Liabilities
Neto	(217.664)	(29.955.497)	(5.204.883)	-	-	17.570.863	-	16.204.590	-	11.101.713	9.499.122	Net

* Tidak termasuk beban emisi obligasi yang belum diamortisasi / not included unamortized bonds issuance cost

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37. Jatuh Tempo Aset dan Liabilitas Keuangan (lanjutan)

Aset dan liabilitas keuangan Bank pada tanggal 31 Desember 2014 dan 2013 berdasarkan waktu yang tersisa sampai dengan tanggal jatuh tempo adalah sebagai berikut (lanjutan):

37. Remaining Maturity Periods of Financial Assets and Liabilities (continued)

As of December 31, 2014 and 2013, the Bank's financial assets and liabilities based on the remaining period of maturities are as follows (continued):

31 Desember/December 31, 2013

Keterangan	Tanpa Jangka Waktu/ On Demand	Sampai dengan 1 Bulan/ up to 1 Month	1 Bulan		3 Bulan		1 Tahun		Lebih dari 5 Tahun/ More than 5 Years	Total	Description
			sampai dengan 3 Bulan/ 1 Month up to 3 Months	sampai dengan 1 Bulan/ 3 Months	sampai dengan 12 Bulan/ 3 Months up to 12 Months	sampai dengan 3 Bulan/ 12 Months	sampai dengan 1 Tahun/ 5 Years	sampai dengan 1 Year up to 5 Years			
Aset Keuangan											Financial Assets
Kas	662.074	-	-	-	-	-	-	-	-	662.074	Cash
Giro pada Bank Indonesia	4.760.162	-	-	-	-	-	-	-	-	4.760.162	Current accounts with Bank Indonesia
Giro pada bank lain - neto	1.160.900	-	-	-	-	-	-	-	-	1.160.900	Current accounts with other banks - net
Penempatan pada Bank Indonesia, bank lain dan lembaga keuangan - neto	-	3.119.976	-	-	-	-	-	-	-	3.119.976	Placements with Bank Indonesia and other banks - net
Efek-efek yang diperdagangkan	-	149.692	185.761	719.012	241.943	390	522	522	522	578.308	Trading securities
Investasi keuangan - neto	-	1.727.878	82	20.544	1.066.048	1.188.565	944.439	944.439	944.439	5.645.942	Financial investments - net
Tagihan derivatif - neto	-	8.121	82	82	20.544	321.534	-	-	-	350.281	Derivatives receivable - net
Kredit yang diberikan - neto	-	3.172.237	4.459.310	838.305	17.568.674	17.105.813	9.564.406	9.564.406	9.564.406	51.870.440	Loans - net
Tagihan akseptasi - neto	-	639.918	-	-	359.638	5.294	-	-	-	1.843.155	Acceptances receivable - net
Aset lain-lain - neto	-	211.620	-	-	10.502	-	-	-	-	222.122	Other assets - net
Total Aset Keuangan	6.583.136	9.029.442	6.202.470	6.202.470	19.267.349	18.621.596	10.509.367	10.509.367	10.509.367	70.213.360	Total Financial Assets

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37. Jatuh Tempo Aset dan Liabilitas Keuangan (lanjutan)

37. Remaining Maturity Periods of Financial Assets and Liabilities (continued)

Aset dan liabilitas keuangan Bank pada tanggal 31 Desember 2014 dan 2013 berdasarkan waktu yang tersisa sampai dengan tanggal jatuh tempo adalah sebagai berikut (lanjutan):

As of December 31, 2014 and 2013, the Bank's financial assets and liabilities based on the remaining period of maturities are as follows (continued):

31 Desember/December 31, 2013

Keterangan	Tanpa jangka waktu/ On Demand	Sampai dengan 1 Bulan/ up to 1 Month	1 Bulan		3 Bulan		1 Tahun		Lebih dari 5 Tahun/ More than 5 Years	Total	Description
			sampai dengan 3 Bulan/ 1 Month up to 3 Months	sampai dengan 12 Bulan/ 3 Months up to 12 Months	sampai dengan 12 Bulan/ 3 Months up to 12 Months	sampai dengan 1 Tahun/ 1 Year up to 5 Years	sampai dengan 5 Tahun/ 5 Years				
Liabilitas Keuangan											Financial Liabilities
Liabilitas segera	-	67.723	-	-	-	-	-	-	-	67.723	Current liabilities
Simpanan	5.336.064	41.534.903	7.244.826	3.001.630	-	118.123	-	42.888	-	57.278.434	Deposits
Simpanan dari bank lain	227.509	1.370.110	-	-	-	-	-	-	-	1.597.619	Deposits from other banks
Bunga yang masih harus dibayar	-	196.174	-	-	-	-	-	-	-	196.174	Interest payable
Liabilitas derivatif	-	4.858	337	19.487	-	329.349	-	-	-	354.031	Derivatives payable
Liabilitas akseptasi	-	640.671	839.266	360.025	-	5.299	-	-	-	1.845.261	Acceptance liabilities
Liabilitas lain-lain	-	176.030	-	111.911	-	-	-	-	-	287.941	Other liabilities
Total Liabilitas Keuangan	5.563.573	43.990.469	8.084.429	3.493.053	3.493.053	452.771	42.888	42.888	61.627.183	61.627.183	Total Financial Liabilities
Neto	1.019.563	(34.961.027)	(1.881.959)	15.774.296	15.774.296	18.168.825	10.466.479	10.466.479	8.586.177	8.586.177	Net

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37. Jatuh Tempo Aset dan Liabilitas Keuangan (lanjutan)

37. Remaining Maturity Periods of Financial Assets and Liabilities (continued)

Tabel di bawah ini menunjukkan sisa jatuh tempo kontraktual dari liabilitas keuangan
berdasarkan pada arus kas yang tidak didiskonto:

The table below shows the remaining contractual maturities of financial liabilities
based on undiscounted cash flow:

Keterangan	31 Desember/December 31, 2014						Description
	Tanpa Jangka Waktu/ On Demand	Sampai dengan 1 Bulan/ up to 1 Month	1 Bulan sampai dengan 3 Bulan/ 1 Month up to 3 Months	3 Bulan sampai dengan 12 Bulan/ 3 Months up to 12 Months	1 Tahun sampai dengan 5 Tahun/ 1 Year up to 5 Years	Lebih dari 5 Tahun/ More than 5 Years	
Liabilitas Keuangan						Total	Financial Liabilities
Liabilitas segera	-	67.710	-	-	-	67.710	Current liabilities
Simpanan	16.712.684	59.243.885	21.661.094	-	-	103.946.553	Deposits
Simpanan dari bank lain	132.610	185.775	681.175	6.002.186	-	999.560	Deposits from other banks
Bunga yang masih harus dibayar	-	218.173	-	-	-	218.173	Interest payable
Liabilitas derivatif	-	14.812	2.764	200.098	22.412	255.593	Derivatives payable
Liabilitas akseptasi	-	688.820	1.441.965	936.829	68.524	3.136.138	Acceptance liabilities
Pinjaman yang Diterima	-	131.608	49.600	148.146	-	329.354	Borrowings
Liabilitas lain-lain	-	97.485	-	63.974	-	161.459	Other liabilities
Efek hutang yang diterbitkan - neto	-	-	28.375	85.125	567.500	1.056.750	Debt securities issued - net
Total Liabilitas Keuangan	16.845.294	60.648.268	23.864.973	7.436.358	930.701	1.126.696	Total Financial Liabilities

* Tidak termasuk beban emisi obligasi yang belum diamortisasi / not included unamortized bonds issuance cost

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37. Jatuh Tempo Aset dan Liabilitas Keuangan (lanjutan)

Tabel di bawah ini menunjukkan sisa jatuh tempo kontraktual dari liabilitas keuangan berdasarkan pada arus kas yang tidak didiskonto: (lanjutan)

37. Remaining Maturity Periods of Financial Assets and Liabilities (continued)

The table below shows the remaining contractual maturities of financial liabilities based on undiscounted cash flow: (continued)

31 Desember/December 31, 2013

Keterangan	Tanpa jangka waktu/ On Demand	Sampai dengan 1 Bulan/ up to 1 Month	1 Bulan sampai dengan 3 Bulan/ 1 Month up to 3 Months	3 Bulan sampai dengan 12 Bulan/ 3 Months up to 12 Months	1 Tahun sampai dengan 5 Tahun/ 1 Year up to 5 Years	Lebih dari 5 Tahun/ More than 5 Years	Total	Description
Liabilitas Keuangan								Financial Liabilities
Liabilitas segera	-	67.723	-	-	-	-	67.723	Current liabilities
Simpanan	14.410.393	59.391.327	21.758.080	6.463.131	637.463	894.272	103.554.666	Deposits
Simpanan dari bank lain	227.509	1.370.110	-	-	-	-	1.597.619	Deposits from other banks
Bunga yang masih harus dibayar	-	196.174	-	-	-	-	196.174	Interest payable
Liabilitas derivatif	-	4.858	337	19.487	329.349	-	354.031	Derivatives payable
Liabilitas akseptasi	-	640.671	839.266	360.025	5.299	-	1.845.261	Acceptance liabilities
Liabilitas lain-lain	-	176.030	-	111.911	-	-	287.941	Other liabilities
Total	14.637.902	61.846.893	22.597.683	6.954.554	972.111	894.272	107.903.415	Total

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38. Kebijakan Manajemen Risiko

Risiko keuangan dan non-keuangan merupakan bagian yang melekat dalam bisnis Bank. Risiko dikelola dalam tingkat yang dapat diterima oleh Bank, serta disetujui oleh Direksi dan dipantau oleh Dewan Komisaris serta sebuah kerangka kerja yang komprehensif atas kebijakan dan prosedur yang ditetapkan untuk identifikasi, pengukuran, pemantauan dan pengendalian risiko.

Secara garis besar Kebijakan Manajemen Risiko mengacu pada aturan Regulator, dimana pada penerapannya mencakup 4 pilar penerapan manajemen risiko yaitu:

1. Pengawasan aktif dari Dewan Komisaris dan Direksi
2. Kecukupan Kebijakan, Prosedur, dan Limit Manajemen Risiko
3. Kecukupan Identifikasi, Pengukuran, Pemantauan, Pengendalian dan Sistem Informasi Manajemen Risiko
4. Sistem Pengendalian Internal

Dewan Komisaris dan Direksi bertanggung jawab untuk memastikan bahwa penerapan manajemen risiko telah memadai sesuai dengan karakteristik, kompleksitas, dan profil risiko Bank, serta memahami dengan baik jenis dan tingkat risiko yang melekat pada kegiatan bisnis Bank. Untuk mendukung hal tersebut, dibentuk komite-komite untuk mengkaji masalah terkait manajemen risiko, termasuk rencana perbaikan jika dibutuhkan, memberikan persetujuan atas berbagai Kebijakan Manajemen Risiko, mengkaji Laporan Profil Risiko, dan mengevaluasi pelaksanaan sistem pengendalian Bank. Komite yang dibentuk pada level Komisaris salah satunya yaitu Komite Pemantau Risiko (KIPER), sedangkan pada level Direksi antara lain Komite Manajemen Risiko (RMC), Komite Aktiva & Pasiva (ALCO), Komite Kebijakan Kredit (CPC), dan Komite Manajemen Risiko Operasional (ORMC).

Penetapan Kebijakan Manajemen Risiko sesuai dengan Profil Risiko Bank yaitu mencakup 8 tipe Risiko yang terdiri dari : Risiko Kredit, Risiko Pasar, Risiko Likuiditas, Risiko Operasional, Risiko Kepatuhan, Risiko Strategik, Risiko Hukum dan Risiko Reputasi.

Risiko Kredit

Risiko kredit didefinisikan sebagai risiko kerugian yang timbul dari kegagalan debitur atau *counterparty* dalam memenuhi kewajiban keuangannya pada saat jatuh tempo.

Dalam mengelola eksposur risiko kredit, Bank menerapkan beberapa prinsip dasar sebagai berikut:

38. Risk Management Policies

Financial and non-financial risks are inherent in the Bank's business. Risks are managed within acceptable levels by Bank, as well as approved by the Board of Directors and oversight by Board of Commissioners and a comprehensive framework of policies and procedures is established for the identification, measurement, monitoring and control of risks.

Generally, the Risk Management Policy refers to the Regulators rules, which the implementation includes the 4 pillars of risk management, e.g:

1. *Active supervision of the Board of Commissioners and Board of Directors*
2. *Policies, Procedures, and Risk Management Limit*
3. *Adequacy of Identification, Measurement, Monitoring, Control and Risk Management Information System*
4. *Internal Control Systems*

Board of Commissioners and Directors are responsible to ensure the adequacy of risk management implementation tailored with the characteristic, complexity, and risk profile of Bank, and have a good on the type and level of risks inherent in the Bank's business activities. To support this, the committees are formed to assess issues related to risk management, including the improvement plan if necessary, give approval for a variety of Risk Management Policy, assess the risk profile report, and evaluate the implementation of the Bank's risk control system. One of the Committee was formed at the commissioner level is Risk Oversight Committee (RoC), whereas at the Directors level e.g the Risk Management Committee (RMC), Asset & Liability Committee (ALCO), Credit Policy Committee (CPC) and Operational Risk Management Committee (ORMC).

Risk Management Policy is determined in accordance with the Bank's risk profile which includes 8 types of risks, consists of: Credit Risk, Market Risk, Liquidity Risk, Operational Risk, Compliance Risk, Strategic Risk, Legal Risk and Reputation Risk.

Credit Risk

Credit risk is defined as the risk of loss arising from any failure by a debtor or a counterparty to fulfill its financial obligations as and when they fall due.

In managing credit risk exposure, the Bank applies several basic principles as follows:

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38. Kebijakan Manajemen Risiko (lanjutan)

Risiko Kredit (lanjutan)

1. Pemisahan fungsi Penyetuju Kredit dari Pengaju Kredit

Terdapat pemisahan tugas antara fungsi kerja Bisnis, fungsi kerja Administrasi Kredit, fungsi kerja Penyetuju Kredit, dan fungsi kerja Manajemen Risiko untuk menjaga independensi dan integritas fungsi kredit.

Divisi Manajemen Risiko Kredit, melakukan pengawasan independen terhadap risiko kredit dan bertanggung jawab atas analisis dan pelaporan dari semua elemen risiko kredit kepada manajemen senior dan Direksi.

2. Kebijakan dan Prosedur Risiko Kredit

Bank telah menerbitkan beberapa kebijakan terkait untuk mengelola risiko kredit antara lain:

- a. Kebijakan Kredit Umum yang mengatur tata cara pemberian kredit dan berbagai prinsip dan standar kredit yang berlaku secara umum, untuk mengelola risiko kredit Bank.
- b. Kebijakan Kredit Konsumer yang mengatur tata cara pemberian kredit konsumer dan berbagai prinsip dan standar kredit guna mengelola risiko kredit Bank pada segmen konsumer.
- c. Kebijakan Manajemen Risiko Konsentrasi Kredit untuk mengelola risiko konsentrasi kredit.
- d. Kebijakan Mitigasi Risiko Kredit yang menentukan jenis dan persyaratan minimum pada agunan, jaminan dan kredit derivatif guna memenuhi persyaratan modal.
- e. Pedoman Restrukturisasi Kredit yang memberikan pedoman restrukturisasi kredit bagi debitur yang mengalami kesulitan dalam memenuhi kewajibannya kepada Bank.
- f. Kebijakan Klasifikasi Aset yang memberikan pedoman atas pengkategorian eksposur ke dalam Kelas Aset Basel II untuk perhitungan Aktiva Tertimbang Menurut Risiko.

38. Risk Management Policies (continued)

Credit Risk (continued)

1. Segregation of Credit Approval from Credit Origination

There is segregation of duties between Business function, Credit Administration function, Credit Approval function, and Risk Management function to maintain independence and integrity of the various credit functions.

Credit Risk Management division, provides independent oversight of credit risk and is responsible for the analysis and reporting of all elements of credit risk to the senior management and the Director.

2. Credit Risk Policies and Procedures

The Bank has issued several related policies to manage credit risk, e.g:

- a. The General Credit Policy that governs the principles of credit extension and the broad credit principles and standards by which the Bank undertakes and manages credit risk.
- b. The Consumer Credit Policy that governs the principles of consumer credit extension, the credit principles and standards by which the Bank undertakes and manages credit risk for the consumer segment.
- c. The Credit Concentration Risk Management Policy that manages credit concentration risk.
- d. The Credit Risk Mitigation Policy that specifies the types and minimum requirements for collateral, guarantees and credit derivatives to be eligible for capital relief.
- e. The Credit Restructuring Guideline that gives guidance on credit restructuring for borrowers who have difficulties to meet their obligation to the Bank.
- f. The Asset Classification Policy that gives the guidelines for classifying exposures into the Basel II Asset Classes for Risk Weighted Asset calculation.

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Risiko Kredit (lanjutan)

2. Kebijakan dan Prosedur Risiko Kredit (lanjutan)

Bank telah menerbitkan beberapa kebijakan terkait untuk mengelola risiko kredit antara lain: (lanjutan)

g. Alur kerja untuk Proses ECAI (*External Credit Assessment Institutions*) Basel II yang memberikan pedoman untuk menghasilkan dan menjaga peringkat eksternal debitur untuk perhitungan Aktiva Tertimbang Menurut Risiko.

h. Pedoman Perbankan Ramah Lingkungan, sebagai bentuk peran dari Bank untuk mendukung program Pemerintah akan kelestarian lingkungan hidup dimana selain memperhatikan kemampuan bayar debitur, Bank juga memperhatikan upaya yang telah dilakukan debitur dalam rangka memelihara lingkungan hidup.

3. Pengelolaan dan Pemantauan Portofolio Kredit

Divisi Manajemen Risiko Kredit menjadi pengawas independen dan melakukan pemantauan portofolio dengan melakukan kaji ulang secara berkala atas risiko internal dan eksternal dan parameter-parameter risiko kredit (seperti: *tren delinquency, special mention, watch list accounts*, risiko konsentrasi, pergerakan kualitas kredit, dan lain-lain).

Saat ini Bank telah memiliki *Independent Credit Review Unit (ICRU)* yang berada di bawah Divisi Manajemen Risiko Kredit yang secara independen bertugas untuk melakukan *review* terhadap akun-akun *watchlist* dan memastikan bahwa akun-akun tersebut dikelola secara proaktif untuk meminimalkan kerugian Bank serta memiliki kolektibilitas sesuai dengan ketentuan internal Bank dan ketentuan regulator.

38. Risk Management Policies (continued)

Credit Risk (continued)

2. Credit Risk Policies and Procedures (continued)

The Bank has put in place the following policies, among others, to manage credit risk: (continued)

g. The Workflow for Basel II ECAI (*External Credit Assessment Institutions*) Process that gives the guidelines for obtaining and maintaining the external ratings of debtors for Risk Weighted Asset calculation.

h. Green Banking Guidelines, as a form of Bank's role to support the Government's program to preserve the environment, in which Bank's concern is not only the debtor's ability to pay but also noted the Debtor's effort to preserve the environment.

3. Management and Monitoring of Credit Portfolio

Credit Risk Management Division provides independent oversight and performs portfolio monitoring by conducting regular reviews of internal and external risk environment and credit risk parameters (i.e. *delinquency trend, special mention, watch list accounts, concentration risk, loan quality movement, et cetera*).

