



PT Bank UOB Indonesia
Annual Report 2021

Innovating for a Sustainable Tomorrow



The Day After Tomorrow
Wong Yee Heng

About this Report

PT Bank UOB Indonesia (UOB Indonesia) has been committed to creating long-term value for our customers, our colleagues and the community since 1956. We aim to provide continuous product and services excellence while generating positive contributions to the development of enterprise and economic growth, and returns to our stakeholders.

The format of this report follows the requirements of Indonesian Financial Services Authority/ Otoritas Jasa Keuangan (OJK) and is in line with UOB Group's reporting practices.

This report and more information on UOB Indonesia can be found at www.uob.co.id.

Scan below



<https://www.uob.co.id/about-us/investor-relations/laporan-keuangan/annual-report.page>



The Day After Tomorrow

Wong Yee Heng

Chinese ink on rice paper

70 x 140 cm

The Day After Tomorrow, the Silver Award winner in the Emerging Artist Category at the 2021 UOB Painting of the Year (Singapore), is the design inspiration for this year's Annual Report. The artwork is inspired by climate change and the natural disasters faced around the world. It depicts the natural landscape of mountains and rivers transforming into man-made high-rise buildings, tunnels, bridges, transportation and underground cities — a reminder that our desire to create futuristic cities comes at the expense of Mother Earth.

In these fast-changing times, we must consider how the continuous pursuit of progress and innovation is impacting the environment. At UOB, we believe that growth must be balanced with responsibility. It is our long-term approach as we draw on our time-tested values of Honour, Enterprise, Unity and Commitment to forge a sustainable future with our customers, colleagues and communities.

As the leading patron of the arts in Asia, UOB believes in the vital role of art in connecting communities. 2021 marks the significant 40th milestone for our flagship visual arts programme, the UOB Painting of the Year competition. The entries from across Indonesia, Malaysia, Singapore and Thailand ignited the imagination and demonstrated the ingenuity of artists in capturing the fortitude, compassion and resilience of people during these uncertain times.

Contents

About This Report

1 Theme Explanation

4 Highlights

16 Reports

30 Company Profile

72 Management Discussion and Analysis

110 Good Corporate Governance

252 Sustainability Report

302 Statement of the Members of Board of
Commissioners and Board of Directors
Regarding Responsibility for 2021 Annual
Report of PT Bank UOB Indonesia

Financial Report





Five-Year Financial Summary

Statements of Financial Position

(in Billion Rupiah)

Description	As of 31 December				
	2021	2020	2019	2018	2017
Assets					
Cash	632	594	589	519	398
Current accounts with Bank Indonesia	4,315	3,374	5,362	6,036	6,072
Current accounts with other banks - net	1,879	1,412	2,095	680	2,453
Placements with Bank Indonesia and other banks - net	2,995	7,914	2,076	2,204	3,417
Trading securities and financial investments – net	18,054	19,710	15,122	15,932	16,069
Receivables on securities purchased with agreements to resell - net	15,540	9,194	1,418	907	1,015
Derivatives receivable	727	1,325	704	668	146
Loans – net	71,198	67,711	73,631	72,308	61,998
Acceptances receivable – net	2,753	2,061	2,332	2,175	1,826
Deferred tax assets – net	553	378	84	136	95
Fixed assets and right-of-use assets - book value	1,233	1,297	1,189	1,118	1,063
Other assets – net	1,516	1,584	1,059	993	692
Total Assets	121,395	116,554	105,661	103,676	95,244
Liabilities and Equity					
Current liabilities	176	205	193	148	149
Demand deposits	21,582	17,666	10,999	11,401	11,258
Saving deposits	31,727	24,076	18,215	16,231	14,850
Time Deposits	46,724	50,223	52,330	49,690	48,939
Deposits from other banks	74	178	895	3,142	2,315
Interests payable	126	153	265	248	226
Taxes payable	241	244	129	85	65
Derivatives payable	725	1,682	553	619	106
Liabilities on securities sold under repurchase agreements	13	-	424	580	-
Acceptances payable	2,311	2,009	2,166	2,203	1,843
Borrowings	-	2,037	3,100	3,200	333
Liabilities for employees' benefits	279	301	248	278	328
Debt securities issued – net	1,498	2,582	3,179	3,791	3,389
Other liabilities	1,241	1,062	690	683	496
Total Liabilities	106,717	102,418	93,386	92,299	84,297
Total Equity	14,678	14,136	12,275	11,377	10,947
Total Liabilities and Equity	121,395	116,554	105,661	103,676	95,244

Statements of Profit or Loss and Other Comprehensive Income

(in Billion Rupiah)

Description	For the year ended 31 December				
	2021	2020	2019	2018	2017
Interest income	6,941	7,697	8,003	7,319	7,268
Interest expense	(2,508)	(3,566)	(4,355)	(3,715)	(3,757)
Interest income – net	4,433	4,131	3,648	3,604	3,511
Other operating income – net	1,339	1,520	1,152*	822	794
Provision for impairment losses	(1,478)	(1,513)	(496)	(667)	(1,255)
Other operating expenses	(3,464)	(3,360)	(3,409)*	(3,077)*	(2,745)
Operating income	830	778	895*	682	305
Non-operating income – net	19	5	17*	28	4
Income before tax expense	849	783	912	710	309
Tax expense	(194)	(265)	(246)	(199)	(231)
Income for the year	655	518	666	511	78
Other comprehensive (loss) income for the year – net of tax	(113)	135	232	(81)	43
Total comprehensive income for the year	542	653	898	430	121
Net profit attributable to:					
Owner entity	655	518	666	511	78
Total comprehensive income for the year attributable to:					
Owner entity	542	653	898	430	121
Basic earnings per share (full amount)	59	49	70	54	8

Statements of Cash Flow

(in Billion Rupiah)

Description	For the year ended 31 December				
	2021	2020	2019	2018	2017
Cash and cash equivalents at beginning of year	13,308	11,085	9,699	14,808	12,627
Net cash (used in)/provided by operating activities	(1,043)	6,935*	(44)	(6,878)	5,444
Net cash (used in)/provided by investing activities	704	(4,590)	2,319	(2,217)	(3,550)
Net cash (used in)/provided by financing activities	(3,164)	(189)*	(783)	3,826	192
Net effect on exchange rate on cash and cash equivalents	22	67	(106)	160	95
Cash and cash equivalents at the end of year	9,827	13,308	11,085	9,699	14,808

*Reclassification in connection with the implementation of PSAK 73 which is effective starting 1 January 2020.



Five-Year Financial Summary

Financial Ratios

Description	As of 31 December				
	2021	2020	2019	2018	2017
Capital					
Capital Adequacy Ratio (CAR)	17.98%	18.85%	16.55%	15.37%	17.08%
Tier 1 ratio	15.88%	16.41%	13.79%	13.11%	14.41%
Tier 2 ratio	2.10%	2.44%	2.76%	2.26%	2.67%
Gross fixed assets to capital	19.88%	19.08%	18.45%	18.35%	16.81%
Gross fixed assets	3,169	3,012	2,695	2,425	2,181
Total capital	15,937	15,787	14,608	13,213	12,973
CAR for credit risk*	20.88%	21.95%	19.18%	17.44%	19.26%
CAR for credit risk and market risk*	20.15%	21.05%	18.28%	16.93%	18.95%
CAR for credit risk, market risk and operational risk*	17.98%	18.85%	16.55%	15.37%	17.08%
Assets Quality					
Non-performing earning assets and non-performing non-earning assets to total earning assets and total non-earning assets	1.38%	0.97%	0.73%	0.57%	0.51%
Non-performing earning assets to total earning assets	1.28%	0.89%	0.71%	1.09%	0.80%
Allowance for impairment losses for financial assets to earning assets	3.21%	2.98%	1.59%	1.50%	1.26%
Non-performing loans (NPL) – gross	3.51%	2.44%	1.69%	1.42%	1.09%
Non-performing loans (NPL) – net	2.22%	1.51%	1.19%	0.89%	0.93%
Earnings					
Return on assets (ROA)	0.71%	0.70%	0.87%	0.71%	0.32%
Return on equity (ROE)	4.68%	4.02%	5.63%	4.61%	0.70%
Net interest margin (NIM)	3.81%	3.82%	3.65%	3.79%	3.85%
Operating expense to operating income (BOPO)	90.19%	92.26%	90.37%	97.08%	97.81%
Liquidity					
Loan to deposit ratio (LDR)	74.78%	76.87%	90.92%	93.04%	83.57%
Low-cost funding ratio (CASA)	53.29%	45.39%	35.83%	35.74%	34.79%

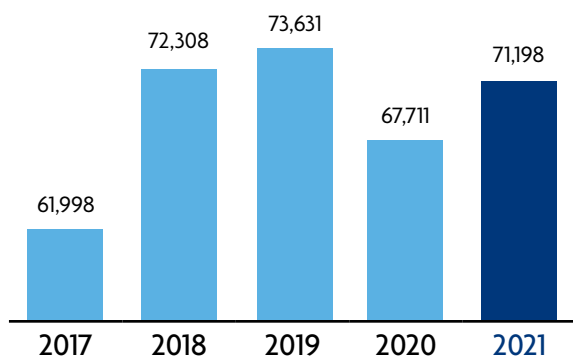
Description	As of 31 December				
	2021	2020	2019	2018	2017
Compliance					
Violation of legal lending limit	0.00%	0.00%	0.00%	0.00%	0.00%
Lending in excess of the legal lending limit	0.00%	0.00%	0.00%	0.00%	0.00%
Minimum statutory reserves (GWM): Rupiah					
- Primary statutory reserve - average	4.24%	3.12%	6.10%	6.60%	6.78%
- Secondary statutory reserve	-	-	-	-	19.48%
- Macroprudential liquidity buffer	17.29%	21.02%	18.75%	18.81%	-
- Macroprudential intermediation ratio	76.64%	80.76%	93.41%	87.64%	-
Minimum statutory reserves (GWM): Foreign currencies - average	4.12%	4.14%	8.17%	8.10%	8.18%
Net open positions (NOP) aggregate	0.97%	4.04%	12.33%	8.13%	2.22%
Growth Ratios					
Net interest income	7.31%	13.24%	1.22%	2.65%	-0.74%
Operating income	6.68%	-13.17%	31.38%	123.61%	-53.65%
Net income	26.45%	-22.22%	30.33%	555.13%	-83.72%
Total assets	4.15%	10.31%	1.91%	8.85%	1.22%
Total liabilities	4.20%	9.67%	1.18%	9.49%	1.23%
Total equity	3.83%	15.16%	7.89%	3.93%	1.16%
Others					
Liabilities to equity ratio	727.05%	724.52%	760.79%	811.28%	770.05%
Liabilities to assets ratio	87.91%	87.87%	88.38%	89.03%	88.51%
Total issued and fully paid shares capital (full amount)	11,186,644,888	11,186,644,888	9,553,885,804	9,553,885,804	9,553,885,804

* Calculated in accordance with the regulations of Bank Indonesia/Financial Services Authority (OJK).

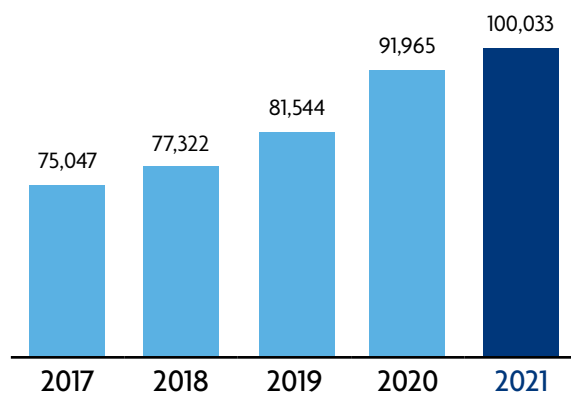


Charts of Key Financial Data

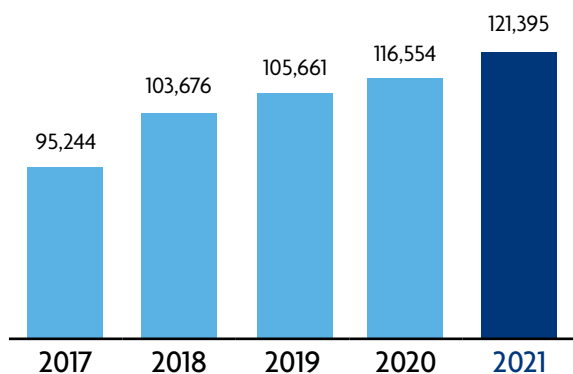
Loans – net
(in Billion Rupiah)



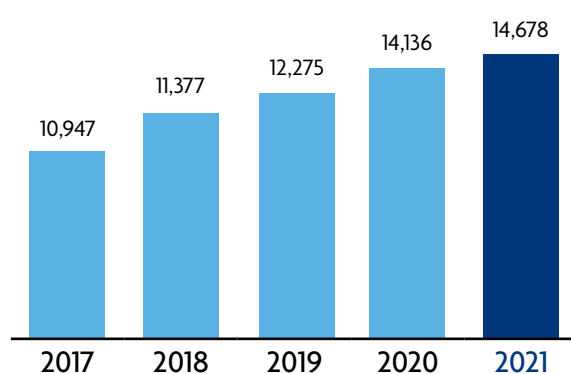
Deposits
(in Billion Rupiah)



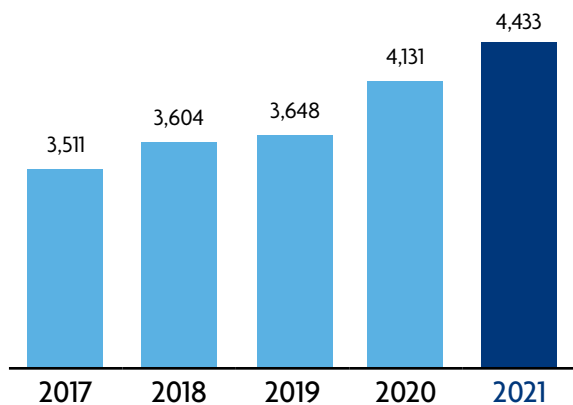
Total assets
(in Billion Rupiah)



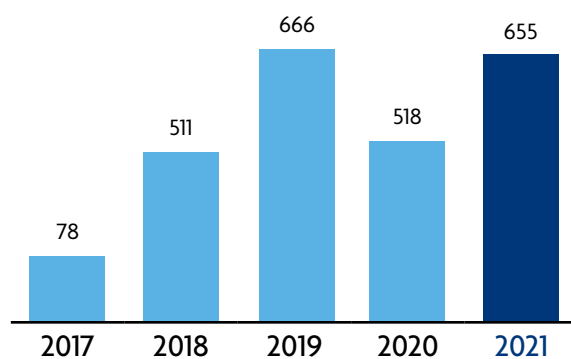
Total equity
(in Billion Rupiah)



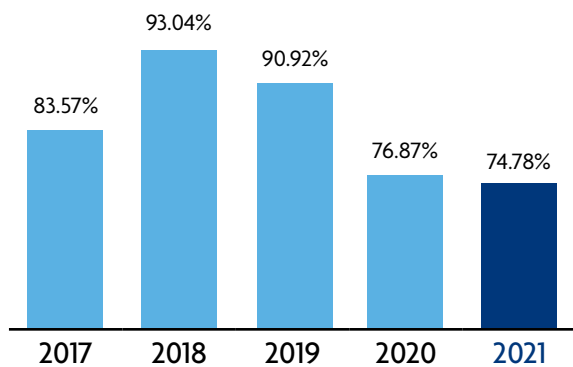
Interest income – Net
(in Billion Rupiah)



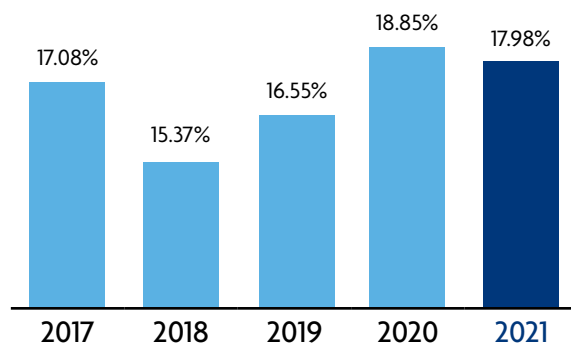
Income for the year
(in Billion Rupiah)



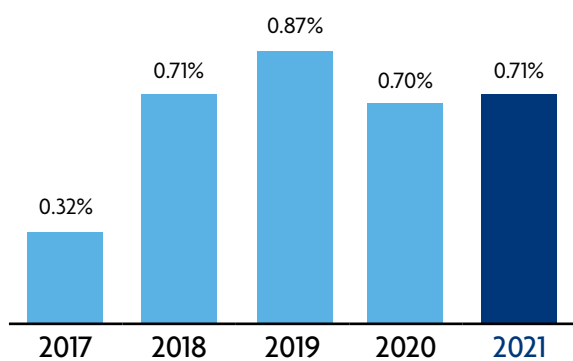
Loan to deposit ratio (LDR)



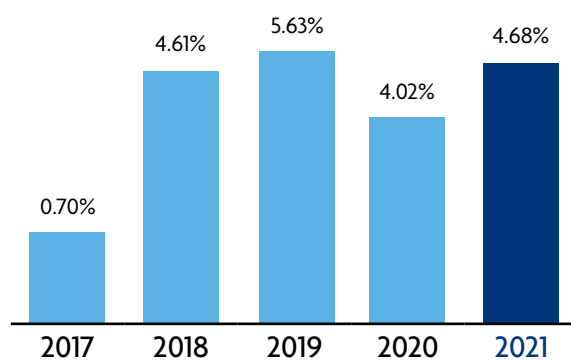
Capital adequacy ratio (CAR)



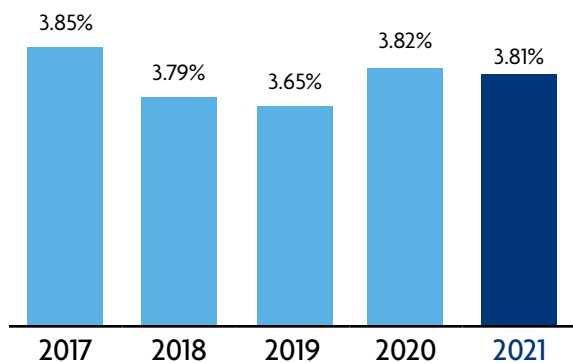
Return on assets (ROA)



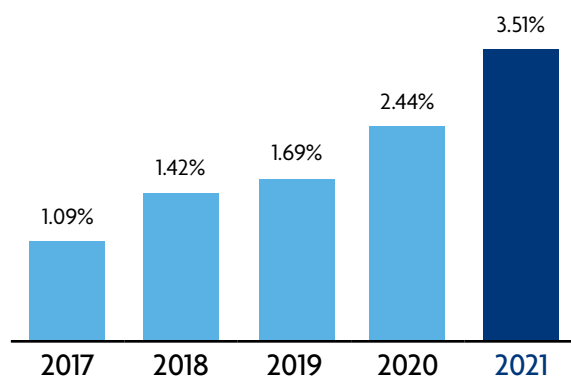
Return on equity (ROE)



Net interest margin (NIM)



Ratio non-performing loans (NPL) – gross



Highlights of Shares in the Last Two Years

In 2020 and 2021, PT Bank UOB Indonesia did not issue or trade shares on Indonesia Stock Exchange and stock exchanges of other countries. Hence, information on the number of outstanding shares, market capitalization, the highest and lowest share prices, closing price, and trading volume based on prices at the stock exchanges in which the Bank's shares are listed; or any other information including corporate actions that may cause changes in Bank's shares, is not relevant to be disclosed.

Information on Corporate Action in the Last Two Years

In 2020, PT Bank UOB Indonesia has increased the Bank's issued and paid-up capital by issuing new shares of 1,632,759,084 shares with nominal amount of IDR250 (full amount) per share with offering price IDR1,225 (full amount) per share. The total number of issued and fully paid-up shares of the Bank increased to 11,186,644,888 shares or IDR2,796,661,222,000. In 2021, UOB Indonesia has conducted public offering of Senior Debt UOB Indonesia III Phase I year 2021 with nominal issuance of IDR100,000,000,000 which was aimed to increase productive assets including lending activities and/or placement on liquid assets.

Information on Company Ratings

No	Rating Agency	Rating	Rating Description	Validity Period
1	Fitch Rating Indonesia	AAA(idn)	Senior Debt	2023
2	Fitch Rating Indonesia	AA(idn)	Subordinated Debt	2023

Corporate Events Highlights in 2021

January



Start of the Year 2021 – Sales and Service Convention – Sales and Service and Dedication Awards – CEO Awards
Series of start of the year activities as part of consolidating the bank's strategic achievements across year 2021, which culminated into the CEO Award to recognise the high achievers colleagues and best of the best who embrace quality performance and UOB values.

February



Lunar New Year celebration
The annual celebration in 2021 was marked by the year of the Ox, which symbolises perseverance and hard work. The Lunar New Year celebration was held for colleagues and customers, and extended across UOB Indonesia branches.

March



Melukis Asa - Road to 2021 UOB Painting of the Year
To open the 2021 UOB Painting of the Year, a series of art webinars were conducted to discuss about Collecting Artworks: Investment, Hobby and Philanthropy.

Corporate Events Highlights in 2021

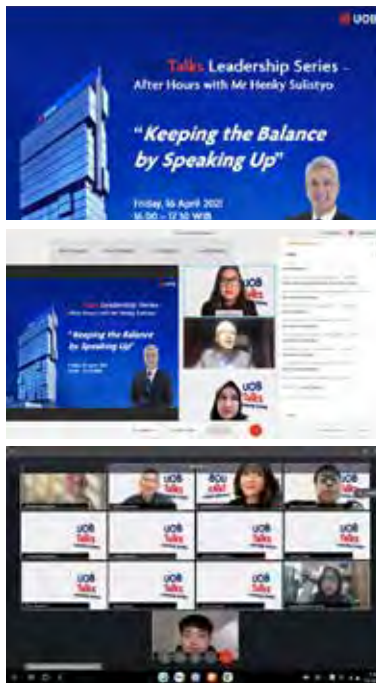
May



Melukis Asa - Road to 2021 UOB Painting of the Year

Part of Road to 2021 UOB Painting of the Year, we held webinar with the theme Celebrating Woman Empowerment and The Role and Potential of Art in Creative Economy.

June



UOB Talks

To promote workplace culture and employee bonding, we held virtual UOB Talks with inspiring leaders. UOB Talks Leadership Series - After Hours with Henky Sulistyono on 'Keeping the Balance by Speaking Up' and UOB Talk Leadership Series - After Hours with Sonny Samuel on 'Enabling Productivity by Recognising Performance'.



Free Vaccination Programme in Senayan City

UOB Indonesia and Senayan City collaborated to hold a free vaccination activity with the AstraZeneca vaccine for public on 16-19 June 2021. Free vaccine injections shows how both parties strongly support the government's effort to fight Covid-19 in Indonesia.

July



UOB Global Heartbeat 2021

UOB held Global Heartbeat 2021 where colleagues can participate in three main events, Do green pledge on MyUOB, UOB Global Heartbeat Virtual Walk/Run, exercise and donation will be sent to 'Mari Berbagi Seni' as part of company's CSR activity. UOB Global Heartbeat runs through 1 July to 31 August.

August



Oxygen Cylinder Donation (532 cylinders) to the Ministry of Health through Embassy of Republic Indonesia in Singapore

To support the government in battling Covid-19, we collaborated with the Embassy of the Republic of Indonesia in Singapore and donated 532 medical oxygen cylinders to the Indonesia Ministry of Health for hospitals in Indonesia. President Director of UOB Indonesia, Hendra Gunawan, presented the donation virtually to the Head of Health Ministry's Crisis Centre, Eka Jusuf Singka, witnessed by Indonesian Ambassador to Singapore, Suryo Pratomo.

September



Privilege Conversation with Sandiaga Uno

A loyalty event to provide insightful economic updates and expertise perspectives. The virtual event was attended by the Minister of Economic Creative and Tourism of the Republic Indonesia, Sandiaga Uno.



Corporate Events Highlights in 2021

September



UOB Economic Outlook 2022

UOB Indonesia (UOBI) shared insights into Indonesia's economy at the UOB Economic Outlook 2022 virtual seminar, held virtually on 15 September 2021 with the theme 'Empowering the Indonesian economy for stronger recovery'. More than 3,000 participants attended this UOB event. The event was opened by Joko Widodo, President of the Republic of Indonesia.

UOB is forecasting Indonesia's economy to grow at least five per cent in 2022 as the country focuses on furthering structural reforms, creating sustainable commodity revenue streams, leveraging strong domestic consumption and capitalising on its connectivity to global value chains.

The Bank's optimism on the nation's economic growth is also underscored by the extensive support from the government and private sectors to reform the micro-, small- and medium-sized enterprises (MSMEs). Collective efforts to help MSMEs gain better access to digital tools and services, financing, as well as partner larger corporations will enable them to contribute more to the domestic economy and play a greater role regionally and even globally.

October



MoU Signing with Accurate

We collaborated with Accurate, one of the largest accounting software providers in Indonesia that has been established for more than 20 years, to bring a book keeping and financial management solutions such as cash management, financial planning, and financial reports analysis in UOB BizSmart. The collaboration brings UOB BizSmart's users a step ahead in their journey to digitalise their businesses.



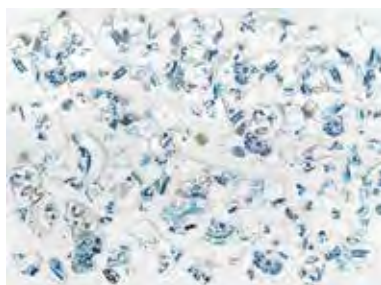
Tempo Energy Day 2021

We collaborated with Tempo Media Group for a virtual seminar 'Energi Bersih untuk Indonesia.' UOBI was one of the speakers for Sustainability Financing topic featuring Susanto Lukman, Executive Director, Industry Group Head Resources and Property, UOB Indonesia.



2021 UOB Painting of the Year (Indonesia)

UOB Indonesia awarded the 2021 UOB Painting of the Year (Indonesia) award to Meliantha Muliawan for her painting titled "Even After Death, The Departed Lives Life". In her artwork, the 29 year-old artist from Pontianak, West Kalimantan, reminded Indonesians of the Chinese traditional ritual of burning joss paper. Considered less relevant today, this tradition symbolised a form of respect to ancestors and signified the coexistence of life and death. As the top winner of the 2021 UOB Painting of the Year (Indonesia) competition, Muliawan received a cash prize of IDR250 million.



Since the pandemic outbreak in 2020, UOB Indonesia has enabled art submissions digitally, providing an avenue for participants across all regions of Indonesia. The competition invited local artists and the public to submit their artworks online from 29 April to 7 August 2021.

A total of the 41 finalist artworks, including the eight winning ones from the 2021 UOB Painting of the Year competition, exhibited virtually at the Art Moments Jakarta Online 2 (AMJO2) virtual space that can be accessed through www.artmomentsjakarta.com from 22 November to 21 December 2021. The artworks can be viewed offline at CAN's gallery.

November



UOB Talks with Waste4Change

UOB held a webinar about sustainability in partnership with Waste4Change to raise awareness in waste recycle.



First Step of Sustainability Investing Webinar

UOB Indonesia Commercial Banking in partnership with UOB Asset Management Indonesia (UOB AMI), organised a webinar with Commercial Banking's customers discussing about the importance of sustainable investing. The aim of the webinar is to show customers that climate changes is real and happening in different countries, it is important for us to take part in making changes and one of the way is thru sustainable investing.



UOB Indonesia and Ganara Art launch the Creative Digital Pod

UOB Indonesia and Ganara Art have launched the Creative Digital Pod, an online visual arts learning programme to make art more accessible for underprivileged children and bridge the digital divide for online education.

This programme is also part of UOB My Digital Space, which equips children with digital literacy skills and learning tools. Participants of the Creative Digital Pod will be provided with mobile internet devices, personal computers, and creative kits that include paper, stationery and painting materials so that they can express themselves creativity through drawing, painting and making crafts.

December



UOB Museum MACAN Children's Art Space Commission features leading Indonesian artist collective Tromarama

UOB and Museum MACAN continues engaging artists to showcase their creativity and help inspire children to realise their creative potential, as well as educate them about art. We announced a new UOB Museum MACAN Children's Art Space Commission featuring leading Indonesian artist collective Tromarama.

The hybrid experience of physical installations and online engagement designed exclusively for children and their families, the Children's Art Space Commission hopes to invite the young audience to imagine the present condition of jungles. Tromarama's commissioned work, which is an immersive digital installation, will bring together art and technology, and aims to raise awareness of the environment and biodiversity for children and families.



Educators Forum

UOB and Museum MACAN held Educators' Forum December 2021 with Local Content: Art Education with Communities. This forum discussed alternative approaches and community involvement in developing education based on local issues.



Reports

- 18 Board of Commissioners Report
- 22 Board of Directors Report





Board of Commissioners Report



With our entrepreneurial roots, we have always been on the lookout for the right opportunities, even as we focus on organic growth. But we have stayed disciplined, selective and patient. UOB Indonesia has the unique opportunity to make a significant and strategic acquisition of Citigroup's consumer in Indonesia, subject to regulatory approval, together with similar acquisitions by other UOB Group companies, that will bolster our position as a leading bank in and of the region.

Dear Stakeholders,

The cover of this year's Annual Report, The Day After Tomorrow, reminds us that in the pursuit of progress and growth, one must always act responsibly and with a long-term view. At UOB Indonesia, our decisions and actions have always been guided by our values and our commitments to do what is right for our stakeholders not only for the now, but also for the long term.