Currently the Bank has the *Independent Credit Review Unit (ICRU)* under the Credit Risk Management Division in which the task is to be independently review the *watchlist accounts* and to ensure that the accounts are proactively managed to minimize the losses of the Bank and has an appropriate collectibility in accordance with the Bank's internal regulations and regulatory provisions.

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Risiko Kredit (lanjutan)

3. Pengelolaan dan Pemantauan Portofolio Kredit (lanjutan)

Pengelolaan Risiko Konsentrasi Kredit

Risiko konsentrasi kredit didefinisikan sebagai eksposur tunggal atau eksposur kelompok yang berpotensi menghasilkan kerugian yang cukup besar (relatif terhadap modal Bank, total aktiva, atau tingkat risiko secara keseluruhan) yang mungkin mengancam kesehatan Bank atau kemampuan Bank untuk mempertahankan operasi intinya. Dimana kredit adalah aktivitas utama Bank, risiko konsentrasi kredit adalah risiko yang sangat material.

Bank menetapkan limit eksposur untuk individual/grup, sektor industri, jangka waktu, nilai tukar asing, wilayah, dan agunan yang telah disesuaikan dengan *risk appetite* dan *risk tolerance* sebagai salah satu alat bagi Bank untuk memonitor dan memitigasi risiko konsentrasi kredit.

Kredit menurut sektor industri per 31 Desember 2014 adalah sebagai berikut:

	31 Desember/December 31	
	2014	2013
Industri Pengolahan	15.876.562	14.739.398
Perdagangan besar dan eceran	14.459.513	13.406.448
Rumah Tangga	7.611.986	6.611.424
Real estate dan jasa usaha	4.570.130	4.500.020
Transportasi, pergudangan, dan komunikasi	4.171.872	4.400.098
Konstruksi	3.505.487	2.868.536
Penyedia Akomodasi	3.436.384	3.337.955
Pertambangan dan Penggalian	903.196	803.411
Pertanian, perburuan dan kehutanan	750.984	722.977
Perantara Keuangan	369.811	53.826
Listrik, air dan gas	337.396	373.906
Jasa Kemasyarakatan	277.468	240.689
Jasa Kesehatan	102.862	62.856
Perikanan	55.538	43.270
Jasa Pendidikan	32.470	30.078
Jasa Perorangan	10.692	11.336
Lainnya	14.353	9.864
Total	56.486.704	52.216.092

38. Risk Management Policies (continued)

Credit Risk (continued)

3. Management and Monitoring of Credit Portfolio (continued)

Credit Concentration Risk Management

Credit risk concentration is defined as any single exposure or group of exposures with the potential to produce losses large enough (relative to the Bank's capital, total assets, or overall risk level) to threaten the Bank's health or ability to maintain its core operations. As lending is the Bank's primary activity, credit risk concentration is its most material risk.

The Bank sets the exposure limit for single/group exposure, industry sector, tenor, foreign exchange, region, and collateral which is line with Bank's risk appetite and risk tolerance as one of the tools for Bank to monitor and mitigate credit concentration risk.

Loans based on industrial sector as of December 31, 2014, are as follows:

Processing Industry
Wholesale and retail
Household sector
Real estate and business service
Transportation, warehousing, and communication
Construction
Accommodation provider
Mining and excavation
Agriculture, hunting and forestry
Financial intermediaries
Electricity, water and gas
Social Service
Health service
Fishery
Educational service
Personal Service
Others
Total

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Risiko Kredit (lanjutan)

3. Pengelolaan dan Pemantauan Portofolio Kredit (lanjutan)

Pengelolaan Risiko Konsentrasi Kredit (lanjutan)

Eksposur terbesar Bank terletak pada sektor industri pengolahan dengan proporsi sebesar 28% dari total kredit Bank dan hal tersebut sesuai dengan *risk appetite* dan *risk tolerance* yang dimiliki Bank.

Kredit berdasarkan sisa umur sampai dengan jatuh tempo per 31 Desember 2014 adalah sebagai berikut:

	Baki Debet Kredit/ Loan Outstanding	Persentase (%)/ Percentage (%)
≤ 1 tahun	29.167.316	51,64
> 1 tahun ≤ 2 tahun	2.674.901	4,74
> 2 tahun ≤ 5 tahun	13.411.468	23,74
> 5 tahun	11.233.019	19,88
Total	56.486.704	100,00

Sebagian besar jangka waktu kredit atau 48,72% jatuh tempo dalam kurun waktu kurang dari 1 (satu) tahun dimana untuk kredit yang lebih berisiko dengan jangka waktu lebih besar atau sama dengan 5 (lima) tahun memiliki porsi 27,06% dan hal ini sesuai dengan *risk appetite* dan *risk tolerance* yang dimiliki Bank.

Untuk aset keuangan yang diakui di laporan posisi keuangan, eksposur maksimum terhadap risiko kredit sama dengan nilai tercatat (tanpa memperhitungkan agunan).

Manajemen Kredit Bermasalah

Kredit bermasalah dikelola secara terpusat oleh divisi independen, *Special Asset Management* (SAM). SAM terdiri dari dua unit:

1. Unit Restrukturisasi yang secara proaktif mengelola kredit bermasalah. Tujuan utamanya adalah untuk menangani kredit bermasalah kembali lancar sehingga akun tersebut dapat ditransfer kembali ke fungsi kerja Bisnis; dan
2. Unit Recovery yang mengelola kredit bermasalah dengan tujuan utama memaksimalkan pemulihan hutang.

38. Risk Management Policies (continued)

Credit Risk (continued)

3. Management and Monitoring of Credit Portfolio (continued)

Credit Concentration Risk Management (continued)

The biggest Bank's exposure is to processing industry with proportion around 28% from total loan and it is in line with Bank's risk appetite and risk tolerance.

Loans based on remaining maturities as of December 31, 2014, are as follows:

	Persentase (%)/ Percentage (%)	
≤ 1 year	51,64	≤ 1 year
> 1 tahun ≤ 2 tahun	4,74	> 1 tahun ≤ 2 tahun
> 2 tahun ≤ 5 tahun	23,74	> 2 tahun ≤ 5 tahun
> 5 tahun	19,88	> 5 tahun
Total	100,00	Total

Most of the loan tenor or 48.72% is within less than 1 (one) year where for the riskiest loan which lies in the loan tenor more than or equal to 5 (five) years is 27.06% portion and it is in line with Bank's risk appetite and risk tolerance.

For financial assets recognized on the statements of financial positions, the maximum exposure to credit risk equal with their carrying amount (without taking into account any collateral held).

Managing Non-Performing Credits

Non-performing credits are centrally managed by an independent unit, *Special Asset Management* (SAM). SAM consists of two units:

1. The Restructuring Unit which proactively manages the non-performing credits. Its primary goal is to handle non-performing credits back to health so that these accounts can be transferred back to the Business Units; and
2. The Recovery Group which manages non-performing credits with the primary goal to maximize debt recovery.

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Risiko Kredit (lanjutan)

3. Pengelolaan dan Pemantauan Portofolio Kredit (lanjutan)

Eksposur Kredit pada Basel II

Saat ini Bank menggunakan Pendekatan Standar berdasarkan Basel II dalam mengukur aktiva tertimbang menurut risiko (ATMR) untuk risiko kredit. Informasi dan pedoman rating ATMR untuk risiko kredit diatur dalam Kebijakan Klasifikasi Aset.

Pada pendekatan standar, eksposur Bank dibagi menjadi 11 klasifikasi aset dan portofolio, sebagai berikut:

- a. Pemerintah
- b. Entitas Sektor Publik Bukan Pemerintah Pusat
- c. Bank Pembangunan Multilateral
- d. Bank
- e. Korporasi
- f. Karyawan/Pensiunan
- g. Kredit Beragunan Rumah Tinggal
- h. Kredit Beragunan *Real Estate* Komersial
- i. Klaim yang telah jatuh tempo
- j. Aset Lainnya
- k. Kredit pada Bisnis Mikro, Bisnis Kecil, dan Portofolio Ritel

Saat ini, Bank hanya mengakui peringkat internasional dari *Moody's*, *Standard and Poor* dan *Fitch*.

Pengembangan Infrastruktur dan Persiapan Penerapan Basel II

Bank saat ini telah menerapkan penggunaan model *Internal Rating* pada segmen *Wholesale* sebagai langkah awal untuk mempersiapkan penerapan Basel II dengan pendekatan *Internal Rating*. Untuk tujuan ini, perangkat tambahan yang signifikan telah dibuat pada sistem, proses, dan praktik manajemen risiko Bank untuk mencapai kepatuhan terhadap Basel II.

Eksposur maksimum aset keuangan Bank untuk risiko kredit sebelum memperhitungkan agunan dan jaminan kredit lainnya adalah sebesar nilai tercatatnya (*carrying value*). Lihat Catatan 39 untuk informasi mengenai *carrying value* dan nilai wajar dari instrumen keuangan Bank.

38. Risk Management Policies (continued)

Credit Risk (continued)

3. Management and Monitoring of Credit Portfolio (continued)

Credit exposures under Basel II

Bank currently uses the Standardized Approach under Basel II to measure the risk weighted asset (RWA) for credit risk. The information and guidelines of rating for RWA for credit risk is regulated in the Asset Classification Policy.

Under the Standardized Approach, Bank's exposures are classified into 11 asset classifications and portfolios, as follows:

- a. Sovereign
- b. Non Central Government Public Sector Entities
- c. Multilateral Development Bank
- d. Banks
- e. Corporate
- f. Employee/Retiree
- g. Claim Secured by Residential Property
- h. Claim Secured by Commercial Real Estate
- i. Overdue Claims
- j. Other Assets
- k. Claims on Micro Business, Small Business, and Retail Portfolio

Currently, Bank only recognizes international ratings from *Moody's*, *Standard's* and *Poor* and *Fitch*.

Development of Infrastructures and Preparation of Basel II Internal Rating Based Implementation

The Bank has implemented Internal Rating model on the Wholesale segment as an initiation step to prepare the implementation of Basel II Internal Rating Approach. To this end, significant enhancements have been made to the Bank's risk management systems, processes and practices to achieve Basel II IRB compliance.

The Bank's financial asset's maximum exposure to credit risk before taking into account any collateral and other credit enhancements is its carrying value. Please refer to Note 39 for the information regarding the carrying value and fair value of the Bank's financial instruments.

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3. Pengelolaan dan Pemantauan Portofolio Kredit (lanjutan)

Pengembangan Infrastruktur dan Persiapan Penerapan Basel II (lanjutan)

Bank menetapkan jenis dan nilai agunan yang dijaminkan sesuai skema kredit. Jenis dari agunan terdiri dari tanah dan bangunan, simpanan dan lainnya.

Informasi kualitas kredit atas aset keuangan pada tanggal 31 Desember 2014 dan 2013:

38. Risk Management Policies (continued)

Credit Risk (continued)

3. Management and Monitoring of Credit Portfolio (continued)

Development of Infrastructures and Preparation of Basel II Internal Rating Based Implementation (continued)

Bank determines the type and value of collateral pledged regarding to its credit scheme. Type of collateral consist of properties, deposits and others.

The information on the credit quality of financial assets on December 31, 2014 and 2013:

31 Desember/December 31, 2014					
	Belum Jatuh Tempo dan tidak mengalami penurunan nilai/ neither past due nor impaired	Jatuh Tempo dan tidak mengalami penurunan nilai/ Past-due but not impaired	Mengalami penurunan nilai/ Impaired	Total	
Kas	591.145	-	-	591.145	Cash
Giro pada Bank Indonesia	5.327.965	-	-	5.327.965	Current account with Bank Indonesia
Giro pada bank lain	1.242.511	-	-	1.242.511	Current accounts with other banks
Penempatan pada Bank Indonesia, bank lain dan lembaga keuangan	5.237.600	-	-	5.237.600	Placements with Bank Indonesia, other banks and financial institution
Efek-efek yang diperdagangkan	400.563	-	-	400.563	Trading securities
Investasi keuangan	6.628.536	-	-	6.628.536	Financial investment
Tagihan derivatif	238.965	-	-	238.965	Derivatives receivable
Kredit yang diberikan	53.505.511	878.420	2.102.773	56.486.704	Loans
Tagihan Akseptasi	3.136.138	-	-	3.136.138	Acceptances receivable
Aset lain-lain	269.556	-	-	269.556	Other assets
Total	76.578.490	878.420	2.102.773	79.559.683	Total
Cadangan kerugian penurunan nilai	(58.772)	(105.493)	(493.861)	(658.126)	Allowance for impairment losses
Neto	76.519.718	772.927	1.608.912	78.901.557	Net

31 Desember/December 31, 2013					
	Belum Jatuh Tempo dan tidak mengalami penurunan nilai/ neither past due nor impaired	Jatuh Tempo dan tidak mengalami penurunan nilai/ Past-due but not impaired	Mengalami penurunan nilai/ Impaired	Total	
Kas	662.074	-	-	662.074	Cash
Giro pada Bank Indonesia	4.760.162	-	-	4.760.162	Current account with Bank Indonesia
Giro pada bank lain	1.160.900	-	-	1.160.900	Current accounts with other banks
Penempatan pada Bank Indonesia, bank lain dan lembaga keuangan	3.119.976	-	-	3.119.976	Placements with Bank Indonesia, other banks and financial institution
Efek-efek yang diperdagangkan	578.308	-	-	578.308	Trading securities
Investasi keuangan	5.646.652	-	-	5.646.652	Financial investment
Tagihan derivatif	350.281	-	-	350.281	Derivatives receivable
Kredit yang diberikan	50.948.970	417.599	849.523	52.216.092	Loans
Tagihan Akseptasi	1.845.261	-	-	1.845.261	Acceptances receivable
Aset lain-lain	222.122	-	-	222.122	Other assets
Total	69.294.706	417.599	849.523	70.561.828	Total
Cadangan kerugian penurunan nilai	(52.374)	(45.804)	(250.290)	(348.468)	Allowance for impairment losses
Neto	69.242.332	371.795	599.233	70.213.360	Net

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Risiko Kredit (lanjutan)

3. Pengelolaan dan Pemantauan Portofolio Kredit (lanjutan)

Analisis umur pinjaman yang jatuh tempo tetapi tidak mengalami penurunan pada tanggal 31 Desember 2014 dan 2013:

31 Desember/December 31, 2014

	1 sampai 30 hari/ 1 - 30 days	31 sampai 60 hari/ 31 to 60 days	61 sampai 90 hari/ 61 - 90 days	Total	
Modal kerja	288.801	26.425	32.944	348.170	Working capital
Investasi	116.837	94.634	7.619	219.090	Investment
Konsumen	234.772	46.636	27.748	309.156	Consumer
Karyawan	2.004	-	-	2.004	Employee
Total	642.414	167.695	68.311	878.420	Total
Cadangan kerugian penurunan nilai	(54.212)	(33.995)	(17.286)	(105.493)	Allowance for impairment losses
Neto	588.202	133.700	51.025	772.927	Net

31 Desember/December 31, 2013

	1 sampai 30 hari/ 1 - 30 days	31 sampai 60 hari/ 31 to 60 days	61 sampai 90 hari/ 61 - 90 days	Total	
Modal kerja	95.612	44.339	20.510	160.461	Working capital
Investasi	51.159	15.918	22.045	89.122	Investment
Konsumen	136.760	21.054	9.789	167.603	Consumer
Karyawan	413	-	-	413	Employee
Total	283.944	81.311	52.344	417.599	Total
Cadangan kerugian penurunan nilai	(33.170)	(7.838)	(4.796)	(45.804)	Allowance for impairment losses
Neto	250.774	73.473	47.548	371.795	Net

Bank melakukan penilaian terhadap 3 (tiga) pilar dalam menilai aset keuangan yang mengalami pemburukan. Ke-3 (tiga) pilar tersebut adalah prospek bisnis, kinerja debitur dan kemampuan bayar debitur, dimana hal tersebut sesuai dengan kebijakan regulator.

Bank memperhitungkan agunan yang layak dalam menghitung Cadangan Kerugian Penurunan Nilai (CKPN). Agunan yang layak yang diperhitungkan oleh Bank adalah kas/setara kas, tanah & bangunan dan vessel.

Risiko Pasar

Risiko pasar adalah risiko kerugian yang timbul dari pergerakan variabel pasar pada posisi yang dimiliki oleh Bank yang dapat menimbulkan kerugian bagi Bank. Variabel *market* yang mempengaruhi posisi Bank adalah suku bunga dan nilai tukar termasuk perubahan harga *option*.

38. Risk Management Policies (continued)

Credit Risk (continued)

3. Management and Monitoring of Credit Portfolio (continued)

The aging analysis of past due but not impaired loans on December 31, 2014 and 2013:

The Bank uses 3 (three) pillars approach in assessing financial assets that are past due or impaired. Those 3 (three) pillars are business prospect, performance of the borrower and repayment capability which is in line with the regulatory requirement.

The Bank takes into account the eligible collaterals in calculating the impairment loss. The eligible collaterals that recognized by Bank are cash/cash equivalents, land & buildings and vessels.

Market Risk

Market risk is the risk of loss arising from movements in market variables on the position held by the Bank which can result in losses for the Bank. Market variables that influence the position of the Bank are interest rates and exchange rates, including changes in the price of the option.

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38. Kebijakan Manajemen Risiko (lanjutan)

Risiko Pasar (lanjutan)

Kerangka kerja risiko pasar Bank terdiri dari kebijakan dan praktek risiko pasar, pendelegasian wewenang dan limit risiko pasar, validasi atas penilaian dan model risiko, dll. Kerangka kerja ini juga meliputi proses produk / aktivitas baru untuk memastikan isu-isu risiko pasar telah diidentifikasi secara memadai sebelum diluncurkan.

Direksi mendelegasikan wewenang kepada Komite Aktiva dan Pasiva ("ALCO") untuk melakukan pengawasan aktif terhadap manajemen risiko pasar. ALCO melakukan kajian dan memberikan arahan atas seluruh hal terkait risiko pasar.

Bank telah menetapkan tugas dan tanggung jawab pada setiap tingkat pada posisi yang terkait pelaksanaan manajemen risiko pasar disesuaikan dengan tujuan, kebijakan bisnis, ukuran, dan kompleksitas Bank. Tugas dan tanggung jawab ini terdapat pada Kebijakan Manajemen Risiko Pasar.

Bank menggunakan Pendekatan Standar untuk menghitung modal risiko pasar sesuai dengan ketentuan Bank Indonesia tentang Kewajiban Penyediaan Modal Minimum. Bank memiliki modal yang kuat dengan rasio kecukupan modal sebesar 15.72% pada tanggal 31 Desember 2014, melebihi dari persyaratan minimum Bank Indonesia sebesar 8%. Modal Bank lebih dari cukup untuk menutup potensi kerugian yang mungkin timbul dari fluktuasi tingkat bunga dan nilai tukar.

Secara internal, risiko pasar diukur dan dikendalikan menggunakan model internal. Bank mengadopsi Value at Risk (VaR) menggunakan simulasi historis untuk mengukur potensi kerugian pada tingkat kepercayaan 99% dengan menggunakan data historis 300 hari. Perkiraan VaR diuji kembali dengan menggunakan data laba dan rugi pada buku perdagangan untuk memvalidasi keakuratan metodologi tersebut. Proses pengujian kembali ini dilakukan guna menganalisa apakah penyimpangan yang terjadi disebabkan oleh kelemahan pada model perhitungan atau karena pergerakan pasar. Seluruh penyimpangan pada model ditangani dengan penyempurnaan model tersebut. Untuk melengkapi pengukuran VaR, *stress test* dilakukan pada portofolio buku perdagangan untuk mengidentifikasi ketahanan Bank dalam kondisi krisis.

38. Risk Management Policies (continued)

Market Risk (continued)

The Bank's market risk framework comprises market risk policies and practices, delegation of authority and market risk limits, validation of valuation and risk models, etc. This framework also encompasses the new product / service program process to ensure the identified market risk issues are adequately addressed prior to launch.

The Board of Directors delegates authority to the Assets and Liabilities Committee (ALCO) to active monitoring on market risk management. ALCO reviews and provide direction on all market risk related matters.

The Banks has established the roles and responsibilities on each level of the position which related to the implementation of market risk management tailored with the purpose, business policy, size and complexity of the Bank. The roles and responsibilities are clearly stated in the Market Risk Management Policy.

The Bank adopts the Standardized Approach to calculate the regulatory market risk capital in compliance with Bank Indonesia's regulation on Capital Adequacy Ratio. The Bank has a strong capital base with Capital Adequacy Ratio of 15.72% as of December 31, 2014, which is higher than Bank Indonesia's minimum requirement of 8%. The Bank's capital is more than sufficient to cover any potential loss that might arise from interest rate and exchange rate fluctuations.

Internally, the market risk is measures and controls are based on internal models. The bank adopts the historical simulation Value at Risk (VaR) to measure the potential loss at a 99% confidence level using 300 days historical price changes. VaR estimates are back tested against profit and loss of trading book to validate the robustness of the methodology. The back testing process analyses whether the exceptions are due to model deficiencies or market volatility. All model deficiencies are addressed with appropriate model enhancements. To complement the VaR measurement, stress test is performed on the trading portfolio in order to identify the Bank's vulnerability in the event of crisis.

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Risiko Pasar (lanjutan)

Perhitungan VaR telah memperhitungkan faktor korelasi antar instrumen pada seluruh posisi trading book Bank. (tidak diaudit)

2014				
Akhir Tahun/ Year end	Tinggi/ High	Rendah/ Low	Rata-rata/ Average	
SGD Thousand	SGD Thousand	SGD Thousand	SGD Thousand	
Total VaR	137	1.508	75	479
2013				
Akhir Tahun/ Year end	Tinggi/ High	Rendah/ Low	Rata-rata/ Average	
SGD Thousand	SGD Thousand	SGD Thousand	SGD Thousand	
Total VaR	85	682	85	268

a. Risiko Nilai Tukar

Risiko nilai tukar adalah risiko pada pendapatan dan nilai ekonomis dari aset, kewajiban, dan derivatif keuangan dalam mata uang asing yang disebabkan oleh fluktuasi nilai tukar.

Risiko nilai tukar dikelola melalui kebijakan dan limit risiko yang disetujui oleh ALCO. Limit tersebut meliputi limit *Value-at-Risk*, limit FX NOP, limit PV01, eksposur berdasarkan mata uang, maksimum tenor, dan lainnya. Divisi *Market Risk Management & Control* secara harian memantau aktivitas risiko pasar dan/atau eksposur terhadap limit yang telah disetujui oleh ALCO, dan melaporkan kejadian pelampauan limit kepada pejabat terkait untuk mendapatkan persetujuan/pengesahan.

Risiko nilai tukar Bank dinilai relatif rendah dikarenakan posisi devisa netto (PDN) Bank tercatat rendah, dimana pada akhir Desember 2014 hanya tercatat 1,37% dari permodalan Bank. Perubahan *foreign exchange* sebesar 1% diperkirakan akan berdampak pada potential kerugian Bank pada PDN sebesar Rp1,46 miliar.

b. Risiko Suku Bunga di Catatan Perbankan

Risiko Suku Bunga pada Banking Book didefinisikan sebagai risiko potensi penurunan atau kerugian pada rentabilitas (pendapatan bunga bersih) dan modal (nilai ekonomis Bank) akibat perubahan dari suku bunga.

38. Risk Management Policies (continued)

Market Risk (continued)

VaR calculation already include correlation factors cross instruments in trading book portfolios. (unaudited)

a. Foreign Exchange Risk

Foreign exchange risk is the risk to earnings and economic value of foreign currency assets, liabilities and financial derivatives caused by fluctuation in foreign exchange rates.

Foreign exchange risk is managed through policies and risk limits approved by the Asset and Liability Committee ("ALCO"). The limits include Value-at-risk limit, FX NOP Limit, PV01 Limit, exposure by currency, maximum tenures and etc. Market Risk Control ("MRC") Unit on a daily basis monitors market risk activities and/or exposures against the approved ALCO limits, and escalates any excesses to appropriate channel for approval/ratification.

Foreign exchange risk is low as Bank Net Open position (NOP) recorded very low, which at end of month December 2014 the NOP has recorded only 1.37% from total capital. Changes on foreign exchanges volatility of 1% is expected to have an impact on the Bank's potential losses amounting to Rp1.46 billion.

b. Interest Rate Risk in Banking Book

Interest Rate Risk in the Banking Book is defined as the risk of potential reduction in or loss of earnings (net interest income) and capital (the economic value of the Bank) due to changes in interest rates environment.

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Risiko Pasar (lanjutan)

b. Risiko Suku Bunga di Catatan Perbankan (lanjutan)

Eksposur dinilai secara bulanan menggunakan analisa statis, seperti jadwal repricing dan analisa sensitivitas. Perangkat tersebut dapat memberikan indikasi atas dampak potensial perubahan suku bunga pada pendapatan bunga dan harga melalui analisa sensitivitas pada aktiva dan pasiva ketika suku bunga mengalami perubahan. Kesenjangan pada tenor yang lebih panjang akan mengalami perubahan *price-value* yang lebih besar dibandingkan dengan posisi serupa pada tenor yang lebih pendek.

Nilai ekonomis pada ekuitas (EVE) diterapkan untuk mengukur risiko suku bunga dari perubahan suku bunga menggunakan berbagai macam skenario suku bunga, seperti perubahan bentuk pada kurva suku bunga, yang meliputi skenario perubahan suku bunga yang tertinggi dan terendah.

Stress testing juga dilakukan secara berkala untuk menentukan kecukupan modal dalam memenuhi dampak ekstrim perubahan suku bunga pada neraca. Tes tersebut juga dilakukan guna memberikan peringatan dini atas potensi kerugian ekstrim, guna mendukung pengelolaan risiko suku bunga secara pro-aktif dalam menyesuaikan perubahan pada pasar keuangan yang cepat.

EVE Bank per posisi 31 Desember 2014 tercatat sebesar Rp63,27 miliar dengan PV01 banking book sebesar Rp372 juta. Pergerakan 1 bps pada suku bunga pasar akan memberikan dampak potensial kerugian pada Bank sebesar Rp372 juta.

38. Risk Management Policies (continued)

Market Risk (continued)

b. Interest Rate Risk in Banking Book (continued)

Exposure is quantified on a monthly basis using static analysis tools, such as repricing schedules and sensitivity analysis. They provide indications of the potential impact of interest rate changes on interest income and price value through the analysis of the sensitivity of assets and liabilities to changes in interest rates. Mismatches in the longer tenor will experience greater change in the price-value of interest rate positions than similar positions in the shorter tenor.

Economic value of equity (EVE) is applied to measure the interest rate risk of interest rate changes using a variety of interest rate scenarios, such as changes in shape of the curve of interest rates, which include changes in the interest rate in the highest and the lowest scenario.

Stress testing is also performed regularly to determine the adequacy of capital in meeting the impact of extreme interest rate movements on the balance sheet. Such tests are also performed to provide early warnings of potential extreme losses, facilitating the proactive management of interest rate risks in an environment of rapid financial market changes.

Economic value of equity (EVE) Bank as of December 31, 2014 has recorded as Rp63.27 billion and PV01 banking book has recorded Rp372 million. Changes on 1 bps on market interest rate is expected to have an impact on the Bank's potential losses amounting to Rp372 million.

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38. Kebijakan Manajemen Risiko (lanjutan)

Risiko Likuiditas

Risiko likuiditas didefinisikan sebagai risiko terhadap pendapatan atau modal Bank dari ketidakmampuan Bank untuk memenuhi kewajiban keuangannya atau peningkatan dana pada aset ketika jatuh tempo, tanpa menimbulkan biaya atau kerugian yang signifikan.

Pengukuran utama yang digunakan oleh Bank dalam mengelola risiko likuiditas adalah dengan menggunakan proyeksi arus kas dengan skenario *'business as usual'*, *'bank-specific crisis'* dan *'general market crisis'*, serta rasio-rasio likuiditas sebagai indikator peringatan dini (*early warning indicator*) seperti rasio penurunan simpanan bukan bank, LDR, rasio 50 dan 20 nasabah besar bukan bank, rasio pendanaan melalui swap, rasio *undrawn facility*, dan rasio 20 nasabah besar bank. Proyeksi arus kas menggunakan *behavioral modelling* untuk memastikan arus kas telah mencerminkan perilaku kegiatan bisnis dalam kondisi normal. Disamping itu Bank juga melakukan pemantauan secara berkala terhadap stabilitas pendanaan inti (*core deposits*) yang terdiri dari dana-dana stabil bukan bank seperti giro, tabungan, dan deposito melalui analisa terhadap volatilitasnya.

Di akhir triwulan IV tahun 2014 Bank berhasil meningkatkan simpanan nasabah menjadi sebesar Rp63,24 triliun meningkat 10,19% dibandingkan dengan simpanan nasabah di akhir tahun 2013. Tabungan naik sebesar 4,64% menjadi Rp9,83 triliun, deposito meningkat sebesar 8,2% menjadi Rp46,15 triliun dan giro meningkat sebesar 35,9% menjadi Rp7,25 triliun di akhir triwulan IV - 2014. *Loan Deposit Ratio*, yaitu rasio kredit yang diberikan terhadap simpanan nasabah Bank sebesar 89,27%. Bank secara berkesinambungan akan terus menjaga tingkat LDR agar berada dalam kisaran yang sehat dan mempertahankan KPMM diatas 14%.

Disamping itu pengukuran dan pemantauan terhadap analisa gap, limit-limit yang ditetapkan, *stress testing*, dan kebijakan Rencana Pendanaan Darurat dilaksanakan secara konsisten.

38. Risk Management Policies (continued)

Liquidity Risk

Liquidity risk is defined as the risk to a bank's earnings or capital from its inability to meet its obligations or fund the increase in assets as they fall due, without incurring significant costs or losses.

The key measures used by the Bank for managing liquidity risk are using cash flow projection under 'business as usual', 'bank-specific crisis' and 'general market crisis' scenarios, also by monitoring the liquidity ratios as early warning indicator i.e. percentage decreased in non-bank deposits, LDR, Top 50 and 20 non-bank depositors ratios, swap funding ratio, undrawn facility ratio, and Top 20 bank depositor. Cash flow projection is using behavioral modelling to ensure the cash flow reflect the business-as-usual behavior. Besides, the Bank also monitors the stability of its 'core deposits' on regular basis which consist of stable non-bank deposits such as current account, savings account, and fixed deposit by analyzing their volatility overtime.

At the end of fourth quarter 2014, the Bank's able to increase its customer's deposits to Rp63.24 trillion up by 10.19% compared to the end of 2013. Saving account increased by 4.64% to Rp9.83 trillion, fixed deposit increased by 8.2% to Rp46.15 trillion and current account increased by 35.9% to Rp7.25 trillion by the end of 4th quarter - 2014. Loan Deposit Ratio which identifies the extent to which the Bank's loans are funded by customer's deposits was 89.27%. The Bank will continuously maintain the LDR in soundness range and as well as maintain the CAR above 14%.

In addition to the above measurement and monitoring of the gap analysis, defined limits, stress testing, and Contingency Funding Plan are consistently implemented.

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Risiko Likuiditas (lanjutan)

Rencana Pendanaan Darurat menjadi komponen penting dalam kerangka kerja manajemen likuiditas dan berfungsi sebagai perpanjangan atas kebijakan operasional atau manajemen likuiditas sehari-hari. Walaupun Bank memantau kebutuhan likuiditas dan pendanaan secara berkala, penting juga untuk mengetahui kejadian yang tak terduga, kondisi ekonomi dan pasar, masalah pendapatan atau situasi di luar kendali yang dapat menyebabkan krisis likuiditas. Rencana Pendanaan Darurat menguraikan tindakan yang harus diambil oleh Bank pada saat terjadi krisis likuiditas dan akan diaktifkan jika terjadi krisis atau stress likuiditas. Hal ini berfungsi untuk mengidentifikasi dan mengetahui potensi krisis likuiditas, menentukan tanggung jawab dan tindakan manajemen yang terkait pada saat krisis, memperbaiki area yang menjadi perhatian, dan memastikan bahwa arus informasi dapat tepat waktu sehingga dapat memfasilitasi pengambilan keputusan secara cepat dan efektif.

Tingkat kerumitan dan detail dari rencana tersebut disesuaikan dengan kompleksitas, eksposur risiko, aktivitas, produk, dan struktur organisasi Bank untuk menentukan indikator yang paling relevan untuk digunakan dalam mengelola likuiditas dan pendanaan. Selain itu, Bank juga telah menetapkan *Liquidity Working Group Team* ("LWG") yang bertanggung jawab untuk mengevaluasi posisi likuiditas dan menentukan tindakan yang akan diambil pada saat terjadi krisis.

Analisa mengenai kebutuhan pendanaan bersih melibatkan penyusunan laporan ketidaksesuaian arus kas berdasarkan jatuh tempo (kontraktual) aktual dari arus kas tersebut. Profil arus kas kontraktual mengalokasikan aset-aset, kewajiban-kewajiban, dan rekening administratif ke dalam jangka waktu berdasarkan sisa jatuh tempo aset, kewajiban, dan rekening administratif tersebut.

38. Risk Management Policies (continued)

Liquidity Risk (continued)

The Contingency Funding Plan (CFP) is a critical component of the liquidity management framework and serves as an extension of the Bank's operational or daily liquidity management policy. Although the Bank periodically monitors liquidity and funding requirements, it is important to recognize the unexpected events, economic or market conditions, earnings problems or situations beyond its control that could cause a liquidity crisis. The CFP outlines the actions that are to be taken by the Bank in the event of a liquidity crisis and would be activated in the event of a liquidity stress situation. It serves to identify and recognize a liquidity crisis, define the appropriate management responsibilities and responses during a crisis, rectify areas of concern, and ensure that information flows remain timely and uninterrupted to facilitate quick and effective decision-making.

The level of sophistication and detail of the plan would commensurate with the complexity, risk exposure, activities, products and organisational structure of the Bank to identify the indicators that are most relevant to its management of liquidity and funding. In addition, the Bank also has established a Liquidity Working Group Team ("LWG") which is responsible to evaluate the liquidity position and decides the actions to be taken when crisis occurs.

The cash flow analysis of net funding requirement involves the preparation of cash flow mismatch based on actual contractual maturity. Contractual cash flow profiles the asset allocation, liabilities, and off balance sheet items into time band by remaining maturity.

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Risiko Likuiditas (lanjutan)

Selain itu Bank juga membuat laporan ketidaksesuaian arus kas berdasarkan asumsi behavioral. Arus kas ini terkait dengan pola perilaku dari aset, kewajiban, dan rekening administratif yang dimilikinya dan memproyeksikan potensi arus kas berdasarkan asumsi-asumsi yang didapat dari pola perilaku tersebut. Potensi arus kas tersebut secara khusus terkait dengan karakteristik produk, seperti apakah produk tersebut biasanya diperpanjang setelah jatuh tempo, kecenderungan penarikan lebih awal pada deposito atau pola secara historis perpanjangan deposito. Dari analisa arus kas secara behaviour ini, diperoleh gap Net Cash Outflow (NCO) yang diperkirakan akan dihadapi Bank. Selama periode Januari sampai dengan Desember 2014, besarnya gap NCO masih berada dalam limit yang telah ditetapkan dan dalam toleransi Bank.

Tabel jatuh tempo aset dan liabilitas Bank berdasarkan jangka waktu kontraktual yang tersisa dapat dilihat pada Catatan 37.

Risiko Operasional

Risiko operasional didefinisikan sebagai risiko yang terjadi sebagai akibat dari ketidakcukupan atau kegagalan proses internal, manusia dan sistem atau dari peristiwa eksternal. Potensi kerugian dapat berupa kerugian finansial atau dampak buruk lainnya, misalnya, kehilangan reputasi dan kepercayaan publik yang berdampak pada kredibilitas Bank dan kemampuan untuk bertransaksi, menjaga likuiditas dan memperoleh bisnis baru.

Bank telah menetapkan Kerangka kerja Manajemen Risiko Operasional yang mencakup seperangkat Struktur Tata Kelola Risiko Operasional, Kebijakan dan Standar Manajemen Risiko, budaya dan kesadaran risiko, identifikasi risiko, pengukuran risiko, pemantauan risiko, pengendalian risiko, kaji ulang dan audit risiko, pelaporan risiko, dan modal yang dipersyaratkan. Ambang batas meliputi, namun tidak terbatas pada hal-hal berikut: pernyataan kuantitatif dan kualitatif terkait hal-hal yang tidak dapat ditoleransi atau dibiarkan oleh Bank, *Risk Appetite*, *Risk Assessment Matrix*, *Key Operational Risk Indicators*, *Materiality & Notification Protocol*, *GOCEQ (General Operating & Control Environment Questionnaire)*, *Deductible/Limits* untuk pembelian asuransi, dan lain-lain.

38. Risk Management Policies (continued)

Liquidity Risk (continued)

Besides, the Bank also produce the cash flow mismatch report based on behavior assumption. The cash flow related to behavior analysis of asset, liabilities, off balance sheet and projecting the potential cash flow based on assumptions which derived from the behavior patterns. Potential cash flow are specifically associated with product characteristic, such as whether the product is renewed, early redemption for fixed deposit or the historical trend of fixed deposit's rolled over. From the behaviour cash flow analysis, which obtain the expected Net Cumulative Outflow (NCO) gap that will be encountered by the Bank. During January until December 2014, the NCO gap is within the limit and Bank's tolerance.

Table maturity of Bank's asset and liabilities based on contractual can be seen in Note 37.

Operational Risk

Operational Risk is defined as the risk of loss resulting from inadequate or failed internal processes, people and systems or from external events. Potential loss may be in the form of financial loss or other damages, for example, loss of reputation and public confidence that will impact the Bank's creditability and ability to transact, maintain liquidity and obtain new business.

The Bank has established an Operational Risk Management Framework that comprises risk governance structure, risk policies and standards, risk culture and awareness, risk identification, assessment, monitoring and control, loss data, risk mitigation program, risk reviews and audit, risk reporting, and regulatory capital. Operational Risk thresholds have been established. The thresholds include, but are not limited to the following: Quantative statements on what the Bank is not willing to tolerate or condone, Risk Appetite, Risk Assessment Criteria Matrix, Key Operating Risk Indicators and thresholds, Materiality & Notification Protocol, GOCEQ (General Operating & Control Environment Questionnaire), Deductible/Limits for insurance cover purchased, etc.