2021 was a year where the twists and turns of the Covid-19 pandemic challenged many. Just as the future seemed more certain, new virus variants emerged. Global trade supplies were strained, as were geopolitics, for much of the year. Resilience, compassion and fortitude were needed. At UOB Indonesia, we stood by our customers, colleagues and the community, backed by our strong balance sheet, prudent business approach and learning from previous crises and market cycles.

Throughout the uncertainty, new norms continued to reshape people's behaviours, businesses and economies. We stayed committed to supporting our customers in Indonesia and persevered in enhancing our capabilities in the areas of regional connectivity, digital transformation and sustainability. These areas are critical to us in delivering our strategic priorities and will ensure UOB Indonesia's competitive edge in the years to come.

With our entrepreneurial roots, we have always been on the lookout for the right opportunities, even as we focus on organic growth. But we have stayed disciplined, selective and patient. UOB Indonesia has the unique opportunity to make a significant and strategic acquisition of Citigroup's consumer in Indonesia, subject to regulatory approval, together with similar acquisitions by other UOB Group companies, that will bolster our position as a leading bank in and of the region.

Standing right by our customers, colleagues and the community

The care of our customers, colleagues and the community remained a priority in 2021, especially during the Delta variant outbreak.

We actively supported the government, Bank Indonesia and Financial Services Authority (OJK) in providing stimulus to boost business and consumption activities through a series of loan relaxation programmes for companies and individuals affected by Covid-19.

As part of our support, we distributed to our colleagues and the community vitamins and face masks, provided access to online health and mental wellness consultations with doctors, as well as donated medical supplies to hospitals and health workers. We also worked with the government to open vaccination centres in various cities. By the end of 2021, 97 per cent of our UOB Indonesia colleagues and their families had received full vaccination. We also safeguarded the well-being of our colleagues by providing flexible working arrangements and a hybrid workplace model.

Forging sustainable growth and maintaining optimism

In 2021, Indonesia cushioned the impact of the slowing economy, volatile markets and government-directed mobility restrictions through government fiscal and monetary stimuli. This helped uplift the economy, supported by the transformation of business sectors amid changing consumption trends. Increased exports, robust government spending and stronger gross fixed capital formation also backed Indonesia's ability to navigate through the pandemic. Against this backdrop, we remained committed to steering the Bank through the continuing uncertainties of the Covid-19 virus.

Leveraging our connectivity through the UOB Group, we aim for sustainable growth in our region's economic development. We work closely with Indonesia's Ministry of Investment, business associations and partners, to promote and enable market entry across the region. Our Foreign Direct Investment Advisory team was established 10 years ago and has supported more than 3,500 companies in their cross border expansion across Asia. In Indonesia, companies are projecting to invest more than US\$8b and in turn creating more than 70,000 jobs.

In 2021, our solid fundamentals and operational resilience led UOB Indonesia to record a 4.15 per cent increase in total assets to IDR121.4 trillion. Total equity reached IDR14.7 trillion, 3.83 per cent higher than 2020. Our net interest income grew 7.30 per cent to IDR4.4 trillion. The higher current account and savings account (CASA) ratio to fixed deposits and lower cost of funding also contributed to our financial performance.

We continued to uphold prudential principles and sound risk management practices, recording stronger loan balance of IDR74.8 trillion in 2021, 5.81 per cent more than 2020. This was balanced with a relatively stable non-performing loan ratio of 3.51 per cent (gross) and 2.22 per cent (net), supported with our Capital Adequacy Ratio at 17.98 per cent as compared with 18.85 per cent in 2020.

UOB Indonesia seeks to maintain sound liquidity and healthy capital ratios to support our business and customers, as well as to maximise shareholder value. In August 2021, we issued a IDR2.0 trillion Senior Debt Shelf Offering III. This was followed by a IDR100 billion Senior Debt Shelf Offering III Phase I Year 2021, with a three-year tenor and fixed interest rate of 5.65 per cent, that was listed on the Indonesia Stock Exchange on 2 September 2021.

In recognition of our strong credit quality, Fitch Ratings Indonesia awarded the AAA(idn) rating for both our outstanding senior bonds and subordinated bonds, the highest rating in the National Rating scale.

Creating innovative solutions

Deepening our customer relationships through digital innovation, our omni-channel approach and ecosystem partnerships is core to driving sustainable growth. To provide our digitally-savvy customers with a simple, engaging and transparent banking experience, we continued to roll out new features in TMRW, our digital bank. These include TMRW Pay, an e-commerce check-out loan launched within Bhinneka's mobile app and website, Indonesia's leading online-to-offline e-commerce platform, and TMRW Power Saver, a fixed deposit product that offers a simple account opening process and 24/7 access.

Indonesia's more than 60 million small- and-medium-sized enterprises (SMEs) are the backbone of the country's economy. Our Asian heritage and entrepreneurial roots give us first-hand experience in helping SMEs build strong and resilient businesses,

able to seize opportunities as they arise. Through UOB BizSmart, an integrated suite of digital business solutions, we are able to help SMEs enhance operational efficiency and grow their business. Greater flexibility in payroll management, e-commerce, as well as in managing taxation requirements, is at their fingertips as they deepen their competitive edge to emerge stronger from the pandemic. In 2021, we enhanced our services for our SME customers by engaging in new partnerships for BizSmart's accounting and human resources solutions.

We continued to invest in our technological capabilities to improve our efficiency in serving consumers' banking needs. Among our enhancements, we supported Bank Indonesia's nation-wide integrated retail payment system infrastructure, BI-FAST, which enables faster, cheaper and more secure fund transfer transactions.

Delivering meaningful climate action

Our time-tested values of Honour, Enterprise, Unity and Commitment have been critical in guiding how we build our business and to framing the legacy we want to create for the generations to come.

We take seriously our responsibility to partner our customers in their transition towards sustainable growth. We see our role as a catalyst and enabler, partnering local players and stakeholders, creating a multiplier effect across countries.

In this regard, we continued to promote the adoption of more renewable energy sources in Indonesia in support of the government's push for the development and adoption of solar power and other renewable energies. Through U-Solar, Asia's first solar industry ecosystem, we connect solar power developers and solution providers with end-users, including business and homeowners. We are seeing U-Solar gaining traction across residential and industrial sectors.

U-Solar is part of our suite of sustainable financing solutions, which also include four financing frameworks focused on facilitating green trade and the circular economy, as well as creating smart cities and green buildings. These frameworks aim to help businesses make meaningful progress on their green journey. In 2021, Indonesia recorded the highest buy-in rate of 38 per cent with residential as the dominant sector, which was a result of our support in providing credit card limit increases for solar power installations payment. We will continue to step up our efforts to help more businesses implement greener business models and practices as Indonesia progresses in its transition to a lower-carbon economy.

Nurturing future-ready leaders

Our people are our greatest asset and we are committed to helping them in their professional and personal growth. In the course of helping our people prepare for the future, we continued to equip



Board of Commissioners Report

them with the necessary skillsets in riding the digital wave. More than 1,100 of our colleagues have completed the first phase of our flagship Better U training programme, gaining skillsets in growth mindset, problem solving, digital awareness, human-centred design and data storytelling. To broaden and deepen the benefits of the Better-U programme, we rolled-out the second phase in 2021 for Project Management and Data Analytics skills, attended by over 300 of our colleagues. These are essential to them staying relevant in our fast-paced and changing industry.

We continued to encourage our people to take ownership of their own career paths by actively participating in leadership development initiatives, such as our Leadership Right by You (LRBY) training initiative which has in place specialised programmes for our colleagues to deepen their leadership competencies aligned with the UOB vision, values and leadership characteristics. In 2021, we broadened the scope of colleagues eligible for the LRBY initiative, to cover not just team leaders, but also individual contributors to improve their ability to 'self-lead', and colleagues with at least one team member.

Performance evaluation of the Board of Directors

In 2021, the Board of Commissioners maintained constructive communication, and provided counsel and assessment on the performance of the Board of Directors through formal, informal and periodic joint meetings. We ensured that strategic initiatives implemented to grow the business were well-aligned with UOB Group's business strategy as mandated in the Articles of Association and with the laws and regulations in Indonesia.

During the year, the Board of Commissioners held six meetings. Joint meetings between the Board of Commissioners and Board of Directors were conducted in each quarter to review the Bank's progress.

We are confident in our view that the Board of Directors has carried out its management roles and responsibilities in accordance with the Bank's business strategy and objective.

Improving Good Corporate Governance

The Board of Commissioners provides guidance to the Board of Management on Good Corporate Governance (GCG), advises on risk management as well as ensures the Bank's compliance with regulatory requirements. Our strong commitment to upholding GCG continues to be critical for the Bank in achieving our mission to safeguard the interests of all our stakeholders, to protect and to enhance the value of the Bank and to achieve sustainable growth. The GCG principles of Transparency, Accountability, Responsibility, Independence and Fairness serve as a compass in all of our business activities and we monitor the implementation of these principles periodically.

Complying with regulatory requirements, we conduct regular self-assessments of the Bank's GCG implementation. The self-assessments conducted in 2021 placed the Bank in "Good" classification with a rank of "2".

Assessment on performance of the Board Committees

The Board of Commissioners is assisted by the Remuneration and Nomination Committee, Risk Monitoring Committee and Audit Committee in the supervision of the Board of Directors. Each committee is chaired by an Independent Commissioner. In 2021, the committees performed their functions well and provided counsel for the Board of Directors to ensure the Bank's sustainable growth.

Implementation of supervisory role

In conducting our supervisory role, the Board of Commissioners actively provides advice and recommendations to the Board of Directors through formal, informal and periodic joint meetings to ensure the Bank's strategic policies and initiatives are implemented properly.

In 2021, we conducted four internal meetings and four joint meetings with the Board of Directors. The number of meetings fulfilled the regulatory requirement and is aligned with the Board of Commissioners' commitment to improving the Bank's performance.

Composition of the Board of Commissioners

The composition of the Board of Commissioners strikes a balance between Independent Commissioners and Non-Independent Commissioners. As at 31 December 2021, there were no changes made in the Board of Commissioners' member composition. I continue to serve as the President Commissioner, along with my fellow Commissioners – Mr Chin Voon Fat (Frederick Chin), Mr Chan Kok Seong, Mr Wayan Alit Antara, Mr Aswin Wirjadi and Mr VJH Boentaran Lesmana.

We thank our shareholders for their support. We look forward to the Board of Commissioners' continued guidance as we seize opportunities to grow our business, while staying grounded by our sound risk management principles and strong internal controls across the organisation.

Looking ahead and acknowledgements

If history has taught us anything, it is that uncertainty and volatility will remain. Just as the outlook for the pandemic is improving and economies are reopening, geopolitical tensions are rising. We are monitoring these developments closely.

However, we believe in the people and potential of ASEAN. It is our home and we know first-hand the resilience, strength and abilities our businesses and communities possess to build a better tomorrow for all.

We have been building a sustainable business with resilient asset quality. The ongoing transformation of our business, as well as the accelerated growth potential from our proposed Citigroup acquisition, provide us the foundation from which we can share a better future with our stakeholders.

Backed by strong support from United Overseas Bank Limited, we will strengthen our regional connectivity, sectoral expertise, digital capabilities and ecosystem partnerships to meet our customers' dynamic financial and investment needs, to attract foreign investments and in turn contribute to Indonesia's economic growth.

On behalf of the Board of Commissioners, I would like to express our gratitude to our loyal customers for their unwavering faith in us. I would also like to extend our utmost appreciation to the Board of Directors, the Management and all UOB Indonesia colleagues for their positive contribution and steadfast dedication to applying the UOB values in their daily lives and also the Bank's operations.



Wee Ee Cheong
President Commissioner
PT Bank UOB Indonesia



Board of Directors Report [102-14]



We are committed to providing progressive financial products and services, with our customers' best interests at the heart of all that we do.

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to share the Annual Report of PT Bank UOB Indonesia (UOB Indonesia) for the fiscal year ending 31 December 2021. We also present our Sustainability Report for the year as part of our commitment to demonstrating our efforts in building a sustainable business.

The Economic Landscape in 2021

In 2021, the global economic recovery gained momentum, albeit challenged by the emergence of the COVID-19 Delta variant which spread rapidly and brought further uncertainty. Global vaccination programme and economic policy support, coupled with gradual relaxation of social restrictions paved the way for an accelerated global demand. As a result, International Monetary Fund estimated the global economy to grow by 5.9 per cent in 2021.

On the domestic front, Indonesia's economy saw a significant uplift to book 3.7 per cent growth in 2021 upon experiencing economic contraction in the previous year. Growth was supported by stronger domestic demand as well as a steady contribution from net exports amidst higher global commodity prices.

Meanwhile, inflation settled at 1.6 per cent in average, below the central bank's target of 2 to 4 per cent. Base effects played a part in the pickup in prices but so did a recovery in domestic demand. Low and benign inflation allowed Bank Indonesia to remain accommodative to support the economic recovery with the benchmark rate stayed at 3.50 per cent throughout the year.

Financial Performance in 2021

Against the backdrop of economic uncertainties, UOB Indonesia stayed resilient in 2021, demonstrated by our full-year financial performance. Loans rose 5.81 per cent year on year, driven by a 8.77 per cent increase in third party funds. Our total assets grew 4.15 per cent to IDR121.4 trillion.

As a result of our prudent and disciplined risk management, particularly with regard to our productive assets, we maintained a strong capital adequacy ratio of 17.98 per cent, well above the regulatory requirement. This enables us to continue supporting our customers and to help see them through to better times.

Net interest income grew 7.30 per cent from IDR4.13 trillion in 2020 to IDR4.43 trillion in 2021, attributed to lower cost of funds from a higher Current Account and Savings Accounts (CASA) ratio and lower deposit rates. Total interest expense fell 29.65 per cent to IDR2.51 trillion in 2021 compared with IDR3.57 trillion in the previous year.

Operating income increased 6.74 per cent from IDR778.04 billion in 2020 to IDR830.48 billion in 2021 amid a higher credit loss provision. Along with the gradual economic recovery during the pandemic, the provision for impairment losses was lower at IDR1.48 trillion.

UOB Indonesia achieved IDR655.1 billion in net income for the year, a 26.4 per cent higher than the previous year.

Total net loans stood at IDR71.20 trillion in 2021, increased by 5.15 per cent from the previous year. Nevertheless, we maintained our prudent and tight risk management for our business expansion in the time of pandemic. We maintained an advantage ratio above the regulatory provisions by monitoring the Bank's core capital to support business exposure.

As part of our efforts to provide relief to debtors and manage their non-performing loans (NPL), we continue to support Otoritas Jasa Keuangan's (OJK/Financial Services Authority) loan-restructuring programme that is being extended for another year until March 2023. In providing the credit relief programme we maintained our robust and prudent risk management approach and carried out intensive portfolio monitoring. The inclusion of the restructured accounts in bad loans led to an increase in the NPL of banks in Indonesia.

As at 31 December 2021, the total value of restructured loans was 17.17 per cent of our entire loan portfolio. Our NPL ratio increased from 2.44 per cent in 2020 to 3.51 per cent in 2021, slightly higher compared to the banking industry of 3.00 per cent.

Our Strategic Priorities in 2021

The Board of Directors implemented the Bank's strategies prudently through top-down and bottom-up approaches. We considered internal and external factors in the current and prospective environment, from the macroeconomic landscape and industry dynamics, to the changing needs of our business and individual customers. This ensured our holistic understanding so that we could make well-informed decisions to achieve our strategic goals. The Board of Directors also obtained feedback and approval from the Board of Commissioners before we execute our strategies.

As one of leading foreign banks in Indonesia, UOB Indonesia supports the government's economic measures to boost recovery amid the prolonged pandemic. The Bank has five strategic growth pillars as part of our mission to be a long-term and trustworthy banking partner to our stakeholders:

- Providing personalised financial solutions to our customers based on their lifestyles, life stages and business needs;
- Harnessing technology to boost performance and to improve customers' experience;
- Maintaining strong risk management processes and practices;
- Developing a principled, dedicated and high-performing team of professionals; and
- Sharpening our financial management.

With our customers' best interests at the heart of all that we do, we seek to provide personalised and progressive financial solutions to meet their changing needs. We do this through our different customer segments, namely Personal Financial Services, Business Banking, Commercial Banking, Corporate Banking and Financial Institutions Group.

Our digital bank, TMRW, has been our key driver in acquiring individual customers. In 2021, we added a suite of features, such as TMRW Pay, an e-commerce check-out loan, and TMRW Power Saver, a fixed deposit product with simple account opening process and 24/7 access. Our enhanced TMRW enables our customers to conduct their financial transactions with just a few clicks and from the safety of their own homes during the pandemic.

We also continued to invest in our technology capabilities to stay relevant in the rapidly changing environment. In December 2021, UOB Indonesia was one of the first banks appointed by Bank Indonesia to deploy BI-FAST, a nation-wide integrated retail payment system infrastructure, for our customers to enjoy faster, cheaper and more secure fund transfer transactions. We also strengthened the use of technology in other areas to improve our efficiency in serving our customers.

We maintained prudence and our disciplined risk management approach in the implementation of our strategies. The Board of Directors and our Senior Executive Officers actively monitored the inherent risks in our business activities based on applicable regulatory provisions and internal requirements, assisted by various risk management-related committees, such as the Risk Management Committee, Asset and Liability Management Committee, Credit Policy Committee and Credit Committee.

We are committed to bringing out the best in our colleagues and to equipping them with the right skillsets and mindsets to be successful in the future. In 2021, we developed and strengthened competencies through leadership programmes including Better U, Management Associate, internships and Relationship Manager Associate Development. We also provide them with access to trainings and developments via webinars, virtual instructor-led training and through our online learning library. In addition, we encouraged our colleagues to pursue 'Flexi Upskill' programme to improve their functional skill or explore their hobbies.

At UOB Indonesia, we also perform periodic reviews on our realised strategies and the achievement of financial targets. All business functions are responsible for the monitoring of strategic risk of their activities and must report promptly to the relevant Directors or Senior Executive Officers any potential issues with strategic implications on the Bank. Our Chief Executive Officer's Office supports Strategic Risk Management in translating the Bank's strategies into operational plans, overseeing and evaluation of implementation, and highlighting key areas for the relevant Director's attention.



Board of Directors Report

Caring for Our People

Safeguarding the health and well-being of our colleagues remained one of UOB Indonesia's priorities in 2021. We provided healthcare and mental wellness programmes during the COVID-19 Delta variant outbreak in the middle of the year. We also supported the government's vaccination roll-out to help combat the spread of the virus, ensuring that our people and their families across the country had access to the vaccines. With close collaborations with various parties aided by transparent communications, 97 per cent of our colleagues were fully vaccinated by the end of 2021.

As the world gets accustomed to new norms, we anticipate more of our colleagues to return to the office even as hybrid work arrangements form the workplace of the future. To help our colleagues adjusting to the work momentum, we have in place several initiatives to ensure the safety of our colleagues while maintaining their productivity.

The level of care for our people is attested by our employee engagement survey score which recorded higher than the previous year despite the pandemic condition affecting our colleagues. The encouraging result demonstrate the trust our people have in the Bank and the continued joint collaboration to make UOB a better place to work. This will become our cornerstone in navigating the challenges of tomorrow.

Our Contribution to Community Empowerment

Giving back to the communities in which we operate is fundamental to UOB's business philosophy. We are steadfast in our support of social development, helping to open minds and hearts through art, children and education.

Throughout the year, we carried out social responsibility initiatives through partnerships, employee volunteerism and philanthropy under the Group's global #UnitedForYou COVID-19 Relief Programme. Supported by the Embassy of Republic of Indonesia in Singapore, we donated medical oxygen cylinders to the Indonesia Ministry of Health for hospitals in Indonesia.

Through our annual UOB Painting of the Year competition, we continued to discover and nurture artists across the country to share their passion and creativity through art. Since the pandemic outbreak in 2020, we have enabled artists to submit their artworks digitally, offering a larger opportunity of outreach of participants across Indonesia.

Our annual fundraising activity, the UOB Heartbeat Run/Walk, also ran virtually with more than 700 colleagues participating. Collectively we raised more than IDR100 million in support of 100 orphans impacted by the pandemic. We offered programmes such as art therapy sessions and workshops.

Our Business Prospect

For 2022, we are cautiously optimistic on the prospect of strong reopening of the economy. We will remain focused on navigating the economic recovery while driving sustainable growth for the Bank. Our optimist point of view was governed by an increasingly strong capital standing at IDR15.94 trillion, a 0.96 per cent increase compared to previous year. In relation to the latest OJK Regulation No.12/POJK.03/2021 concerning Consolidation of Commercial Banks, UOB Indonesia is categorized as Bank Group Based on Core Capital (KBMI) III.

UOB Indonesia strives to maintain a sound liquidity and healthy capital ratios to support business and maximise shareholders value. In August 2021, we conducted public offering of Senior Debt Shelf Offering III with a total fund of IDR2.0 trillion. In relation to this public offering, the Bank issued Senior Debt Shelf Offering III Phase I Year 2021 on 2 September 2021 with a nominal issuance of IDR100 billion with a fixed interest rate of 5.65 per cent, tenor of three years and listed in Indonesia Stock Exchange.

The quality of UOB Indonesia's management can also be traced from an external assessment, especially from an independent rating agency. UOB Indonesia is rated AAA(idn) for its outstanding senior bonds and AAA(idn) for its outstanding subordinated bonds by the Fitch Ratings Indonesia. AAA(idn) National Long-Term Ratings denote the highest rating assigned by the agency in its National Rating scale for that country. This rating is assigned to issuers or obligations with the lowest expectation of default risk relative to all other issuers or obligations in the same country.

UOB Indonesia stays ahead of the competition by developing and sustaining our competitive advantage. We accelerate our transformation in digital banking services through TMRW, Personal Internet Banking, and BIBPlus, in response to the evolving banking landscape and customers' needs. Continuous refinements and features are added to the platform to ensure that we meet the customers' expectation of seamless banking experience and keep up with their fast-paced lifestyle. At the same time, we embark on a journey to transform and optimize our brick-and-mortar branches to address the shifting of customers' behavior. We offer an Omni-channel experience, combining both digital and physical presence, to better serve the customers and remain relevant in the competition.

Going forward, backed by a strong support from United Overseas Bank Limited (UOB), UOB Indonesia will be able to provide a wider range of banking services to provide customers' various financial needs, to connect the Bank as a local bank with a wider international network supported by UOB's global network and capabilities, while attracting foreign investment to Indonesia and contributing to the recovery of Indonesia's economic growth.

Upholding Good Corporate Governance

UOB Indonesia is strongly committed to upholding Good Corporate Governance (GCG), which is critical to the safeguarding of stakeholder interests, protecting and enhancing the Bank's value, and achieving sustainable growth. The Bank implements GCG principles of Transparency, Accountability, Responsibility, Independence and Fairness across all our business activities, and monitors the execution of GCG practices in accordance to prevailing rules and regulations.

In 2021, we renewed our Whistleblowing Policy and Anti-Fraud Policy and continued to improve our risk management and compliance functions, as well as internal control processes. The UOB Code of Conduct remains our compass that sets out the high standards of professional and personal behaviours we expect of our employees. The Bank's self-assessment on GCG implementation in 2021 resulted in a composite score of 2 with a "Good" classification, reflecting adequate compliance to governance principles.

New Composition of the Board of Directors

We are of the view that the Board of Directors is highly competent in steering UOB Indonesia to navigate Indonesia's competitive banking industry. In 2021, the following changes were made to the Board of Directors:

1. Henky Sulistyo has relinquished his role as Risk Management Director on 30 November 2021.
2. Choi Yau Chi was appointed as Consumer Banking Director with effect from 9 August 2021, following the resolution at the Annual General Meeting on 28 April 2021 and regulatory approval.

The composition of members of the Board of Directors as of 31 December 2021 is as follows:

1. President Director: Hendra Gunawan
2. Finance and Corporate Services Director: Teh Han Yi
3. Compliance, Legal and Corporate Secretary Director: Ardhi Wibowo
4. Technology and Operations Director: Paul Rafiuly
5. Wholesale Banking Director: Harapan Kasan
6. Global Markets Director: Sonny Samuel
7. Consumer Banking Director: Choi Yau Chi

Performance of Committees under the Board of Directors

The Board of Directors comprises a number of Committees, namely the Executive Committee, Credit Committee, Credit Policy Committee, Risk Management Committee, Integrated Risk Management Committee, Asset and Liabilities Committee, Information Technology Committee and Human Resources Committee, to perform our management duties.

In 2021, the Committees under the Board of Directors are considered to have performed their duties and responsibilities according to their functions adequately by providing insights, constructive feedback and strong recommendations that support the implementation of the Board of Directors' duties and responsibilities as well as drive sustainable business growth.

By implementing GCG and applicable governance guidelines and standards, we are confident we can achieve our long-term goals to create value for all our stakeholders.

2022 Outlook

In 2022, we expect the economic recovery to continue its momentum but not without fresh challenges ahead. The global economic uncertainties, including Russia-Ukraine tension have threatened to cause some detrimental impacts to the country's economy. Firstly, higher inflation risks amidst fast and exorbitant rise of global energy and food prices have put some pressures to the overall headline inflation to rise faster than our initial forecast for 2022. Coupled with higher administrative prices that are set to increase as early as next month and ahead of the Eid al Fitr festivities, inflation could reach closer to the top end of BI's inflation target of 2-4 per cent. Our inflation forecast has also been revised higher from 2.4 per cent to 3.3 per cent to reflect the likely implications from those factors and developments mentioned before. Higher inflation would limit to a certain extent the recovery of domestic consumer spending, though the loosening of COVID-19 activity restrictions would continue to support domestic demand. Therefore, we estimate the 2022 growth forecast to reach 4.8 per cent.

Furthermore, UOB Indonesia is well-positioned to achieve its next phase of growth. In early year 2022, UOB Group has entered into the strategic acquisition of Citigroup's consumer banking business across four markets – Indonesia, Malaysia, Thailand and Vietnam, demonstrating the commitment for strong investment in ASEAN franchise. For Indonesia, this historical milestone will enable us to leapfrog in retail market rankings. We will have a more diversified range of products and ecosystem partners, enabling us to deepen customer engagement.



Board of Directors Report

Appreciation

On behalf of the Board of Directors, we express our gratitude and appreciation to the Board of Commissioners for their advice, directions throughout 2021. We also thank our customers, colleagues and business partners for their support, trust, and cooperation. I also extend my appreciation to all UOB Indonesia colleagues for upholding our values. With your continued support, I look forward to moving ahead together and achieving our goals.



Hendra Gunawan

President Director

PT Bank UOB Indonesia

Board of Directors of UOB Indonesia



From left to right

Choi Yau Chi, Sonny Samuel, Paul Rafiuly, Teh Han Yi,
Hendra Gunawan, Ardhi Wibowo, Harapman Kasan



Board of Directors and Senior Executive Officers of UOB Indonesia



From left to right

First row: Choi Yau Chi, Sonny Samuel, Paul Rafiuly, Hendra Gunawan

Second row: Fenny N. Wiratama, Mei Sumiati, Ratnasari Kartawiria

Third row: Alexis Marzo Tan, FX Yanto Edy Umar, Khoo Chock Seang, Edwin Kadir



From left to right
First row: Teh Han Yi, Harapman Kasan, Ardhi Wibowo
Second row: Grace Chitra, Suryati Budiyanto, Jenny Lesmana, Ani Pangestu
Third row: Siswo Soebianto Iksan, Rudy Widjaja, Edisono Limin, W. Kartyono



Company Profile

31	Company Profile
32	Founder of UOB Indonesia
33	UOB Indonesia in Brief
33	History of UOB's Name
34	Milestones
36	Vision, Mission, Sustainability Objective & Values
38	Business Activities
40	Organisational Structure
42	Board of Commissioners' Profiles
45	Board of Directors' Profile
49	Profile of Executive Officers
53	The Company's Group Structure
54	United Overseas Bank Limited as a Controlling Shareholder
56	Five-Year Financial Summary of United Overseas Bank Limited
57	Structure and Composition of Shareholders
57	Significant Changes
58	Subsidiaries and Affiliates
58	Share Listing Chronology
59	Bond Listing Chronology
60	Awards and Certifications
62	Supporting Institutions and/or Professions
62	Information on the Company Website
63	Operational Area and Market Served
63	Office Networks

Company Profile

Company Name (102-1)	: PT Bank UOB Indonesia
Commercial Name	: UOB Indonesia (UOBI)
Line of Business (102-2)	: Banking Industry
Entity Status (102-5)	: Limited Liability Company
Date of Establishment	: 24 October 1956
Date of Operations	: 1 November 1956
Legal Basis of Establishment (102-5)	: <ul style="list-style-type: none"> • Deed of Company Establishment No. 150 drawn up by Eliza Pondaag S.H., Notary in Jakarta, dated 31 August 1956 • Decree of Minister of Justice of the Republic of Indonesia (currently Minister of Law and Human Rights) No. J.A.5/78/4 dated 24 October 1956 • State Gazette No. 96 dated 30 November 1956 • Supplement to State Gazette No. 1234/1956
Share Ownership (102-5)	: <ul style="list-style-type: none"> • UOB International Investment Private Limited, Singapore (68.943%) • United Overseas Bank Limited, Singapore (30.056%) • Yayasan Kesejahteraan Nusantara (1.000%) • Others (0.001%)
Authorized Capital	: IDR9,000,000,000,000, comprising of 36,000,000,000 shares with nominal value of IDR250 per share
Issued and Fully Paid Capital	: 11,186,644,888 shares or equivalent to IDR2,796,661,222,000
Business Scale (102-7)	
Number of Offices (102-4)	: <ul style="list-style-type: none"> 1 Head Office 5 Regional Offices 41 Branch Offices 107 Sub-Branch Offices
ATM Network	: 150 ATMs
Operational Area (102-6)	: 45 cities in 18 provinces in Indonesia
Head Office Address (102-3)	: UOB Plaza Jl. M.H Thamrin No.10 DKI Jakarta 10230 Indonesia
Telephone Number	: +62 21 2350 6000 (hunting)
Facsimile Number	: +62 21 29936632
Call Centre	: 14008
Email	: uobcare@uob.co.id
Website	: www.uob.co.id
Social Media	: Facebook Page: UOB Indonesia, TMRW Indonesia Instagram: uob.id, uobcards.id, TMRWIndonesia YouTube: TMRW Indonesia
Association Membership (102-13)	: Perhimpunan Bank Nasional (PERBANAS), Asosiasi Sistem Pembayaran Indonesia (ASPI).
Operating Income in 2021	: IDR830 billion
Net Interest Income in 2021	: IDR4,433 billion
Total Assets in 2021	: IDR121,395 billion
Total Liabilities in 2021	: IDR106,717 billion
Total Equity in 2021	: IDR14,678 billion
Number of Products and Services Provided (102-2)	: <ul style="list-style-type: none"> • 5 (five) main products, comprising Lending Products, Funding Products, Investment Products, Bancassurance Products and Treasury Products • 20 types of banking services
Number of Employees as of 31 December 2021	: 3,282 employees



Founder of UOB Indonesia



In recognition of the tremendous efforts that Dr. Wee Cho Yaw has made in growing UOB Indonesia to be a responsible and trusted member of the Indonesian banking community, the Bank has proudly conferred upon Dr. Wee the title of Founder of UOB Indonesia in perpetuity.

Dr. Wee Cho Yaw
Founder of UOB Indonesia

Dr. Wee Cho Yaw retired as President Commissioner on 22 October 2019 after 30 years of dedicated service to UOB Indonesia.

Under his leadership as President Commissioner, Dr. Wee was instrumental in steering UOB Indonesia's solid performance. His active support drove the Bank's transformation and strategic investments in people and capabilities for the benefit of the Bank's customers and stakeholders.

In recognition of the tremendous efforts that Dr. Wee has made in growing UOB Indonesia to be a responsible and trusted member of the Indonesian banking community, the Bank has proudly conferred on Dr. Wee the title of Founder of UOB Indonesia in perpetuity upon his retirement in 2019.

The Bank notes with pride that Dr. Wee remains as Chairman Emeritus and Honorary Adviser of United Overseas Bank (UOB) Singapore and UOB Malaysia, and as the Supervisor of UOB China and Chairman of UOB Thailand. His current board chairmanships include United Overseas Insurance, Haw Par Corporation, UOL Group, Singapore Land Group, Pan Pacific Hotels Group, Marina Centre Holdings, Wee Foundation, and Chung Cheng High School.

Dr Wee has received many accolades for his business achievements and his support of education, community welfare, and the business community. Among the awards conferred on him are the ASEAN Business Advisory Council Legacy Award for Singapore (2017), Distinguished Service Order, Singapore National Day Award (2011), Asian Banker Lifetime Achievement Award (2009), Credit Suisse-Ernst & Young Lifetime Achievement Award (2006), and Businessman of the Year, Singapore Business Awards (2001 and 1990). The Bank is deeply grateful to Dr. Wee for his wise counsel, leadership and guidance throughout his term as President Commissioner.

UOB Indonesia in Brief

UOB Indonesia was founded on 31 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 consisted of 41 main branch offices, 107 sub-branch offices and 150 ATMs across 45 cities in 18 provinces in Indonesia. UOB Indonesia's banking services are accessible through its regional ATM network, the ATM Prima and Bersama networks and the Visa network.

UOB Indonesia is rated AAA(idn) by the Fitch Ratings Indonesia, an independent rating agency. UOB Indonesia 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 strong retail customer base. The Bank has built a consumer as well as corporate banking business which offer 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 Premier Bank through disciplined growth and stability.

History of UOB's Name

1956	2007	2011
PT Bank Buana Indonesia	Bank UOB Buana	PT Bank UOB Indonesia



Milestones

UOB Indonesia's milestones are began since its establishment as follows:

1950s-1990s

1956

Established under the name PT Bank Buana Indonesia, the Bank commenced its commercial operations.

1972

Acquisition of PT Bank Pembinaan Nasional, Bandung.

1974

Acquisition of PT Bank Kesejahteraan Masyarakat, Semarang.

1975

Acquisition of PT Bank Aman Makmur, Jakarta.

1976

Obtained a license as a Foreign Exchange Bank.

1998

Ranked as an "A" category bank by Bank Indonesia.

2000s

2000

Initial Public Offering and share listing at the Jakarta Stock Exchange and the Surabaya Stock Exchange.

2003

The entry of International Finance Corporation (IFC) as the first overseas shareholder through the Right Issue II.

2004

- UOB International Investment Private Limited (UOBII) became the second largest shareholder after PT Sari Desa Karsa.
- Issuance of Subordinated Bonds I.

2005

- IFC divested its entire shareholding in the Bank;
- UOBII became the majority shareholder with 61.11% shareholding.

2007

- Changed its name from PT Bank Buana Indonesia Tbk to Bank UOB Buana Tbk;
- United Overseas Bank Limited (UOB), through UOB, became the majority shareholder of the Bank.

2008

- The Extraordinary General Meeting of Shareholders approved the change of status to a privately-held entity;
- The UOB share ownership rose to 98.997% following a tender offer for the publicly-held shares;
- Delisting of the Bank's shares from the Indonesia Stock Exchange.

2009

Call option for the debt principal of Subordinated Bonds I.

2010s

2010

The former PT Bank UOB Indonesia merged with PT Bank UOB Buana.

2011

Changed its name to PT Bank UOB Indonesia.

2012

The Bank, together with the UOB Group, introduced a new regional-wide uniform for front-liners conveying an impression of professionalism, confidence, and outlook for the UOB Group.

2013

Implementation of Core Banking Standardisation project, covering infrastructure systems development to improve services

2016

- Issuance of Shelf Registration Senior Bonds I and Subordinated Bonds I Bank UOB Indonesia Phase I Year 2016;
- Launch of Business Internet Banking (BIB) and Personal Internet Banking (PIB) service platforms was launched to improve the Bank's competitiveness and customer service quality.

2020s

2020

- Launch of TMRW, the first digital bank for ASEAN's digital generation.
- Right Issue of 1,632,759,084 shares with nominal value of IDR250 per share offered at IDR1,225 per share.

2021

Held Economic Outlook 2022 attended virtually by President of the Republic of Indonesia.



Vision, Mission, Sustainability Objective & Values [102-16]

UOB Indonesia has set its vision, mission, sustainability objectives & values as follows:

Vision

To be a significant bank in Indonesia, a key part of the UOB Group, valued by our customers, colleagues, shareholders, and regulators and admired by the public, as a trusted long-term banking institution.

Mission

To create sustainable economic value for all our stakeholders through a team of loyal, dedicated and professional bankers, committed to meeting and exceeding the needs and expectations of our stakeholders; with the highest quality products and services for our desired customer segments in retail and wholesale banking, and superior financial and prudential outcomes for our colleagues, shareholders, and regulators.

Our Values



Honourable

We act prudently to fuel our customers' success and maintain the highest standards in all we do.



Enterprising

Enterprising: We possess a forward-looking mindset and provide deep insight, taking the initiative to find solutions.

Sustainability Objective

We believe that as a part of Indonesia's financial services industry, we have a duty to contribute to and to ensure the nation's long-term economic, social and environmental well-being. We also recognise that good corporate governance is essential for embedding sustainable business practices across the Bank.



United

United: We reach our corporate and individual goals through cooperation, mutual respect, and loyalty.



Committed

Committed: We hold ourselves accountable to ensure that UOB remains a source of stability, security, and strength.



Business Activities [102-2]

Business Activities According to the Articles of Association

Based on Article 3 of the Bank's Articles of Association, the scope of UOB Indonesia's business is to engage in general banking activities. The Bank's purpose and objectives are to conduct business activities in the following fields:

- a. Collect funds from the public in the form of deposit such as current account, time deposit, certificate of deposit, savings, and/or other equivalent forms;
- b. Provide credit;
- c. Issue a Debt Acknowledgement Letter;
- d. Buy, sell or warrant at their own risk or for the benefit of and on the orders of the customers for the following items:
 1. Bills of exchange, including money orders accepted by bank whose validity period is not longer than the general practice in trading of the bills of exchange;
 2. Debt acknowledgment letters and other trading papers whose validity period is not longer than the general practice in trading of the debt acknowledgment;
 3. State treasury papers and Government letter of guarantee;
 4. Bank Indonesia Certificates (Sertifikat Bank Indonesia – SBI);
 5. Bonds;
 6. Trade Certificates; and
 7. Other securities instruments.
- e. Transfer money for their own interest or for the benefit of customers;
- f. Placing funds in, borrowing funds from, or lending funds to other banks, either by using letters, telecommunication facilities or by money orders, checks or other means;
- g. Receive payments from bills on securities and carry out calculations with or between third parties;
- h. Provide a place to store valuables and securities;
- i. Carry out custody activities for the benefit of other parties based on a contract;
- j. Carry out placement of funds from customers to other customers in the form of securities that are not listed on the stock exchange;
- k. Provide financing and/or carry out other activities based on sharia principles, in accordance with the provisions stipulated by Bank Indonesia, the Financial Services Authority, and the National Sharia Council;
- l. Carry out factoring activities, credit card business and Trustee activities;
- m. Carry out activities in Foreign Exchange, in compliance with the provisions stipulated by Bank Indonesia and Financial Services Authority;
- n. Carry out capital investment activities in banks or other companies in the field of finance, such as capital lease, venture capital, securities company, insurance, clearing and underwriting institutions, as well as depository and settlement agencies, in accordance with the prevailing laws and regulations and in compliance with the provisions stipulated by the Bank Indonesia and Financial Services Authority;
- o. Carry out temporary capital investment activities to overcome the consequence of credit failure, including the financing failure under the Sharia Principles provided that such participation must be withdrawn in due time, in accordance with the prevailing laws and regulations and in compliance with the provision stipulated by the Bank Indonesia and Financial Services Authority;
- p. Act as the founder of the Pension Fund and the Pension Fund Manager in accordance with the prevailing laws and regulations;
- q. Carry out other businesses that are generally performed by a Commercial Bank, both conventionally and based on Sharia Principles within or outside the country.

Globally, UOB has three core business segments comprising of retail, wholesale banking, and global markets. In Indonesia, UOB's banking activities are segmented into commercial banking, corporate banking, personal financial services, and financial institution.

Actual Business Activities

UOB Indonesia performed the aforementioned business activities as of 31 December 2021.

Products and Services

UOB Indonesia has diversified products and services as described in the following table:

Investment and Bancassurance Products

Investment Products	
Mutual Fund Selling Agent	Retail Online Government
Secondary Government Bonds	Bonds (E-SBN)
UOB Maxi Yield	Corporate Bonds

Bancassurance Products	
UOB Indonesia teams up with insurance companies to provide financial solution for customers by offering life and health insurance products with single or periodic premium payments	
Builder Assurance Account (BAA)	Smart Level Term
Builder Assurance Account Max (BAA Max)	PRU Life Extra Return
Builder Investor Account (BIA)	Extra Care Plus
Builder Investor Account Max (BIA Max)	Builder Critical Protection
PRUCinta	Hospital Cash Plan
	Pru Accident Cover

Bancassurance Products

PRUWealth Extra	Credit Protection
PRUWealth Extra Neo	Credit Protection Max
Usave PRUStar	PRU Accident Guard Plus
Lady's Account Critical Cover (integrated with Tabungan UOB Lady's Account)	PRUHospital Advantage
PRULevel Term	PRUHospital Protection Optima
PRUcorporate Life	PRULife Harvest Plan
PRUcorporate Medical	PRULife Guard
	PRUcorporate Personal Accident
	Manulife Group Life Health
	Manulife DPLK (Dana Pensiun Lembaga Keuangan)

Lending Products

Lending Products:

• Business Property Loan	• Letter of Credit (LC)
• Business Solution Loan	• Shipping Guarantee
• Business Express Loan	• Bank Guarantee – Standby
• Current Account Loan (Rupiah and FX)	• Letter of Credit
• Revolving Credit Facility	• Invoice Financing
• Fixed Loan	• Trust Receipt
• Fixed Asset Investment Loan	• Pre Export Financing
• Business Vehicle Financing	• Early Payment Discount
• Construction Investment Loan	• Credit Bills Purchased
• Heavy Equipment Financing	• Bill of Exchange Purchase
• Property Business Financing	• Contract Financing
• Installment Loan (Rupiah and FX)	• Secured Back to Back
• Micro Business Loan	• Contract Financing
• Import-Export Credit	• Secured Back to Back
• Corporate Credit Card, such as Corporate Card, Purchasing/D-Card and Business	• Home Loan
	• Equity Loan

Cards and Payments Products

Privimiles Credit Card (Visa)	Lady's Credit Card (MasterCard)
Preferred Platinum Credit Card (MasterCard & Visa)	ONE Credit Card (Visa)
YOLO Credit Card (Visa)	TMRW Credit Card (MasterCard)
UOB Debit Card Visa Regular	UOB Debit Card GPN
UOB Debit Card Visa Privilege Banking	TMRW Debit Card GPN
	Personal Loan

Funding Products

Saving Account:	Current Account:
• Privilege Account	• Giro Rupiah
• One Account	• Giro Valas
• Stash Account	• Giro 88
• Lady's Account	• U-Biz88
• UOB Gold Saving Account	
• Rekening Valas Produktif	Deposit:
• U-Save	• Deposito Rupiah
• U-Plan	• Deposito Valas
• Tabungan Biz88	• TMRW Power Saver
• U-BIZ88	
• Tabunganku	
• Simpanan Pelajar	
• TMRW Everyday Account	
• TMRW Savings Account	

Treasury Products

Foreign Exchange (FX) Products:

Value Today, Value Tomorrow and Value Spot, Forward, Swap, Par Forward, Domestic Non-Deliverable Forward (DNDF)

Derivative Products:

Interest Rate Swap (IRS), Cross Currency Swap (CCS), Plain Vanilla FX Options, Interest Rate Caps and Floors

Money Market (MM) Products:

Placement, Borrowing

Structured Product:

Premium Forward Deposit (PFD), UOB MaxiYield, and Call Spread Option (CSO)

Securities instruments:

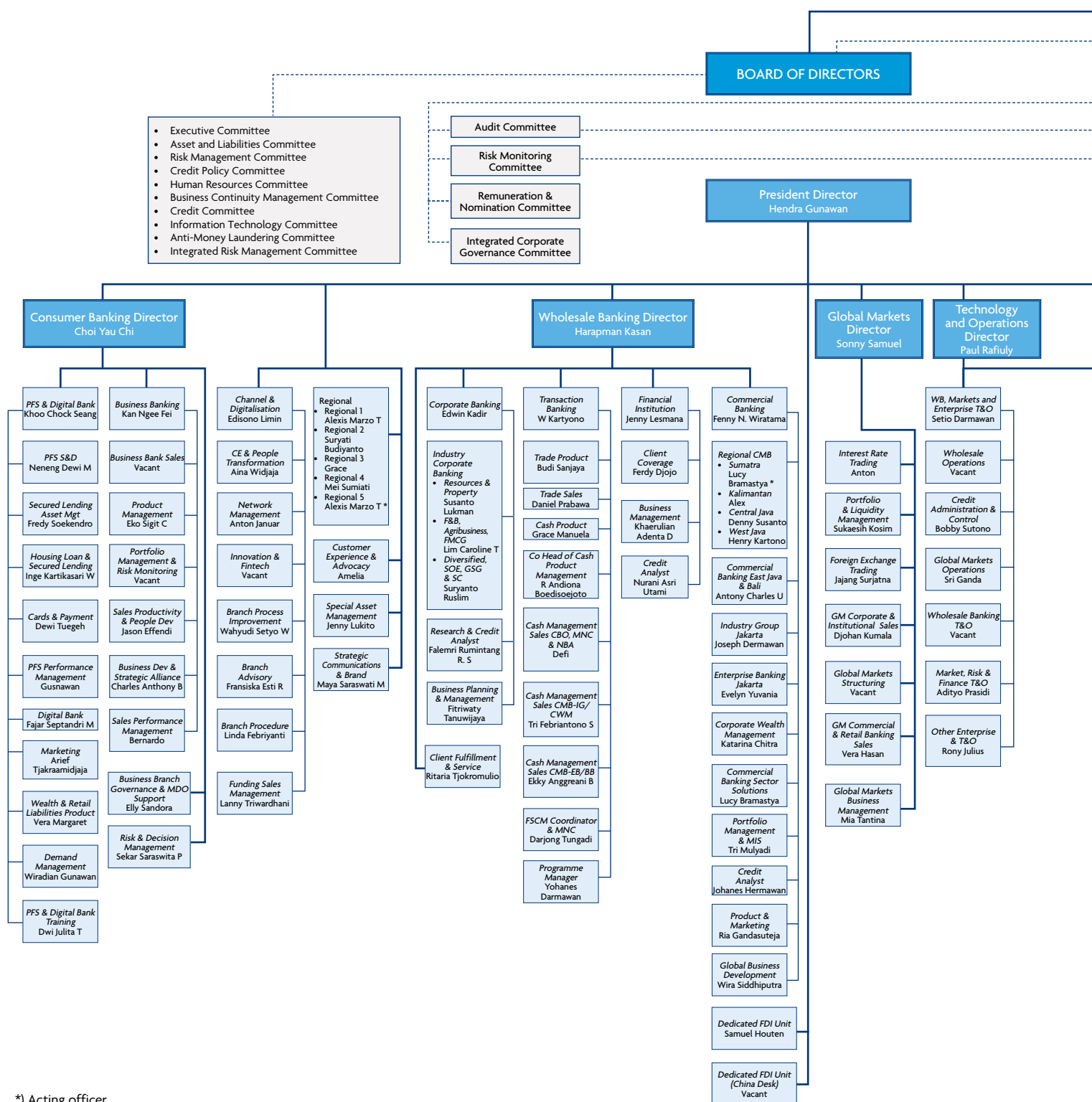
Indonesian Government Bonds/Retail Bonds (Primary Market and Secondary Market Transactions), Indonesian Corporate Bonds, Repo and Reverse Repo

Services

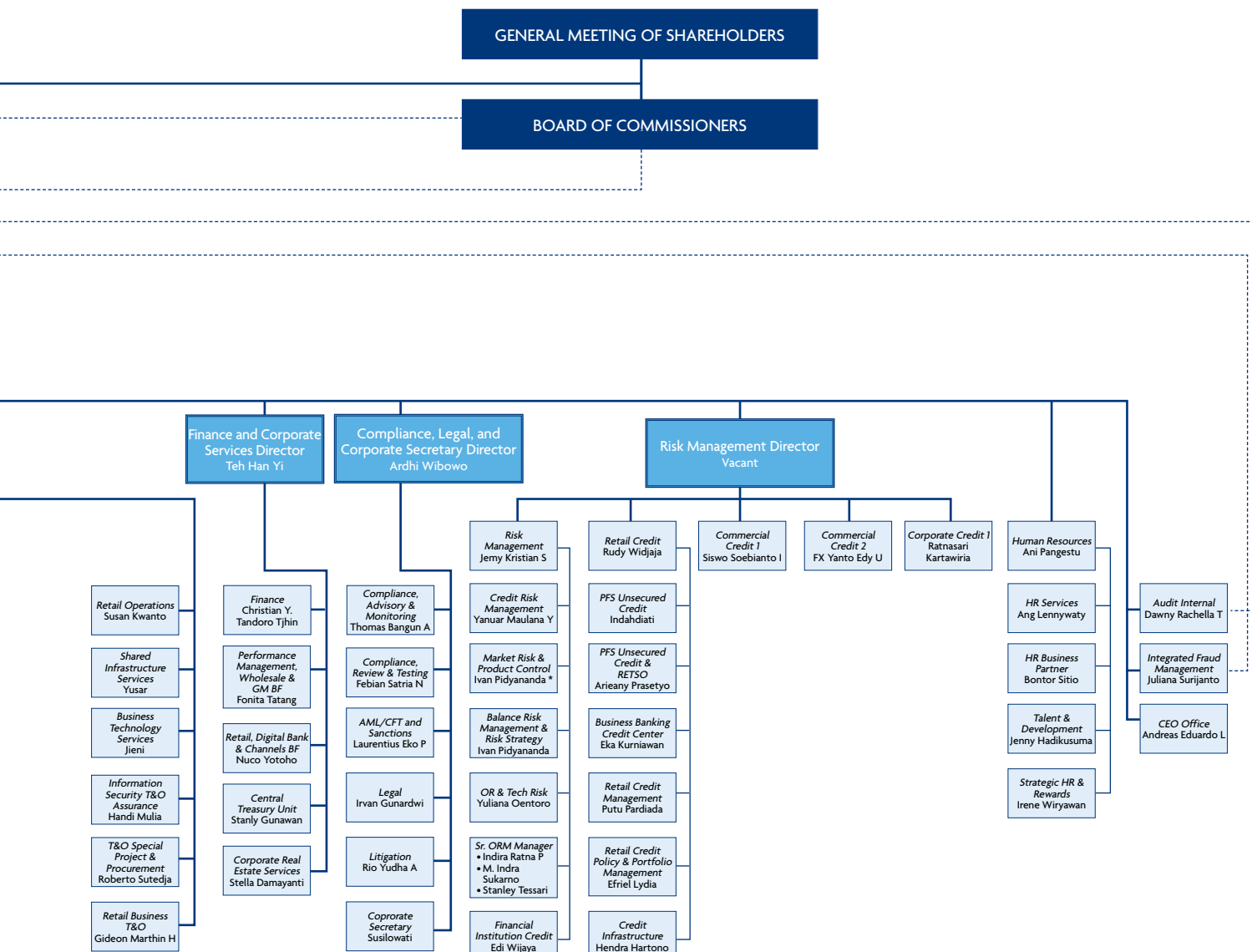
• UOB Lady's Account	• UOB ATM and Debit Card
• Simpanan Pelajar	• Bills Payment Autodebit
• Safe Deposit Box	• 24 Hours Call Centre (14008)
• Wesel and Inkaso Facility (FX)	• Escrow Account
• Bills Collection Facility (FX)	• Cash Pick-up and delivery
• Bank Draft (FX)	• Liquidity Management Solution (LMS)
• Inward and Outward Transfer (Rupiah and Foreign Currency)	• UOB Virtual Account
• Inward and Outward Collection	• Business Internet Banking Plus (BIB Plus)
• Transfer LC	• Tax Payment/State Acceptance with MPN Gen 2
• Clearing	◊ API
• UOB Bill Pay: PLN, Telkom, Telkomsel, Indosat, XL and Indovision	◊ BI-FAST
	◊ FTS
	◊ GLMS



Organisational Structure [102-18]



*) Acting officer



Board of Commissioners' Profiles



Wee Ee Cheong
President Commissioner

Age : 69 years old
Nationality : Singaporean
Domicile : Singapore

Legal Basis of Appointment

- Annual General Meeting of Shareholder (AGM) Resolutions dated 22 June 2007 as Commissioner.
- Extraordinary General Meeting of Shareholders (EGM) Resolutions dated 18 January 2011 as Deputy President Commissioner.
- AGM Resolutions dated 29 April 2019 as President Commissioner.
- Recent reappointment based on the AGM Resolutions dated 28 April 2021.

Educational Background

Bachelor of Science (Business Administration) and a Master of Arts (Applied Economics) from American University, Washington, DC, USA.

Working experience

Joined United Overseas Bank Singapore (UOBS) in 1979 and has been a director of UOBS since 1990.

Concurrent Position

- Chairman of the Association of Banks in Singapore.
- Vice Chairman of The Institute of Banking & Finance.
- Member and Board of Governors of the Singapore-China Foundation

- Member of the Indonesia-Singapore Business Council.
- Honorary Council Member of the Singapore Chinese Chamber of Commerce & Industry.
- Deputy Chairman and Chief Executive Officer of UOBS.
- Chairman of United Overseas Bank (China).
- Other directorships include United Overseas Bank (Malaysia), United Overseas Bank (Thai) Public Company, United Overseas Insurance and ASEAN Bankers Association.

Affiliate relationship

He has no affiliation with fellow members of the Board of Commissioners nor with the Board of Directors. However, he has an affiliation with the Controlling Shareholders.

Legal Basis of Appointment

- AGM Resolutions dated 29 April 2019 as Commissioner and Deputy President Commissioner.
- Recent reappointment based on the AGM Resolutions dated 28 April 2021.

Educational Background

Bachelor Degree in Commerce (Accounting and Econometrics) from University of Melbourne, Australia.

Working experience

- Bank of America Merrill Lynch (1984-2013).
- Executive Asia Pacific Committee for merger of Bank of America Merrill Lynch (2010-2013).
- Country Executive for Greater China, Thailand, Indonesia and Malaysia.

Concurrent Position

Currently manages the Group's Wholesale Banking and Global Markets in UOB Singapore which oversees Commercial Banking, Corporate Banking, Transaction Banking, Structured Trade and Commodity Finance, Financial Institutions Business and Investment Banking which includes more than 19 countries.

Affiliate relationship

He has no affiliation with fellow members of the Board of Commissioners nor with the Board of Directors. However, he has an affiliation with the Controlling Shareholders.



Chin Voon Fat
Deputy President Commissioner

Age : 61 years old
Nationality : Singaporean
Domicile : Singapore



Chan Kok Seong
Commissioner

Age : 59 years old
Nationality : Singaporean
Domicile : Singapore

Legal Basis of Appointment

- AGM Resolutions dated 29 April 2019.
- Recent reappointment based on the AGM Resolutions dated 28 April 2021.

Educational Background

Bachelor Degree in Accounting from University of Malaya.

Working experience

- Assistant Manager at Central Bank of Malaysia (1986-1995).
- Head of Risk Management at Arab-Malaysian Merchant Bank (1995 - 1998).
- UOB Malaysia (1998-2012) with his last position as Chief Executive Officer.

Concurrent Position

Group Chief Risk Officer at UOB Singapore.

Affiliate relationship

He has no affiliation with fellow members of the Board of Commissioners nor with the Board of Directors. However, he has an affiliation with the Controlling Shareholders.

Legal Basis of Appointment

- AGM Resolutions dated 20 June 2008.
- Recent reappointment based on the AGM Resolutions dated 28 April 2021.

Educational Background

Bachelor Degree in Agricultural Economics from the Faculty of Agriculture at Gadjah Mada University, Yogyakarta.

Working experience

- PT Bank Rakyat Indonesia (Persero) Tbk in 1976 with his last position as Deputy President Director and retired in 2006. During his 30 years of career at PT Bank Rakyat Indonesia (Persero) Tbk, he served in several important positions namely as Director of Finance and Treasury, and Director of Micro, Retail and Sharia Loans.

- Independent Commissioner of PT Bhakti Securities (2007-2008).
- Commissioner of PT Sumber Abadi Tirtasentosa (2008-2015).

Concurrent Position

-

Affiliate relationship

He has no affiliation with fellow members of the Board of Commissioners, members of the Board of Directors, nor with the Controlling Shareholders.



Wayan Alit Antara
Independent Commissioner

Age : 74 years old
Nationality : Indonesian
Domicile : Jakarta



Board of Commissioners' Profiles



Aswin Wirjadi
Independent Commissioner

Age : 74 years old
Nationality : Indonesian
Domicile : Jakarta

Legal Basis of Appointment

- AGM Resolutions dated 12 June 2009.
- Recent reappointment based on the AGM Resolutions dated 28 April 2021.

Educational Background

Bachelor of Engineering Degree from Atma Jaya Catholic University, Jakarta.

Working experience

- System Engineer at PT IBM Indonesia (1972).
- The Chase Manhattan Bank, NA (Indonesia & Hongkong) (1977-1989) with his last position as Country Consumer and Private Banking Head, Jakarta Branch.
- MIS Director at PT Indomobil Niaga International (1989).
- PT Bank Central Asia in 1990 with his last position as Deputy President Director (1990 - 2008).

- Chairman of Financial Wealth Pte Ltd (2008-2011).
- Commissioner of PT Limawira Wisesa (2005-2009).

Concurrent Position

-

Affiliate relationship

He has no affiliation with fellow members of the Board of Commissioners, members of the Board of Directors, nor with the Controlling Shareholders.

Legal Basis of Appointment

- AGM Resolutions dated 9 May 2018.
- Recent reappointment based on the AGM Resolutions dated 28 April 2021.

Educational Background

Bachelor of Economics Degree from the Faculty of Economics, University of Indonesia, Jakarta.

Working experience

Having been at the Public Accountant Firm (KAP) Tanudiredja, Wibisana, Rintis and Rekan (formerly KAP Drs. Hadi Sutanto and Partners) PricewaterhouseCoopers Indonesia in 1972 and was promoted as a Partner from 1 July 1990 until his retirement on 1 January 2010.

Concurrent Position

-

Affiliate relationship

He has no affiliation with fellow members of the Board of Commissioners, members of the Board of Directors, nor with the Controlling Shareholders.



VJH Boentaran Lesmana
Independent Commissioner

Age : 74 years old
Nationality : Indonesian
Domicile : Jakarta

Board of Directors' Profiles

Legal Basis of Appointment

- AGM Resolutions dated 28 April 2019 as Deputy President Director.
- EGM Resolutions dated 21 October 2020 as President Director.
- Recent reappointment based on the AGM Resolutions dated 28 April 2021.