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Risiko Operasional (lanjutan)

Beberapa langkah dan inisiatif berikut ini telah dilakukan untuk meningkatkan kemampuan Bank dalam mengelola risiko operasional:

- Membentuk dan melaksanakan *Operational Risk Management Committee* (ORMC) yang berfungsi sebagai forum diskusi untuk membahas berbagai permasalahan terkait risiko operasional
- Membuat dan mereview seluruh kebijakan dan pedoman yang berkaitan dengan manajemen risiko operasional
- Merevisi ORM Risk Assessment Matrix Mengembangkan metode pelaporan risiko operasional melalui pengembangan ORM Risk Dashboard, ORM Risk Heat Maps dan ORM Business/Support Functions Risk Dashboard
- Implementasi perangkat kerja ORM seperti Key Risk Control Self Assessment (KRCSA), General Operating & Control Environment Questionnaire (GOCEQ), Key Operational Risk Indicator (KORI), Operational Risk Self Declaration (ORSD) dan Event Risk reporting (ERR) & scenario analysis yang dilakukan untuk mengidentifikasi risiko dan kontrol yang melekat dalam proses operasional utama pada semua unit dan cabang.
- Melakukan validasi hasil penilaian perangkat risiko operasional, terutama KRCSA, GOCEQ dan KORI melalui kaji ulang ke sejumlah cabang yang dijadikan sampling untuk melihat tingkat kepatuhan cabang terhadap prosedur dan kontrol.
- Mengembangkan strategi pemulihan dalam menghadapi bencana yang meluas (*Wide Area Disruption*) untuk Jakarta.
- Memberikan pembekalan dan pelatihan kepada *Quality Assurance* (QA) pada setiap cabang dan menyelenggarakan forum ORISCO (Operational Risk Coordinator) secara periodik untuk meningkatkan kesadaran risiko secara bankwide.
- Membuat ORM e-Learning, video anti fraud & Fraud e-Learning untuk meningkatkan kewaspadaan staf atas ancaman tindakan fraud.
- Membantu unit kerja dalam melakukan kaji ulang atas sejumlah produk/aktivitas/prosedur baru.

38. Risk Management Policies (continued)

Operational Risk (continued)

The following processes and initiatives were carried out to improve the Bank's capability in managing its operational risk:

- Establish and implement Operational Risk Management Committee (ORMC) which is as a forum to discuss various issues related to operational risk
- Create and review all policies and guidelines relating to Operational Risk Management
- Revise ORM Risk Assessment Matrix Develop operational risk reporting method through the development of the ORM Risk Dashboard, ORM Risk Heat Maps and ORM Business / Support Functions Risk Dashboard
- The implementation of Operational Risk Management tools e.g Key Risk Control Self Assessment (KRCSA), General Operating & Control Environment Questionnaire (GOCEQ), Key Operational Risk Indicator (KORI), Operational Risk Self Declaration (ORSD) dan Event Risk reporting (ERR) & scenario analysis to identify the risks and controls in key operational processes for all units and branches.
- Validate the assessment results of operational risk tools, particularly KRCSA, GOCEQ and KORI through sample reviews of several branches to measure the compliance level of procedures and controls Branch
- Develop recovery strategy of Wide Area Disruption for Jakarta.
- Conduct briefing and training for Quality Assurance (QA) staff in branches and conduct periodically ORISCO (Operational Risk Coordinator) forum to increase bankwide risk awareness.
- Develop ORM e-Learning, anti fraud video and Fraud e-Learning to improve staff awareness to prevent/avoid fraud
- Assist units in reviewing new products/activities/procedures.

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38. Kebijakan Manajemen Risiko (lanjutan)

Risiko Operasional (lanjutan)

Beberapa langkah dan inisiatif berikut ini telah dilakukan untuk meningkatkan kemampuan Bank dalam mengelola risiko operasional: (lanjutan)

- Latihan Kelangsungan Bisnis/ *Business Continuity Plan Exercise* seperti:
 - a. Secara berkelanjutan terus memperbaiki kualitas *Business Impact Analysis* (BIA) dan *Business Continuity Plan* (BCP) dari lini bisnis dan pendukung.
 - b. Simulasi/Latihan Rencana Kelangsungan Bisnis (*Business Continuity Plan/ BCP*).
 - c. *Disaster Recovery Exercise* untuk sistem IT.
 - d. Simulasi/Latihan *Call Tree* untuk Manajemen dan unit.
 - e. *Table top exercise* untuk Komite BCM (*Business Continuity Management*)

Risiko Kepatuhan

Risiko kepatuhan didefinisikan sebagai yang timbul akibat Bank tidak mematuhi dan/atau tidak melaksanakan peraturan perundang-undangan dan ketentuan yang berlaku.

Fungsi kerja Kepatuhan telah menetapkan langkah-langkah berikut untuk mengurangi dan mengelola risiko kepatuhan terhadap peraturan:

A. Kebijakan dan Prosedur Kepatuhan

Sejalan dengan Peraturan yang berlaku, Kebijakan Kepatuhan telah dirumuskan untuk menentukan cakupan, prinsip-prinsip dan tanggung jawab untuk pengelolaan yang efektif dari fungsi kepatuhan. Pokok-pokok pengaturan kepatuhan beserta tujuan pengaturannya adalah sebagai berikut:

1. Fungsi Kepatuhan Bank

Mengatur mengenai Kerangka Pikir Fungsi Kepatuhan Bank (*Compliance Framework*) serta peran dan tanggung jawab seluruh *stakeholders*.

2. Prosedur Pengkajian dan Pengujian Kepatuhan

Mengatur mengenai mekanisme identifikasi kekurangan atau kelemahan kontrol pada kebijakan, ketentuan, sistem, dan prosedur internal Bank serta mekanisme pemantauan risiko kepatuhan dengan pendekatan berbasis risiko (*Risk-Based Approach*).

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38. Risk Management Policies (continued)

Operational Risk (continued)

The following processes and initiatives were carried out to improve the Bank's capability in managing its operational risk: (continued)

- *Business Continuity Plan Exercise*, as follows:
 - a. Continually improving the quality of *Business Impact Analysis* (BIA) and *Business Continuity Plan* (BCP) from line of business and support
 - b. Simulation/ exercise of *Business Continuity Plan* (*Business Continuity Plan/ BCP*).
 - c. *Disaster Recovery Exercise* for IT system.
 - d. *Call Tree simulation/exercise* for Management and units
 - e. *Table top exercise* for BCM (*Business Continuity Management*) Committee

Compliance Risk

Compliance risk is defined as the risk that occurs due to Bank's failure to comply with and/or implement the prevailing laws and regulations.

The Compliance Function has put in place the following measures to mitigate and manage the regulatory compliance risk:

A. Compliance Policies and Procedures

In line with the Regulations, the Compliance Policy is formulated to define the scope, principles and responsibilities for the effective management of the compliance function. The Principal regulations as well as its objectives are as follow:

1. Bank's Compliance Function

Regulating the Bank's Compliance Framework as well as the roles and responsibilities of all stakeholders.

2. Procedures for the Compliance Review and Testing

Regulating the mechanism to identify control deficiencies or weaknesses in the Bank's internal policies, provisions, systems and procedures as well as the mechanism of risk-based approach compliance risk monitoring.

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38. Kebijakan Manajemen Risiko (lanjutan)

Risiko Kepatuhan (lanjutan)

A. Kebijakan dan Prosedur Kepatuhan (lanjutan)

3. Prosedur Pemantauan Komitmen Bank dan Tindak Lanjut atas Permintaan dari Regulator Terkait

Mengatur mengenai mekanisme pemenuhan kepatuhan dan pelaksanaan terhadap komitmen yang dibuat oleh Bank kepada Bank Indonesia (BI) dan Otoritas Jasa Keuangan (OJK).

4. Prosedur Pengeskalasian dan Pelaporan Kejadian Risiko Kepatuhan

Mengatur mengenai mekanisme pelaporan yang tepat waktu untuk setiap pelanggaran atau ketidakpatuhan terhadap peraturan perundang-undangan dan ketentuan yang berlaku.

5. Prosedur Penyusunan Ketentuan Internal Bank

Mengatur mengenai mekanisme penyusunan sistem, prosedur maupun ketentuan internal Bank lainnya yang disusun oleh setiap fungsi kerja.

6. Ketentuan-Ketentuan yang Terkait dengan Fungsi Kepatuhan

Memberikan informasi mengenai Ketentuan-Ketentuan yang terkait dengan pelaksanaan Fungsi Kepatuhan Bank.

Direktur Kepatuhan melalui Divisi Kepatuhan juga telah menetapkan dan menerapkan kebijakan berupa Surat Edaran No.12/CMP/0005 perihal Pengurangan Nilai *Key Performance Indicator* (KPI) Sehubungan dengan Pengenaan Sanksi dari Regulator.

38. Risk Management Policies (continued)

Compliance Risk (continued)

A. Compliance Policies and Procedures (continued)

3. Procedures in Monitoring the Bank's Commitment and Follow-up on Requests from Related Regulator

Regulating the mechanism of compliance fulfilment and implementation towards the commitments made by the Bank to Regulator, e.g Bank Indonesia (BI) and Otoritas Jasa keuangan (OJK).

4. Procedures in Escalating and Reporting Compliance Risk Events

Regulating the reporting mechanism in a timely manner for each breach or violation towards the prevailing laws, regulations and provisions.

5. Procedures in Drafting Bank's Internal Provision

Regulating the mechanism in drafting the Bank's internal systems, procedures or other provisions prepared by each work function.

6. Provisions Related to Compliance Function

Providing information on provisions related to the implementation of Bank's Compliance Function.

Compliance Director through Compliance Division has also stipulated and implemented a policy in the form of Circular Letter No.12/CMP/0005 concerning Deduction of Key Performance Indicator (KPI) Value Related to Sanctions Imposed by Regulator.

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38. Kebijakan Manajemen Risiko (lanjutan)

Risiko Kepatuhan (lanjutan)

B. Pemantauan Indikator Keuangan

Beberapa indikator kunci seperti rasio persyaratan modal minimum, kualitas aktiva produktif, rasio NPL, batas maksimum pemberian kredit, persyaratan giro wajib minimum, *loan to deposit ratio* dan posisi devisa neto telah dibentuk untuk memantau dan mengidentifikasi risiko kepatuhan potensial yang mungkin timbul jika Bank gagal untuk memenuhinya.

Divisi *Operational Risk Management* bekerja sama dengan Divisi Kepatuhan untuk melaporkan setiap potensi pelanggaran atau pelanggaran atas ketentuan yang berlaku. Secara berkesinambungan, Bank meningkatkan pengelolaan risiko kepatuhan terhadap peraturan. Selama tahun 2014, masih terdapat pengenaan sanksi dari Bank Indonesia atas kesalahan yang bersifat administratif. Kelemahan yang menimbulkan pengenaan sanksi secara umum ialah *human error* dalam penyusunan dan penyampaian laporan-laporan reguler kepada Bank Indonesia, seperti Laporan Harian Bank Umum (LHBU), Laporan Bulanan Bank Umum (LBBU) dan Laporan Kantor Pusat Bank Umum (LKPBUB). Dalam mengelola risiko kepatuhan yang timbul dari pengenaan sanksi tersebut, manajemen Bank senantiasa secara aktif memberikan pengarahan dan himbauan agar Bank memelihara seluruh aktivitas bisnis dan operasionalnya tetap mematuhi ketentuan-ketentuan yang berlaku.

Sebagai langkah proaktif, pada Triwulan III 2014 Divisi Kepatuhan telah memulai program sosialisasi kepada Kantor-kantor Cabang terkait untuk meningkatkan awareness para pegawai dan pejabat penyusun dan pemeriksa pelaporan reguler perihal pentingnya *dual control*.

Fungsi kerja Kepatuhan telah merevisi Pedoman Implementasi Program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme, memfasilitasi pengkajian dan pengembangan materi pelatihan AML/CFT, melakukan revisi terhadap prosedur Pedoman Laporan Transaksi Keuangan Mencurigakan dan Transaksi Keuangan Tunai, dan membentuk Unit Kerja Khusus sebagai salah satu unit kerja yang membantu memastikan pengawasan dan pelaksanaan program Anti Pencucian Uang dan Pencegahan Pendanaan Terorisme.

38. Risk Management Policies (continued)

Compliance Risk (continued)

B. Monitoring the Financial Indicator

Several key indicators such as minimum capital adequacy ratio, earning asset quality, NPL ratio, legal lending limit, statutory reserve requirement, loan to deposit ratio and net open position have been established to monitor and identify potential compliance risks that may arise if the Bank fails to comply.

Operational Risk Management Division works collaboratively with Compliance Division to report any potential violation or breach of the prevailing regulations. On an ongoing basis, the Bank has progressively enhanced the management of regulatory compliance risks. Throughout 2014, there were still sanctions imposed by Bank Indonesia due to administrative errors. Weaknesses that caused the imposing of sanctions in general was due to human error in the preparation and submission of regular reports to Bank Indonesia, such as Commercial Bank Daily Report (LHBU), Commercial Bank Monthly Report (LBBU) and Commercial Bank Head Office Report (LKPBUB). In managing the compliance risk arising from the imposing of such sanctions, Bank's Management has actively given directives and guidance so that Bank continuously maintains all of its business and operational activities to remain compliant towards the prevailing provisions.

As a proactive step, in the third quarter 2014 Compliance Division has initiated a socialization program to the relevant branch offices to raise awareness of employees and executives who are preparer and reviewer of regular reportings on the importance of dual control.

Compliance function has revised the Anti Money Laundering and Countering the Financing of Terrorism (AML & CFT) Program Implementation Guidelines, facilitated the updating and development of AML/CFT Training material, revised the procedure on Suspicious Transaction Reporting and Cash Transaction Reporting Guidelines, as well as establishing a Special Work Unit as one of the work unit to assist in ensuring the supervision and implementation of AML/CFT program.

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38. Kebijakan Manajemen Risiko (lanjutan)

Risiko Kepatuhan (lanjutan)

B. Pemantauan Indikator Keuangan (lanjutan)

Selain hal di atas, Fungsi kerja Kepatuhan juga berperan penting sebagai penasihat dengan memberikan saran regulasi dan kepatuhan secara berkelanjutan kepada fungsi kerja bisnis dan fungsi kerja lainnya.

Risiko Strategik

Risiko strategik didefinisikan sebagai risiko akibat ketidaktepatan dalam pengambilan dan/atau pelaksanaan suatu keputusan strategik serta kegagalan dalam mengantisipasi perubahan lingkungan bisnis.

Kebijakan Manajemen Risiko Strategik telah ditetapkan guna memfasilitasi seluruh fungsi kerja dalam melakukan identifikasi, pengukuran, pemantauan, dan pelaporan risiko strategik.

Pengelolaan risiko strategik merujuk pada bagaimana Bank membuat suatu keputusan strategik untuk merespons segala perubahan lingkungan (internal dan eksternal) pada masa kini maupun pada masa yang akan datang, serta bagaimana modal dan sumber daya dialokasikan guna mencapai tujuan strategik Bank.

Secara berkelanjutan, Bank melakukan kaji ulang berkala atas pencapaian target keuangan dan realisasi strategi. Seluruh fungsi kerja bisnis juga bertanggung jawab untuk memantau risiko strategik pada areanya dan melaporkan secara tepat waktu kepada Komite Manajemen Risiko apabila terdapat isu potensial atau masalah yang memiliki implikasi strategik terhadap Bank.

Seluruh fungsi kerja bertanggungjawab untuk memantau risiko strategik.

Risiko Hukum

Risiko hukum didefinisikan sebagai risiko yang mungkin timbul dari kontrak yang tidak dapat diberlakukan/tidak menguntungkan/tidak sempurna/tidak diinginkan; gugatan atau klaim yang melibatkan Bank; perkembangan dalam hukum dan regulasi; dan ketidakpatuhan terhadap hukum, peraturan dan standar profesional yang berlaku.

38. Risk Management Policies (continued)

Compliance Risk (continued)

B. Monitoring the Financial Indicator (continued)

Apart from the above, Compliance Function also plays an important advisory role as it provides the business and other units with regulatory and compliance advice on an ongoing basis.

Strategy Risk

Strategic risk is defined as the risk due to poor setting and/or implementation of a strategic decision and failure to anticipate any changes in business environment.

Strategic Risk Management Policy has been established in order to support the identification, measurement, monitoring and reporting of strategic risk.

Strategic risk management refers to how the Bank makes strategic decisions in response to significant changes in the current and prospective environment (internal and external) and how it deploys capital and resources to achieve its Bank strategic goals.

On an on-going basis, the Bank performs periodic reviews on the achievement of financial targets and realized strategies. All business functions are also responsible for the monitoring of its strategic risks and reporting promptly to Risk Management Committee on any potential issues or problems that have strategic implications on the Bank.

All functions are responsible for the monitoring of strategic risk.

Legal Risk

Legal Risk is defined as risks that may arise from unenforceable/unfavorable/defective/ unintended contracts; lawsuits or claims involving the Bank; developments in laws and regulations; and non-compliance with applicable laws, rules, and professional standards.

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38. Kebijakan Manajemen Risiko (lanjutan)

Risiko Hukum (lanjutan)

Bank melakukan pemantauan atas potensi risiko hukum yang mungkin timbul dari kelemahan sistem hukum atau adanya tuntutan hukum, ketiadaan peraturan perundangan yang jelas, ketidakjelasan dalam kontrak, perkara atau jaminan. Dalam pengelolaan risiko hukum, Bank melakukan pemantauan komprehensif terhadap seluruh kegiatan operasional, terutama yang melibatkan pihak ketiga, yang berpotensi menimbulkan benturan kepentingan maupun tuntutan hukum. Pemantauan dilakukan dengan mengembangkan standar perjanjian meliputi peraturan dan kebijakan internal, melakukan kaji ulang atas perjanjian transaksional, dan menganalisa potensi risiko hukum pada produk dan aktivitas baru.

Risiko Reputasi

Risiko Reputasi merupakan dampak negatif pada pendapatan, likuiditas, atau modal Bank yang timbul dari persepsi atau opini negatif *stakeholder* terhadap praktik bisnis, kegiatan dan kondisi keuangan Bank.

Pengendalian risiko reputasi dilakukan melalui pencegahan peristiwa yang dapat menyebabkan risiko reputasi, misalnya dengan melakukan komunikasi secara berkala kepada para pemangku kepentingan dan kegiatan tanggung jawab sosial perusahaan.

Mitigasi atas risiko reputasi dilakukan melalui pemantauan dan pengelolaan secara intensif atas pemberitaan negatif di media dan semua perangkat *service* oleh Divisi *Customer Advocacy and Service Quality* dan Divisi *Brand Performance Corporate Communications*.

Kualitas layanan dan penanganan keluhan nasabah telah ditingkatkan melalui pemantauan secara regular dan pengembangan program yang dilakukan oleh Divisi *Customer Advocacy and Service Quality*. Upaya Bank dalam memitigasi risiko reputasi berhasil mencapai tingkat penyelesaian keluhan nasabah sebesar 95% dari keseluruhan keluhan nasabah. Upaya tersebut dilakukan melalui:

- Melakukan revisi atas kebijakan dan pedoman dalam penanganan keluhan nasabah.
- Mensosialisasikan kebijakan tersebut serta alur kerja penanganan keluhan pada seluruh unit.

38. Risk Management Policies (continued)

Legal Risk (continued)

Bank has monitored the potential legal risk that might arise from the weaknesses of juridical aspects or lawsuits, nonexistence of clear regulations, lack of clarity of contracts, litigations, or collaterals. In managing the legal risk, Bank conducted monitoring in all operational activities, mainly those involving the third parties, which potentially cause conflict of interest as well as lawsuits. Monitoring is conducted by developing standard agreements that include regulations and internal policies, reviewing transactional agreements, and analyzing new products or activities for potential legal risks.