Educational Background

- Bachelor Degree in Finance from The Wharton School of Finance and Commerce.
- Bachelor Degree in Electrical Engineering from The Moore School of Electrical Engineering, at the University of Pennsylvania, Philadelphia, USA.

Working experience

- Deputy President Director at UOB Indonesia (2019-2020).
- Deputy Chief Executive Officer at UOB Malaysia (2017-2019).
- Managing Director Centre of Excellence, Head of Agribusiness and Consumer Goods (2011-2017).
- PT Bank DBS Indonesia with last position as President Director (2003 - 2011).
- Vice President at Deutsche Bank Global Corporate Finance, Singapore (2000-2002).

- Senior Vice President, Corporate Planning at DBS Bank Pte Ltd, Singapore (2003).
- Vice President at Deutsche Bank Global Corporate Finance, Singapore (2000-2002).
- Investment Analyst and Head of Indonesia Investment Research at Schroders Investment Management Pte Ltd, Singapore (1999 - 2000).
- Head of Investment Research at PT Schroders Investment Management Indonesia (1995 - 1999).

Concurrent Position

-

Affiliate relationship

He has no affiliation with fellow members of the Board of Directors and members of the Board of Commissioners, nor with the Controlling Shareholders.



Hendra Gunawan
President Director

Age : 51 years old
Nationality : Indonesian
Domicile : Jakarta



Board of Directors' Profiles



Teh Han Yi
*Finance and Corporate Services
Director*

Age : 51 years old
Nationality : Singaporean
Domicile : Jakarta

Legal Basis of Appointment

- EGM Resolutions dated 21 June 2019.
- Recent reappointment based on the AGM Resolutions dated 28 April 2021.

Educational Background

Bachelor Degree of Accounting from Nanyang Technological University, Singapore, and is a Certified Public Accountant (CPA).

Working experience

- Executive Directors at Group Human Resources at UOB Singapore (2017 -2019).
- Chief Financial Officer at UOB China (2012-2017).
- Financial Management Solution Leader at IBM China (2009-2012)
- Head, Financial Planning & Analysis, AsiaPasific at Citi Global Wealth Management Asia Pasific (2007 - 2008).
- UOB Singapore with last position as Head of Group Financial Reporting (1999-2007).

- Assistance Vice President at Overseas Union Bank Limited Singapore (1995 - 1999).
- Auditor at the Auditor-General's Office of Singapore (1992 - 1995).

Concurrent Position

-

Affiliate relationship

She has no affiliation with fellow members of the Board of Directors and members of the Board of Commissioners, nor with the Controlling Shareholders.

Legal Basis of Appointment

- EGM Resolutions dated 11 October 2018.
- Recent reappointment based on the AGM Resolutions dated 28 April 2021.

Educational Background

- Bachelor of Architecture and Diploma in Business Administration from University of Texas in Austin, United States.
- Master of Science in Electrical Engineering and Computer Science, and the Master of Science in Building Technology from the Massachusetts Institute of Technology in Cambridge, United States.
- Chartered Financial Analyst (CFA).
- Financial Risk Manager (FRM).
- Information System Security Professional (CISSP).

Working experience

- Chief Operating Officer of PT Trimegah Securities Tbk, Indonesia (2014-2018).
- OCBC Bank Singapore with his last position as the Head of (Enterprise) Technology Architecture (2010-2014).
- Engagement Manager at McKinsey & Company, Singapore (2006-2010).

Concurrent Position

-

Affiliate relationship

He has no affiliation with fellow members of the Board of Directors and members of the Board of Commissioners, nor with the Controlling Shareholders.



Paul Rafiuly
Technology and Operations Director

Age : 45 years old
Nationality : Indonesian
Domicile : Jakarta



Harapman Kasan
Wholesale Banking Director

Age : 54 years old
Nationality : Indonesian
Domicile : Jakarta

Legal Basis of Appointment

- EGM Resolutions dated 21 June 2019.
- Recent reappointment based on the AGM Resolutions dated 28 April 2021.

Educational Background

Bachelor's degree in Accounting from University of HKBP Nommensen, Medan. Master of Business Administration from Kennedy-Western University – Lembaga Manajemen Internasional Indonesia.

Working experience

- Citibank, N.A Indonesia with last position as Managing Director, Head of Citi Commercial Bank (2015 - 2018).
- PT Bank Danamon, Tbk and served his last position as EVP Wholesale Business Head (2010-2015).
- Citibank, N.A Indonesia with last position as Head for Commercial Bank (2001-2010).
- PT Bank Niaga, Tbk with his last position as Regional Marketing Head (1990-1997).

Concurrent Position

-

Affiliate relationship

He has no affiliation with fellow members of the Board of Directors and members of the Board of Commissioners, nor with the Controlling Shareholders.

Legal Basis of Appointment

- AGM Resolutions dated 30 April 2020.
- Recent reappointment based on the AGM Resolutions dated 28 April 2021.

Educational Background

Master of Strategic Management degree from BINUS Business School, Jakarta.

Working experience

- Director, Head of Global Markets PT Bank ANZ Indonesia (2014-2018).
- Treasury Director at The Royal Bank of Scotland and PT Rabobank International Indonesia (2009-2011).
- Head of Sales and Marketing at PT Standard Chartered Bank and Head of Global Marketing at PT Bank CIMB Niaga Tbk (2011-2014).
- Associate Director at Barclays Capital Singapore (1997-1998).

- Head of Treasury Marketing at Bank of America Corporation (1994-1997).
- Treasury Dealer at Deutsche Bank AG (1990-1994).

Concurrent Position

-

Affiliate relationship

He has no affiliation with fellow members of the Board of Directors and members of the Board of Commissioners, nor with the Controlling Shareholders.



Sonny Samuel
Global Markets Director

Age : 52 years old
Nationality : Indonesian
Domicile : Jakarta



Board of Directors' Profiles



Ardhi Wibowo
*Compliance, Legal, and Corporate
Secretary Director*

Age : 46 years old
Nationality : Indonesian
Domicile : Jakarta

Legal Basis of Appointment

- AGM Resolutions dated 30 April 2020.
- Recent reappointment based on the AGM Resolutions dated 28 April 2021.

Educational Background

- Master of Business Administration degree from the University of Birmingham, England.
- Bachelor's Degree in Accounting from the University of Indonesia.

Working experience

- Citibank, N.A Indonesia with last position as Compliance Director (2012-2020)
- Wholesale, Auto and Subsidiary Audit Head at PT Bank CIMB Niaga, Tbk (2010-2012).

- Audit Internal Manager at The Royal Bank of Scotland and Barclays Indonesia (2006-2009).
- Expense Analyst at Citibank, N.A Indonesia (2006 - 2006).
- Associate Manager at Ernst & Young Indonesia (2002-2006).
- Program Coordinator at PT GE Finance Indonesia (2000-2001).

Concurrent Position

-

Affiliate relationship

He has no affiliation with fellow members of the Board of Directors and members of the Board of Commissioners, nor with the Controlling Shareholders.

Legal Basis of Appointment

- AGM Resolutions dated 28 April 2021.

Educational Background

- Master of Science degree from The Chinese University of Hong Kong.
- Bachelor's Degree in Engineering from The Chinese University of Hong Kong.

Working experience

- Management Trainee at Standard Chartered Bank, Hong Kong (2001-2003).
- Manager Policy and Acquisition Risk, Retail Risk at HSBC Asia-Pacific, Hong Kong (2003-2010).
- Head of Retail Risk at HSBC, Thailand (2010-2012).

- Head of Credit, Retail Lending and MIS at Standard Chartered Bank Thailand (2012-2013).
- Executive Director, Country Head of Retail Credit at UOB Thailand (2013-2019).
- Executive Director, Country Head of Risk Management at UOB Thailand (2019-2021).

Concurrent Position

-

Affiliate relationship

He has no affiliation with fellow members of the Board of Directors and members of the Board of Commissioners, nor with the Controlling Shareholders.



Choi Yau Chi
Consumer Banking Director

Age : 42 years old
Nationality : Chinese
Domicile : Jakarta

Information on Changes of Management Members After the Fiscal Year 2021

There are no changes to the members of the Board of Commissioners and Board of Directors the Bank after the 2021 financial year ends until the publication date of this Annual Report.

Profile of Executive Officers



Ani Pangestu
Head of Human Resources

She joined UOB Indonesia in 2015 and currently serves as the Head of Human Resources. Her areas of expertise include human resources development, change management, strategic merger integration, and acquisition. Mrs Pangestu has more than 30 years of experience in various industries, with her last position as the Human Capital Director at Maybank Indonesia. She holds a Master of Science degree, majoring in Management and Organisation Development from Kennedy Western University, Wyoming, USA.



FX Yanto Edy Umar
Head of Commercial Credit 2

He joined UOB Indonesia in 2017 and currently serves as the Head of Commercial Credit 2. Prior to joining UOB Indonesia, he has acquired more than 20 years of credit experience in banking industry, with his last position as the Head of Corporate Banking 2 at PT Bank Permata Tbk. He earned his Bachelor of Mechanical Engineering degree from Bandung Institute of Technology, Bandung in 1996.



Jenny Lesmana
Head of Financial Institution

She joined UOB Indonesia in 2018 and currently serves as the Head of Financial Institution. She has more than 19 years of banking experience. Prior to joining UOB Indonesia, she spent over 15 years working at Citibank, with her last position as the Head of Financial Institution. She holds a Bachelor of Industrial Engineering degree from Trisakti University and a Master of Management degree, majoring in Finance, from Prasetya Mulya Business Graduate School, Jakarta.



Khoo Chock Seang
Head of Personal Financial Services

He joined UOB Indonesia in 2018 and currently serves as the Head of Personal Financial Services. He has 41 years of working experience in banking industry, 17 years of which were spent in Consumer Banking UOB Malaysia, with his last position as Head of Personal Finance Services and Digital Bank. He holds a Bachelor of Economics degree from the University of Malaya, Malaysia.

Profile of Executive Officers



Ratnasari Kartawiria
Head of Corporate Credit

She joined UOB Indonesia in 2011 and currently serves as the Head of Corporate Credit. She has 28 years of banking experience in the fields of credit risk, risk management, credit portfolio management, relationship management, and trade finance. Prior to joining UOB Indonesia, she worked at the Royal Bank of Scotland and ABN AMRO Bank N.V. with her last position as the Head of Transaction and Portfolio Management and Head of Credit Risk Assessment. She holds a Bachelor of Science degree, majoring in Business Administration, from California State University, Long Beach, USA.



Rudy Widjaja
Head of Retail Credit

He joined UOB Indonesia in 2016 and currently serves as the Head of Retail Credit. Prior to joining UOB Indonesia, he spent over 20 years in Citibank serving various positions, from the Credit Operations Director to Country Collections Head in a number of countries, such as Indonesia, the Philippines, Guam, and Japan. He holds a bachelor degree from Iowa State University, USA and has more than 23 years of experience in banking industry.



Siswo Soebianto Iksan
Head of Commercial Credit 1

He joined UOB Indonesia in 2017 and currently serves as the Head of Commercial Credit 1. Prior to joining UOB, he worked at PT Bank Danamon Indonesia with his last position as EVP – Senior Credit Officer. He holds a bachelor's degree from Satya Wacana Christian University, Salatiga, and has more than 30 years of experience in the fields of credit, remedial, and treasury.



W. Kartyono
Head of Transaction Banking

He joined UOB Indonesia in 2010 and currently serves as the Head of Transaction Banking. He has more than 20 years of experience in banking industry, with his last position as the Head of Trade and Supply Chain Sales at ANZ Panin Bank following his tenures at Bank Central Asia and Bank DBS Indonesia. He holds a Bachelor of Engineering degree from Tarumanagara University, Jakarta.



Edwin Kadir
Head of Corporate Banking

He joined UOB Indonesia in November 2015 and currently serves as Head of Corporate Banking. Prior joining UOB, he worked for ANZ as SVP Head of Local Conglomerates & SOE and has gained in total of over 22 years of banking experience including from HSBC, Standard Chartered, OCBC & USAID in various roles/position primarily in corporate banking relationship and credit risk management. He holds Bachelor Degree in Accounting from Trisakti University.



Edisono Limin
Head of Channels and Digitalisation

He joined UOB Indonesia in 2013 and currently serves as the Head of Channels and Digitalisation. He has 22 years of experience in banking industry, mainly in Small Medium Enterprise (SME) Banking area including Long Term Assignment as Executive Director, Portfolio & Sales Performance Management, Group Business Banking at UOB Singapore. Prior to joining UOB, he worked at Commonwealth Bank as SME Regional Head. He holds a Bachelor Degree in Architecture Engineering from Tarumanagara University, Indonesia.



Fenny N. Wiratama
Head of Commercial Banking

She joined UOB Indonesia in 2017 as the Regional General Manager East Java and Bali until March 2021 and currently serves as the Head of Commercial Banking. She has more than 21 years of experience in banking industry, with her last position as Corporate Banking Head and Regional Banking Head at Bank Danamon. She holds a Bachelor of Economy Management degree from University of Surabaya.



Alexis Marzo Tan
Regional General Manager Regional 1 – Jakarta 1 & West Java

He joined UOB Indonesia on January 2010 (was founded as PT UOB Buana) and currently serves as the Regional General Manager –Jakarta 1, West Java & Semarang. He has more than 34 years of experience in banking industry. Prior to joining UOB, he worked at Bank Danamon for 22 years with his last position as Regional Consumer Head and Regional Corporate Officer in Sumatera. He holds a Bachelor Degree from University of Kristen Indonesia.



Profile of Executive Officers



Suryati Budiyo
Regional General Manager Regional 2 – Jakarta 2

She joined UOB Indonesia on 1994 and currently serves as the Regional General Manager – Jakarta 2. Previously, she worked at United Overseas Bank Bali (former name of PT Bank UOB Indonesia). She holds a Bachelor Degree from California State University, USA, and a Master Degree from National University. She has more than 23 years of experience in banking industry.



Grace Chitra
Regional General Manager Regional 3 – Sumatera & Kalimantan

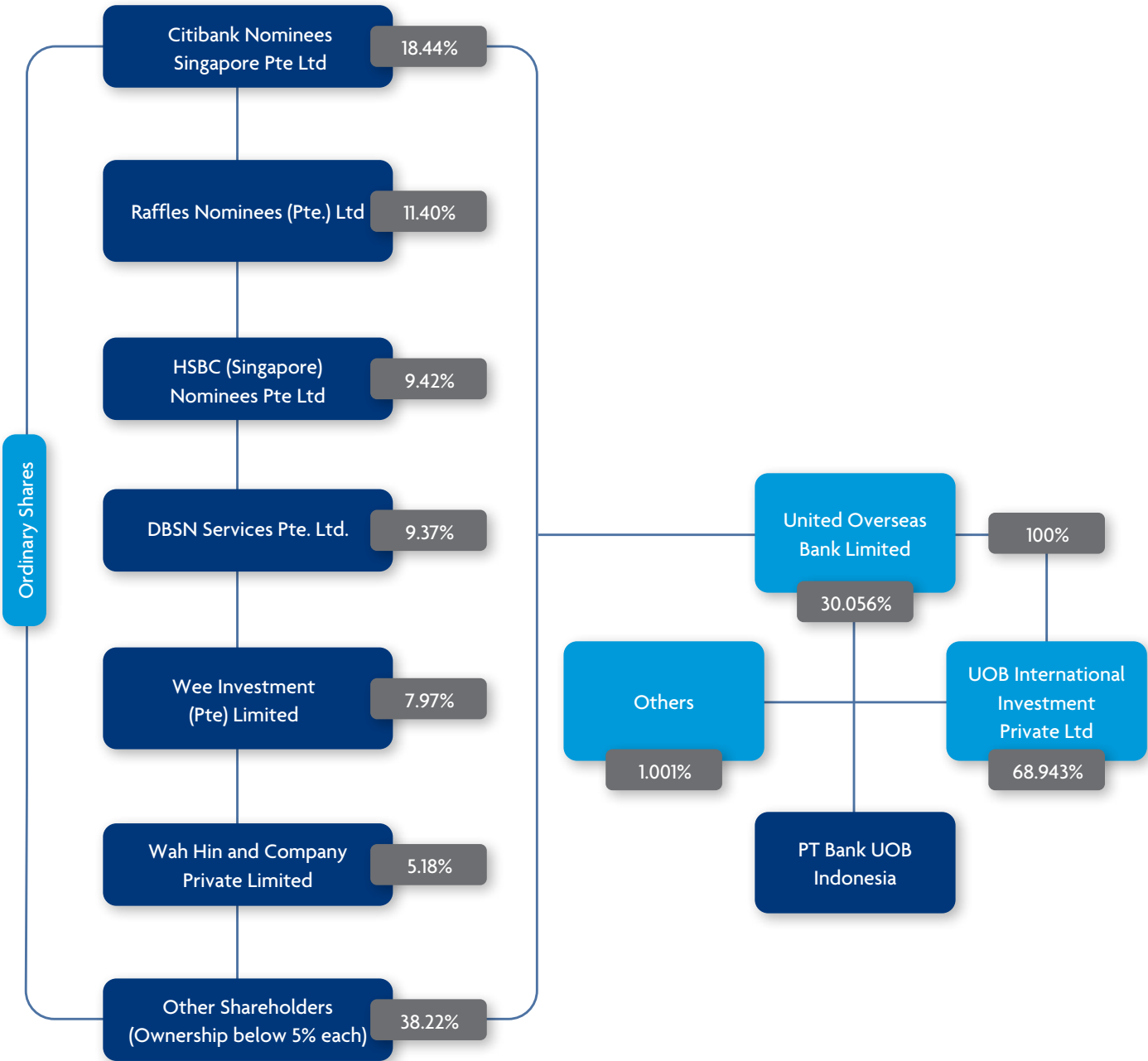
She joined UOB Indonesia on 2020 and currently serves as the Regional General Manager – Sumatera. Previously, she worked at DBS Indonesia with her last position as Senior Branch Manager and Regional Coordinator West (Institutional Banking Group) DBSI, and at Commercial Banking and Trade at HSBC Indonesia. She holds a Bachelor Degree (Honors) from University of Texas, Austin. She has more than 23 years of experience in banking industry.



Mei Sumiati
Regional General Manager Regional 4 – East Java, Bali and Sulawesi

She joined UOB Indonesia on 2017 as a Head Commercial Banking Surabaya and currently serves as the Regional General Manager – East Java Bali Makassar. Previously, she worked at Danamon with her last position as Regional SME Head. She holds a Bachelor Degree from Woodbury University, USA. She has more than 27 years of experience in banking industry.

The Company's Group Structure



United Overseas Bank Limited as a Controlling Shareholder

Who We Are

United Overseas Bank Limited (UOB) is a leading bank in Asia with a global network of more than 500 branches and offices in 19 countries and territories in Asia Pacific, Europe and North America. In Asia, we operate through our head office in Singapore and banking subsidiaries in China, Indonesia, Malaysia, Thailand and Vietnam, as well as branches and offices across the region. In 1935, amid the economic uncertainties following the Great Depression, UOB opened its doors to provide banking services for the merchant community in Singapore. Since then, UOB has grown organically and through a series of strategic acquisitions. Today, UOB is rated among the world's top banks: 'Aa1' by Moody's Investors Service and 'AA-' by both S&P Global Ratings and Fitch Ratings. Over more than eight decades, generations of UOB employees have carried through the entrepreneurial spirit, the focus on long-term value creation and an unwavering commitment to doing what is right for our stakeholders.

At UOB, we believe in being a responsible financial services provider and we are committed to making a difference in the communities in which we operate. Just as we are dedicated to helping our customers manage their finances wisely and grow their businesses, we are steadfast in our support of social development, particularly in the areas of art, children and education.

What We Do

UOB provides a wide range of financial services globally through our three core business segments – Group Retail, Group Wholesale Banking and Global Markets. Our offering includes consumer banking, private banking, commercial banking, transaction banking, investment banking and treasury services. Through our subsidiaries, we also provide asset management, private equity fund management and insurance services among others.



Where We Operate [102-6]

~500 branches and offices
in Asia Pacific, Europe
and North America



Five-Year Financial Summary of United Overseas Bank Limited

Description	2021	2020	2019	2018	2017
Selected Income Statement (in \$ Million)					
Total Income*	9,789	9,176	10,030	9,116	8,563
Total Expenses*	4,313	4,184	4,472	4,003	3,739
Operating Profit*	5,476	4,992	5,558	5,113	4,824
Net Profit After Tax**	4,075	2,915	4,343	4,008	3,390
Selected Balance Sheet Items (in \$ Billion)					
Gross Customer Loans	311	281	269	262	236
Customer Deposits	353	325	311	293	273
Total Assets	459	432	404	388	359
Shareholders' Equity**	43	41	40	38	37
Financial Indicators (%)					
Cost/Income Ratio	44.1	45.6	44.6	43.90	43.7
Non-Performing Loans Ratio	1.6	1.6	1.5	1.5	1.8
Return on Average Ordinary Shareholders' Equity	10.2	7.4	11.6	11.3	10.2
Return on Average Total Assets	0.92	0.69	1.08	1.07	0.98
Return on Average Risk-Weighted Assets	1.68	1.27	1.90	1.93	1.63
Capital Adequacy Ratio					
Common Equity Tier 1	13.5	14.7	14.3	13.90	15.1
Tier 1	14.4	15.8	15.4	14.90	16.20
Total	16.6	18.4	17.4	17.0	18.7
Per Ordinary Share					
Basic Earnings (\$)	2.39	1.69	2.55	2.34	1.99
Net asset value (\$)	24.08	23.03	22.33	21.31	20.37
Net Dividend (cents)***	120	78	130***	120***	100***

* With effect from 1 January 2018, total income is presented net of fee and commission expense. The earlier comparative figures have been restated to conform to this presentation.

** Relates to the amount attributable to the equity holders of the Bank.

*** Inclusive of a special dividend of 20 cents.

Structure & Composition of Shareholders [102-5]

Share Ownership Composition

The Company's Ownership Structure

As of 1 January 2021 and 31 December 2021

Shareholders	Issued and Fully Paid Up Capital (IDR)	Percentage of Ownership (%)	Total Capital
UOB International Investment Private Limited, Singapore	7,712,375,083	68.943%	1,928,094
United Overseas Bank Limited, Singapore	3,362,266,880	30.056%	840,567
Yayasan Kesejahteraan Nusantara	111,886,756	1.000%	27,971
Others	116,169	0.001%	29
Total	11,186,644,888	100.000%	2,796,661

Composition of Share Ownership with an Ownership of 5% or More

As of 1 January 2021 and 31 December 2021

Shareholders	Issued and Fully Paid Up Capital (IDR)	Percentage of Ownership (%)	Total Capital
UOB International Investment Private Limited, Singapore	7,712,375,083	68.943%	1,928,094
United Overseas Bank Limited, Singapore	3,362,266,880	30.056%	840,567

Composition of Share Ownership Based on Ownership Status

As of 1 January 2021 and 31 December 2021

Shareholders	Status	Number of Shares (sheets)	Ownership Percentage (%)
UOB International Investment Private Limited, Singapore	Ownership of Foreign Institutions	7,712,375,083	68.943%
United Overseas Bank Limited, Singapore	Ownership of Foreign Institutions	3,362,266,880	30.056%
Yayasan Kesejahteraan Nusantara	Ownership of Local Institutions	111,886,756	1.000%
Others	Ownership of Local and Foreign Institutions	116,169	0.001%
Total		11,186,644,888	100.00%

Significant Changes [102-10]

In 2021, there was a change in share ownership structure compared to the previous year. The Bank also recorded an addition of 24 new Sub-Branch Offices (KCP), from 107 KCP to 131 KCP and also added 10 new ATM Networks from 160 ATMs to 170 ATMs compared to the previous year.



Structure & Composition of Shareholders

Classification of Local and Foreign Shareholders

As of 31 December 2021

Group of Shareholders	Number of Shareholders	Number of Shares	Percentage of Ownership (%)
Institutions			
Local	3	111,887,139	1.0001
Foreign	6	11,074,642,401	98.9987
Individuals			
Local	20	114,118	0.001
Foreign	1	1,230	0.00001

Shareholding Ownership by the Board of Commissioners and the Board of Directors member

In 2021, the Board of Commissioners and the Board of Directors Members did not hold the Company's shares.

Subsidiaries and Affiliates

As of 31 December 2021, UOB Indonesia did not have subsidiaries and affiliates as mentioned in the aforementioned group structure chart.

Share Listing Chronology

Corporate Actions	Distribution Dates	Nominal Value (IDR)	Additional/Reduction in Total Shares	Total Listed Shares
Initial Public Offering of Shares	20 July 2000	500	194,000,000	970,000,000
Share Dividend	17 May 2002	500	223,689,754	1,193,689,754
Bonus Share	17 May 2002	500	47,133,917	1,240,823,671
Limited Public Offering I	20-27 September 2002	500	248,164,734	1,488,988,405
Share Nominal Value	23 December 2002	250	1,488,988,405	2,977,976,810
Limited Public Offering II	28 May-5 June 2003	250	744,494,202	3,722,471,012
Share Dividend	4 November 2003	250	306,091,338	4,028,562,350
Bonus Share	4 November 2003	250	959,549,650	4,988,112,000
Share Dividend	12 May 2005	250	410,821,132	5,398,922,132
Bonus Share	12 May 2005	250	367,309,605	5,766,242,737
Limited Public Offering III	9-19 June 2006	250	887,114,267	6,653,357,004
Tender Offer	22 September-21 October 2008	250	-	6,653,357,004
Delisting of Shares on Stock Exchange	20 November 2008	250	-	6,653,357,004
Business Merger	30 June 2010	250	2,900,528,800	9,553,885,804
Right Issue	27 May 2020	250	1,632,759,084	11,186,644,888

Bond Listing Chronology

As of 31 December 2021, the outstanding of UOB senior and sub debt was IDR1,505,000,000,000. The bond ratings were ranked by Fitch Ratings AAA(idn) for senior debt and AA(idn) for Subordinated Debt.

In 2021, we had Subordinated Debt maturing with total amount of IDR1 trillion and Senior Debt maturing with total amount of IDR183,000,000,000.

The following table presents the data of outstanding and matured bonds of UOB Indonesia:

Type of Bonds	Date of Emission	Maturity	Value (IDR)	Maturity Date	Coupon	Rating	Listing
Outstanding Bonds							
Bank UOB Indonesia Senior Debt Shelf Offering I Phase II 2018 Series C	23 May 2018	5 years	55 billion	23 May 2023	7.65% p.a	AAA(idn) Fitch Ratings	Indonesia Stock Exchange
Bank UOB Indonesia Subordinate Debt Shelf Offering I Phase I 2016	25 November 2016	7 years	100 billion	25 November 2023	9.40% p.a	AA(idn) Fitch Ratings	Indonesia Stock Exchange
Bank UOB Indonesia Senior Debt Shelf Offering III Phase I 2021	02 September 2021	3 years	100 billion	02 September 2024	5.65% p.a.	AAA(idn) Fitch Ratings	Indonesia Stock Exchange
Bank UOB Indonesia Subordinate Debt Shelf Offering I Phase II 2017	17 October 2017	7 years	500 billion	17 October 2024	9.25% p.a	AA(idn) Fitch Ratings	Indonesia Stock Exchange
Bank UOB Indonesia Subordinate Debt Shelf Offering II Phase I 2019	05 July 2019	7 years	100 billion	05 July 2026	9.85% p.a.	AA(idn) Fitch Ratings	Indonesia Stock Exchange
Bank UOB Indonesia Subordinate Debt Shelf Offering II Phase II 2019	13 November 2019	7 years	650 billion	13 November 2026	9.25% p.a.	AA(idn) Fitch Ratings	Indonesia Stock Exchange
Matured Bond							
Bank UOB Indonesia Senior Debt Shelf Offering I Phase II 2018 Series B	23 May 2018	3 years	83 billion	23 May 2021	7.40% p.a A	AAA(idn) Fitch Ratings	Indonesia Stock Exchange
Subordinated Debt I Bank UOB Indonesia	28 May 2014	7 years	1 trillion	28 May 2021	11.35% p.a	AA(idn) Fitch Ratings	Indonesia Stock Exchange
Bank UOB Indonesia Senior Debt Shelf Offering I Phase I 2016 Series C	25 November 2016	5 years	100 billion	25 November 2021	8.25% p.a	AAA(idn) Fitch Ratings	Indonesia Stock Exchange



Awards and Certifications [102-12]

January 2021



Types of Awards

Category Conventional Bank - The Best Public Relations in Company Management on Establishing Comprehensive Digital Platforms

Business Unit

SCB

Award Name

Indonesia Public Relation Award 2021 :

Navigating the Better Future

Issuing Agency

Warta Ekonomi

March 2021



Types of Awards

Indonesia Digital Innovation Awards 2021: Digital Globalization Toward Better and Prosper Society

Business Unit

Digital Bank

Award Name

Category Conventional Bank - The Most Innovative Company for The Comprehensive Digital Financial Systems for Millennials

Issuing Agency

Warta Ekonomi

June 2021

Types of Awards

Triple A Best Bank Awards : Best In Treasury And Working Capital – LLC Indonesia

Business Unit

Transaction Banking

Award Name

Triple A Treasury, Trade, Supply Chain and Risk Management Awards 2021

Issuing Agency

The Asset

Types of Awards

Triple A Best Bank Awards : Best Service Provider – Trade Finance Indonesia

Business Unit

Transaction Banking

Award Name

Triple A Treasury, Trade, Supply Chain and Risk Management Awards 2021

Issuing Agency

The Asset

June 2021

Types of Awards

Triple A Solution Awards : Best Trade Finance Solution – Wahana Wirawan

Business Unit

Transaction Banking

Award Name

Triple A Treasury, Trade, Supply Chain and Risk Management Awards 2021

Issuing Agency

The Asset

Types of Awards

Best Digital Bank in Indonesia

Business Unit

Digital Bank

Award Name

15th Annual Alpha Southeast Asia Best Financial Institution Awards 2021

Issuing Agency

Alpha Southeast Asia Magazine

August 2021

Types of Awards

World's Best Consumer Digital Banks in Asia Pacific 2021 - Indonesia

Business Unit

Digital Bank

Award Name

World's Best Digital Bank Awards 2021

Issuing Agency

Global Finance

Types of Awards

Best Cash Management Project in Indonesia: UOB and ONE FAMILY INDONESIA

Business Unit

Transaction Banking

Award Name

The Bankers' Choice Awards 2021

Issuing Agency

The Asian Banker





September 2021



Types of Awards

HR Asia Best Companies to Work for in Asia 2021 Awards - Indonesia Edition.