Reputation Risk

Reputation Risk is the adverse impact on the Bank's income, liquidity, or capital arising from negative stakeholder perception or opinion of the Bank's business practices, activities, and financial condition.

Risk controlling for reputation risk is conducted through prevention of events that could lead to reputation risk, for example by conducting a regular communication to stakeholders in the process of creating positive reputation and a series of activities such as corporate social responsibility.

Mitigation of reputation risk was performed through intensive monitoring and management of negative publications in media and all service tools by Customer Advocacy and Service Quality division & Brand Performance Corporate Communications division.

Service quality and handling of customer complaints have improved through the regular monitoring and development program by Customer Advocacy and Service Quality division. The Bank's effort in mitigating reputation risk has resulted in the achievement of customer complaints settlement in the year 2013 by 95% of all incoming complaints. Those efforts are made through:

- *Revising and adjusting policy and guidance for complaint handling.*
- *Socialization the revised policy and complaint management procedure to all units.*

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38. Kebijakan Manajemen Risiko (lanjutan)

Risiko Reputasi (lanjutan)

- Memaksimalkan peran *Call Center* dengan meningkatkan mekanisme untuk menangani keluhan/ancaman media serta mendelegasikan beberapa wewenang penyelesaian keluhan nasabah.
- Melakukan evaluasi dan koordinasi secara berkala dengan unit-unit terkait untuk membahas keluhan nasabah, mencari solusinya termasuk penyelesaian keluhan sesuai dengan SLA yang ditentukan.
- Melakukan edukasi kepada nasabah terkait pencegahan atas *fraud* dengan menempatkan poster di cabang dan ATM, serta melalui iklan pada layar ATM.
- Pelatihan manajemen layanan kepada seluruh agen *collection*.
- Menetapkan Komite *Service Quality* yang bertujuan untuk mengevaluasi dan memantau *blue print* layanan UOB secara periodik.
- Menetapkan *Command Center* untuk eskalasi isu-isu terkait kartu kredit.

39. Nilai Wajar Instrumen Keuangan

Di bawah ini disajikan perbandingan antara nilai tercatat, seperti dilaporkan dalam laporan posisi keuangan, dan nilai wajar semua aset keuangan dan liabilitas keuangan.

	Nilai Tercatat/ Carrying Value	Nilai Wajar/ Fair Value
Aset Keuangan		
Pinjaman yang diberikan dan piutang		
Kas	591.145	591.145
Giro pada Bank Indonesia	5.327.965	5.327.965
Giro pada bank lain	1.242.511	1.242.511
Penempatan pada Bank Indonesia dan bank lain - neto	5.237.600	5.237.600
Kredit yang diberikan - neto	55.832.869	55.832.869
Tagihan akseptasi - neto	3.133.200	3.133.200
Aset lain-lain	269.556	269.556
Aset keuangan diukur pada nilai wajar melalui laporan laba rugi		
Efek-efek yang diperdagangkan	400.563	400.563
Tagihan derivatif	238.965	238.965
Aset keuangan tersedia untuk dijual		
Investasi keuangan tersedia untuk dijual	5.225.231	5.225.231
Aset keuangan yang dimiliki hingga jatuh tempo		
Dimiliki hingga jatuh tempo - neto	1.401.952	1.401.952
Total	78.901.557	78.901.557

38. Risk Management Policies (continued)

Reputation Risk (continued)

- Maximizing *Call Center* by improving the mechanism to handle hard/media threat complaints and delegation of duty regarding customer complaints settlement.
- Evaluating and coordinating regularly with related units to discuss customer complaint, find out alternative solution including complaint resolution as per determined SLA.
- Educate the customers on the precautionary against fraud by using posters placed in branches and ATMs as well as through the display space on the ATM screen.
- Service management training for all collection agents.
- Establishment of Service Quality Committee for periodic evaluation and monitoring UOB's service blue print.
- Establishment of Command Center for the escalation of credit card issues.

39. Fair Value of Financial Instruments

Below is presented the comparison between the carrying values, as reported in the statements of financial position, and the fair values of all financial assets and liabilities.

Financial Assets
Loans and receivables
Cash
Currents accounts with Bank Indonesia
Current accounts with other banks
Placement with Bank Indonesia and other banks - net
Loans - net
Acceptances receivable - net
Other assets
Financial assets designated at fair value through profit or loss
Trading securities
Derivatives receivable
Available-for-sale financial assets
Financial investments available-for-sale
Held-to-maturity financial assets
Held-to-maturity - net
Total

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39. Nilai Wajar Instrumen Keuangan (lanjutan)

Di bawah ini disajikan perbandingan antara nilai tercatat, seperti dilaporkan dalam laporan posisi keuangan, dan nilai wajar semua aset keuangan dan liabilitas keuangan. (lanjutan)

	Nilai Tercatat/ Carrying Value
Liabilitas Keuangan	
Liabilitas keuangan diukur pada nilai wajar melalui laporan laba rugi	
Liabilitas derivatif	255.593
Liabilitas Lain-lain	
Liabilitas segera	67.710
Simpanan	63.235.389
Simpanan dari bank lain	999.560
Bunga yang masih harus dibayar	218.173
Liabilitas akseptasi	3.136.138
Pinjaman yang diterima	328.413
Efek hutang yang diterbitkan	993.479
Liabilitas lain-lain	161.459
Total	69.395.914

Nilai wajar aset dan liabilitas keuangan, kecuali efek-efek yang diperdagangkan, tagihan dan liabilitas derivatif, investasi keuangan yang tersedia untuk dijual dan efek hutang yang diterbitkan, mendekati nilai tercatatnya karena aset dan liabilitas keuangan dalam jumlah signifikan memiliki jangka waktu yang pendek dan/atau suku bunganya sering ditinjau ulang. Tagihan dan liabilitas derivatif nilai wajarnya dihitung berdasarkan teknik penilaian. Efek-efek yang diperdagangkan dan investasi keuangan yang tersedia untuk dijual nilai wajarnya berdasarkan harga yang dapat diperoleh atau dapat diobservasi. Nilai wajar dari efek hutang yang diterbitkan dihitung menggunakan diskonto arus kas berdasarkan tingkat suku bunga pasar.

Penilaian atas nilai wajar instrumen keuangan berdasarkan hirarki nilai wajar dapat dilihat pada Catatan 2aa.

39. Fair Value of Financial Instruments (continued)

Below is presented the comparison between the carrying values, as reported in the statements of financial position, and the fair values of all financial assets and liabilities. (continued)

	Nilai Wajar/ Fair Value	
Financial Liabilities		
Financial liabilities designated at fair value through profit or loss		
	255.593	<i>Derivatives payable</i>
Other Liabilities		
Current liabilities		
	67.710	<i>Deposits</i>
	63.235.389	<i>Deposits from other banks</i>
	999.560	<i>Interests payable</i>
	218.173	<i>Acceptance liabilities</i>
	3.136.138	<i>Borrowings</i>
	328.413	<i>Debt securities issued</i>
	1.028.375	<i>Other liabilities</i>
	161.459	
Total	69.430.810	Total

The fair value of financial assets and liabilities, except for trading securities, derivatives receivables and liabilities, financial investments available-for-sale and debt securities issued, approximate its carrying values because financial assets and liabilities in significant amount have short-term period and/or the interest rate is frequently reviewed. Derivatives receivables and liabilities fair value is based on valuation technique. Trading securities, and financial investment available-for-sale fair value is based on quoted or observable prices. The fair value of debt securities issued are calculated using discounted cash flows using market interest rate.

Valuation for the fair value of financial instruments based on the fair value hierarchy refer to Note 2aa.

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39. Nilai Wajar Instrumen Keuangan (lanjutan)

Tabel dibawah ini menyajikan instrumen keuangan yang diakui pada nilai wajar berdasarkan hirarki yang digunakan Bank untuk menentukan dan mengungkapkan nilai wajar dari instrumen keuangan:

39. Fair Value of Financial Instruments (continued)

The table below shows the financial instruments recognized at fair value based on the hierarchy used by the Bank in determining and disclosing the fair value of financial instruments:

31 Desember 2014/ December 31, 2014				
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Total
Aset Keuangan				
Tagihan derivatif	-	238.965	-	238.965
Efek-efek yang Diperdagangkan	400.563	-	-	400.563
Investasi keuangan tersedia untuk dijual	4.812.719	412.512	-	5.225.231
Total aset keuangan	5.213.282	651.477	-	5.864.759
Liabilitas Keuangan				
Liabilitas derivatif	-	255.593	-	255.593
Total Liabilitas Keuangan	-	255.593	-	255.593
31 Desember 2013/ December 31, 2013				
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Total
Aset Keuangan				
Tagihan derivatif	-	350.281	-	350.281
Efek-efek yang Diperdagangkan	578.308	-	-	578.308
Investasi keuangan tersedia untuk dijual	4.772.694	201.956	-	4.974.650
Total aset keuangan	5.351.002	552.237	-	5.903.239
Liabilitas Keuangan				
Liabilitas derivatif	-	354.031	-	354.031
Total Liabilitas Keuangan	-	354.031	-	354.031

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40. Informasi Segmen Operasi

Berikut adalah informasi segmen Bank berdasarkan segmen operasi:

40. Operating Segment Information

Following is the business segment information of the Bank, which are based on operating segment:

Tahun yang Berakhir pada tanggal 31 Desember 2014/Year ended December 31, 2014					
	Wholesale/ Wholesale	Retail/ Retail	Lainnya/ Others	Total	
Laporan Laba Rugi					Statement of Comprehensive
Komprehensif					Income
Pendapatan	5.508.548	1.025.665	916.014	7.450.227	Income
Beban	(4.343.612)	(782.380)	(927.676)	(6.053.668)	Expenses
Cadangan kerugian penurunan nilai	(330.844)	(137.160)	(967)	(468.971)	Allowance for impairment losses
Laba sebelum beban pajak	834.092	106.125	(12.629)	927.588	Income before tax expense
Beban pajak				(247.754)	Tax expense
Laba tahun berjalan				679.834	Income for the year
Laporan Posisi Keuangan					Statement of financial position
Jumlah aset	53.618.828	21.102.540	5.328.237	80.049.605	Total assets
Jumlah liabilitas	36.996.777	31.002.643	1.975.145	69.974.565	Total liabilities
Tahun yang Berakhir pada tanggal 31 Desember 2013/Year ended December 31, 2013					
	Wholesale/ Wholesale	Retail/ Retail	Lainnya/ Others	Total	
Laporan Laba Rugi					Statement of Comprehensive
Komprehensif					Income
Pendapatan	4.469.977	983.246	584.653	6.037.876	Income
Beban	(3.234.944)	(719.555)	(625.693)	(4.580.192)	Expenses
Cadangan kerugian penurunan nilai	83.787	(46.945)	45.147	81.989	Allowance for impairment losses
Laba sebelum beban pajak	1.318.820	216.746	4.107	1.539.673	Income before tax expense
Beban pajak				(393.017)	Tax expense
Laba tahun berjalan				1.146.656	Income for the year
Laporan Posisi Keuangan					Statement of financial position
Jumlah aset	49.500.565	18.803.470	3.078.172	71.382.207	Total assets
Jumlah liabilitas	33.891.939	25.668.414	2.553.244	62.113.597	Total liabilities

41. Penitipan Harta

Bank juga memberikan jasa penitipan harta. Total uang jasa yang diterima dari pemberian jasa ini selama tahun 2014 dan 2013 adalah masing-masing sebesar Rp3.408 dan Rp3.949. Pada tanggal 6 Juli 2010, Bank telah memperoleh Surat Keputusan Badan Pengawas Pasar Modal dan Lembaga Keuangan No. KEP-287/BL/2010, tentang Penetapan Penggunaan Persetujuan Bank Umum Sebagai Kustodian Atas Nama PT Bank UOB Indonesia.

41. Custodianship

The Bank engages in the provision of custodial services. Total fees received from custodial services during 2014 and 2013 amounted to Rp3,408 and Rp3,949, respectively. On July 6, 2010, the Bank has obtained a Decree of the Capital Market and Financial Institutions Supervisory Agency No. KEP-287/BL/2010 about the Stipulation of Use Approval of Commercial Bank as Custodian on behalf of PT Bank UOB Indonesia.

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42. Standar Akuntansi Baru

Standar akuntansi yang berlaku efektif pada atau setelah 1 Januari 2015 adalah:

- PSAK No. 1 (2013): Penyajian Laporan Keuangan, yang diadopsi dari IAS 1

PSAK ini mengubah penyajian kelompok pos-pos dalam Penghasilan Komprehensif Lain. Pos-pos yang akan direklasifikasi ke laba rugi disajikan terpisah dari pos-pos yang tidak akan direklasifikasi ke laba rugi.

- PSAK No. 24 (2013): Imbalan Kerja, yang diadopsi dari IAS 19

PSAK ini, antara lain, menghapus mekanisme koridor dan pengungkapan atas informasi liabilitas kontinjensi untuk menyederhanakan klarifikasi dan pengungkapan.

- PSAK No. 46 (2014): Pajak Penghasilan, yang diadopsi dari IAS 12

PSAK ini memberikan tambahan pengaturan untuk aset dan liabilitas pajak tangguhan yang berasal dari aset yang tidak disusutkan yang diukur dengan menggunakan model revaluasi, dan yang berasal dari properti investasi yang diukur dengan menggunakan model nilai wajar.

- PSAK No. 48 (2014): Penurunan Nilai Aset, yang diadopsi dari IAS 36

PSAK ini memberikan tambahan persyaratan pengungkapan untuk setiap aset individual atau unit penghasil kas yang mana kerugian penurunan nilai telah diakui atau dibalik selama periode.

- PSAK No. 50 (2014): Instrumen Keuangan, yang diadopsi dari IAS 32

PSAK ini mengatur lebih dalam kriteria mengenai hak yang dapat dipaksakan secara hukum untuk melakukan saling hapus atas jumlah yang telah diakui dan kriteria penyelesaian secara neto.

- PSAK No. 55 (2014): Instrumen Keuangan, yang diadopsi dari IAS 39

PSAK ini, antara lain, menambah pengaturan kriteria instrumen lindung nilai yang tidak dapat dianggap telah kedaluarsa atau telah dihentikan, serta ketentuan untuk mencatat instrumen keuangan pada tanggal pengukuran dan pada tanggal setelah pengakuan awal.

42. New Accounting Standards

Accounting standards which are effective on or after January 1, 2015 are as follows:

- SFAS No. 1 (2013): Presentation of Financial Statements, adopted from IAS 1

This SFAS change the grouping of items presented in Other Comprehensive Income. Items that could be reclassified to profit or loss would be presented separately from items that will never be reclassified.

- SFAS No. 24 (2013): Employee Benefits, adopted from IAS 19

This SFAS, among other, removes the corridor mechanism and contingent liability disclosures to simplify clarifications and disclosures.

- SFAS No. 46 (2014): Income Taxes, adopted from IAS 12

This SFAS now provides additional provision for deferred tax asset or deferred tax liability arises from a non-depreciable asset measured using the revaluation model, and those arises from investment property that is measured using the fair value model.

- SFAS No. 48 (2014): Impairment of Assets, adopted from IAS 36

This SFAS provides additional disclosure terms for each individual asset (including goodwill) or a cash-generating unit, for which an impairment loss has been recognized or reversed during the period.

- SFAS No. 50 (2014): Financial Instruments, adopted from IAS 32

This SFAS provides deeper about criterion on legally enforceable right to set off the recognized amounts and criterion to settle on a net basis.

- SFAS No. 55 (2014): Financial Instruments, adopted from IAS 39

This SFAS, among other, provides additional provision for the criteria of not an expiration or termination of the hedging instrument, and provision to account financial instruments at the measurement date and after initial recognition.

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42. Standar Akuntansi Baru (lanjutan)

Standar akuntansi yang berlaku efektif pada atau setelah 1 Januari 2015 adalah: (lanjutan)

- PSAK No. 60 (2014): Instrumen Keuangan, yang diadopsi dari IFRS 7

PSAK ini, antara lain, menambah pengaturan pengungkapan saling hapus dengan informasi kuantitatif dan kualitatif, serta pengungkapan mengenai pengalihan instrumen keuangan.

- PSAK No. 68: Pengukuran Nilai Wajar, yang diadopsi dari IFRS 13

PSAK ini memberikan panduan tentang bagaimana pengukuran nilai wajar ketika nilai wajar disyaratkan atau diizinkan.

- ISAK No. 26 (2014): Penilaian Kembali Derivatif Melekat, yang diadopsi dari IFRIC 9

ISAK ini memberikan panduan penilaian apakah derivatif melekat disyaratkan untuk dipisahkan dari kontrak utama dan dicatat sebagai suatu derivatif.

Bank sedang mengevaluasi dan belum menentukan dampak dari Standar Interpretasi tersebut terhadap laporan keuangan.

43. Peristiwa setelah tanggal periode pelaporan

- a. Sehubungan dengan rencana Bank untuk melakukan penawaran umum Obligasi I Bank UOB Indonesia sejumlah Rp1.500.000.000.000 (nilai penuh), Bank telah menyampaikan surat No.15/DIR/0036 kepada Otoritas Jasa Keuangan (OJK) tertanggal 16 Januari 2015 perihal Pernyataan Pendaftaran dalam rangka Penawaran Umum Obligasi I Bank UOB Indonesia Tahun 2015. Atas Pernyataan Pendaftaran tersebut, pada tanggal 24 Maret 2015, Bank telah memperoleh pernyataan efektif dari Otoritas Jasa Keuangan (OJK) melalui surat No. S-115/D.04/2015.

- b. Berdasarkan surat tertanggal 30 Januari 2015, Safrullah Hadi Saleh telah mengajukan pemberitahuan kepada Bank sehubungan dengan permohonan pensiun. Berdasarkan Anggaran Dasar Perseroan, permohonan tersebut berlaku efektif 60 hari sejak diterimanya pemberitahuan, kecuali RUPS menentukan berlaku efektifnya sebelum 60 hari tersebut berakhir.

42. New Accounting Standards (continued)

Accounting standards which are effective on or after January 1, 2015 are as follows: (continued)

- SFAS No. 60 (2014): Financial Instruments, adopted from IFRS 7

This SFAS, among other, provides additional provision on offsetting disclosures with quantitative and qualitative information, and disclosures on transfers of financial instruments.

- SFAS No. 68: Fair Value Measurement, adopted from IFRS 13

This PSAK provides guidance on how to measure fair value when fair value is required or permitted.

- ISAK No. 26: Reassessment of Embedded Derivatives, adopted from IFRIC 9

This ISAK provides guidance on the assessment of whether an embedded derivative is required to be separated from the host contract and accounted for as a derivative.

The Bank is presently evaluating and have not determined the effects of these Standards and Interpretation on the financial statements.

43. Events After the Reporting Period

- a. In relation to the Bank's plan to conduct public offering of Bonds I Bank UOB Indonesia amounting to Rp1,500,000,000,000 (full amount), Bank had been submitted letter No.15/DIR/0036 to Otoritas Jasa Keuangan (OJK) dated January 16, 2015 in regards to Registration Statement of public offering of Bonds I Bank UOB Indonesia Year 2015. From the said registration statement, on March 24, 2015, Bank obtained a notice of effectivity from Otoritas jasa Keuangan (OJK) through its letter No. S-115/D.04/2015.