Business Unit

Human Resources

Award Name

Best Company To Work For 2021 – Indonesia

Issuing Agency

HR Asia Media



Types of Awards

WeCare Award™ : HR Asia Most Caring Companies Award 2021

Business Unit

Human Resources

Award Name

WeCare Award

Issuing Agency

HR Asia Media



Types of Awards

Kategori Peningkatan Mutu Pendidikan
Program : UOB Painting of the Year 2020
“Empowering our UOBI POY artists during pandemic time”

Business Unit

SCB

Award Name

Nusantara CSR Awards 2021

Issuing Agency

The La Tofi School of CSR



Types of Awards

Kategori Peningkatan Mutu Kesehatan
Program : UOB Indonesia Virtual Run/Walk 2020

Business Unit

SCB

Award Name

Nusantara CSR Awards 2021

Issuing Agency

The La Tofi School of CSR



September 2021

Types of Awards

Indonesia Top Bank Awards 2021

Business Unit

SCB

Award Name

2nd Indonesia Top Bank Awards 2021

Issuing Agency

The Iconomics

Types of Awards

House of the Year, Indonesia

Business Unit

Global Markets

Award Name

Asia Risk Awards 2021

Issuing Agency

Risk.net



December 2021

Types of Awards

Digital Innovation for SME of The Year : UOB

BizSmart

Business Unit

Business Banking

Award Name

MECA (Marketeers Editor's Choice Award)

Issuing Agency

Markplus Inc



Supporting Institutions and/or Professions

Public Accounting Firm	Trustee	Legal Consultant	
Purwanto, Sungkoro & Surja (Ernst & Young Indonesia) Indonesia Stock Exchange Tower 2, Lt.7 Jl. Jenderal Sudirman Kav. 52-53 Jakarta Selatan, DKI Jakarta 12190 Indonesia Telp. (021) 52895000 Faks. (021) 52894100	PT Bank Mandiri (Persero) Tbk Plaza Mandiri, Lantai 22 Jl. Jenderal Gatot Subroto Kav. 36-38 Jakarta Selatan, DKI Jakarta, 12190 Indonesia Telp. (021) 5245161, 5268216 Faks. (021) 5268201	Hiswara Bunjamin & Tandjung Gedung BRI II Lantai 23 Jl. Jenderal Sudirman Kav. 44-46 Jakarta Selatan, DKI Jakarta 10210 Indonesia Telp. (021) 574 4010 Faks. (021) 5744670	
Share Registrar	Public Notary	Rating Agency	
PT Raya Saham Registra Gedung Plaza Sentral Lantai 2 Jl. Jendral Sudirman Kav. 47-48 Jakarta 12930 Telp. (021) 2525666 Faks. (021) 2525028	Kantor Notaris Aulia Taufani S.H, Menara Sudirman Lantai 17D Jl. Jenderal Sudirman Kav. 60 Jakarta Selatan 12190 Telp. (021) 52892365 Faks. (021) 5204780	PT Fitch Ratings Indonesia DBS Bank Tower Lt.24 Suite 2403 Jl. Prof Dr. Satrio Kav 3-5 Jakarta Selatan, DKI Jakarta, 12940 Indonesia Telp. (021) 29886800 Faks. (021) 29886822	
Type of Profession	Utilisation	Fee	Assignment Period
Public Accounting Firm	Audit service for the Financial Statements of 2021	IDR4,020,000,000	2021 Fiscal year
Appraiser	There are no periodic services	None	None
Legal Consultant	There are no periodic services	None	None
Public Notary	There are no periodic services	None	None

Information on the Company Website

The Bank's website, www.uob.co.id, contains various public information required by the regulators, such as:

- Information on the shareholders;
- The code of conduct;
- Summaries of the minutes of Annual and Extraordinary General Meetings of Shareholders as well as all related notices and invitations, dating back to 2016;
- The Company's annual reports dating from 2010, financial statements dating from 2013, and quarterly financial statements dating from 2011;
- Profiles of the Board of Commissioners and Board of Directors; and
- Charters of the Board of Commissioners, Board of Directors, Committees and Internal Audit Unit.

Operational Area and Market Served [102-4, 102-6]

UOB Indonesia's service network comprised of 41 branch offices, 107 supporting branch offices and 150 ATMs spread in 45 cities in 18 provinces as of 31 December 2021, which worked closely with ATM Prima network, ATM Bersama network, and VISA network all over the world as well as ATM regional network of United Overseas Bank Limited business group.

Office Networks

Office Name	Main Branch	Address	Dati II	Telephone	Facsimile
HEAD OFFICE					
Headquarter	-	Jl. M.H. Thamrin No. 10, Kel. Kebon Melati, Kec. Tanah Abang 10230	0391 - Jakarta Pusat	(021) 23506000	(021) 29936632
REGIONAL OFFICES					
Region 1 Office	Region 1 Office	Gedung UOB Plaza Lantai 11, Jl. M.H. Thamrin No. 10, Kel. Kebon Melati, Kec. Tanah Abang 10230	0391 - Jakarta Pusat	(021) 23506000	(021) 29936632
Region 2 Office	Medan	Jl. Palang Merah No. 30, Lantai 3, Kel. Kesawan, Kec. Medan Barat, Medan 20231	3396 - Kota Medan	(061) 4156574	(061) 4148556, 4154793, 4560116
Region 3 Office	Semarang	Menara Suara Merdeka Lantai 2, Jl. Pandanaran No.30, Kel. Pekunden, Kec. Semarang Tengah, Semarang 50137	0991 - Kota Semarang	(024) 8644 8000	(024) 8644 6066
Region 4 Office	Surabaya	Jl. Panglima Sudirman No. 53, Lantai 3, Kel. Embong Kaliasan, Kec. Genteng Surabaya 60271	1291 - Kota Surabaya	(031) 5471772, (031) 5481888	(031) 5345026, (031) 5345136, (031) 5345146
Region 6 Office	Region 6 Office	Kompleks Rukan Gajah, Jl. Dr. Sahardjo No.111, RT. 001, RW. 01, Persil No.12 & No.13, Kel. Tebet Barat, Kec. Tebet 12810	0394 - Jakarta Selatan	(021) 83798666 (021) 83788700	(021) 83798555
BRANCH OFFICES					
Juanda (d/h: Harmoni)	Juanda	Jl. Ir. H. Juanda No.15, Kel. Kebon Kelapa, Kec. Gambir 10120	0391 - Jakarta Pusat	(021) 22035055	(021) 22035056 – 58
UOB Plaza	UOB Plaza	Jl. M.H. Thamrin No. 10, Kel. Kebon Melati, Kec. Tanah Abang 10230	0391 - Jakarta Pusat	(021) 23506000	(021) 29936680 – 82
Kelapa Gading	Kelapa Gading	Jl. Raya Barat Boulevard Blok LC 7 No. 1-2, Kelapa Gading Permai 14240	0392 - Jakarta Utara	(021) 4529171	(021) 4529179
Green Garden	Green Garden	Komplek Perumahan Green Garden, Blok A.7 No. 47-50, Kel. Kedoya Utara, Kec. Kebon Jeruk 11520	0393 - Jakarta Barat	(021) 5819005, (021) 5802814	(021) 5802776
Gajah Mada (d/h: Asemka)	Gajah Mada (d/h: Asemka)	Jl. Gajah Mada No.87-87A, Kel. Krukut, Kec. Taman Sari, Jakarta Barat	0393 - Jakarta Barat	(021) 6329779	(021) 632 9696, (021) 632 9766, (021) 632 9966, (021) 632 9906
Radio Dalam	Radio Dalam	Jl. Radio Dalam No. 9 A, Kel. Gandaria Utara, Kec. Kebayoran Baru 12140	0394 - Jakarta Selatan	(021) 7252647	(021) 7252648
Serang	Serang	Jl. M. Hasanuddin, Serang Plaza Blok II No. 3-7, Serang, Banten 42112	0203 - Kota Serang	(0254) 200153, (0254) 201566	(0254) 200692
Bandar Lampung	Bandar Lampung	Jl. Ikan Tenggiri No. 17/A, Teluk Betung, Bandar Lampung 35223	3991 - Kota Bandar Lampung	(0721) 482982	(0721) 482951
Bogor	Bogor	Jl. Suryakencana No. 260 F, Kel. Gudang, Kec. Bogor Tengah, Kota Bogor 16151	0192 - Kota Bogor	(0251) 832 5256	(0251) 832 5307
Medan	Medan	Jl. Palang Merah No. 30, Kel. Kesawan, Kec. Medan Barat, Medan 20231	3396 - Kota Medan	(061) 4156574	(061) 4148556, (061) 4154793, (061) 4560116



Office Networks

Office Name	Main Branch	Address	Dati II	Telephone	Facsimile
Tomang Elok	Tomang Elok	Jl. Jend. Gatot Subroto, Kompleks Tomang Elok Blok A No. 55, Sei Sikambing, Medan 11520	3396 - Kota Medan	(061) 8455405, (061) 8455785, (061) 8455635	(061) 8455656
Palembang	Palembang	Jl. Mesjid Lama No. 48-50, Palembang, Sumatera Selatan 30125	3691 - Kota Palembang	(0711) 310965	(0711) 313216, (0711) 316663, (0711) 361150, (0711) 357816
Bengkulu	Bengkulu	Jl. Let. Jend. Suprpto No. 169-171, Anggut Dalam, Ratu Samban, Bengkulu 38221	2391 - Kota Bengkulu	(0736) 21705	(0736) 21110
Pekanbaru	Pekanbaru	Jl. Jend. Sudirman No. 442, Wonorejo, Marpoyan Damai, Kota Pekanbaru, Riau 28126	3591 - Kota Pekanbaru	(0761) 21168, (0761) 21116 (0761) 20879 (0761) 848053	(0761) 848052
Jambi	Jambi	Jl. R. Mattaheer No. 34 - 35, Kel. Orang Kayo Hitam, Jambi 36113	3191 - Kota Jambi	(0741) 20623	(0741) 7554014
Batam	Batam	Komplek Batam Plaza Blok E No. 1-3, Jl. Imam Bonjol, Batam 29444	3892 - Kota Batam	(0778) 459691	(0778) 458601
Batam Centre (d/h: Batam New Holiday)	Batam Centre	Komplek Mahkota Raya Blok D No. 7 & No. 8, Jl. Engku Putri, Kel. Teluk Tering, Kec. Batam Kota, Kota Batam, Kepulauan Riau 29461	3892 - Kota Batam	(0778) 7486000	(0778) 7486025
Solo	Solo	Jl. Jend. Urip Sumoharjo No. 13-17, Kepatihan Wetan, Jebres, Kota Surakarta, Jawa Tengah 57129	0996 - Kota Surakarta / Solo	(0271) 646348	(0271) 668758, (0271) 630620, (0271) 646947
Bandung	Bandung	Jl. Jend. Sudirman No. 55 A, Bandung 40241	0191 - Kota Bandung	(022) 4204491	(022) 4238906
Bandung Rivai	Bandung Rivai	Jl. Abdul Rivai No. 2 A, Tamansari, Bandung Wetan, Kota Bandung, Jawa Barat 40116	0191 - Kota Bandung	(022) 4209980	(022) 4209970
Semarang	Semarang	Menara Suara Merdeka (Ground Floor, Mezzanine Floor, 2nd Floor) Jl. Pandanaran No.30, Kel. Pekunden, Kec. Semarang Tengah, Semarang 50137	0991 - Kota Semarang	(024) 8644 8000	(024) 8644 6066
Cirebon	Cirebon	Jl. Yos Sudarso No. 29, Lemahwungkuk, Kota Cirebon, Jawa Barat 45111	0194 - Kota Cirebon	(0231) 205040, (0231) 206959, (0231) 206396, (0231) 221541	(0231) 201989, (0231) 248340
Tasikmalaya	Tasikmalaya	Jl. Empang No. 50, Empangsari, Tawang, Tasikmalaya, Jawa Barat 46113	0195 - Kota Tasikmalaya	(0265) 310300	(0265) 332007
Purwokerto	Purwokerto	Jl. Jend. Sudirman No. 330, Purwokerto 53116	0914 - Kab. Banyumas	(0281) 631464, (0281) 623466, (0281) 635996, (0281) 630942, (0281) 630259, (0281) 635950	(0281) 636747, (0281) 640945
Magelang	Magelang	Jl. Tidar No. 17, Magelang, Jawa Tengah 56126	0995 - Kota Magelang	(0293) 362181, (0293) 364344, (0293) 365261, (0293) 364405-06	(0293) 364271
Yogyakarta	Yogyakarta	Jl. Jend. Sudirman No. 62, Kotabaru, Gondokusuman, Kota Yogyakarta, Daerah Istimewa Yogyakarta 55224	0591 - Kota Yogyakarta	(0274) 562000, (0274) 517410	(0274) 563433
Tegal	Tegal	Jl. Kolonel Sugiono No. 56, RT.003/RW.05, Kel. Pekauman, Kec. Tegal Barat, Tegal	0994 - Kota Tegal	(0283) 325001, (0283) 325005	(0283) 325008

Office Name	Main Branch	Address	Dati II	Telephone	Facsimile
Surabaya	Surabaya	Jl. Panglima Sudirman No. 53, Embong Kaliasin, Genteng, Kota Surabaya 60271	1291 - Kota Surabaya	(031) 5471772, (031) 5481888	(031) 5345026, (031) 5345136, (031) 5345146
Surabaya Bukit Darmo	Surabaya Bukit Darmo	Jl. Raya Bukit Darmo Golf, Blok R No. 28 – 30, Kel. Pradah Kalikendal, Kec. Dukuh Pakis 60226	1291 - Kota Surabaya	(031) 7343949 (Hunting), (031) 7326000 (Privilege Banking), (031) 5486008 (Call Centre 24 jam)	(031) 7343910 (Sekretariat) (031) 7348259 (Back Office Lt. 1) (031) 7341943 (Back Office Lt. 2)
Surabaya Manyar Kertoarjo (d/h Surabaya Embong Malang)	Surabaya Manyar Kertoarjo	Jl. Manyar Kertoarjo No. 50, Kel. Manyar Sabrangan, Kec. Sukolilo	1291 - Kota Surabaya	(031) 599 1168 (031) 599 1428	(031) 599 1411 (031) 599 1412
Jember	Jember	Jl. Gajah Mada No. 68, Kel. Jember Kidul, Kec. Kaliwates, Kabupaten Jember 68131	1212 - Kab. Jember	(0331) 484545, (0331) 424759, (0331) 424859	(0331) 484980
Denpasar	Denpasar	Jl. Dr. Wahidin No. 39, Kel. Pemecutan, Kec. Denpasar Barat, Kota Denpasar	7291 - Kota Denpasar	(0361) 433014	(0361) 424245
Denpasar Bali Renon	Denpasar Bali Renon	Jl. Raya Puputan Komplek Pertokoan Niti Mandala Raya No.17, Renon, Dangin Puri Klod, Denpasar Timur, Kota Denpasar 80235	7291 - Kota Denpasar	(0361) 241888	(0361) 245978
Banyuwangi	Banyuwangi	Jl. Jend. Sudirman No. 16, Kel. Penganjuran, Kec. Banyuwangi, Kabupaten Banyuwangi 68416	1211 - Kab. Banyuwangi	(0333) 426500 (0333) 424705 (0333) 423061-62 (0333) 422270-71 (0333) 424070	(0333) 424260
Jombang	Jombang	Jl. Gus Dur (d/h. Jl Merdeka) No. 133, Candi Mulyo, Kec. Jombang, Kabupaten Jombang 61413	1204 - Kab. Jombang	(0321) 862500-01 (0321) 862337 (0321) 874857-58	(0321) 862171
Malang	Malang	Jl. Basuki Rahmat No. 63, Kauman, Klojen, Kota Malang 60261	1293 - Kota Malang	(0341) 342333	(0341) 342572
Makassar	Makassar	Jl. Sulawesi No. 83, Pattunuang, Wajo, Kota Makassar 90174	6191 - Kota Makassar	(0411) 321421	(0411) 315702 (0411) 319457
Pontianak	Pontianak	Jl. HOS Cokroaminoto No. 266/A, Darat Sekip, Pontianak Kota, Kota Pontianak 78117	5391 - Kota Pontianak	(0561) 732600 (0561) 734656	(0561) 736282
Balikpapan	Balikpapan	Kavling 8 Square Blok A6 & A7, RT 28 Jl. M.T. Haryono, Kel. Damai, Kec. Balikpapan Selatan 76114	5492 - Kota Balikpapan	(0542) 7208888 (0542) 7209999	(0542) 765477
Samarinda	Samarinda	Jl. Pangeran Diponegoro No. 68-70, Pelabuhan, Samarinda Kota, Kota Samarinda 75112	5491 - Kota Samarinda	(0541) 732492-95-97 (0541) 749516-17-18	(0541) 732490
Banjarmasin	Banjarmasin	Jl. Lambung Mangkurat No. 17, Banjarmasin, Kertak Baru Ulu, Banjarmasin Tengah, Kota Banjarmasin 70111	5191 - Kota Banjarmasin	(0511) 3357172 (0511) 3353754 (0551) 3365312	(0511) 3353305



Office Networks

Office Name	Main Branch	Address	Dati II	Telephone	Facsimile
SUB-BRANCH OFFICES					
Glodok Plaza	Gajah Mada (d/h : Asemka)	Komp. Glodok Plaza Blok F No. 1-2, Jl. Pinangsia Raya, Kota Tua, Pinangsia, Tamansari, Kota Jakarta Barat 11110	0393 - Jakarta Barat	(021) 6595026 (021) 6596745 (021) 6280943-44	(021) 6280944
Pluit	Gajah Mada (d/h : Asemka)	Jl. Pluit Kencana Raya No. 76, Pluit, Penjaringan, Kota Jakarta Utara 14450	0392 - Jakarta Utara	(021) 6611770 – 71	(021) 6691163
Petak Baru	Gajah Mada (d/h : Asemka)	Jl. Petak Baru No. 25-26, Roa Malaka, Tambora, Kota Jakarta 11230	0393 - Jakarta Barat	(021) 6922115 (021) 6922432 (021) 6912224 (021) 6924069 (021) 6901756-57 (021) 6917410-11	(021) 6928086
Mangga Dua	Gajah Mada (d/h : Asemka)	Pusat Grosir Pasar Pagi Mangga Dua Lt. III, Blok BC 011,012,012 A & 014, Jl. Mangga Dua Raya 11110	0392 - Jakarta Utara	(021) 6255661 (021) 6127340	(021) 6127341
Mangga Dua Plaza	Gajah Mada (d/h : Asemka)	Mangga Dua Plaza Blok F No. 5 Jl. Mangga Dua Raya 11110	0392 - Jakarta Utara	(021) 6120086 (021) 6120912 (021) 6129128 (021) 6129129	(021) 6129130
Jembatan Dua	Gajah Mada (d/h : Asemka)	Jl. Jembatan Dua No. 139 A, Pejagalan, Penjaringan, Kota Jakarta Utara 14450	0392 - Jakarta Utara	(021) 6631760 (021) 6631761 – 62	(021) 6610615
Muara Karang	Gajah Mada (d/h : Asemka)	Jl. Muara Karang No. 1, RT. 019/RW. 02, Kav. Blok Y3 Barat No. 10, Pluit, Penjaringan, Kota Jakarta Utara 14450	0392 - Jakarta Utara	(021) 6625967-69 (021) 6601048	(021) 6606171
Pluit Village	Gajah Mada (d/h : Asemka)	Pluit Village MG 8-9, Taman Tirta Loka, Jl. Pluit Permai Raya, Pluit, Penjaringan, Kota Jakarta Utara 14450	0392 - Jakarta Utara	(021) 6683682	(021) 6683692
Pantai Indah Kapuk	Gajah Mada (d/h : Asemka)	Rukan Exclusive Blok A No.27, Jl. Marina Raya, Kel. Kamal Muara, Kec. Penjaringan 14470	0392 - Jakarta Utara	(021) 5694 6227	(021) 5694 6227
Petojo	Juanda	Jl. A.M Sangaji No. 25 E, Petojo Utara, Gambir, Kota Jakarta Pusat 10130	0391 - Jakarta Pusat	(021) 6324562-63	(021) 6324562 (021) 63855187
Roxy Mas	Juanda	Gedung Yusen, Lantai Dasar, Jl. Biak No.56, Kel. Cideng, Kec. Gambir, Jakarta Pusat 10150	0391 - Jakarta Pusat	(021) 22638455	(021) 2263 5587
Sawah Besar	Juanda	Jl. Sukarjo Wiryopranoto No. 26, Kebon Kelapa, Gambir, Jakarta Utara 10120	0391 - Jakarta Pusat	(021) 3853677 (021) 231368 (021) 2313479 (021) 3453336 (021) 3453337	(021) 3860602
Pasar Baru	Juanda	Jl. K. H. Samanhudi 40 A, RT. 006/RW. 02, Pasar Baru, Sawah Besar 10710	0391 - Jakarta Pusat	(021) 3500523 (021) 3850468 (021) 3866520 (021) 3510587 (021) 3510588	(021) 3510589
Central Park (d/h : Jembatan Lima)	Juanda	Central Park Mall, 3 rd Floor, Shop Unit No. L3 – 203 A, Jl. Let. Jend. S. Parman Kav. 28, Kel. Tanjung Duren, Kec. Grogol Petamburan, Jakarta Barat 11470	0393 - Jakarta Barat	(021) 2920 1015 (Hunting) (021) 2920 1013 (021) 2920 1014 (021) 2920 1016	(021) 2920 1017
Mangga Besar	Juanda	Jl. Mangga Besar No. 68 – 68 A 10730	0393 - Jakarta Barat	(021) 6594677 (021) 6292150 (021) 6292349	(021) 6293113

Office Name	Main Branch	Address	Dati II	Telephone	Facsimile
Pangeran Jayakarta	Juanda	Jl. Pangeran Jayakarta No. 126-129 Blok A/5, Kel. Mangga Dua Selatan, Kec. Sawah Besar 10730	0391 - Jakarta Pusat	(021) 62201905 (021) 62201906 (021) 62201907 (021) 6016574	(021) 62201904
Palmerah	UOB Plaza	Jl. Palmerah Barat No. 39 B, Palmerah, Tanah Abang, Jakarta Pusat 10270	0391 - Jakarta Pusat	(021) 5325479 (021) 5308785	(021) 5329249
Tanah Abang	UOB Plaza	Pusat Perdagangan Tanah Abang Bukit Blok F No. 6-8, Jl. K.H. Fahrudin, Jakarta Pusat 10250	0391 - Jakarta Pusat	(021) 3803320 (021) 3846171	(021) 3151787 (021) 38903406
Asemka (d/h : Bungur)	UOB Plaza	Wisma Indramas, Jl. Pintu Besar Selatan No.59-65, Pinangia, Tamansari, Kota Jakarta Barat 11110	0393 - Jakarta Barat	(021) 22631188	(021) 22632118
Wahid Hasyim	UOB Plaza	Jl. K.H. Wahid Hasyim No. 89, Gondangdia, Menteng, Kota Jakarta Pusat 10350	0391 - Jakarta Pusat	(021) 29276200	(021) 29276400
Metro Tanah Abang	UOB Plaza	Pusat Grosir Metro Tanah Abang Banking Center Lantai 7 Unit No.1, Jl. K.H. Wahid Hasyim No. 187-189, Tanah Abang, Jakarta Pusat 10250	0391 - Jakarta Pusat	(021) 30036023 (021) 30036024 (021) 30036025	(021) 30036026
Setiabudi JKT (d/h : Rasuna Said)	UOB Plaza	Setiabudi Atrium Building 1st Floor Suite 101 AA, Jl. H.R. Rasuna Said Kav.62, Kel. Karet Kuningan, Kec. Setiabudi, Jakarta Selatan 12920	0394 - Jakarta Selatan	(021) 521 0035	(021) 521 0036
PIK Boulevard (d/h : Bekasi)	Kelapa Gading	Graha Indochem, Lantai Basement & Lantai Dasar, Jl. Pantai Indah Kapuk Boulevard Kav. SSB/E, Kel. Kamal Muara, Kec. Penjaringan, Jakarta Utara, 14470	0392 - Jakarta Utara	(021) 2921 0600	(021) 2921 0601
Kelapa Gading Boulevard	Kelapa Gading	Jl. Raya Boulevard Blok FW I No. 18, Kelapa Gading Boulevard, Kelapa Gading, Jakarta Utara 14240	0392 - Jakarta Utara	(021) 4531069-70	(021) 45841059
Tanjung Priok	Kelapa Gading	Jl. Enggano Blok C No.11-G, Kel. Tanjung Priok, Kec. Tanjung Priok, Jakarta Utara	0392 - Jakarta Utara	(021) 435 1460	(021) 436 6562
Sunter Agung	Kelapa Gading	Jl. Danau Sunter Agung Utara Blok D 1 No. 6 B, Sunter Agung, Jakarta Utara 14350	0392 - Jakarta Utara	(021) 6451120-21 (021) 65833281-82	(021) 6453821
Bekasi Selatan	Kelapa Gading	Jl. Achmad Yani Kav. A4 No. 7, Ruko Kalimalang Commercial Centre, Desa Kayuringin, Bekasi 17144	0198 - Kota Bekasi	(021) 889658 91-93 (021) 8853521	(021) 8896 5890
Cikarang	Kelapa Gading	Komplek Ruko Cikarang Commercial Center, Blok B1 No. 23, Jl. Raya Cikarang Cibarusah Km.40 No.1, Kel. Pasir Sari, Kec. Cikarang Selatan, Bekasi 17550	0198 - Kota Bekasi	(021) 89835725 (021) 89835726 (021) 89835727	(021) 89835724
Kelapa Gading Boulevard Raya (d/h Kelapa Gading Boulevard Barat)	Kelapa Gading	Jl. Boulevard Raya Blok DG No. 2, Kel. Kelapa Gading Timur, Kelapa Gading 14240	0392 - Jakarta Utara	(021) 4527582	(021) 4527583
Tebet	Kelapa Gading	Kompleks Rukan Gajah, Jl. Dr. Sahardjo No.111, RT. 001, RW. 01, Persil No.12 & No.13, Kel. Tebet Barat, Kec. Tebet 12810	0394 - Jakarta Selatan	(021) 83798666 (021) 83788700	(021) 83798555
Green Ville	Green Garden	Komplek Pertokoan Green Ville Blok BG No. 14-15, Kel. Duri Kepa, Kec. Kebon Jeruk, Jakarta Barat 11510	0393 - Jakarta Barat	(021) 56957883-84 (021) 56957895 (021) 56957897	(021) 56957902
Cengkareng	Green Garden	Komplek Taman Palem Lestari Blok D 10 No.1, Cengkareng Barat, Jakarta Barat 11730	0393 - Jakarta Barat	(021) 55957447 (021) 55957448 (021) 55957449	(021) 55957446



Office Networks

Office Name	Main Branch	Address	Dati II	Telephone	Facsimile
Tangerang	Green Garden	Jl. Ki Asnawi No. 64 C-D, Kel. Sukasari, Kec. Tangerang, Kota Tangerang 15111	0292 - Kota Tangerang	(021) 5523081-83-84 (021) 55799082-83	(021) 5523082
Duta Mas	Green Garden	Komplek Perumahan Taman Duta Mas, Blok D8 No. 1, Kec. GrogolPetamburan, Jakarta Barat 11460	0393 - Jakarta Barat	(021) 5648262 (021) 5649550	(021) 5649464
Teluk Gong	Green Garden	Kompleks Duta Harapan Indah Blok G No. 10, Jl. Kapuk Muara, Kel. Kapuk Muara, Kec. Penjaringan, Jakarta Utara 14460	0392 - Jakarta Utara	(021) 6617577 – 78 (021) 6622957	(021) 6612279
BSD Golden	Green Garden	Ruko BSD Golden Boulevard, Blok C No. 6, Jl. Pahlawan Seribu, Kel. Buaran Lengkong Karya, Kec. Serpong, Tangerang, Banten 15322	0292 - Tangerang Selatan	(021) 53160680 (021) 53160681 (021) 53153168 (021) 53153169	(021) 53153087
Tanjung Duren	Green Garden	Jl. Tanjung Duren Raya Blok N No. 352 RT.007/RW.03, Kel. Tanjung Duren Utara, Kec. Grogol Petamburan 11470	0393 - Jakarta Barat	(021) 5642027 (021) 5673950 (021) 56969082	(021) 5685079
Puri Kencana (d/h Pesanggrahan)	Green Garden	Grand Puri Kencana, Jl. Puri Kencana Blok K7/2A, Kel. Kembangan Selatan, Kec. Kembangan 11610	0393 - Jakarta Barat	(021) 5823602 (021) 5823603 (021) 5823604 (021) 5823605	(021) 581 9222
Citra Garden 2	Green Garden	Komplek Rukan Citra Niaga, Blok A No. 3, Jl. Utan Jati, Kel. Pegadungan, Kec. Kalideres 10750	0393 - Jakarta Barat	(021) 54377025 - 31	(021) 54374621
Kebon Jeruk	Green Garden	Gedung Graha Kencana, 1 st floor, Jl. Raya Perjuangan No.88, Kebon Jeruk 11530	0393 - Jakarta Barat	(021) 5350638	(021) 5350639
Gading Serpong	Green Garden	Ruko Graha Boulevard Blok GBVC / 002, Jl. Boulevard Gading Serpong, Kel. Curug, Kec. Kelapa Dua, Tangerang, Banten 15810	0292 - Kota Tangerang	(021) 2900 1081	(021) 2900 1071
Alam Sutera (d/h : Pondok Gede)	Green Garden	Jl. Jalur Sutera Kav. 29 D, No. 45, Kel. Pakualam, Kec. Serpong Utara Kota Tangerang Selatan 15320	0294 - Tangerang Selatan	(021)3003-0524	(021) 3003-0525
Pasar Minggu	Radio Dalam	Jl. Raya Ragunan No. 11, Pasar Minggu, Jakarta Selatan 12520	0394 - Jakarta Selatan	(021) 7804680 (021) 78831562 (021) 7890439	(021) 7890438
Permata Hijau	Radio Dalam	Grand ITC Permata Hijau - Emerald No. 10, Letjen Soepeno (Arteri Permata Hijau), Kel. Grogol Utara, Kec. Kebayoran Lama, Jakarta Selatan 12210	0394 - Jakarta Selatan	(021) 53663111 (021) 53664376	(021) 53663222
Pondok Indah	Radio Dalam	Jl. Metro Pondok Indah Sektor II, Blok UA Kav.46-47, Jakarta Selatan 12310	0394 - Jakarta Selatan	(021) 75906165 (021) 75900178	(021) 75900185
Fatmawati	Radio Dalam	Jl. Fatmawati Raya No. 1, RT.001/RW.04, Kel. Gandaria Selatan, Kec. Cilandak, Jakarta Selatan 12410	0394 - Jakarta Selatan	(021) 7504770 (021) 7664823 (021) 7661367	(021) 7661333
Depok	Radio Dalam	Pertokoan ITC Depok No. 48, Jalan Margonda Raya No.56, Kel. Depok, Kec. Pancoran Mas, Kota Depok 16431	0197 - Kota Depok	(021) 7765236 (021) 77202916 – 18	(021) 7765237
Panglima Polim	Radio Dalam	Jl. Panglima Polim Raya No. 18A, B, C, Kel. Pulo, Kec. Kebayoran Baru, Jakarta Selatan 12160	0394 - Jakarta Selatan	(021) 7251603 (021) 7202668 (021) 7251655	(021) 7222187
Wolter Monginsidi (d/h KCP Mampang)	Radio Dalam	Gedung One Wolter Place, Jl. Wolter Monginsidi No. 63 B, Kel. Rawa Barat, Kec. Kebayoran Baru, Jakarta Selatan 12180	0394 - Jakarta Selatan	(021) 7278 6262	(021) 739 4880

Office Name	Main Branch	Address	Dati II	Telephone	Facsimile
Bintaro Sektor 3A	Radio Dalam	Rukan Bintaro Blok A.6 (Rukan depan Bintaro Plaza), Sektor 3A, Kel. Pondok Karya, Kec. Pondok Aren, Kota Tangerang Selatan 15225	0204 - Tangerang Selatan	(021) 736 2898	(021) 736 2897
Kemang	Radio Dalam	Jl. Kemang Raya No. 24 A, Kel. Bangka, Kec. Mampang Prapatan 12730	0394 - Jakarta Selatan	(021) 7179 4084 (021) 7179 4085 (021) 7179 4086	(021) 7179-4083
Cilegon	Serang	Jl. Jend. Ahmad Yani No. 6, Sukmajaya, Kec. Jombang, Cilegon 42411	0291 - Kota Cilegon	(0254) 391033 (0254) 391034 (0254) 392057	(0254) 391151
Tanjung Karang	Bandar Lampung	Jl. R.A. Kartini No.8, Kel. Palapa, Kec. Tanjung Karang Pusat, Kota Bandar Lampung 35116	3991 - Kota Bandar Lampung	(0721) 5608033	(0721) 5608031
Plaza Oleos (d/h : Dewi Sartika	Radio Dalam	Gedung Plaza Oleos, Lantai Dasar Unit B1 & B2, Jl. TB. Simatupang Kav. 53 A, Kel. Kebagusan, Kec. Pasar Minggu 12520	0394 - Jakarta Selatan	(021) 22780125	(021) 22780117
Cibubur	Bogor	Ruko Cibubur Times Square Blok B-1 No.11 & 12, Jl. Alternatif Cibubur KM 3, Kel. Jatikarya, Kec. Jatisampurna, Kota Bekasi 17435	0198 - Kota Bekasi	(021) 84592489 (021) 84302667	(021) 84597922
Asia	Medan	Jl. Asia No. 132/172, Medan, Kel. Sei Rengas I, Kec. Medan Kota, Medan 20214	3396 - Kota Medan	(061) 7368623 (061) 7368653	(061) 7368932
Cemara Asri (d/h : Krakatau)	Medan	Jl. Cemara Asri Boulevard, Blok A No.58, Kec. Percut Sei Tuan, Kab. Deli Serdan 20371	3396 - Kota Medan	(061) 66936911	(061) 66933132
Medan Djuanda (d/h : Medan Uniplaza)	Medan	Jl. Ir. H. Djuanda No. 20i, Kel. Sukadamai, Kec. Medan Polonia, Medan, 20157	3396 - Kota Medan	(061) 8881 5959	(061) 4200 3822
R. Sukamto	Palembang	Jl. R. Sukamto No. 106 C, RT.008/004, Kel. 8 Ilir, Kec. Ilir Timur II, Kotamadya Palembang 30114	3691 - Kota Palembang	(0711) 369 843	(0711) 367 072
Bayfront (d/h Tanjung Uncang)	Batam	Menara Aria Harbour Bay, Lantai Dasar, Jl. Duyung, Kel. Sungai Jodoh, Kec. Batu Ampar, Kota Batam 29453	3892 - Kota Batam	(0778) 488 3120	(0778) 488 3379
Grand Niaga Mas (d/h Penuin)	Batam	Komplek Grand Niaga Mas Blok A No. 3, Batam Centre, Kelurahan Belian, Kecamatan Batam Kota, Kota Batam 29464	3892 - Kota Batam	(0778) 4161676	(0778) 4170105
Achmad Yani Kopo	Bandung	Jl. Jend. Achmad Yani No. 235, Bandung	0191 - Kota Bandung	(022) 7204952	(022) 7205551
	Bandung	Jl. Kopo No. 91, Situsaeur, Bojongloa Kidul, Kota Bandung	0191 - Kota Bandung	(022) 5230030 (022) 5204784	(022) 5204784 (022) 5227177
Buah Batu (d/h : Bandung Kiaracondong)		Ruko Buah Batu No.146 A, Jl. Buah Batu No.1, Kel. Cijagra, Kec. Lengkong	0191 - Kota Bandung	(022) 731 5139	(022) 731 5193
Setiabudi (d/h : Bandung Banceuy)	Bandung	Jl. Dr. Setiabudi No. 146 B, Lingkungan Hegarmanah, Kec.Cidadap, Kota Bandung	0191 - Kota Bandung	(022) 8206 6033	(022) 8206 6481
Andir	Bandung	Jl. Jamika No. 19, Jamika, Bojongloa Kaler, Kota Bandung	0191 - Kota Bandung	(022) 602 3509	(022) 607 9274
Pasir Kaliki (d/h : Istana Plaza)	Bandung	Jl. Pasir Kaliki No. 161, Pamoyanan, Cicendo, Kota Bandung	0191 - Kota Bandung	(022) 6017027	(022) 3044520
Dago (d/h : Bandung Electronic Center)	Bandung	Jl. Ir. H. Juanda No.43 (Dago), Tamansari, Bandung Wetan, Kota Bandung	0191 - Kota Bandung	(022) 4261175 (022) 4261191	(022) 4267885



Office Networks

Office Name	Main Branch	Address	Dati II	Telephone	Facsimile
Siliwangi	Semarang	Jl. Jend. Sudirman No. 131, Salamanmloyo, Semarang Barat, Kota Semarang	0991 - Kota Semarang	(024) 7608791	(024) 7608623
Majapahit	Semarang	Jl. Brigjend. Sudirato 106, Pandean Lamper, Gayamsari, Kota Semarang	0991 - Kota Semarang	(024) 6723762	(024) 6723761
Salatiga	Semarang	Jl. Jend. Sudirman No.188, Kalicacing, Sidomukti, Kota Salatiga	0992 - Kota Salatiga	(0298) 322027	(0298) 326032
Gang Tengah (d/h LIK)	Semarang	Jl. Gang Tengah No. 16, Kranggan, Semarang Tengah, Kota Semarang	0991 - Kota Semarang	(024) 356 1800	(024) 356 1700
Mataram	Semarang	Ruko Plaza Blok A No. 8 A, Jl. MT Haryono, Dadapsari, Semarang Utara, Kota Semarang	0991 - Kota Semarang	(024) 3560033 (024) 3560461	(024) 3560462
Agus Salim	Semarang	Kompleks Ruko THD Blok B-21, Jl. K.H. Agus Salim, Purwodinatan, Semarang Tengah, Semarang	0991 - Kota Semarang	(024) 3584035 (024) 3584007	(024) 3584036
Pasar Klewer	Solo	Kios Pasar Klewer Blok EE No. 9 – 12, Jl. Secoyudan, Kauman, Ps. Kliwon, Kota Surakarta/Solo	0996 - Kota Surakarta/ Solo	(0271) 293 3790	(0271) 293 5150
Kratonan	Solo	Jl. Yos Sudarso No. 246	0996 - Kota Surakarta/ Solo	(0271) 652626 (0271) 654343	(0271) 655622
Pasar Legi	Solo	Jl. Letjen. S. Parman No.83, Kel. Kestalan, Kec. Banjarsari, Kotamadya Surakarta, Jawa Tengah	0996 - Kota Surakarta/ Solo	(0271) 666536	(0271) 641177
Sragen	Solo	Jl. Raya Sukowati No. 194, Sragen, Kel. Sragen Kulon, Kec. Sragen, Kab. Sragen, Jawa Tengah	0996 - Kab. Sragen	(0271) 891276 (0271) 891250	(0271) 891276
Temanggung	Magelang	Jl. KS. Tubun No. 1, Kel. Temanggung I, Kec. Temanggung	0919 - Kab. Temanggung	(0293) 491-555	(0293) 491-155
Muntilan	Magelang	Komp. Ruko PJKA A. II No. 3, Pucungrejo, Muntilan, Magelang	0995 - Kota Magelang	(0293) 586508 (0293) 587323	(0293) 587415
Brigjend Katamso	Yogyakarta	Jl. Brigjend. Katamso No. 278 (lama 280), Keparakan, Mergangsan, Kota Yogyakarta	0591 - Kota Yogyakarta	(0274) 384193 (0274) 415732	(0274) 378569
Kricak	Yogyakarta	Jl. Magelang No. 81, Kricak, Tegalrejo, Kota Yogyakarta	0591 - Kota Yogyakarta	(0274) 553385	(0274) 563672
Purbalingga (d/h : Pasar Wage)	Purwokerto	Jl. Ahmad Yani No.42, Kel. Kandanggampang, Kec. Purbalingga, Kab. Purbalingga	Kab. Purbalingga	(0281) 890 2860	(0281) 890 4355
Coklat	Surabaya	Jl. Coklat No. 12 – 14, Bongkaran, Pabean Cantian, Surabaya	1291 - Kota Surabaya	(031) 3526784 (031) 3530966	(031) 3523332
Perak Timur (d/h : Kertopaten)	Surabaya	Ruko Tanjung Perak, Jl. Perak Timur No. 42, Kel. Perak Timur, Kec. Pabean Cantian	1291 - Kota Surabaya	(031) 355 0318	(031) 355 0314
Kedungdoro	Surabaya	Jl. Kedungdoro 155 D, Tegalsari, Surabaya	1291 - Kota Surabaya	(031) 5321365 (031) 5322451	(031) 5471442
Kapas Krampung	Surabaya	Jl. Kapas Krampung 55 B, Rangkah, Tambaksari, Surabaya	1291 - Kota Surabaya	(031) 3727910 (031) 3718281 (031) 3769292	(031) 3715633
Rungkut	Surabaya	Jl. Rungkut Kidul Industri No. 62, Rungkut Kidul, Rungkut, Surabaya	1291 - Kota Surabaya	(031) 8418271 (031) 8419272	(031) 8414517
Pasar Atum	Surabaya	Pasar Atum Mall Lantai 4 FS-3,5, Jl. Bunguran 45, Kel. Bongkaran, Kec. Pabean Cantikan, Surabaya	1291 - Kota Surabaya	(031) 3523545 (031) 3558115	(031) 3530793

Office Name	Main Branch	Address	Dati II	Telephone	Facsimile
Raden Saleh (d/h Pasar Turi)	Surabaya	Jl. Raden Saleh No. 8-A, Kel. Bubutan, Kec. Bubutan, Kota Surabaya	1291 - Kota Surabaya	(031) 5359970 (031) 5359971 (031) 5359974 (031) 5359963	(031) 5355964
MERR (d/h Bratang Binangun)	Surabaya	Jl. Dr. Ir. H. Soekarno Kav.R-3, Komp. Ruko Icon 21, MERR, Kel. Klampisngasem, Kec. Sukolilo, Surabaya	1291 - Kota Surabaya	(031) 5925585	(031) 5929072
Klampis	Surabaya	Jl. Klampis Jaya No. 27 C, Kel. Klampisngasem, Kec. Sukolilo, Surabaya	1291 - Kota Surabaya	(031) 5927672 (031) 5927673	(031) 5927262
Gatot Subroto	Denpasar	Jl. Gatot Subroto No. 100 X, Kav. 10, Denpasar Utara, Denpasar	7291 - Kota Denpasar	(0361) 7450714 (0361) 7450175 (0361) 7427697	(0361) 248826
Diponegoro	Denpasar	Jl. Diponegoro No. 150 Blok A 1 No. 2, Dauh Puri Klod, Denpasar Bar., Kota Denpasar	7291 - Kota Denpasar	(0361) 262773 (0361) 263719 (0361) 263720	(0361) 247246
Mojokerto	Jombang	Jl. Mojopahit 55-57, Mergelo, Sentanan, Magersari, Kota Mojokerto	1292 - Kota Mojokerto	(0321) 322291 (0321) 322816	(0321) 322719
Sutan Syahrir (d/h Gatot Subroto)	Malang	Jl. Sutan Syahrir No. 51, Kel. Sukoharjo, Kec. Klojen	1293 - Kota Malang	(0341) 343230 (0341) 365096 (0341) 365119	(0341) 365118
Sidoarjo	Surabaya Bukit Darmo	Jl. Jend. Achmad Yani 40 J, Sidoarjo	1202 - Kab. Sidoarjo	(031) 8941836 (031) 8941046	(031) 8941047
Mayjend. Sungkono	Surabaya Bukit Darmo	Jl. Mayjend. Sungkono No.142-143, Blok A16, Kel. Gunungsari, Kec. Dukuh Pakis, Surabaya	1291 - Kota Surabaya	(031) 99531299	(031) 99535250
Gresik	Surabaya Bukit Darmo	Jl. Usman Sadar No. 84, Sukorame, Kemuteran, Kec. Gresik, Kabupaten Gresik	1201 - Kab. Gresik	(031) 3990053 (031) 3972145	(031) 3990054
Bandang	Makassar	Jl. Bandang No. 50 B, Bontoala, Kota Makassar	6191 - Kota Makassar	(0411) 326694	(0411) 317445
Panakkukang	Makassar	Jl. Pengayoman No. 48, Pandang, Panakkukang, Kota Makassar	6191 - Kota Makassar	(0411) 421921 (0411) 433017	(0411) 458260
Sultan Muhammad	Pontianak	Jl. Sultan Muhammad No. 175, Kel. Benua Melayu Laut, Kec. Pontianak Selatan, Pontianak	5391 - Kota Pontianak	(0561) 731583	(0561) 731582
Plaza Kebun Sayur (d/h : Pandan Wangi)	Balikpapan	Ruko Plaza Kebun Sayur No. T.36, Jl. Jend. Suprpto, Kel. Baru Ilir, Kec. Balikpapan Barat	5492 - Kota Balikpapan	(0542) 748 073	0542) 748 074
Gunung Sari (d/h : Klandasan Ulu)	Balikpapan	Jl. Jend. A. Yani No. 267, Mekar Sari, Balikpapan Tengah, Kota Balikpapan	5492 - Kota Balikpapan	(0542) 732531	(0542) 732534
Yos Sudarso	Samarinda	Jl. Yos Sudarso No. 36, Pelabuhan, Samarinda Kota, Kota Samarinda	5491 - Kota Samarinda	(0541) 731558 (0541) 741586	(0541) 742274
A. Yani	Banjarmasin	Jl. Jend. A. Yani KM 2, No. 12 RT 17, Banjarmasin	5191 - Kota Banjarmasin	(0511) 3269525 (0511) 3262991	(0511) 3269525
Pakuwon City	Surabaya Manyar Kertoarjo	Jl. Pakuwon Boulevard II, East Coast Ruko Patoz AA2 No. 52, Pakuwon City, Kel. Kejawan Putih Tambak, Kec. Mulyorejo, Kota Surabaya		(031) 5957279 (031) 59175614 (031) 59175179 (031) 59172654	(031) 59175371



Management Discussion and Analysis

- 74 2021 Macroeconomic Overview
- 74 2021 Banking Industry Overview
- 75 Business Overview
- 88 Human Resources
- 95 Technology and Operations
- 98 Financial Review





2021 Macroeconomic Overview

World Economy

The prolonged Covid-19 pandemic has become a game-changer that has since evolved into a global public health and economic crisis that affected the global economy beyond anything experienced in nearly a century.

Just as the global economy recovered strongly in 2021 from the Covid-19 pandemic, the world is now faced with potential impacts of Russia-Ukraine tensions. Following Western allies imposed sanctions against Russia, it has caused a soaring oil and other commodity prices. Higher energy prices will reduce discretionary spending by consumers leading to lower consumption. At the same time heightened geopolitical risks will intensify market volatility disrupting investment flows. The weakened growth will resonate across the globe.

The International Monetary Fund estimated a global economic growth of 4.4 per cent for 2022. The recent estimation for 2022 global economic growth is higher than its previous target of 4.4 per cent YoY published in April 2021. The key drivers for future global economic growth are, amongst others, pandemic control, accelerated vaccination, and stimulus support.

Indonesian Economy

Along with the increasing Covid-19 infections in 2021, the Government of Indonesia imposed community activity restrictions (PPKM) in June 2021. Multi-tier emergency social activity restrictions (PPKM Darurat) were also imposed in Java and Bali to reduce the spread. By the end of the year, the Government geared up its measures to prevent a holiday-fuelled spike in cases by imposing the second-most stringent level of the four-tiered public activity restrictions in all provinces.

Throughout the pandemic, Indonesia continues to respond comprehensive and well-coordinated policy measures to protect lives and livelihoods. As a result, the government has succeeded in maintaining economic and financial stability to help the economy recovered in the midst of low inflation. In 2021, Indonesia's gross domestic product records a 3.69 per cent growth, a notable increase from 2.07 per cent contraction in 2020.

In view of a more controlled pandemic situation and limited direct trade impact as a result of Russia-Ukraine tensions, the Government projected the domestic economy to grow by 5.1 per cent in 2022.

2021 Banking Industry Overview

The banking industry showed an improving performance backed by loan growth in 2021. Lending activities grew positively by 4.92 per cent YoY to reach IDR5,820.64 trillion, better than the contraction of 2.40 per cent to IDR5,547.62 trillion in 2020. In line with stronger loan growth, the national banking industry posted total assets of IDR10,112.30 trillion in 2021, 10.18 per cent higher than the previous year's position of IDR9,177.89 trillion.

Third party funds (*dana pihak ketiga* – DPK) increased by 12.21 per cent to IDR7,479.46 trillion in 2021, resulting in better banking liquidity. Higher growth of third party funds compared with lending growth resulted in the loan to deposit ratio slipping to 77.49 per cent in 2021 from 82.54 per cent in the previous year. The capital profile was well maintained with the capital adequacy ratio at 25.66 per cent in 2021, stronger than the previous year's capital position of 23.89 per cent. This showed the resilience of the national industry performance amidst the lowering non-performing loan ratio to 3.00 per cent in 2021 compared with 3.06 per cent in the previous year.

Despite the challenges in lending activities amid the pandemic, the banking industry maintained profitability with a return on

assets (ROA) ratio of 1.85 per cent as at December 2021 compared with 1.59 per cent as at December 2020. A higher profit was supported by profit before tax worth IDR174.27 trillion, higher than the previous year profile of IDR139.62 trillion. In line with the declining operational costs on operational revenues (*biaya operasional pendapatan operasional* – BOPO) ratio from 86.58 per cent to 83.55 per cent as at December 2021, the net interest margin (NIM) ratio rose to 4.63 per cent in 2021 from 4.45 per cent in the previous year.

2022 Prospects

Bank Indonesia predicted that lending activities will grow at 6.00 to 8.00 per cent in 2022, driven by a stronger GDP growth projection of 5.1 per cent. Stronger lending activities will also be sustained by expected 7.0 to 9.0 per cent increase in third party funds. Bank Indonesia also estimated that the digital economy will develop rapidly with the value of e-commerce transactions predicted to hover around IDR530 trillion by the end of 2022. Electronic money will reach IDR337 trillion while digital banking transactions will reach more than IDR48,000 trillion.

Business Overview

Retail Banking

UOB Indonesia is committed to providing our retail banking customers, through our omni-channel approach, with access to deposits, insurance, secured and unsecured loans, along with treasury, investment and wealth advisory services to help them achieve their financial goals.

Income and Profitability

In 2021, we strengthened our deposits, loans, credit cards and wealth advisory capabilities, staying focused on creating and providing financial solutions to serve the needs of our customers. Retail Banking posted total income of IDR2,225 billion in 2021, up 1.49 per cent compared with IDR2,193 billion in the previous year.

Personal Financial Services

Wealth Management Solutions

Our primary focus is to help our customers to grow their wealth through our a comprehensive range of products, spanning mutual funds, including open-end and closed-end funds, structured products and bonds, including primary retail bonds as well as government and corporate secondary bonds. Our retail customers also enjoy various bancassurance products such as unit links and conventional life insurance such as endowment.

Our Wealth Management Advisory team, comprising product specialists and research analysts, provides our customers with the latest market updates and in-depth investment insights. Through our Risk-first approach, we help our customers understand the risks of an investment product before considering potential returns so that they can seize market opportunities based on their risk appetite and affordability. We also analyse the risks of investment instruments to ensure customers' financial goals can be achieved through a combination of balanced, long-term investments and short-term, tactical ones.

In 2021, we launched the first shariah life insurance product, PRUCinta, with our insurance partner, PT Prudential Life Assurance.

Our assets under management (AUM) grew 42 per cent in 2021, while our wealth fee income and the number of wealth customers rose 16 per cent and 22 per cent respectively compared with 2020.

In 2022, we will continue to grow our wealth business through:

- enhancing our product offering with the addition of more mutual funds, bonds, structured and insurance products, including environmental, social and governance (ESG)-focused funds to help customers capitalise on the opportunities arising from the sustainability megatrend.

- applying our Risk-first approach to help customers make wiser investment decisions by ensuring the balance between their risk tolerance and the portfolio's risk level.

Deposit Products

We have a diversified deposit product range, from simple saving accounts to higher interest-saving products including the ones linked to other banking transactions with bonus interest rates. After the launch of Kejutan Simpanan which offers a rewards programme for our customers to gain the most out of their savings and spending in 2021, we also rolled out the UOB Lady's Account, a first-in-market savings account that offers benefits, such as critical illness coverage, dedicated to women.

Our enhanced suite of deposit products focusing specially on CASA enabled us to grow our saving balances by 17 per cent in 2021. We will continue to expand our deposit product offering and roll out more programmes and initiatives to develop our funding portfolio further.

Housing loans and secured lending (HLS)

PFS' Housing Loan and Secured Lending, also known as UOB HOME, offers mortgage products focusing on Affordability [longer credit tenure] and Ease of Credit Process/Onboarding process [special underwriting]. UOB HOME products cover multiple collateral types to serve different kinds of loan purposes:

1. Collateral Types:
 - a. Landed – Houses and Plotted Land,
 - b. High-rise – Apartments and Condominiums, and
 - c. Shop-Houses and Office House.
2. Loan Purposes:
 - a. Housing Loan
 - i. Primary housing loans;
 - ii. Secondary housing loan.
 - b. Refinancing
Transfer of Loan Outstanding/balance from another bank to UOB HOME for:
 - i. Housing Loans, and
 - ii. Home Equity Loans.
 - c. Home Equity Loan
Covers only consumption loan purposes such as property renovations, property purchases, hospitalization and other consumption purposes with property collateral.

UOB HOME focuses to Well Established Residential Areas (WERA) primary and secondary housing loans as well as the salaried segment across major cities in Indonesia, including Jakarta and greater Jakarta, Bandung in West Java, Semarang and Yogyakarta in Central Java, Surabaya in East Java, Medan and Batam in North Sumatera, as well as Makassar in South Sulawesi.



Business Overview

Strategies and Performance in 2021

The HLS team maintains strong relationships with reputable developers and property agents across major cities while focusing on the WERA collaterals and salaried segments.

Throughout the year, UOB HOME continued to:

1. expand strategic partnerships with potential developers and property agencies to reach more customers and grow our housing loan business:
 - deepened relationships through online and offline activities, such as webinar with property agencies and developers, product updates using Zoom platform, and join visit property agencies, for offline presentation and product updates.
 - continue to increase partners loyalty by launching rewards and referral campaigns for business acquisition.
2. improved ease of credit processes, including policy guidance, approval process, valuation or appraisal value, credit signing as well as collections, to be competitive in the market while imposing the Bank's prudent principles.
3. built quality assets by focusing on WERA and the salaried segment.
4. Improving sales team productivity by:
 - implementing relevant training programmes to improve competencies;
 - implementing performance management system to monitor achievements;
 - implement motivational programmes.

These implemented strategies and initiatives resulted in:

1. 0.4 per cent year-on-year growth in total receivables to IDR8.8 trillion in 2021, compared with IDR8.7 trillion in 2020.
2. 15.3 per cent year-on-year growth in new loans to IDR1.7 trillion in 2021, compared with IDR1.5 trillion in 2020.
3. 55.6 per cent improvement in sales productivity, with 2.8 cases per sale in 2021, compared with 1.8 cases per sale in 2020.

However, there were still customers who were financially affected by the pandemic and this led to our housing loan non-performing loan (NPL) ratio of 4.3 per cent in 2021, compared with 3.0 per cent in 2020

Our new loans increased to IDR1.7 trillion from IDR1.5 trillion in 2020, due to an improved pandemic situation with higher vaccination rates that drove the growth of the economy and housing loan market in the second half of 2021. However, there were still customers who were affected by the pandemic and this impacted our housing loan non-performing loan (NPL) ratio.

Priorities for 2022

In 2022, UOB HOME will continue to focus on providing Housing Loans for WERA Primary & Secondary properties as well Salaried customer segment as these segment shows better credit performances in building quality PFS Secured Assets.

UOB HOME will seek to improve customers' product holdings and/or cross-sell in areas such as TMRW, Cards, Wealth Banking as well as Business Banking. In addition, UOB HOME will continue to enhance our digital ecosystem and presence with online brokers and property portals, while continuing to strengthen business relationships with reputable developers and property agents to provide relevant solutions to customers.

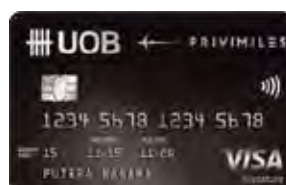
UOB HOME will stay relevant in tight market competition in terms of pricing, policies, products and partnerships by:

1. Offering a pricing strategy with up to 15-year fixed pricing.
2. Continuing to improve customers' experience and satisfaction by enhancing our credit processes to stay relevant in the market while adhering to the Bank's prudent principles.
3. Revamping several housing loan products as well as launching new products, while increasing the number of developer partners to grow project financing.
4. Continuing to conduct marketing campaigns and rewards programmes to attract quality customers and generate more business leads.

Credit Cards and Payments

We offer a range of credit cards, comprising PRVI Miles, Preferred Platinum, Lady's Card, One Card and YOLO Card, to provide benefits and rewards suited to the lifestyles of our customers. The following table shows the credit card products offered to our customers:

PRVI MILES



#YourPassporttoFlyFree

PREFERRED PLATINUM



Surprise comes faster with 3x point

Travellers

- One airline mile for every IDR9,000 local spend or IDR4,500 overseas spend.
- Bonus of 4,000 airline miles for new card approved.
- Travel insurance of up to IDR25 billion.

Mass Affluent

- Three times reward points for fashion purchases or spend in department stores, restaurants, locally and abroad.
- One reward point for other retail spend of IDR 1,000..
- Rewards redemption for airlines miles and e-voucher.

LADY'S CARD



#MenDontGetIt

Women

- **Lady's Day**
Discount of up to 50 per cent at certain hairdressers.
- **Lady's Reward**
Three times reward points for spend in supermarkets, online shopping, department stores and fashion boutiques.
- **Luxe Pay**
Zero per cent installment for three and six months for spend at fashion boutiques.
- **Lady's Moment**
Exclusive access to special events.