- b. Based on letter dated January 30, 2015, Safrullah Hadi Saleh had submitted notification to the Bank in regard to pension application. Based on Bank's Article of Association, the above application will be effective 60 days upon receipt of such letter, unless otherwise the general shareholders meetings determined the effective date before the end of 60 days.

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44. Penyelesaian Laporan Keuangan

Laporan keuangan telah diselesaikan dan diotorisasi untuk terbit oleh Direksi Bank pada tanggal 24 Maret 2015.

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44. Completion of the Financial Statements

The financial statements were completed and authorized for issuance by the Bank's Board of Directors on March 24, 2015.

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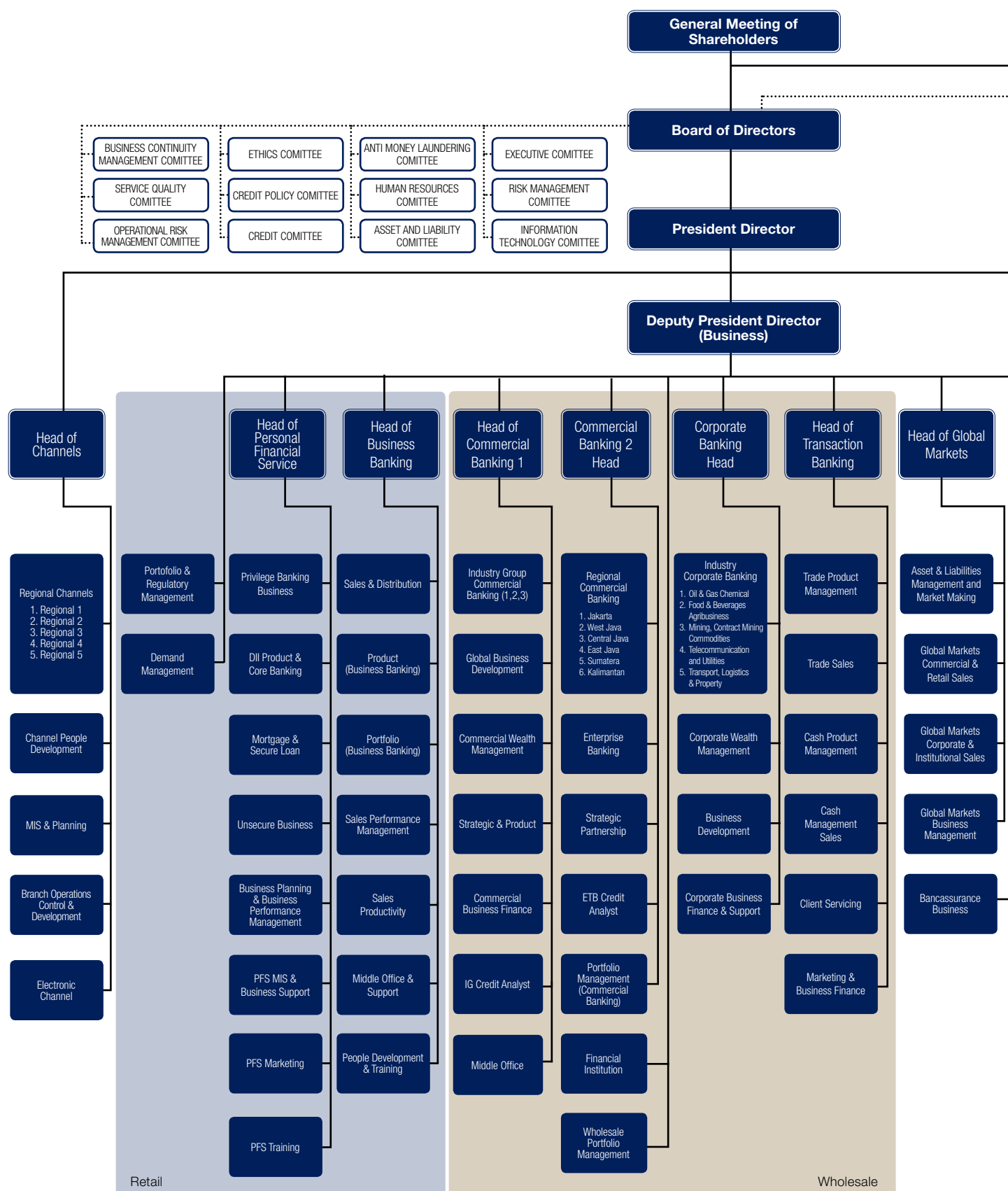
Corporate Information

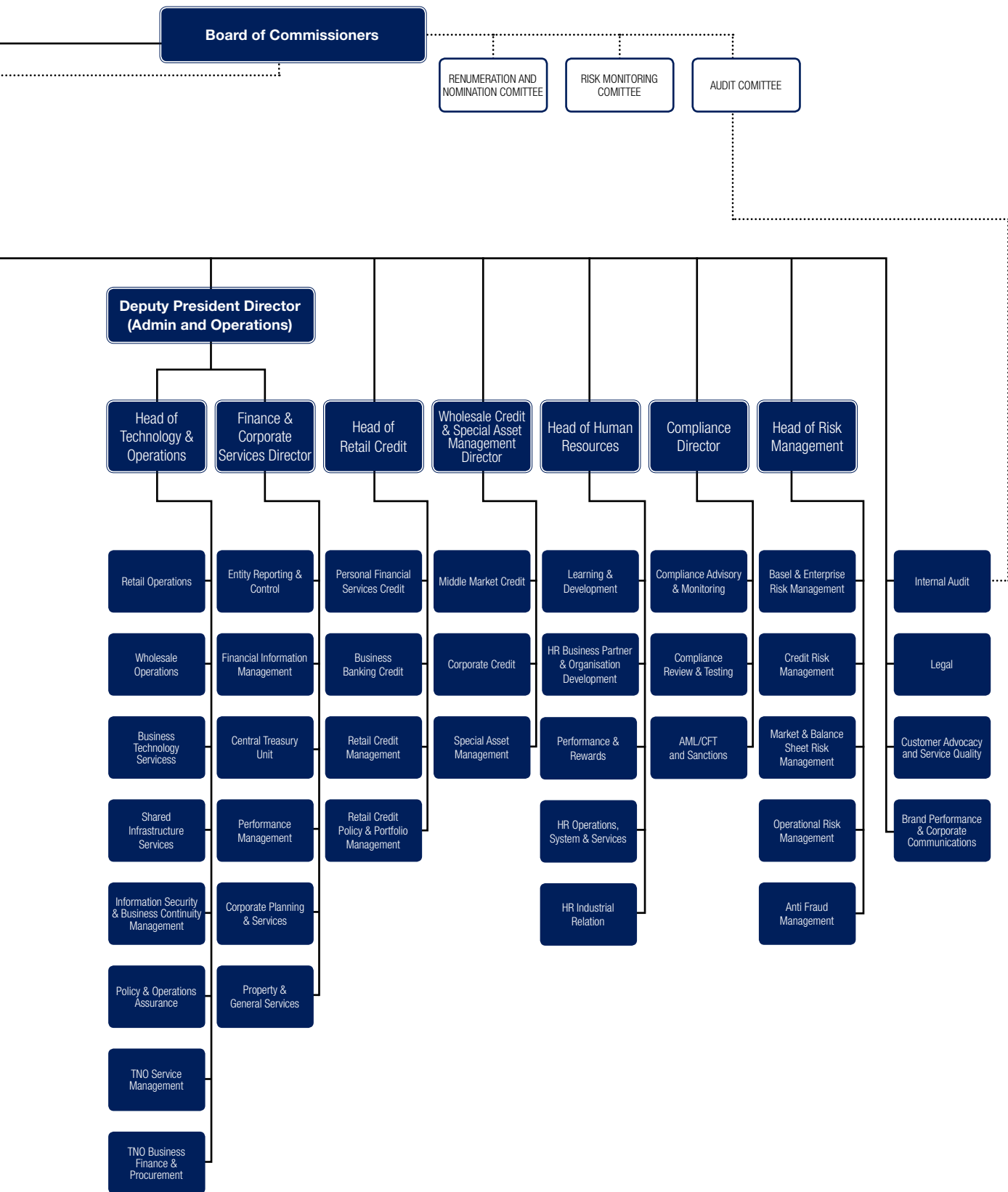
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Corporate Identity

Trading Name	PT Bank UOB Indonesia
Common Name	UOB Indonesia
Line of Business	Banking Industry
Legal Status	Limited Company
Address	Jl. MH Thamrin No. 10, Jakarta 10230, Indonesia
Phone	(021) 23506000 (Hunting)
Facsimile	(021) 29936632
Call Center	14008
Homepage	www.uob.co.id
E-mail	corporatecomm@uob.co.id
Establishment Date	31 August 1956
Operating Date	1 November 1956
Legal Basis	<ul style="list-style-type: none"> • Company Establishment Deeds No. 150 made in presence of Eliza Pondaag, SH, Notary in Jakarta, dated the 31st of August 1956. • Decree of Minister of Justice Republic of Indonesia (recently known as Minister of Law and Human Rights) No. J.A.5/78/4 dated the 24th of October 1956 • National Gazette No.96 dated the 30th of November 1956 • Appendix of National Gazette No. 1243/1956
Authorized Capital	Rp9,000,000,000,000 consists of 36,000,000,000 shares with par value Rp250 per share
Paid-in Capital	9,553,885,804 shares or equal to Rp2,388,471,451,000
NPWP	01.308.443.9.091.000
TDP	09.05.1.64.54940
SIUP	No. 13/318/dpip/Prz dated 20 May 2011
Office Network	1 Headquarters 41 Branch Offices 168 Supporting Branch Offices
Operational Area	Indonesian Region
Number of Employees	5,317 (2013) 4,918 (2014)
Shareholders	<ul style="list-style-type: none"> • United Overseas Bank Limited 30.0561% • UOB International Investment Private Ltd 68.9427% • Others 1.0012%

Organisational Structure





Name And Address of Stock Exchange Supporting Institutions

Public Accountant

Purwantono, Suherman & Surja (Ernst & Young)
Gedung Bursa Efek Indonesia
Tower 2, Lantai 7,
Jl. Jend. Sudirman, Kav. 52-53
Jakarta 12910, Indonesia
Phone : (021) 5289 5000
Facsimile : (021) 5289 4100

Share Registrar

PT Sirca Datapro Perdana
Wisma Sirca
Jl. Johar No. 18, Menteng
Jakarta 10340, Indonesia
Phone : (021) 3140032
Facsimile : (021) 3900652

Legal Counsellor

Hadiputranto, Hadinoto & Partners
The Indonesia Stock Exchange Building,
Tower II, Lantai 21
Jl. Jend. Sudirman Kav 52-53
Jakarta 12190, Indonesia
Phone : +62 21 2960 8888
Facsimile : +62 21 2960 8999

Rating Agency

PT Fitch Ratings Indonesia
DBS Bank Tower
Lantai 24, Suite 2403
Jl. Prof. Dr. Satrio Kav 3-5
Jakarta 12940, Indonesia
Phone : +62 21-2988 6800
Facsimile : +62 21-2988 6822

Public Notary

Kantor Notaris Fatiah Helmi SH
Graha Irama, Lantai 6, Ruang 6C
Jl. HR. Rasuna Said X-1 Kav 1&2
Jakarta 12950
Phone : +62 21 5290 7304 - 06
Facsimile : +62 215261136

Line of Business

According to PT Bank UOB Indonesia Articles of Associations, the Bank's line of business includes:

- a. Collecting funds from the public in deposit form such as current accounts, time deposits, deposit certificates, savings accounts and/or other similar accounts;
- b. Disbursing loans;
- c. Issuing bonds;
- d. Purchasing, selling or guaranteeing on behalf of the Bank's risk or for the customers' interest and order:
 - 1. Bill letters including the bills accepted by the bank with a maturity no longer than the usual period for trading bills;
 - 2. Warrants and other equal letters with a maturity no longer than the usual period for trading warrants;
 - 3. State Treasury Bills and Government Certificates;
 - 4. Bank Indonesia Certificates (SBI);
 - 5. Bonds;
 - 6. Securities;
 - 7. Other securities instruments;
- e. Transferring cash both for the Bank or the customer's interest;
- f. Investing funds, borrowing funds or leasing funds to other Banks either under a letter, means of telecommunication or warrant, cheque or other instruments;
- g. Accepting payment of securities' bills and calculating compensation with or among third parties;
- h. Providing a place to deposit goods and securities;
- i. Performing custody activities for other parties' interests under a contract;
- j. Placing funds from the customers to other customers as securities which are not listed on the stock exchange;
- k. Disbursing financing and/or performing other activities including activity based on sharia principles, based on Bank Indonesia Regulations;
- l. Performing factoring, credit card business and Trustee activity;
- m. Performing activity on Foreign Currency by complying with Bank Indonesia Regulations;
- n. Entering a capital participation in bank or other financial institutions such as through leasing, venture capital, securities companies, insurance, clearing agencies as well as depository and settlement institutions based on the prevailing Law and Bank Indonesia Regulations;
- o. Performing temporary capital investment activity to overcome loan defaults, including sharia financing defaults under a term that the Bank has to divest its shares, based on prevailing Law and Bank Indonesia Regulation;
- p. Acting as a founder of the Pension Fund and Pension Fund Committee according to prevailing Law.
- q. Commencing other business which is usual to be carried by a commercial, conventional or Sharia bank both domestically and internationally.

Profiles of the Board of Commissioners



Wee Cho Yaw

President Commissioner

Dr. Wee, aged 85 years old, has been the President Commissioner of UOB Indonesia since December 2005. Dr. Wee was first appointed to the Board in May 1958 and last re-appointed as Director on the 25th of April 2014. A banker with more than 50 years experience, Dr. Wee was conferred the title of Chairman Emeritus and Adviser in 2013 after stepping down as Chairman, a position he was appointed to in 1974. Between 1974 and 2007, he was concurrently the Chief Executive Officer of UOB. A non-independent and non-executive director, Dr. Wee is the chairman of the UOB Executive Committee, Remuneration and Board Risk Management Committees and a member of the Nominating Committee.

Dr. Wee is Chairman Emeritus and Adviser of the UOB subsidiaries Far Eastern Bank and United Overseas Bank (Malaysia). He is also Chairman of United Overseas Insurance, United Overseas Bank (Thai) Public Company and Supervisor of United Overseas Bank (China). Dr. Wee also chairs the boards of Haw Par Corporation, UOL Group and its subsidiary, Pan Pacific Hotels Group, United Industrial Corporation and Singapore Land and its subsidiary, Marina Centre Holdings and the Wee Foundation. He was the previous Chairman of United International Securities and Singapore Land.

Dr. Wee was named Businessman of the Year at the Singapore Business Awards in 2001 and 1990. In 2006, he received the inaugural Credit Suisse-Ernst & Young Lifetime Achievement Award for his outstanding achievements in the Singapore business community. The Asian Banker conferred the Lifetime Achievement Award to him in 2009. Dr. Wee is the Pro-Chancellor of the Nanyang Technological University and the Honorary President of the Singapore Chinese Chamber of Commerce & Industry, the Singapore Federation of Chinese Clan Associations and the Singapore Hokkien Huay Kuan. He received a Chinese high school education and was conferred an Honorary Doctor of Letters by the National University of Singapore in 2008. For his outstanding contributions to community work, he was conferred the Distinguished Service Order, Singapore's highest National Day Award, in 2011.



Wee Ee Cheong

Vice President Commissioner

Mr. Wee, aged 62 years old, was appointed as a Board of Commissioners' member of UOB Indonesia in August 2007 and currently serves as Vice President Commissioner.

Mr. Wee was appointed to the Board on the 3rd of January 1990 and was last re-elected as Director on the 25th of April 2013. A career banker, Mr. Wee joined UOB in 1979 and served as Deputy Chairman and President of the Bank from 2000 to 2007. On the 27th of April 2007, he was appointed as Chief Executive Officer. A non-independent and executive director, he is a member of the Executive and Board Risk Management Committees.

A banker with more than 30 years of experience, Mr. Wee holds directorships in several UOB subsidiaries including Far Eastern Bank (where he is also Deputy Chairman), United Overseas Insurance, United Overseas Bank (Malaysia) and United Overseas Bank (Thai) Public Company. He is Chairman of United Overseas Bank (China).

Active in industry development, Mr. Wee serves as a council member of The Association of Banks in Singapore, a director of The Institute of Banking & Finance and chairman of the Financial Industry Competency Standards Steering Committee. He is a member of the Board of Governors of the Singapore-China Foundation, Visa APCEMEA Senior Client Council and Advisory Board of INSEAD East Asia Council and International Council and an honorary council member of the Singapore Chinese Chamber of Commerce & Industry. He had also previously served as deputy chairman of the Housing & Development Board and as a director of the Port of Singapore Authority, UOL Group, Pan Pacific Hotels Group and United International Securities. In 2013, he was awarded the Public Service Star for his contributions to the financial industry.

A keen art enthusiast, Mr. Wee is the Patron of the Nanyang Academy of Fine Arts. He is also a director of the Wee Foundation.

Mr. Wee holds a Bachelor of Science (Business Administration) and a Master of Arts (Applied Economics) from American University, Washington, DC.

Profiles of the Board of Commissioners



Lee Chin Yong Francis

Commissioner

Mr. Lee, aged 61 years old, joined UOB in 1980 and has been appointed as a member of the Board of Commissioners of UOB Indonesia since December 2005.

He currently leads the Group's consumer and small business retail divisions. Prior to his appointment in Singapore in 2003, he was the CEO of UOB (Malaysia). He holds a Malaysian Certificate of Education and has more than 30 years of experience in the financial industry.



Rusdy Daryono

Independent Commissioner

Mr. Rusdy, aged 65 years old, joined UOB Indonesia in 2006 and currently serves as the Independent Commissioner and Chairman of the Audit Committee.

He started his career at the public accounting firm of Drs. Utomo, Mulia & Co in 1973. He joined PT Salim Economic Development Corp in 1978, PT Hardy Trading in 1982 and the public accounting firm of Drs. Mulia Iskandar & Co in 1983. He served as a Partner and Division Head at the public accounting firm of Prasetyo, Utomo & Co from 1987 to 2002, and was a Partner at Osman Ramli Satrio & Partner from 2003 to 2006.

He holds a Bachelor of Economics from the University of Indonesia and has more than 40 years of experience in the financial industry.

**Aswin Wirjadi**

Independent Commissioner

Mr. Aswin, aged 67 years old, joined UOB Indonesia in 2009 and currently serves as Independent Commissioner and Chairman of the Remuneration and Nomination Committee.

He started his career at PT IBM Indonesia in 1972. He joined Chase Manhattan Bank, NA, in 1977 and last held the position of Country Consumer and Private Banking Head at its Jakarta Branch in 1989. He was appointed as a Director of MIS at PT Indomobil Niaga International in 1989. He joined PT Bank Central Asia in 1990 and last held the position of Vice President Director in 2008. He has been the Chairman of Financial Wealth Pte Ltd since 2008.

He holds a Bachelor of Engineering from the Catholic University of Atma Jaya, Jakarta and has more than 37 years of experience in the banking industry.

Wayan Alit Antara

Independent Commissioner

Mr. Wayan, aged 67 years old, joined UOB Indonesia in 2009. He currently serves as the Independent Commissioner and Chairman of the Risk Monitoring Committee.