ONE CARD



#MyFamilyGoals: Be Super Cool Parents

Young Families

- Zero per cent installment for education for up to six months.
- Complimentary accident insurance for up to IDR600 million, applicable for cardholders and immediate family (spouse and two children).
- Up to five per cent cashback.

YOLO CARD



Because You Only Live Once!

Millennials

- Free e-voucher worth IDR20,000 (GoPay, OVO) per five retail transactions per month, with minimum of IDR100,000 per transaction. Maximum of 10 e-vouchers or IDR200,000 per month.
- Zero per cent installment for three and six months for hotel and travel transactions made online and through travel agents.

TMRW Credit Card



Digital Generation

- Up to six per cent cash back on preferred categories, such as dining, groceries, transportation, beauty, electronics, fashion, gasoline, or travel.
- Convert transactions into affordable installments up to 12 months anytime and anywhere via TMRW app.
- Online card services: manage limit, activate/block card, request replacement, and many more in just a few taps on TMRW app.

Strategies and Performance in 2021

In 2021, we continued to provide easy payment services and provided more benefits for customers:

1. strengthened six main credit card products – PRIVI Miles, Preferred Platinum, Lady's Card, One Card, YOLO Card, and TMRW Credit Card.
2. expanded the contactless feature from our Visa credit cards to Mastercard credit cards.
3. sustained marketing activities for debit and credit cards by providing attractive programmes, such as cashback, discounts and interest rebates, to increase card activation, transactions and customer loyalty.
4. deepened collaborations with various partners to enhance the value proposition of our debit and credit cards, offering benefits in areas such as e-commerce, dining, medical, groceries, online transportation, travel and hotels.

Credit Cards and Payments' 2021 performance is as follows:

	YOY	Dec 2021	Target 2021	Dec 2020
Number of cards	-1.24%	309,845	313,917	313,743
Total credit	-1.91%	2,048	2,001	2,088
NPL (%)	-17%	2.70%	3.61%	3.28%
Transaction volume	-2.15%	8.18	8.00	8.36

In 2021, the total value of credit card transactions decreased by 1.91 per cent from IDR2.088 trillion in 2020 to IDR2.048 trillion, while transaction volume also decreased by 2.15 per cent from IDR 8.36 trillion to IDR 8.18 trillion in 2021.

Other Activities in 2021

We organised a 'Road to Women of the Year 2021' webinar in October 2021 and a customer event 'Women of the Year 2021 award' in the same month.

Business Overview

Wealth Banking and Privilege Banking

Our Wealth Banking and Privilege Banking teams are dedicated to helping our emerging affluent and affluent customers to plan, save, spend and invest wisely. We offer diversified banking and investment products, such as time deposits, current account and savings accounts as well as insurance.

Wealth Banking

Our Wealth Banking segment is focused on customers with total assets under management of IDR100 million to IDR1 billion. These customers comprise individuals or families in the middle to middle upper income group and who have started to grow their wealth to achieve their financial goals.

Our Wealth Banking customers enjoy the benefits and offers from various merchants through the UOB Wealth Banking ATM/Debit Card and UOB PRVI Miles Credit Card.

Strategies in 2021

In 2021, we:

1. grew the number of our Wealth Banking customers by capitalising on referral programmes and partners/merchants offers.
2. tapped the expertise of our Wealth Advisory team to provide insightful financial market updates and perspectives.
3. deepened the competencies of our Relationship Managers to serve customers.
4. reinforced and communicated our customer value proposition to customers.
5. deepened customer relationships by providing quality, personalised advisory and up-to-date information through digital newsletters (Investment News and Privilege Quick Guides)
6. utilised technology for customer engagement events to safeguard our customers' well-being.
7. increased banking product penetration to create greater customer stickiness.

Privilege Banking

Our Privilege Banking segment serves customers with total assets under management of Rp1 billion and above, who are individuals or families in the upper income group protecting and growing their wealth through a range of products and services to benefit their next generation.

In addition, Privilege Banking customers are also able to enjoy the benefits and offers from various merchants through the UOB Privilege Banking ATM/Debit Card and UOB PRVI Miles Credit Card.

Strategies in 2021

In 2021, we:

1. Strengthen the offerings of UOB Privilege Banking by working

- with our wealth management product and service providers to help customers diversify their portfolios.
2. Helping customers manage risks and returns, through our Risk-first approach, to achieve their financial goals.
3. Deepening customer relationships by providing quality, personalised advisory and up-to-date information through digital newsletters (Investment News and Privilege Quick Guides).
4. Leveraging the expertise of our Wealth Advisory team to provide timely financial market updates and insights to help customers optimise their portfolios.
5. Increasing new-to-bank customers through acquisition and referral and programmes.
6. Utilising technology for online customer engagement events, including market outlook sessions, lifestyle and health events, so that our customers can stay informed of the latest updates and benefits, even during the pandemic.

Enhancing service quality of all customer touchpoints by identifying the needs of our customers and offering them relevant solutions, from conventional banking products to wealth management products and premium services.

Privilege Banking organised virtual events in 2021:

- 24 February 2021 : Privilege Banking Annual Lunar New Year Celebration , a loyalty and appreciation event for our customers during the festive season.
- 13 September 2021 : Privilege Conversation with Sandiaga Uno. A loyalty event to provide insightful economic updates and expertise perspectives (featuring The Minister of Economic Creative and Tourism of the Republic Indonesia).

Focus strategies in 2022

In 2022, we will continue to:

- emphasise our Risk-first approach to ensure our customers invest wisely according to their risk profile to meet their financial and investment goals;
- grow our customer base by optimising customer referrals and new-to-bank programmes and leveraging partners' or marketing events;
- enhance the expertise of our Wealth Advisory team to give timely updates on financial market and insights through various touch points;
- enhance the capabilities of our Sales team (Client Advisors and Relationship Managers) to deliver quality advisory, using sales tools to provide progressive and personalised solutions;
- leverage digital technology to conduct customer engagement virtual events to ensure the safety of our customers during the prolonged pandemic;
- launch programmes and marketing activities relevant to segment and current market conditions;
- revamp our Privilege Banking Centres and roll out a new

hybrid branch concept that combines conventional and digital banking services for our Wealth Banking and Privilege Banking customers.

TMRW Digital Bank

TMRW is UOB Indonesia's mobile-only digital bank that offers banking services designed for ASEAN's digital generation. We provide the following banking products and services:

- TMRW Everyday Account, a savings account that comes with an ATM/debit card equipped with the National Payment Gateway (Gerbang Pembayaran Nasional/GPN) for customers to conduct digital transactions. There are no bank charges for fund transfers, bill payments and payments using Quick Response (QR) codes;
- TMRW Goal Saving Account, a unique and gamified savings account featuring the City of TMRW, through which customers will be able to build up their own virtual city as they increase their savings balance. The account also provides a higher interest rate compared with other similar savings products in the market;
- TMRW Power Saver, a fixed deposit product that offers customers flexible tenor ranging from one to 12 months, an attractive interest rate and no withdrawal penalty fees;
- TMRW Credit Card, which offers cashback on customers' purchases and easy conversion to fixed instalments.
- QR Payment capability to enable TMRW customer to do cashless transaction at merchants by scanning QR code with Standard Indonesia QR Code (QRIS) and free of bank charges/fees.

As customers spend more time using TMRW, the digital bank becomes more familiar with their wants and needs, translating transaction data into actionable insights to make the banking

experience fun and engaging. Unlike other digital banks in Indonesia, TMRW adopted gamification through its City of TMRW, which is an interactive savings game that helps customers become smarter at saving. The more they save, the bigger their City of TMRW grows.

To maintain a good experience and 24/7 interaction with customers, TMRW is equipped with a chatbot called TIA (Tomorrow Intelligent Assistant), with its interface taking reference from popular messaging apps. TIA engages in communication seamlessly with the customers without them having to exit or toggle away from the TMRW app. TIA also provides prompt responses and solutions for customers.

Strategies and Performance in 2021

In 2021, we:

- acquired TMRW customers through various initiatives such as:
 - partnerships with various entities in industries ranging from online transportation, e-commerce, travel online, and marketing campaigns in both conventional and online media.
 - staff and customers' referral programmes.
 - launch of TMRW Power Saver, an online fixed deposit offering customers various placement duration and competitive interest rates.
 - produce benefits such as instant credit where the application and approval process is conducted entirely online.
 - bundled saving account and TMRW credit card, offering cashback through the credit card.
- UOB establish strategic partnership with PT Midtrans to provide TMRW customers convenience in online/e-commerce transactions. We believe this will result in high loyalty and transaction levels, in turn increasing customers' saving balance with the Bank.

TMRW



Business Overview

By the end of 2021, TMRW achieved more than 300,000 savings accounts customers with third-party funds amounting to IDR1.9 trillion and close to 20,000 credit card customers with a total credit of IDR90 billion. TMRW also received positive feedback from customers and the broader community as reflected in the satisfactory Net Promoter Score (NPS).

Priorities for 2022

TMRW will focus on new and improved products and services:

- personal loans and instant cash;
- auto-save feature to assist customers in their routine saving;
- digital insurance and wealth;
- enhanced user interface and experience;

- direct debit and payment services through collaboration with PT Midtrans; and
- expanded QR Code payment capabilities.

Business Banking

Business Banking strives to be the leading small- and medium-sized enterprise (SME) bank in Indonesia by helping to support SMEs' business growth. By providing both banking and beyond banking solutions, we help SMEs operate efficiently. Our range of products and solutions include deposit accounts and loans, cash management services, trade finance and UOB BizSmart, our integrated suite of cloud-based business management solutions.

We offer the following products and services:

Category	Types of products	Description
Funding products	Current Account and Saving Account	We offer Business Current Account and Saving Accounts for customers in IDR and foreign currency, offering competitive interest rates, preferential transaction fees and other benefits tailored to meet specific business requirements.
	Business Internet Banking Plus (BIBPlus)	BIBPlus is our internet banking platform that enables customers to manage their banking transactions at any time efficiently.
	Transaction services	We provide a variety of foreign exchange products, structured products, bancassurance, trade and cash management products and services.
Lending products	Working capital loan	We offer financing facilities to help our customers meet their working capital needs. In addition, we provide foreign currency hedging and trade facilities to support customers in their export-import activities and trading business.
	Investment loan	We offer financing facilities for customers' investment, purchase or refinancing of commercial properties with tenor up to 20 years.
Beyond Banking	UOB BizSmart	We offer access to integrated digital business solutions that enable customers to manage processes across sales, inventory management, accounting, payroll and digital payments anywhere and at any time.

Strategies and Performance in 2021

In 2021, Business Banking continued to deliver value-added services to support customers' business growth and ensure the best customer experience. During the prolonged pandemic, we maintained our relief programmes to assist customers in sustaining their business.

We offered bundled deposit and cash management products as well as UOB BizSmart, while prudently extending new loans to eligible customers. We also continued to hold our customer engagement activities through online events and webinars. Our efforts improved the customer onboarding process.

Our initiatives in 2021 included:

- a community lending concept to source and to acquire better quality customers.
- an institutionalised sales and service distribution model for stronger customer engagement.

- a new customer-centric engagement approach to focus on addressing customer needs.
- ecosystem collaboration with best-in-class partners across industries to provide banking and beyond banking solutions for businesses.
- people capability enhancement to improve productivity, efficiency and cost-effectiveness.

In 2021, Business banking booked total income of IDR885 billion, total gross loans of IDR14.2 trillion and total deposits of IDR12.8 trillion. They contributed 14.9 per cent, 17.9 per cent and 12.6 per cent to the Bank's total income, loan and deposit portfolios respectively.

as of December 2021 (in Rp Billion)	UOB Indonesia	BB Indonesia	Contribution
Total Income	5,951	885	14.9%
Total Gross Loans	79,310	14,201	17.9%
Total Deposits	101,965	12,832	12.6%
Total CASA	55,806	6,132	11.0%
Total Fixed Deposits	46,159	6,700	14.5%

Business Banking's funding grew significantly by IDR2.5 trillion in 2021, mainly supported by the 67 per cent growth in Current Account (Giro). This was the result of improved focus to provide holistic solutions for customers' business operational account and enhanced productivity of our sales team to acquire new customers.

Third party funds (Rp billion)

	YOY	2021	Target 2021	2020
Current Account	67%	5,164	3,293	3,086
Saving	-26%	969	1,841	1,313
Deposits	12%	6,700	7,527	5,958
TOTAL	24%	12,832	12,661	10,356

Business Banking's loan portfolio decreased 4.4 per cent year on year, achieving 87 per cent of our 2021 target. This was due to the second wave of the pandemic in Indonesia, which started on July 2021, and the prolonged economic downturn in the country. In addition, there was a significant decrease in loan facility utilisation and high customer facility settlement as most customers lowered their loan usage. We also took additional prudent steps when extending new loans to ensure quality customers and their resilience to weather the pandemic, resulting in limited loan disbursement during the year.

We also saw deterioration in our portfolio quality and an increase in non-performing loans (NPL) as some of our customers continued to face difficulties from the pandemic's economic impact. As such, we stepped up our restructuring programme, improved portfolio triggers and conducted regular health checks to provide better financial and advisory support to our customers. This enabled us to maintain our NPL ratio at an acceptable level despite the challenges.

Loans (Rp billion)

	YOY	2021	Target 2021	2020
Loan portfolio	-4.42%	14,201	16,401	14,813
NPL ratio (%)	2.74%	6.55%	6.51%	3.81%

Our implemented strategies resulted in better customer satisfaction. One indicator we use to measure customer satisfaction is the NPS. There are two criteria measured in Business Banking's NPS, namely account opening and investment fair dealing.

NPS Criteria	Dec 2020	Dec 2021
Acc. Opening	33.6	70.5
Investment Fair Dealing	42.8	61.3

Events and Activities

Our events and activities in 2021 included:

- Internal:
 - 15 January 2021: BB Start of The Year 2021.
 - 21 April 2021: BB Q1 Townhall/Breakfasting 2021.
 - 20 August 2021: BB Sales Award 2021.
- External:
 - 25 February 2021: webinar UMKM with Warta Ekonomi "Peran Sektor Keuangan Bangkitkan UMKM".
 - 21 January 2021: Customer webinar with FlazzTax on "Apa Saja yang Perlu Disiapkan Perusahaan Pada Awal Tahun Pajak?".
 - 28 September 2021: Customer webinar on "Mengubah Tantangan Menjadi Peluang" Distributor Business.
 - 12 October 2021: Customer webinar on "Mengubah Tantangan Menjadi Peluang" Services Business.
 - 16 December 2021: Customer webinar with Prudential Indonesia on "Main Sepeda Sampai Pensiun? Bisa Dong!".

UOB BizSmart received the Marketeers Editor's Choice Award 2021 in recognition of our innovative digital solutions and efforts to help SMEs in their digital transformation.



Priorities for 2022

Our focus in 2022 include:

- a community lending concept to source and acquire better quality customers.
- an institutionalised sales and service distribution model for stronger customer engagement.
- a new customer-centric engagement approach to focus on addressing customer needs.
- ecosystem collaboration with best-in-class partners across industries to provide banking and beyond banking solutions for businesses.
- people capability enhancement to improve productivity, efficiency and cost effectiveness.

Business Overview

Wholesale Banking

At Wholesale Banking, we are committed to contributing to Indonesia's economic growth by supporting business and investment flows along trade corridors and foreign direct investment (FDI) into Indonesia. We also help to facilitate the country's export and import activities by working with various trading partners globally.

We provide tailored products and services to companies and institutions, enabling them to manage their business operations, cash flow, market expansion and capital needs better. We also offer solutions to help them mitigate trade and commodity risks.

Our client coverage teams in Commercial Banking and Corporate Banking focus on serving medium and large corporations across six sectors:

- industrials, which consist of metal and minerals, agriculture and forestry, textiles, machinery, equipment and components and automotive;
- consumer goods, which include agriculture, livestock and fishery, food and beverage, household and personal care, consumer discretionary and retail and wholesale channels;
- oil and gas;
- construction and infrastructure;
- telecommunications, media and technology; and
- real estate and hospitality.

On top of these six sectors, in 2021 we identified a new focus-sector post-pandemic, that is healthcare. We see the great potential of the industry and how we can contribute further in this space through our financing solutions. We plan to roll-out our strategy, credit acceptance guideline and sector expertise establishment in 2022.

Wholesale Banking Income and Profitability

In 2021, wholesale Banking recorded income of IDR2.8 trillion, representing 47 per cent of UOB Indonesia's total income. It was higher than the previous year's income of IDR2.4 trillion. Income before tax expense was IDR0.9 trillion.

Commercial Banking

Commercial Banking supports the growth of our medium-sized corporate clients by meeting their local and regional operating and liquidity needs. We offer a wide range of solutions, from cash management and financial supply chain management (FSCM) to financing and investment banking services. In particular, we tailor our FSCM programmes, comprising end-to-end working capital management solutions and comprehensive trade facilities for greater operational efficiency, to help our clients ensure that their supply chains remain stable. We also work with Transaction Banking and Global Markets to provide trade loans, global markets products, current account and savings accounts (CASA) to help our clients manage their finances and liquidity.

In 2021, we sharpened our focus to support sectors recording stable growth, are more resilient to crises and aligned with the government's Nawacita programme which prioritises consumer goods, industrials, oil and gas, construction and infrastructure, as well as telecommunications.

During the year, we also:

- selected good quality customers with sound business conditions, financial stability and long-term growth potential;
- increased the portion of low-cost funds by raising the number and volume of CASA accounts; and
- boosted fee-based income by enhancing the number and volume of financial transactions and trading transaction services.

In 2021, Commercial Banking disbursed IDR26 trillion in total loans, a three per cent increase compared with the previous year. This contributed about 34 per cent to the Bank's total loan portfolio.

Commercial Banking recorded total third party funds of IDR24.6 trillion.

Amid the pandemic, we actively engaged our clients to provide them with insights into market trends and industry developments through initiatives such as webinars, which included:

- *Sustainable Investing*, in collaboration with FDI Advisory Unit and UOB Asset Management, to share insights into the importance of environmental, social and governance considerations in investments and more information on sustainable financing solutions; and
- *Climbing the Cliff to Recovery*, in collaboration with Global Markets, at which our economist shared his views on the economic outlook for 2021. We also invited clients to be guest speakers.

In 2022, Commercial Banking will focus on:

- strengthening collaboration with Channels team on good quality referrals;
- building a strong ecosystem for our supplier and buyer clients;
- strengthening our business development capabilities to acquire more new clients within target sectors;
- providing bundled programmes of medium-term loans and trade loans for selected customers; and
- increasing cross-selling to improve CASA balance.

Corporate Banking

Corporate Banking supports large corporate clients, including conglomerations, multinational/regional corporates, state-owned enterprises and private companies. Through UOB Group's established and integrated network, our global and local client servicing teams offer seamless connectivity and specialised expertise to these clients as they grow and expand their businesses across the region.

We are focused on the following sectors:

- industrials, which consist of metal and minerals, textiles, machinery, equipment and components and automotive;
- consumer goods, which include agriculture, livestock and fishery, food and beverage, household and personal care, consumer discretionary and retail and wholesale channels;
- oil and gas;
- construction and infrastructure;
- telecommunications, media and technology;
- real estate and hospitality; and
- healthcare.

Corporate Banking provides comprehensive financial solutions, including cash management, short-term financing and trade financing to support clients' domestic and international trade and working capital needs. We also offer long-term financing to support their capital expenditure and expansion, as well as comprehensive hedging solutions to help them mitigate risks arising from foreign exchange and interest rate volatilities.

In 2021, Corporate Banking focused on:

- deepening relationships with existing clients and building relationship with new-to-bank clients that are leading players in our targeted sectors;
- continuing efforts to capture export flows and tapping UOB Group's network connectivity for regional in-bound business referrals; and
- enhancing foreign exchange flows and derivative transactions through FDI and capital inflows.

We navigated the waves of uncertainty in 2021 with our firm commitment to delivering our comprehensive financial solutions, resulting in total third party funds amounting to IDR25 trillion as at the end of 2021, a 28 per cent increase from the previous year. This increase was contributed by a higher CASA balance in our portfolio. In terms of lending, Corporate Banking disbursed IDR21.3 trillion, an increase of 25 per cent from the previous year, attributed to new loan disbursements and higher loan utilisation. In our efforts to support clients' trade and foreign currency needs, we also secured higher fee-based income through our collaboration with Transaction Banking and Global Markets.

Despite the ongoing market uncertainty in the market, we were able to execute our strategy, budget and plan. Our portfolio mix remained healthy with significant loan growth of 30 per cent compared with last year, out performing the industry.

In 2022, Corporate Banking will focus on:

- acquiring new-to-bank clients with good credit quality through our prudent acquisition process and tapping UOB Group's strong regional connectivity;
- conducting account plans with key existing clients to identify and to serve their financial needs;
- leveraging the Bank's e-channel and host-to-host services to streamline clients' transactions with the objective to capture

more operational transactions and in turn, increase their operational CASA balances with the Bank; and

- increasing cross-selling and product holding ratios to maximise ancillary income and portfolio returns.

Financial Institutions Group

Our Financial Institutions Group (FIG) clients comprise local and foreign financial institutions, encompassing banks and non-banks, which include diversified financial institutions (securities firms, finance companies, insurance companies, asset management companies, pension funds and public sector), as well as property funds/financial sponsor (PFFS) companies based locally and overseas. We support these clients by providing comprehensive knowledge of the Indonesian market and regional expertise. We also meet their business needs by offering various services and credit facilities that include conventional and capital market-related loans.

The FIG team also collaborates with non-bank financial institutions, which in turn support the Bank in collecting third-party funds. In helping our FIG clients grow their business across the region, we work with our product partners from Global Markets Group (GMG) and Transaction Banking (TSB) to provide treasury, cash management, remittance and trade products. We also offer insurance, asset management, pension funds and current account/saving account (CASA) products, virtual account services, e-tax as well as business internet banking (BIBPlus) services. These solutions contribute significantly to the Bank's fee-based income.

FIG also plays an important role in maintaining good rapport with all correspondent banks, domestic and overseas, as well as in promoting the UOB franchise through active engagement in international transactions with other banks worldwide with our interbank limit management.

Strategies and Performance in 2021

In 2021, FIG focused on:

- maintaining stable growth in funding, driven by our diversified client base in the insurance, fund and asset management and pension fund sectors. We also grew our funding portfolio by bundling credit facilities, back-to-back loans, virtual account services, e-tax, BIBPlus and receiving bank services as well as initial public offering payments for securities-company clients; and
- intensifying business relationships with debtors from reputable finance, securities and PFFS companies. We disbursed credit facilities prudently, based on the identification of our prioritised targeted clients.

In 2021, FIG recorded 10.5 per cent growth in CASA balance to IDR628 billion. We disbursed total loans of IDR2.9 trillion, 1.7 per cent higher than the previous year.



Business Overview

Priorities for 2022

In 2022, FIG has designed several strategic plans to:

- increase our revenue through enhanced collaboration with product partners;
- continue our efforts in improving funding portfolio by raising stable funding, improving collaboration with securities, insurance, asset management and pension fund clients, and lowering cost of funds by growing our CASA balance;
- deepening relationships through cross-selling and exploring new opportunities with existing clients;
- increasing short-term and long-term loan portfolios for reputable finance companies, securities companies and PFFS clients through bilateral or loan syndication; and
- maintaining a stable profit margin in line with interest rate conditions and banking system liquidity.

Transaction Banking

Transaction Banking has established a solid foundation in cash management, trade finance and financial supply chain management solutions to help our corporate clients enhance their cash flow and optimise their working capital. We capitalise on UOB Group's regional network and capabilities to provide market-leading advisory and solutions to serve our clients' value chain partners, from suppliers to their customers.

Cash Management

Our cash management services, including transaction settlement and payment, receipts and cash collection, as well as cash liquidity management, are designed to meet different client segments' needs and to offer them convenience and efficiency when managing their cash flow.

In 2021, we launched several products and services, based on our in-depth understanding of our clients' business complexities and requirements.

In July 2021, we launched cross-border and multi-bank sweep as part of our Global Liquidity Management Service. Recognising that efficient liquidity management is important to our corporate clients' businesses, we offer a comprehensive range of liquidity management solutions to help them manage inter-company funding more effectively, enhance their interest earnings and improve their treasury management.

In November 2021, UOB Indonesia and UOB China were awarded Appointed Cross-Currency Dealers (ACCDs) for Chinese Yuan/Indonesia Rupiah (CNY/IDR). ACCDs aim to promote the settlement of international goods and services trade and direct investments in the local currencies of China and Indonesia. They form part of the local currency settlement framework between the People's Bank of China and the Bank Indonesia to facilitate greater bilateral trade and investment flows between the two countries.

Trade and Finance Management

We provide a wide range of trade products and services backed by our expertise in trade finance. We also manage risks and share insights with our clients on international and domestic trade as we support the growth of their businesses.

To support our clients in the area of letters of credit (LC) and imports, we launched a digitalised LC issuance application form. Clients can fill in the form directly with validation and with one single click, obtain a draft LC instantly based on the information provided.

Our Trade team also launched a working capital trade financing solution, Borrowing-Based Trade Finance, which is secured by the borrower's current assets (usually receivables, inventory, cash and contractual rights). The facility amounts which the borrower can draw down will fluctuate according to the value of the security.

Transaction Banking's accolades in 2021 include:

The Asset Triple A Best Bank Awards:

- Best in Treasury and Working Capital – LLC Indonesia.
- Best Service Provider – Trade Finance Indonesia.

The Asset Triple A Solution Awards:

- Best Trade Finance Solution – Wahana Wirawan.

The Asian Banker – The Bankers' Choice Awards 2021

- Best Cash Management Project in Indonesia – UOB and One Family Indonesia.

We will continue to strengthen our product and service capabilities, as well as to leverage our technology capabilities and UOB Group's regional network to provide integrated and efficient solutions for our clients.

Global Markets

Global Markets provides customised products and services in foreign exchange (FX) and interest rates, such as foreign exchange transactions, derivatives, structured products, securities investments and money market transactions. We also offer hedging instruments, investment solutions and currency conversion services. In addition, Global Markets provides support in managing the Bank's liquidity, ensuring prudent risk management to ensure funding stability and a strong balance sheet.

Global Markets comprises Market Making (Trading), Portfolio and Liquidity Management, Structuring, and Business Management, as well as a Sales team as the frontline team to serve clients. Our Sales desks include Corporate and Institutional Sales to assist clients in Corporate Banking and Financial Institutions Group, while the Commercial and Retail Sales desk serves clients in Commercial Banking, Business Banking and the Retail functions.

Products We Offer

1. **FX**
Comprises FX today, tomorrow, spot, forwards, swaps, par forwards and domestic non-deliverable forwards. FX products enable clients to meet their current foreign currency needs and also act as hedging tools for future currency needs.
2. **Derivatives**
Comprise interest rate swaps (IRS), cross currency swaps (CCS), FX options and interest rate caps and floors. Derivative products offer clients optimal flexibility in protecting their asset portfolio. Clients can also manage their interest rate exposure according to their cash flow needs with IRS, protect against cash flow fluctuations in exchange rates and interest rates with CCS and hedge against future currency needs with FX options. In addition, they can gain insurance against rising or falling interest rates with interest rate caps and floors.
3. **Structured Products**
Comprise premium forward deposits (PFD), UOB MaxiYield and call spread options (CSO). Structured products are designed to enable clients to enjoy higher profit potential than time deposit products, while CSO are designed to protect against exchange rate fluctuation.
4. **Securities Instrument**
Comprise government bonds, corporate bonds, repo and reverse repo. Bond products are alternative investment instruments for clients to diversify their portfolios, offering regular coupon payments until maturity and potential for capital gains.
5. **Money Market Instruments**
Money market instruments include interbank placement and borrowing for funding and liquidity purposes.

Strategies and Performance in 2021

To create greater value for our clients, in 2021, Global Markets continued to develop capabilities and expertise to offer more products, from hedging, funding and investment solutions to currency conversions. These include:

- Global Markets Distribution Platform, designed to provide seamless and real-time pricing quotations, as well as faster deal execution process;
- interest rate caps and floors to provide protection against interest rate movement beyond stated levels; and
- ACCD capabilities covering CNY and IDR currencies as part of the Local Currency Settlement framework by the People's Bank of China and Bank Indonesia, aimed at reducing dependency on US dollars for bilateral trade transaction settlement.

We also assisted our clients in hedging their portfolios by actively managing their risk exposures amid market volatility. We also offered a wide range of government bonds as alternative investment products for clients seeking higher returns and low downside risks.

Capitalising on our MUREX treasury system, we enhanced our products, such as FX forwards through agreed range of settlement

dates and competitive pricing for our clients' hedging purposes. We also increased our productivity and ensured more prudent risk-taking. MUREX also enables the Bank to create new products and solutions to serve a wider range of our clients' needs.

Amid the global transition of interbank offered rates to alternative reference rates, Global Markets actively engage our clients to encourage their adherence to ISDA fallback protocol so that the Bank could continue supporting their financial needs effectively.

Our client franchise continued to expand with greater efforts in cross-selling and cross-referrals, resulting in enhanced productivity and performance in fee-based income.

Given the challenges arising from the global pandemic, the team is committed to resuming the launch of products and services affected in 2021 in the coming year. Global Markets will also continue to help clients managing their risk exposures in the face of increasing market volatility.

Events and Other Activities

Events in 2021:

- UOB Economic Outlook 2022 on 15 September 2021, which was attended virtually by the President of Republic of Indonesia, Ir. H. Joko Widodo, relevant government ministers and officials, as well as industry experts.