He started his banking career in Bank Rakyat Indonesia in 1976 and last held the position of Vice President Director in 2006. During his 30 years of Career at Bank Rakyat Indonesia, he served in several positions namely as Director of Treasury and International Banking, Chief Financial Officer and Micro and Retail Loan Director. He had been an Independent Commissioner of PT Bhakti Securities from 2007 to 2008 and a Commissioner of PT Sumber Abadi Tirtasentosa from 2008.

He holds a Bachelor of Agriculture Economy degree from the Agriculture Faculty of University of Gajah Mada, Yogyakarta and has more than 38 years of experience in the banking industry.

Profiles of Board of Directors



Armand Bachtiar Arief

President Director

Mr. Armand, aged 63 years old, joined UOB Indonesia in 2007 as President Director. He holds a Bachelor of Business Administration from Curry College, Milton, Massachusetts, USA, and a Master of Business Administration from Suffolk University, Boston, Massachusetts, USA. He has more than 27 years of experience in the banking industry.

Iwan Satawidinata

Deputy President Director

Mr. Iwan, aged 47 years old, was appointed Deputy President Director of UOB Indonesia in 2010. Prior to his appointment, he joined with ex. PT Bank UOB Indonesia (previously United Overseas Bank Bali) from 1991 to June 2010 where he last held the position of President Director. He received a Bachelor of Science in Business Administration degree from University of Southern California, USA and has more than 24 years of experience in the banking industry.



Tan Chin Poh

Deputy President Director

Mr. Tan, aged 57 years old, joined UOB Indonesia in 2013 as Deputy President Director. Prior to his assignment in UOB Indonesia, he worked in UOB Singapore with the his latest position being Managing Director Head of Finance. He earned his Bachelor of Science in Accounting degree from the National University of Singapore and has more than 30 years of experience in the field of banking.



Safrullah Hadi Saleh

Director

Mr. Safrullah, aged 60 years old, joined UOB Indonesia in 2001 as a Director. He holds a Bachelor of Science in Accounting from De La Salle University, Manila, Philippines and has more than 39 years of experience in finance & accounting and the banking industry.

Profile of Board of Directors



Ajeep Rassidi Bin Othman

Director

Mr. Ajeep, aged 54 years old, joined UOB Indonesia in 2006 and currently serves as a Director. Prior to his appointment in UOB Indonesia, he served at UOB (Malaysia) Bhd from 1988 until 2006, with his last position being Head of the Commercial Credit Division. He holds a Bachelor of Science (Hons) degree from University of Reading, United Kingdom and has more than 26 years of experience in the financial service industry.

Soehadie Tansol

Compliance Director

Mr. Soehadie, aged 56 years old, joined UOB Indonesia in 1980 and was appointed Compliance Director in 2003. He participated in overseas banker programmes at the Pacific Bankers Management Institute at the University of Washington, USA and has more than 34 years of experience in the banking industry.

Remuneration and Nomination Committee



Lee Chin Yong Francis

Member

The profile of Mr. Lee Chin Yong Francis can be found on page 266.

Aswin Wirjadi

Chairman

The profile of Mr. Aswin Wirjadi can be found on page 267.

Roy Fahrizal Permana

Member

Mr. Roy, aged 39 years old, joined UOB Indonesia in 2009. He currently serves as the Performance & Rewards Head and member of the Remuneration and Nomination Committee. He holds a Bachelor of Industrial Engineering from UPN Veteran, Surabaya and Magister of Industrial Engineering from the Institute of Technology Bandung and has 16 years of experience in human resources.

Audit Committee



Thomas Abdon

Member (Independent Party)

Mr. Thomas, aged 73 years old, joined UOB Indonesia in 2001. He was appointed as a member of the Audit Committee in 2007 and the Risk Monitoring Committee since 2009. He holds a Bachelor of Economics from the University of Indonesia and has 50 years of experience in finance and accounting as well as the banking industry in general.

Rusdy Daryono

Chairman

The profile Mr. Rusdy Daryono can be found on page 266.

Winny Widya

Member (Independent Party)

Mrs. Winny, aged 63 years old, joined UOB Indonesia in 1981 to 2005. She was appointed as a member of the Audit Committee in June 2007. She has 37 years of experience in the banking industry and holds a Bachelor of Economics in Accounting from the University of Indonesia.

Risk Monitoring Committee



Thomas Abdon

Member (Independent Party)

The profile of Mr Thomas Abdon can be found on page 272.

Wayan Alit Antara

Chairman

the profile of Mr. Wayan Alit Antara can be found on page 267.

Yohanes Lilis Sujanarto

Member (Independent Party)

Mr. Lilis, aged 48 years old, joined UOB Indonesia in 2001 as a member of the Risk Monitoring Committee. He has more than 26 years of experience in the banking industry and risk management. Mr. Lilis is also active as a risk management lecturer and consultant. He holds a Bachelor of Economics from the University of Indonesia and a Bachelor of Physics from the Institute of Meteorology and Geophysics, both in Jakarta, and also holds a Magister of Management from the Post Graduate Programme of the University of Indonesia.

Profiles of Board of Management



Pardi Kendy

Head of Human Resources & Channels Head

Mr Pardi, aged 56 years old, joined UOB Indonesia in 1996 and currently serves as the Head of Human Resources. He is a certified Wealth Manager from the University of Greenwich, England and has more than 37 years of experience in the banking industry. He is also an active member of the Honorary member of Association Cambiste Internationale, Indonesia and Indonesian Banking Human Capital Forum.



Goh Seng Huat

Head of Technology and Operations

Mr Goh, aged 54 years old, joined UOB Indonesia in 2006 and currently serves as the Head of Technology & Operations. Prior to his appointment in Indonesia, he served as UOB First Vice President, International in 2005 after his tenure in UOB Malaysia from 1981 to 1994. He holds a Banking Diploma from the Associate Chartered Institute of Bankers, United Kingdom and has more than 33 years of experience in the banking industry.



Tippy Joesoef

Head of Risk Management

Mr. Tippy, aged 50 years old, joined UOB Indonesia in December 2013 and currently serves as the Head of Risk Management.

He obtained a Bachelor of Accounting from Sekolah Tinggi Ilmu Ekonomi Bandung and has 23 years of experience in the banking sector.



Lynn Ramli

Head of Personal Finance Service

Mrs. Lynn, aged 41 years old, joined UOB Indonesia in 2014 and currently serves as the Head of Personal Financial Service. She obtained a degree in Business Administration from the University of Washington, USA and a Master of Business Administration from the University of San Fransisco, USA. She has more than 20 years of experience in the banking industry.



Geoffry Nugraha

Head of Corporate Banking

Mr. Geoffry, aged 43 years old, joined UOB Indonesia in 2014 and currently serves as the Head of Corporate Banking. He obtained a Bachelor of Science in Business Administration and a Master of Business Administration from Hawaii Pacific University, USA. He has more than 19 years of experience in the banking sector.



Frederikus P. Weoseke

Head of Global Market

Mr. Frederikus, aged 51 years old, joined UOB Indonesia in 2009 and currently serves as the Head of Global Market and Investment Management. He holds a BSC degree in Business Administration from Goldey Beacom College and a Master of Business Administration from Wilmington College, Wilmington Delaware, USA and has more than 22 years of experience in the banking industry.



Suryati Budiyanto

Head of Commercial Banking

Ms. Suryati joined UOB Indonesia in 2010 and currently serves as the Head of Commercial Banking. Prior to her appointment, she joined with ex. PT Bank UOB Indonesia (previously United Overseas Bank Bali) from 1994 to June 2010. She received a Bachelor Degree from California State University, USA and a Masters Degree from National University.

She has more than 20 years of experience in the banking industry.



Wong Kartyono

Head of Transaction Banking

Mr. Kartyono, aged 37 years old, joined UOB Indonesia in 2010 and currently serves as the Head of Transaction Banking. He holds a bachelor of Engineering from the Tarumanegara University, Jakarta and has 16 years of experience in the banking industry.



Rika Saskia

Head of Retail Credit

Mrs. Rika, aged 54 years old, joined UOB Indonesia in 2013 and currently serves as the Head of Retail Credit. She holds a Bachelor of Accountancy from the University of Indonesia and has more than 26 years of experience in finance & accounting and the banking industry in general.

Corporate Secretary

Internal Audit



Lina

Corporate Secretary

Mrs. Lina, aged 38 years old, joined UOB Indonesia in May 2008 and currently serves as the Corporate Secretary under BOD Decree No.12/SKDIR/0438 dated the 4th of April 2012. She has more than 12 years of experience in the banking industry. She holds a Bachelor of Economics from Tarumanegara University, Jakarta.

Ridwan Moezwir

Internal Audit Head

Mr. Ridwan, aged 52 years old, joined UOB Indonesia in 2008 and was appointed as Internal Audit Head under BOD Decree No. 08/SKDIR/1326 dated the 12th of August 2008. He has 28 years of experience as an auditor in the financial services industry and holds a Bachelor of Economics in Accounting from the University of Padjajaran, Bandung and Master of Management from the University of Gajah Mada, Yogyakarta.

Executive Officers

Head Office

Ali Marjono

Industry Group Head 1

Joined UOB Indonesia in 2012 and has more than 21 years of experience in the banking industry.

Bambang Eko Karjono Joewono

Deputy Treasurer/Global Markets & Investment Management Business Head

Joined UOB Indonesia in 2007 and has more than 24 years of experience in the banking industry, especially in treasury.

Bratha

Middle Market Credit Head

Joined UOB Indonesia in 2010 and has more than 19 years of experience in the banking industry

Budi Sanjaya

Trade Product Management Head

Joined UOB Indonesia in 2010 and has more than 22 years of experience in the banking industry.

Candra Putra

Market & Balance Sheet Risk Management Head

Joined UOB Indonesia since 2014 and has more than 9 years of experience in the banking industry, especially in financial analysis and risk management.

Christine Ulyana

Enterprise Banking Head

Joined UOB Indonesia since 2014, has more than 12 years of experience in banking industry, especially in financial analysis and risk management.

Ciauciau Kusumawati

Corporate Business Finance & Support Head

Joined UOB Indonesia in 2010 and has more than 9 years of experience in the banking industry.

Daniel Prabawa

Trade Sales Head

Joined UOB Indonesia in 2010 and has more than 20 years of experience in the banking industry.

Difi S. Damanik

Central Treasury Unit Head

Joined UOB Indonesia in 2014 and has more than 18 years of experience in the banking industry, especially in asset and liability management.

Ditto Harnando

Strategic and Product Head

Joined UOB Indonesia in 2010 and has more than 12 years of experience in the banking industry, especially banking products.

Dwi Sari Suwarman

Corporate Wealth Management Head

Joined UOB Indonesia in 2011 and has more than 19 years of experience in the banking industry.

Dwi Susiyanto

Basel & Enterprise Risk Management Head

Joined UOB Indonesia in 2014 and has more than 19 years of experience in the banking industry, especially in enterprise risk management.

Edisono Limin

Sales Performance Management Head

Joined UOB Indonesia in 2013 and has more than 16 years of experience in the financial industry, especially in retail banking.

Efriel Lydia

Retail Credit Policy and Portfolio Management Head

Joined UOB Indonesia in 2013 and has more than 11 years of experience in the banking industry, especially in credit risk cycles.

Eko Sigit Cahyanto

Portfolio Head (Business Banking)

Joined UOB Indonesia in 2013 and has more than 13 years of experience in the banking industry, especially business planning.

Endang Prastiwi

Learning and Development Head

Joined UOB Indonesia in 2007 and has more than 16 years of experience in the banking industry.

Endang Santi

GMIM Business Management Support Head

Joined UOB Indonesia in 2010 and has more than 12 years of experience in the banking industry, especially in treasury support.

Erry Erawan Priolaksono

T&O Business Finance and Procurement Head

Joined UOB Indonesia in 2011 and has more than 13 years of experience in finance and accounting.

Evilin Kumala Warangian

PFS Training Head

Joined UOB Indonesia in 2014 and has more than 14 years of experience in the banking industry, especially training.

Febian Satria Nugraha

Compliance Review and Testing Head

Joined UOB Indonesia in 2000 and has more than 15 years of experience in the banking industry.

Executive Officers

Felicia Recisca Handojo

Industry Group Head 2

Joined UOB Indonesia in 2001 and has more than 23 years of experience in the banking industry, especially in credit and marketing.

Fera Indratie Prajitno

Brand Performance & Corporate Communications Head

Joined UOB Indonesia in 2010 and has more than 24 years of experience in the banking industry, especially in Corporate and Marketing Communications.

Fransisca Ririn Endang Diatri Nariratih

Client Servicing Head

Joined UOB Indonesia in 2011 and has more than 26 years of experience in the banking industry.

Frederikus Primus Pericoloso Weoseke

Head of Global Markets

The profile of Mr Frederikus P. Weoseke can be found on page 275.

Geoffry Nugraha

Head of Corporate Banking

The profile of Mr. Geoffry Nugraha can be found on page 275.

Goh Seng Huat

Head of Technology and Operations

The profile of Mr. Goh Seng Huat can be found on page 274.

Golfina Cusmarningroem

Financial Institution Head

Joined UOB Indonesia in 2010, has more than 18 years of experience in banking industry

Hardono Simka

Industry Group Head (Transport , Logistic & Property)

Joined UOB Indonesia in 2010 and has more than 18 years of experience in the banking industry

Hendy Widjaja

Retail Technology and Operations Head

Joined UOB Indonesia in 2012 and has more than 19 years of experience in the banking industry

Howard Lee

Industry Group Head (Mining, Contract Mining, Commodities)

Joined UOB Indonesia in 2009 and has more than 14 years of experience in the banking industry.

Ingemar H Djaffri

Electronic Channel Head

Joined UOB Indonesia in 2014 and has more than 25 years of experience in various industries.

Irvan Gunardwi

Legal Head

Joined UOB Indonesia in 2014 and has more than 20 years of experience in the banking industry.

Irwan Sutjipto

Unsecured Business Head

Joined UOB Indonesia in 2014 and has more than 14 years of experience in the banking industry, especially marketing.

Iswahjudi Widjajakusuma

Personal Financial Services Credit Head

Joined UOB Indonesia in 2011 and has more than 28 years of experience in various industries.

Jeanny Halim

Industry Group Head (Oil & Gas Chemicals)

Joined UOB Indonesia in 2005 and has more than 22 years of experience in the banking industry, especially in credit and marketing.

Jenny

Wholesale Portfolio Management Head

Joined UOB Indonesia in 2008 and has more than 22 years of experience in the banking industry, especially in sales and customer services management.

Jieni

Business Technology Services Head

Joined UOB Indonesia in 1999 and has more than 23 years of experience in the banking industry.

Jimmy Loritz

Customer Advocacy and Service Quality Head

Joined UOB Indonesia in 2011 and has more than 19 years of experience in the banking industry.

Katarina Chitra

Industry Group Head 3

Joined UOB Indonesia in 2001 and has more than 20 years of experience in the banking industry, especially in credit and marketing.

Laurentius Eko Purwatomoko

AML/CFT and Sanctions Head

Joined UOB Indonesia in 2002 and has more than 13 years of experience in the banking industry.

Lena

Special Asset Management Head

Joined UOB Indonesia in 2010, has more than 23 years of experience in banking industry.

Lina

Sekretaris Perusahaan

Corporate Planning & Services Head

The profile of Mrs Lina can be found on page 276.

Indra Adinata Sihombing

Operational Risk Management Head

Joined UOB Indonesia in 2014 and has more than 13 years of experience in the banking industry, especially risk management.

Loo Hun Choy

Bancassurance Business Head

Joined UOB Indonesia in 2013 and has more than 14 years of experience in the banking industry, especially in bancassurance and business.

Lynn Ramli

Head of Personal Financial Services

The profile of Mrs. Lynn Ramli can be found on page 274.

M.A. Kartika Ayu

Middle Office (Commercial Banking) Head

Joined UOB Indonesia in 2013 and has more than 20 years of experience in the banking industry.

Melani Misniwati

Policy and Operations Assurance Head

Joined UOB Indonesia in 1999 and has more than 29 years of experience in the banking industry, especially in banking systems and procedures.

Novi Ceilenra

Portfolio Management (Commercial Banking) Head

Joined UOB Indonesia in 2014 and has more than 14 years of experience in the banking industry, especially management.

Obet Hasudungan Sihombing

Channels People Development Head

Joined UOB Indonesia in 2011 and has more than 19 years of experience in the banking industry.

Pangestu Wibowo

PFS Marketing Head

Joined UOB Indonesia in 2014 and has more than 11 years of experience in various industries.

Pardi Kendy

Head of Human Resources & Channels

The profile of Mr Pardi Kendy can be found on page 274.

Putri Kusumatuanku Moeljo Soedjono

Compliance Advisory and Monitoring Head

Joined UOB Indonesia in 2010 and has more than 5 years of experience in the banking industry.

R Andiona Boedisoejoto

Cash Product Management Head

Joined UOB Indonesia in 2010 and has more than 26 years of experience in the banking industry.

Ratnasari Kartawiria

Corporate Credit Head

Joined UOB Indonesia in 2011 and has more than 23 years of experience in the banking industry.

Rd. Ali Akbar

Property and General Services Head

Joined UOB Indonesia in 2013 and has more than 18 years of experience in the banking industry.

Ridwan Moezwir

Internal Audit Head

The profile of Mr. Ridwan Moezwir can be found on page 276.

Rika Saskia

Head of Retail Credit

The profile of Mrs. Rika Saskia can be found on page 275.

Rita Gosal

Commercial Banking 2 Head

Joined UOB Indonesia in 2013 and has more than 26 years of experience in the banking industry.

Ritaria Tjokromulio

Industry Group Head (Telecommunication & Utilities)

Joined UOB Indonesia in 2005 and has more than 23 years of experience in the financial industry.

Ritawati

Financial Information Management Head

Joined UOB Indonesia in 1991 and has more than 20 years of experience in the banking industry.

Rony Iskandar Kustendro

Information Security and Business Continuity Management Head

Joined UOB Indonesia in 2011 and has more than 14 years of experience in the banking industry.

Rony Teja Sukmana

Branch Operations Control and Development Head

Joined UOB Indonesia in 2013 and has more than 26 years of experience in the banking industry.

Roy Fahrizal Permana

Performance & Rewards Head

The profile of Mr. Roy Fahrizal Permana can be found on page 271.

Rudy Herjadi

Human Resources Operations, System and Service Head

Joined UOB Indonesia in 2009 and has more than 26 years of experience in the banking industry.

Salvy Gunawan

Business Planning & Business Performance Management Head

Joined UOB Indonesia in 2012 and has more than 12 years of experience in the banking industry.

Saroso Hadi

Human Resources Industrial Relations Head

Joined UOB Indonesia in 1986 and has more than 28 years of experience in the banking industry.

Executive Officers

Shirley

Commercial Wealth Management Head

Joined UOB Indonesia in 2009 and has more than 17 years of experience in the banking industry.

Sigit Arnanto

Shared Infrastructure Services Head

Joined UOB Indonesia in 2011 and has more than 24 years of experience in the banking industry, especially in infrastructure and operations.

Sri Tjendrawaty Gohan

Entity Reporting and Control Head

Joined UOB Indonesia in 1992 and has more than 21 years of experience in the banking industry.

Surjadi Hardiman

ETB Credit Analyst Head

Joined UOB Indonesia 2014 and has more than 20 years of experience in the banking industry.

Suryati Budiyanto

Head of Commercial Banking 1

The profile of Mrs. Suryati Budiyanto can be found on page 275.

Susan Kwanto

TNO Service Management Head

Joined UOB Indonesia in 1992, has more than 22 years of experience in banking industry.

Susanto Lukman

Industry Group Head (Food & Beverages Agribusiness)

Joined UOB Indonesia in 2002 and has more than 15 years of experience in various industries.

Sutyas Hantoyo

GMIM Corporate & Institutional Advisory Head

Joined UOB Indonesia in 2012 and has more than 25 years of experience in the banking industry.

Thay Fong

Credit Risk Management Head

Joined UOB Indonesia in 2010 and has more than 17 years of experience in the banking industry, especially in risk management.

Tippy Joesoef

Head of Risk Management

The profile of Mr. Tippy Joesoef can be found on page 274.

Valdy

Business Banking Credit Head

Joined UOB Indonesia in 2014 and has more than 14 years of experience in the banking industry, especially in credit.

Vera Hasan

GMIM Commercial & Retail Advisory Head

Joined UOB Indonesia in 2014 and has more than 17 years of experience in the banking industry, especially financial markets.

Victor Teja

DII Product & Core Banking Head

Joined UOB Indonesia in 2014 and has more than 11 years of experience in the banking industry, especially in banking products.

Widyarini Utami

Human Resources Business Partner & Organisation Development Head

Joined UOB Indonesia in 2008 and has more than 18 years of experience in the banking industry, especially human resources.

Wiradian

Demand Management Head

Joined UOB Indonesia in 2010 and has more than 20 years of experience in various industries.

Wong Kartyono

Head of Transaction Banking

The profile of Mr. Wong Kartyono can be found on page 275.

Yutrizal Jacoub

MIS & Planning Head

Joined UOB Indonesia in 2011 and has more than 19 years of experience in the banking industry.

Regional Manager

Alexis Marzo Tan

Regional Manager Jakarta & Bandar Lampung

Joined UOB Indonesia in 2010 and has experience in the banking industry.

Amir Abidin

Regional Manager Kalimantan & Makassar

Joined UOB Indonesia in 1981 and has more than 33 years of experience in the banking industry, especially in commercial and retail banking.

Aries Dawami

Regional Manager Jawa Timur & Bali

Joined UOB Indonesia in 2011 and has more than 21 years of experience in the banking industry.

Bontor Sitio

Regional Manager Jawa Barat & Jawa Tengah

Joined UOB Indonesia in 2010 and has more than 17 years of experience in the banking industry, especially in human resources regional management.

Sari

Regional Manager Sumatra

Joined UOB Indonesia in 2012 and has more than 22 years of experience in the banking industry, especially in commercial banking.

Regional Business

Alex

Regional Commercial Banking Head - Kalimantan

Joined UOB Indonesia in 2013 and has more than 12 years of experience in the banking industry.

Inge Irawati

Regional Commercial Banking Head - Central Java

Joined UOB Indonesia in 2013 and has more than 30 years of experience in the banking industry.

Johnny Alexander Gunawan

Regional Commercial Banking Head - East Java

Joined UOB Indonesia in 2013 and has more than 12 years of experience in the banking industry.

Mulianto

Regional Commercial Banking Head - Sumatera

Joined UOB Indonesia in 2014 and has more than 14 years of experience in the banking industry.

Area Manager

Agnes Kristina

Area Manager - Surabaya Manyar Kertoarjo

Joined UOB Indonesia in 2008 and has more than 13 years of experience in the banking industry.

Aina Widjaja

Area Manager - UOB Indonesia Plaza

Joined UOB Indonesia in 2011 and has more than 18 years of experience in the banking industry.

Andi Kurniawan

Area Manager- Jambi

Joined UOB Indonesia in 2013 and has more than 10 years of experience in the banking industry.

Bambang Siyono

Area Manager - Banyuwangi

Joined UOB Indonesia in 1998 and has more than 16 years of experience in the banking industry, especially in retail banking.

Ciayadi Senjaya

Area Manager - Bandar Lampung

Joined UOB Indonesia in 2014 and has more than 8 years of experience in the banking industry.

Daniel Irawan Ariesanto Winata

Area Manager – Surabaya

Joined UOB Indonesia in 2013 and has more than 16 years of experience in the banking industry.

Decy Indera Indah Gentania

Area Manager- Harmoni

Joined UOB Indonesia in 2011 and has more than 19 years of experience in the banking industry.

Didi Hermawan

Area Manager - Bandung

Joined UOB Indonesia in 2010 and has more than 22 years of experience in the banking industry, especially in retail banking.

Eva Lie Hwa

Area Manager - Tegal

Joined UOB Indonesia in 2013 and has more than 13 years of experience in the banking industry.

Fenny Djayasaputra

Area Manager- Jember

Joined UOB Indonesia in 1997 and has more than 17 years of experience in the banking industry, especially in retail banking.

Harri Thunardi

Area Manager - Green Garden

Joined UOB Indonesia in 2012 and has more than 19 years of experience in the banking industry, especially as branch manager.

Hartoyo

Area Manager- Semarang

Joined UOB Indonesia in 2007 and has more than 26 years of experience in the banking industry, especially in retail banking.

Indrianto

Area Manager- Solo

Joined UOB Indonesia in 2010 and has more than 22 years of experience in the banking industry, especially in retail banking.

Irfan Iskandar

Area Manager - Malang

Joined UOB Indonesia in 2013, has more than 12 years of experience in banking industry.

Janita Widjajani

Area Manager - Magelang

Joined UOB Indonesia in 2012 and has more than 18 years of experience in the banking industry, especially as branch manager.

Executive Officers

Janty Wijaya

Area Manager - Pekanbaru

Joined UOB Indonesia in 2014 and has more than 15 years of experience in the banking industry, especially as branch manager.

July Liman Hermanto

Area Manager - Serang

Joined UOB Indonesia in 1993 and has more than 22 years of experience in the banking industry, especially in retail banking.

Junardi

Area Manager - Medan

Joined UOB Indonesia in 1992 and has more than 22 years of experience in the banking industry, especially in retail banking.

Ketut Suartini

Area Manager - Bali Renon

Joined UOB Indonesia in 2012 and has more than 22 years of experience in the banking industry, especially as an Area Business Manager.

Lie Liu Tjin

Area Manager - Pontianak

Joined UOB Indonesia in 1986 and has more than 32 years of experience in the banking industry, especially in retail banking and banking operation.

Lilik Soesana

Area Manager - Bukit Darmo

Joined UOB Indonesia in 2010 and has experience in retail banking.

Lindawati Halim

Area Manager - Bandung Rival

Joined UOB Indonesia in 1992 and has more than 22 years of experience in the banking industry, especially in banking operations.

Manhudi Wijaya

Area Manager - Kelapa Gading

Joined UOB Indonesia in 1998 and has more than 16 years of experience in the banking industry, especially in retail banking.

Muchtaris

Area Manager - Purwokerto

Joined UOB Indonesia in 2010 and has more than 19 years of experience in the banking industry, especially in retail banking.

Nugroho Santosa

Area Manager - Jombang

Joined UOB Indonesia in 2011 and has more than 17 years of experience in the banking industry, especially in commercial and retail banking.

Ritawaty Mandata

Area Manager - Samarinda

Joined UOB Indonesia in 1990 and has more than 24 years of experience in the banking industry, especially in retail banking.

Romauli L S Gultom

Area Manager - Radio Dalam

Joined UOB Indonesia in 2007 and has more than 14 years of experience in the banking industry, especially in sales.

Rynaldo

Area Manager - Bengkulu

Joined UOB Indonesia in 2013 and has more than 11 years of experience in the banking industry.

Soenji Harijanto

Area Manager - Yogyakarta

Joined UOB Indonesia in 2009, and has more than 21 years of experience in the banking industry, especially in retail banking.

Susi Riniwati

Area Manager - Asemka

Joined UOB Indonesia in 2013 and has more than 10 years of experience in the banking industry, especially as an Area Business Manager.

Teddy Polandra

Area Manager - Denpasar

Joined UOB Indonesia in 2010 and has experience in the banking industry, especially in retail banking.

Teguh Herri Waskito

Area Manager - Banjarmasin

Joined UOB Indonesia in 2012 and has more than 17 years of experience in the banking industry, especially as Branch Manager.

Theresia Sherry Tjoa

Area Manager - Batam Centre

Joined UOB Indonesia in 1993 and has more than 22 years of experience in the banking industry, especially in banking operations.

Wandy Bernardus Elias

Area Manager - Makassar

Joined UOB Indonesia in 2014 and has more than 20 years of experience in the banking industry, especially as branch manager.

Wong Bun Hock

Area Manager - Batam

Joined UOB Indonesia in 1999 and has more than 15 years of experience in the banking industry, especially in commercial banking.

Yopie

Area Manager - Cirebon

Joined UOB Indonesia in 1992 and has more than 22 years of experience in the banking industry, especially in retail banking.

Yusda Elfani

Area Manager - Balikpapan

Joined UOB Indonesia in 2012 and has more than 19 years of experience in the banking industry, especially in funding.

Yusra

Area Manager - Medan Uniplaza

Joined with UOB Indonesia in 1992 and has more than 22 years of experience in the banking industry, especially as branch manager.

Yustinus Oswari

Area Manager - Palembang

Joined with UOB Indonesia in 2009 and has experience in the banking industry, especially in retail banking.

Shares Listing Chronology

The following is the details of the UOB Indonesia share listing chronology

Corporate Action	Distribution Date	New Shares (Shares)	Paid-in Capital	Par Value (Rp)
Initial Public Offering	20 July 2000	-	970,000,000	500
Shares Dividend	17 May 2002	223,689,754	1,193,689,754	500
Bonus Shares	17 May 2002	47,133,917	1,240,823,671	500
Limited Offering I	20 - 27 September 2002	248,164,734	1,488,988,405	500
Stock Split	23 December 2002	1,488,988,405	2,977,976,810	250
Limited Offering II	28 May - 5 June 2003	744,494,202	3,722,471,012	250
Shares Dividend	4 November 2003	306,091,338	4,028,562,350	250
Bonus Shares	4 November 2003	959,549,650	4,988,112,000	250
Shares Dividend	12 May 2005	410,821,132	5,398,933,132	250
Bonus Shares	12 May 2005	367,309,605	5,766,242,737	250
Limited Offering III	9 - 19 June 2006	887,114,267	6,653,357,004	250
Tender Offer	22 September - 21 October 2008	-	6,653,357,004	250
Delisting	20 November 2008	-	6,653,357,004	250
Merger	30 June 2010	2,900,528,800	9,553,885,804	250

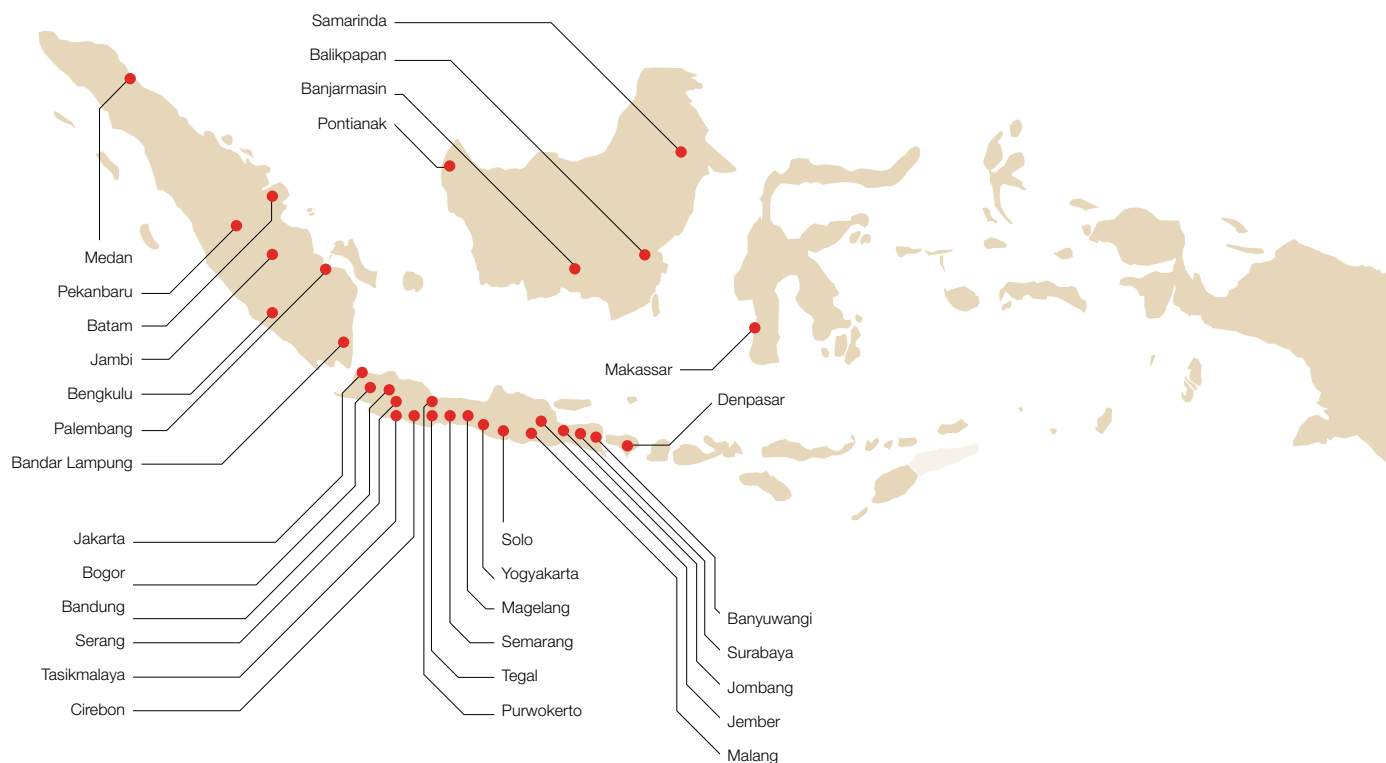
Shares Option

During 2014, UOB Indonesia did not give any Share Options to either Commissioners, Directors or Employees.

Securities (Bonds) Listing Chronology

Type	Emission Date	Maturity	Value	Due Date	Coupon	Rating	Listing
Bank Buana Indonesia Self-Registration Bonds I	14 July 2004	10 years (5 th year buy option)	Rp300 billion	14 July 2014 (Buy Option 14 July 2009) – Initial Payment on 14 July	13.25% p.a (1 st – 6 th years) ; 22.05% p.a (6 th – 10 th)	idA+(Stable) Pefindo	Indonesian Stock Exchange
Self Registration Bonds 1	28 May 2014	7 years	Rp1 trillion	28 May 2021	11.35% p.a	AA(idn) Fitch Rating	Indonesian Stock Exchange

Office Network



JAKARTA

1 Head Office
6 Branches
56 Sub Branches

DENPASAR

2 Branches
5 Sub Branches

BALIKPAPAN

1 Branch
3 Sub Branches

BANDAR LAMPUNG

1 Branch
3 Sub Branches

BANDUNG

2 Branches
12 Sub Branches

BANJARMASIN

1 Branch
1 Sub Branches

BANYUWANGI

1 Branch
2 Sub Branches

BATAM

2 Branches
3 Sub Branches

BENGKULU

1 Branch
2 Sub Branches

BOGOR

1 Branch
5 Sub Branches

CIREBON

1 Branch
3 Sub Branches

JAMBI

1 Branch
1 Sub Branch

JEMBER

1 Branch
4 Sub Branches

JOMBANG

1 Branch
1 Sub Branch

MAGELANG

1 Branch
4 Sub Branches

MAKASSAR

1 Branch
3 Sub Branches

MALANG

1 Branch
2 Sub Branches

MEDAN

2 Branches
7 Sub Branches

PALEMBANG

1 Branch
6 Sub Branches

PEKANBARU

1 Branch
2 Sub Branches

PONTIANAK

1 Branch
3 Sub Branches

PURWOKERTO

1 Branch
3 Sub Branches

SAMARINDA

1 Branch
2 Sub Branches

SEMARANG

1 Branch
7 Sub Branches

SERANG

1 Branch
2 Sub Branches

SOLO

1 Branch
6 Sub Branches

SURABAYA

3 Branches
14 Sub Branches

TASIKMALAYA

1 Branch
3 Sub Branches

TEGAL

1 Branch
3 Sub Branches

YOGYAKARTA

1 Branch
3 Sub Branches

Products and Services

Loan Products

- UOB Mortgage
- UOB Multi Purpose Loan
- Overdraft Facility (Rp and Foreign Currencies)
- Revolving Credit Facility
- Fixed Loan
- Fixed Investment Loan
- Commercial Vehicle Financing
- Construction Investment Loan
- Heavy Equipment Financing
- Business Property Financing
- Installment Loan (Rp and Foreign Currencies)
- Micro Business Loan
- Import and Export Financing
- UOB Credit Card (Visa and MasterCard) for non-cash transactions:
 - Preferred Platinum
 - Gold/ONE Card
 - Lady's Card & Lady's Platinum
 - Credit card for corporate needs such as Corporate Card, Purchasing/D-Card and Business Platinum Card
- Business Express
- Business Solution
- Supply Chain and Distributor Financing
- Invoice Financing
- Secured Back to Back

Funding Products

- Time Deposit (Rp and Foreign Currencies)
- UOB Rupiah Saving
- UniPlus Savings Account
- UOB Gold Savings Account
- UOB High Yield Savings Account
- TabunganKu
- UOB Saving Plan
- Foreign Currency Productive Account
- Current Account (Rp and Foreign Currencies)
- Giro UOB

Services

- Letter of Credit (L/C) Facility
- Negotiation and Diskonto Draft Export
- Tax Payment
- Bank Guarantee
- Safety Deposit Box

- Draft and Collection Payment Facility (Foreign Currencies)
- Bank Draft (Foreign Currencies)
- Inward & Outward Transfer (Rp and Foreign Currencies)
- Clearing
- UOB Bill Pay: PLN, Telkom, Telkomsel, Indosat, XL, Esia, Fren and Indovision
- UOB ATM and Debit Card
- Autodebit Savings
- 24 Hours Call Centre (14008)
- Trust Receipt
- Escrow Account
- Cash Pick-up
- Cash sweeping and concentration
- Bulk payment/Payroll
- Shipping guarantee
- Usance payable at sight (UPAS)
- Invoice collection solution
- Transaction charging
- FX electronic dealing system (FEDS)

Investment Products

- Selling Agent for Mutual Funds
- Selling Agent for Government Retail Bond (ORI) 010 and SUKUK Ritel SR-005
- UOB Maxi Yield

Insurance Products

- UOB Indonesia in cooperation with insurance companies, offers customers financial solutions such as life and health insurance products with a vsingle or regular premium payment.

Treasury Products

- Foreign Exchange (FX) Transactions: Value Today Transactions, Value Tom Transactions and Value Spot Transactions.
- Derivative Transactions: Forward, Swap, Interest Rate Swap (IRS) and Cross Currency Swap (CCS).
- Structured Product, Maxi Yield and Supremus Deposit
- Securities/Bond Transactions including Retail Bonds.



PT Bank UOB Indonesia

Head Office

UOB Plaza

Jl. M.H. Thamrin No. 10

Jakarta 10230

Indonesia

Phone : (021) 23506000 (Hunting)

Fax : (021) 29936632

Swift Code : BBIJIDJA

Email : corporatecomm@uob.co.id

www.uob.co.id