Accolades in 2021:

- House of the Year, Indonesia, Award at the Asia Risk Awards, testament to the Bank's agility and adaptability in managing risks to maintain business performance amid challenges the Covid-19 pandemic.

Priorities for 2022

Global Markets is committed to helping clients achieve returns on investment, benefit from diversification as well as tap derivatives and alternative investment products for hedging purposes. In 2021, Global Markets has demonstrated resilience amid adverse economic conditions. In 2022, we will continue to focus on developing and offering products and services that suit our clients' needs while managing their risk exposures effectively. We seek to capture market opportunities arising from continued market volatility under our prudent risk management framework.

We will continue to build our 'centre of excellence' for IDR currency and enhance collaboration among the Market Making, Portfolio and Liquidity Management, Sales and Structuring teams. We will also strengthen our cooperation with other business teams to improve Bank-wide cross-selling activities. This will enable the Bank to enhance our competitiveness in derivative and investment products, and strengthen our position as one of the key players in Indonesia's financial market.



Business Overview

Customers

Our customers can always count on us to treat them fairly. We do this by putting our customers at the heart of what we do and helping them meet their business, financial and lifestyle goals by providing the right financial solutions and services. This ensures that every customer experience is safe, reliable and wrapped in the warmth of a human touch.

Our Customer Commitments

The decisions we make and the actions we take for our customers are derived from living up to our values of being Honourable, Enterprising, United, and Committed to fulfil our customer commitments.

	
<p>Honourable: Treat You Fairly</p> <p>We maintain the highest professional and ethical standards in all our dealings with customers. We have uncompromising discipline, clarity and courage to do what is right for them and to make every decision in their best interest.</p>	<p>Enterprising: Provide You with the Right Solution</p> <p>We draw on our experience, insight and entrepreneurial spirit to provide our customers with solutions that help them achieve their financial goals and aspirations, and manage their daily and future requirements, however simple or complex.</p>
	
<p>United: Know You Personally</p> <p>We learn our customers' preferences and know what matters to them with every interaction. By understanding them better, we anticipate our customers' needs and offer them the most relevant financial solutions.</p>	<p>Committed: Be There When it Matters</p> <p>We always stand by our customer and value the relationships that we build and hold with them. Our support is enabled by our financial strength and stability.</p>

Treating Our Customers Fairly

We maintain the highest professional and ethical standards in all aspects of the relationships we nurture with our customers. We ensure Fair Dealing remains central to our corporate culture by:

- offering products and services that are suitable for our customers;
- ensuring the competency of our colleagues in providing quality advice and appropriate recommendations;
- providing clear, relevant and timely information so that our customers can make informed financial decisions; and
- acting upon feedback in an independent, effective and prompt manner.

Responding Customer Needs Effectively

Throughout the pandemic, we take our customers' needs and feedback seriously and we have robust procedures in place to address their needs promptly and fairly. We equip our colleagues with a series of trainings and workshops so that they maintain excellent service to our customers. Our Breakthrough Service training aims to deepen participants' soft skills in increasing customers' engagement with the Bank. In 2021, we held Breakthrough Service e-learning, attracting 2,680 participants.

We also have Service Refreshment workshops to keep our service leaders abreast of developments in the banking sector by hearing from well-respected industry practitioners. Throughout 2021, we held two Service Refreshment workshops, each attended by more than 50 participants from various levels across business segments and support units.

Enhancing Customer Satisfaction and Advocacy

Customer satisfaction is our motivation and we continually seek feedback to keep improving the quality and standard of our products and services. Customers' feedback from surveys and complaints are effective tools for us to keep improving while identifying any potential gaps in our service standards.

We benchmark ourselves in customer experience and satisfaction with the net promoter score (NPS). The NPS is an independent metric used by the industry to measure customer satisfaction and how likely they are to recommend our products and services to others. In 2021, we conducted NPS Top-Down and NPS Bottom-Up surveys. For NPS Top-Down, we surveyed a new touchpoint, Problem Resolution, for Retail Banking. For NPS Bottom-Up, we covered five touchpoints: Brand, Product Features, Fees and Rates, People and Services, Ease and Speed. These measurements were conducted as part of our efforts to implement service culture across departments in the bank.

We also conducted a benchmarking survey and in-depth interviews with selected long-time customers to review our service performance against industry best practices, as well as to identify areas for improvement. In addition, we encouraged our colleagues from business segments to share their opinions and views on industry best practices in group discussions. With these insights, we set out to address our customers' concerns. Some of the improvements we made in 2021 included a pre-defined persona-based customer journey for our Wealth Banking and Privilege Banking customers that resulted in increased customer satisfaction and loyalty. To aim for higher levels of customer satisfaction and loyalty, we also held daily morning huddles across all branches on a regular basis. This serves as a reminder on the importance of equipping our colleagues with the updated products, services and ongoing programmes.

Setting Standards for Excellent Customer Experience

As individuals and teams, we strive to set higher standards in our customers' quality of service. The UOB Customer Commitments Awards serve as a constant reminder of our responsibility to our customers. The annual campaign culminates in the UOB Indonesia Service and Sales Awards 2021 ceremony, which recognises and celebrates individuals who have demonstrated outstanding customer commitments. In 2021, we recognised two colleagues as role models who have been pursuing their passion and going the extra mile to serve our customers better.



Service Awards 2021 Virtual Ceremony



Human Resources

Effective human resource (HR) management is key to our success in seizing opportunities, overcoming challenges and maintaining focus on our customers' best interests. UOB Indonesia's HR policy is in line with the Bank's strategy and commitment to remaining disciplined and prudent as well as to implementing good corporate governance and industry best practices.

Colleagues

Our colleagues' professional and personal development is our top priorities. We are committed to building a culture where our colleagues are empowered to make a positive contribution to the workplace, customers and the community as guided by our values of Honour, Enterprise, Unity and Commitment. We strive to foster an inclusive, prudent, progressive and high-performing organisation of professional and principled individuals.

Our Employee Commitments

Our values give us a shared identity and sense of belonging, and our employee commitments encourage us to keep raising the standards of our behaviour and performance in service of our customers.

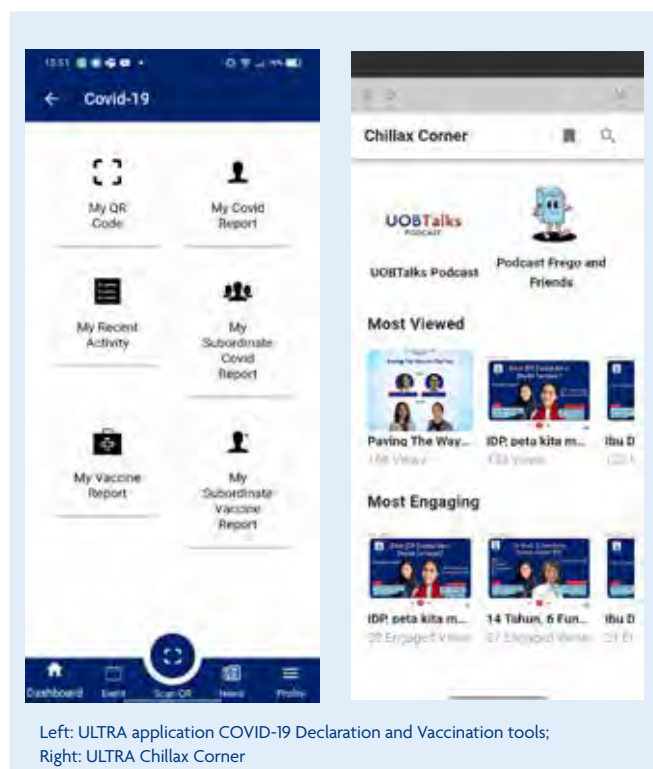
	
<p>Honourable Do What is Right</p> <p>We do what is right for all of our stakeholders and make decisions in the best interests of our organisation, our colleagues and our customers.</p>	<p>Enterprising Build Meaningful Careers</p> <p>We encourage enterprise and ambition at all levels. We believe in bringing out the best in everyone through professional development and empowering our colleagues to take ownership of their career paths.</p>
	
<p>United Make a Real Difference</p> <p>Our unwavering commitment to upholding our values is reflected in how we serve our customers and our communities with passion. We are here to create impact and to add value to the lives we touch.</p>	<p>Committed Lead by Positive Example</p> <p>Our leaders act as role models, guiding individuals and teams to take on challenges and to take ownership of their actions. Together, we focus on enabling the success and advancement of all our colleagues.</p>

Our Key Highlights in 2021

- Implementation of our employee value proposition's Growth pillar:
 - maximised colleagues' potential by empowering and providing them with opportunities through internal rotations, complemented by various training programmes to support them in embracing new challenges;
 - prepared colleagues for the future with new future-oriented competency training programme, Better U. The first phase, which focuses on five critical competencies, namely 'Growth Mind-set', 'Problem Solving', 'Digital Awareness', 'Human-centred Design' and 'Data Storytelling', was completed by 84 per cent of our colleagues. Phase two, which covers 'Data Analytics' and 'Project Management', was completed by 202 and 81 colleague's respectively;
 - focused on building the next generation of leaders through our 'Employee and Young Talent Development Programmes', including the Management Associate Programme, internships, and Relationship Manager Associate Development Programme for nearly 200 colleagues;
 - encouraged colleagues to pursue self-development through the 'Flexi Upskill' programme for them to improve their functional skills or to explore their hobbies;
 - broadened colleagues' skillsets through collaborations with industries bodies, educational foundations, universities and Indonesian student associations from various countries;
 - provided online training to raise colleagues' awareness and knowledge of sustainability topics, with all colleagues in relevant roles completing training modules on the Bank's Sustainable Finance Action Plan;
 - fostered the culture of self-care through the Appreciation Month Programme, during which colleagues could take half-days off work;
 - safeguarded colleagues' health by providing vitamin injections for frontline colleagues, distributing vitamin packages to all colleagues and organising virtual health talks for them;
 - encouraged colleagues to take care of their mental health by providing a Healthy Well-being hotline, through which they could engaged in in-depth discussions with psychologists; and
 - encouraged colleagues to appreciate their fellow colleagues who demonstrate good attitude and service in line with the Bank's values.
- Improved our colleagues' experience and engagement, as indicated by improvement on the Employee Engagement score;
- Implemented 360° performance appraisals to support the development of leaders and senior-level employees through evaluations by managers, peers and subordinates;
- Recognised colleagues for exemplary service performance in line with UOB values through e-certificates and e-thanks;
- Enhanced integrated HR management infrastructure through the use of data processing technology to provide management

with strategic insights into employee data and engagement. This in turn enabled us to deliver better experience for and communications with employees.

- Continued improvement of ULTRA (Ultimate Relationship Assistant), the self-service platform for colleagues with new features including:
 - e-Voucher link in ULTRA news with display of relevant information;
 - Loan Calculator for colleagues to determine their loan details based on the Bank's interest rate.
 - Covid-19 declaration tools:
 - QR code scanning to record colleagues entering and leaving office premises;
 - Covid-19 Reporting and Vaccine Report to report positive cases and colleagues who have been vaccinated.
 - Declaration of natural disasters for reporting by colleagues on disasters such as floods, fires and earthquakes;
 - Declaration of business/personal travel either within or outside the country;
 - 'Chillax' corner showcasing podcasts or videos related to UOB or colleagues; and
 - e-Support Ask Me Question for colleagues to submit questions related to HR or travel and expenses.



- Received the Best Companies to Work for – Indonesia Chapter award and the 2021 Most Caring Companies Award from *HR Asia Magazine*.

To maintain business continuity as well as to ensure job safety for our colleagues, we implemented three short-term strategies:

- Exercised prudence in balancing income and costs, including personnel costs, by being more selective in our recruitment process;
- Maintained discipline in implementing various initiatives, including work process improvements to ensure business continuity and organisational productivity enhancements by increasing line managers' capacity ; and
- Encouraged colleagues to participate more actively in organisational activities.

Strengthening our employee value proposition of Care, Growth and Trust

The prolonged pandemic, employee attrition levels and engaging colleagues online to ensure their connection with the Bank were some of the challenges we faced. As such, we focused on strengthening our employee value proposition, based on the pillars of Care, Growth and Trust.

Care: We promote work-life harmony through various employee welfare programmes for our colleagues to take care of their physical and mental health. We also encourage them to participate in social activities by enabling them to take part in volunteer activities, especially in the areas of art, child and education through our UOB Heartbeat Corporate Social Responsibility Programme and the UOB Art Explorer programme.

Caring for our colleagues during the pandemic

Amid the prolonged pandemic, the Bank implemented several measures to protect colleagues and their families:

- Enabled colleagues to work from home, while managing operational and business risks in accordance with government regulations for essential roles;
- Encouraged the Covid-19 vaccination among our colleagues, including contracted employees, and their families; and
- Established a task force to assist colleagues and their families impacted by Covid-19 during the peak period from June to September 2021. Help extended included finding available hospitals and providing access to specific medication or medical personnel, through telemedicine services and collaborations with relevant hospitals.

Growth: We focus on the development of our people by:

- encouraging colleagues to maximise their potential and to take on higher value-added roles by providing various training programmes;
- managing internal resources and identifying similar jobs, as well as providing the relevant training to build career development paths for our colleagues; and
- providing opportunities for rotations locally and in other countries so that our colleagues can gain greater exposure and experience.

Human Resources

Trust: We have in place a comprehensive performance appraisal mechanism for our colleagues, from setting up their performance targets, holding mid-year dialogues through to year-end assessments. We also continued with our Employee Achievement Awards and Recognition Programme to recognise our colleagues' achievements in areas such as sales, service, risk management, learning, innovation, cooperation, productivity, dedication, arts and sports.

To prepare for the post-pandemic 'new normal', we plan to implement a hybrid work model under which our colleagues can enjoy greater flexibility with options to work remotely and from the office.

Doing What is Right

Our Commitment to Fairness

UOB Indonesia is committed to building a safe, nurturing and inclusive workplace in which all colleagues are treated with respect. We provide equal opportunities based on merit and promote an environment free from discrimination, intimidation and harassment.

We are committed to upholding good corporate governance practices. The UOB Code of Conduct sets the standards we expect from all employees in their professional and personal behaviours. We require employees to complete an e-learning module and attestation on the UOB Code of Conduct annually.

Attracting Like-minded Colleagues

The Know Your Employee (KYE) principle remains a critical part in our recruitment process. It aims to ensure that the recruited candidates will be able to live the Bank's values and are a fit in our culture in addition to having the relevant academic qualifications and experience.

To ensure our business continuity and to safeguard our colleagues' livelihoods during the pandemic, UOB Indonesia implemented a short-term recruitment strategy based on 'prudent and going concern' principles. The strategy was executed by balancing income and relevant costs, including staff costs, so that we could be more selective during the recruitment process. We also adopted more digital tools, such as the 'e-Recruit' Applicant Tracking System (ATS). This system enables us to track every stage of the recruitment process, improving our turnaround time and in turn, the candidate experience.

We require new colleagues to take part in an orientation programme called U-Bond (UOB Bankers Orientation Day). The programme aims to equip new colleagues with the knowledge of Bank's history, Code of Conduct, products and services. During the programme, we also set the expectations of all colleagues in achieving the Bank's vision and mission and how they must uphold and live our values.

Given the restrictions resulting from the pandemic, we continued to roll out digital induction programmes, such as the 'Living Our Values' programme. By enabling our colleagues to access this programme through their own colleagues' personal mobile devices, we can inculcate and reinforce the Bank's values flexibly through gamification and recognition.

Maintaining a Risk-Focused Organisational Culture

Our prudent and risk-focused approach to growing our business is built and refined over UOB Indonesia's 65 years of operation. As we deepen our expertise on the ground, we also help our colleagues broaden their perspectives across the region so they will be able to make considered decisions for the long-term good of our customers, our communities and our environment. This is fundamental to our risk culture, one where we balance opportunity with responsibility for the present and the future.

Every UOB Indonesia colleague is expected to understand our values-based and risk-focused culture through our risk management framework and policies. Their performance is assessed against audit, compliance and risk management requirements to ensure they meet effective risk management and corporate governance standards. In addition to the UOB Code of Conduct, we have in place mandatory learning modules for colleagues, such as Anti-Money Laundering and Combating the Financing of Terrorism, Insider Trading and Market Misconduct, Risk Culture and Operational Risk Management, Fair Dealing, Fraud Prevention, Information Technology Security and Cybersecurity Risk, as well as the UK Bribery Act and Risk Management Certification. This is so that we ensure compliance with all prevailing regulations from the local Financial Services Authority (Otoritas Jasa Keuangan/OJK) on risk management. In 2021, we achieved a 100 per cent completion rate for these training modules.

In terms of remuneration governance, we comply with OJK regulation number POJK No. 45/POJK/03/2015 regarding the Implementation of Remuneration Governance for Commercial Banks. Our strong governance, based on prudent risk management and transparency, ensures our resilience and business sustainability.

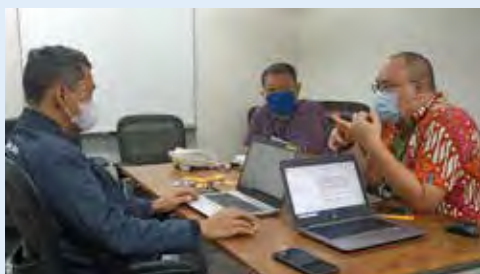
Upholding Human Rights

We are committed to supporting internationally-accepted human rights principles in addition to the prevailing regulations in Indonesia. We believe in equal opportunity for all and do not tolerate any form of discrimination, forced labour or child labour.

Ensuring Freedom of Association

The Bank encourages an open and transparent communication and industrial relations among the Management, our colleagues and the Labour Union. To nurture constructive and harmonious industrial relations, the Bank organised two meetings to negotiate with union representatives. The 2021-2023 Collective Labor Agreement (CLA)

was signed on 19 July 2021, with four major changes to include adjustments to the latest government regulations, especially the Job Creation Law such as Compensation for Retired Colleagues, Compensation for Resigned Colleagues, Compensation for Separation of Money, BPJS Employment Programme Addition (Job Loss Guarantee).



Union and management meeting in 2021

The relationship between UOB Management and the Labour Union remains conducive, built on trust and respect.

Nurturing a Diverse and Inclusive Workplace

We employed foreign nationals for the positions of Consumer Banking Director and Finance and Corporate Services Director. This has enabled the Bank to sharpen our focus on consumer credit and sound financial management throughout the economic and market cycles. The Bank's employment of foreign nationals is carried out in accordance with Bank Indonesia regulation No. 9/8/PBI/2007 concerning the use of Foreign Workers and Knowledge Transfer Programmes in the Banking Sector.

With regard to the outsourcing of manpower, we comply with the Regulation of the Minister of Manpower No. 11 Year 2019 concerning the Second Amendment to the Regulation of the Minister of Manpower and Transmigration of the Republic of Indonesia No. 19 Year 2012 and Circular Letter of the Minister of Manpower and Transmigration No. SE.04/MEN/VIII/2013.

Preparing Our People for the Future

To ensure our colleagues' readiness for the future, in 2021 we continued with our training and development programme, Better-U. The programme is aligned to international training standards and focuses on developing five core competencies – growth mindset, problem solving, digital awareness, human centred design, and data storytelling. With these foundational essential skillsets, our colleagues can be more prepared to take on the challenges of the digital economy by staying relevant and employable.

Since the beginning of the pandemic, we have been conducting Better U online. In 2021, 895 colleagues in the Officer to Senior Manager roles, as well as 271 colleagues in Assistant Vice President

(AVP) roles and above completed the programme's foundational modules. Phase 2 of Better U includes the Project Management module, which was attended by 204 colleagues, and the Data Analytics module, which was attended by 88 colleagues.

We also rolled out a virtual instructor-led training programme, U-Learn, under which our colleagues can choose from various modules based on their own aspirations and objectives. These modules were conducted by external facilitators and included both soft and technical skills. As at the end of 2021, 21 per cent of our colleagues participated the U-Learn training programme:

Grade	Participants	Total Colleagues as of 31 Dec 2021	Percentage
Officer	36	411	9%
Senior Officer	103	716	14%
Manager	113	657	17%
Senior Manager	121	447	27%
Assistant Vice President	115	450	26%
Vice President 1	94	284	33%
Vice President 2	57	143	40%
First Vice President	28	82	34%
Senior Vice President	21	60	35%
Executive Director	4	29	14%
Managing Director	1	3	33%
TOTAL	693	3,282	21%



Flexi Upskill Programme

On top of supporting our colleagues' professional growth, we have in place the Flexi Upskill programme for them to pick up other physical, mental, soft and hard skills. Our colleagues are free to choose the module programme they like, beyond the Bank-organised training, and they would be reimbursed on the training expenses.

Human Resources

Developing Leaders of the Future

UOB Indonesia has in place a leadership development programme called Leadership Right by You (LRBY). This programme was designed to develop colleagues for different levels of leadership roles through modules that are customised to UOB's vision, values, competency standards and leadership characteristics. The LRBY programme is available for individual contributors (Leading Self), for those who have at least one team member (Leading People), as well as for those overseeing managers (Leading Team). In 2021, there were 32 participants in Officer to Senior Manager roles and 112 participants in AVP and above roles in the LRBY programme.

Colleagues with high potential to become future leaders remain our focus. Through our Leadership Academy, our high-potential colleagues can enroll in executive education from the Tuck Executive Education at Dartmouth, Columbia Business School and the Massachusetts Institute of Technology. In this programme, colleagues can choose from curricula covering leadership strategies, change management, strategic thinking and deepening global perspectives.

In addition, colleagues in the Leadership Academy also had opportunities to rotate to two countries, two business roles, two other support roles and be involved in five strategic projects to accelerate their competency development and adaptability, to deepen strategic thinking the ability to lead across cultures and countries. In doing so, they can be better prepared to take on senior leadership roles within the Bank. The Leadership Academy programme is available in three levels based on employees' grades.

We also provide scholarships to high-performing colleagues and who wish to continue their formal education by pursuing university degrees. In 2021, three colleagues received scholarships to obtain their Master's degree and one colleague received a scholarship to pursue a Doctorate. Scholarship recipients are required to major in areas based on their work specialisation or those related to their respective fields of work.

Building the Next Generation of Leaders

Our Management Associate Programme (MAP) is designed to nurture the next generation of leaders. The Bank actively reaches out to students from leading universities, both domestic and overseas. Over 18 months, Management Associates (Mas) will be involved in various activities together with their peers from Singapore, Malaysia, Thailand, mainland China and Hong Kong. The MAP consists of various learning methods such as in-class training and rotations every 10 to 12 weeks to different functions. They are then expected to make project presentations to panellists comprising the Bank's management. MAs also have the opportunity to be mentored by UOB Indonesia's senior management. They will not only learn different aspects of the banking industry and our business, they can contribute directly to the Bank's strategic projects to hone their skills and leadership for self-development. In 2021, we participated in job fairs at several universities to source potential candidates. Eligible candidates went through a

comprehensive selection phase that included screening, assessment and panel interviews. During the recruitment process, we also carried out activities, such as webinars, to help enriching the knowledge of students and prospective MAP participants in financial literacy and career planning. The Bank accepted two MAs in 2021, while five MAs from 2020 successfully completed the programme.

We also offer internship programmes for tertiary students in their final semester. Interns can participate in various Bank projects and attend a series of classroom training to enrich their knowledge and skills for self-development. Aside from providing work-learning experience for our interns, we also help our colleagues involved in the internship programmes to develop their supervisory and management capabilities. The Bank accepted 49 students in this programme in 2021.

Deepening Specialised Skills and Expertise

As we continue to grow our business, we deepen our colleagues' skills and expertise through programmes that focus on business knowledge and capabilities. These include:

- the Relationship Manager Associate Development Programme, a development programme which provides opportunities for frontline employees (Service Assistant/Service Executive) to become Associate Relationship Managers through deepening their understanding of banking operations and services. In 2021, there were 127 participants in this programme;
- the Wholesale Credit Curriculum, in collaboration with Moody's Training, to hone and to build the competencies of credit analysts. In 2021, there were a total of 153 participants, including 71 Officers to Senior Managers, 52 AVPs, Vice Presidents and above; and
- Industry-focused case studies to deepen our colleagues' knowledge on specific industries so that they can provide the relevant solutions to suit the needs of our corporate clients.

We also rolled out the Experiential Learning programmes, designed to provide opportunities for colleagues to experience different jobs. There were six participants in 2021.

Meritocratic and Performance-oriented Work Culture

Colleague performance management is performed based on one of the EVP pillars, namely Trust. In the performance appraisal mechanism, communication to colleague's starts from the beginning of the year regarding work targets and expected results, followed by mid-year dialogue and end of year performance appraisal. To support the development of leaders, a 360-degree appraisal mechanism from superiors, peers and members, was extended to more managers. These 360-degree results are then discussed in the Performance Development Committee (PDC) with the Performance results while the colleague's future development plans are discussed individually.

Making a Meaningful Difference

Recognising our colleagues' achievements

We recognise and appreciate our colleagues who are role models in upholding our values at our annual award events. Awards are presented to colleagues in 52 categories such as sales, services and tenure. These awards include:

- **Sales, Service and Other Awards**, consisting of 47 categories such as Best Relationship Management, Best Sales Head, Best Customer Service, Best Teller and Best Retail Operations Staff.
- **Dedication Awards**, based on employee's tenure and dedication to the Bank over 10, 20, 25 and 30 years.
- **CEO Award**, which celebrates exemplary colleagues. Nominees from the Best of the Best award categories are put up for consideration for the CEO Award and the judging panel will select the top three candidates based on qualitative (main responsibilities) and quantitative metrics, willingness to go the extra mile, their living of the UOB values and their potential to expand their job responsibilities in the future. The winner will be decided by our CEO.

Through our recognition programmes, we motivate our colleagues, encourage them to excel, strengthen their sense of belonging and foster a spirit of collaboration.

Rewarding our colleagues

We continue to improve our colleague's welfare to ensure their physical and mental health and to meet their social needs so that they can remain active in the organisation. Our initiatives in 2021 included:

- Six health talks/webinars on health and mental well-being;
- Professional consultation on mental health provided through our Healthy Wellbeing Hotline;
- Health and grocery vouchers and distribution of vitamin C to our colleagues;
- Covid-19 vaccination for more than 6,000 employees and their family members;
- New Flexi Upskill programme to support colleagues' personal development and interests; and
- #HaveU programme to encourage our colleagues to maintain work-life balance

We received external recognition with the WeCare Award™: HR Asia Most Caring Companies Award 2021 (Indonesia Chapter).

In 2021, the total remuneration provided to Board of Commissioners, Board of Directors and all colleagues stood at IDR1.97 trillion. The remuneration is based on duties and responsibilities, work performance, the Bank's and individual's performance. Colleagues' gross compensation comprise basic salary, Tunjangan Akhir Tahun (TAT), Tunjangan Hari Raya (THR), facilities and other income using basic salary as a calculation basis such as Old Age Security (JHT) and Pension Security (JP) contributions from the BPJS Ketenagakerjaan and Financial Institution Pension Fund Contribution (DPLK).

The Bank also provides other recognition through e-certificates and e-thanks to colleagues on their performance outcomes that are in line with the company values.

Engaging our colleagues

We actively engage our colleagues through programmes such as CEO town halls, health and lifestyle talks, scholarship programmes for our colleagues' children and the annual UOB Got Talent Competition. Due to the Covid-19 pandemic, we conducted most of these activities virtually, utilising our digital media and teleconferencing tools and channels.

Our flagship employee event, the annual UOB Heartbeat Run/Walk, was held virtually for the second time in 2021. More than 650 colleagues of UOB Indonesia kept the good going by participating in the annual UOB Global Heartbeat Virtual Run/Walk fundraising event. Together, our colleagues raised around IDR130 million to support children's art and education programmes across Indonesia. The funds raised went to *Mari Berbagi Seni* Foundation, an art education programme focused on local art and culture, to help 100 orphaned children impacted by Covid-19 attend art therapy sessions and workshops under the Creative Digital Pod programme.

We also made a IDR10 million donation to the Sinar Kasih Harapan Foundation to help less privileged and orphaned children.

Improving our HR capabilities

UOB Indonesia has used HRIS-SAP, a non-cloud-based HR system since 2017. We plan to implement a cloud-based HR system in 2022 after obtaining regulatory approval.

The e-Recruit system is an Applicant Tracking System (ATS), under which all recruitment processes will be performed digitally. This enables every stage of the recruitment process to be tracked and makes it easier to calculate a Service Level Agreement for the completion of the recruitment process.

We also have an e-Learning system used for digital learning. It can be accessed from anywhere and anytime, making the learning process for our colleagues easier.

We have enhanced our internal communications mobile application, ULTRA, with more features to enable our colleagues to do social postings, mobile-based surveys (including internal Net Promoter Score surveys), webinar registrations and exchange of appreciation notes. Through features, our colleagues could stay connected to the Bank and maintain engagement with one another even when they are working from home.



Human Resources

Diversity of Our Colleagues [102-8]

Our total workforce was 3,282 people as at the end of 2021. The diversity of our colleagues is depicted in the following tables:

Employee Composition by Gender

Description	2019	2020	2021
Female	2,110	1,961	1,701
Male	1,828	1,690	1,581
Total	3,938	3,651	3,282

Employee Composition by Age

Description	2019	2020	2021
< 25 years old	104	47	21
25 - 29 years old	596	487	362
30 - 34 years old	803	730	623
35 - 39 years old	924	826	731
40 - 45 years old	772	693	694
> 45 years old	739	868	851
Total	3,938	3,651	3,282

Employee Composition by Position Level

Description	2019	2020	2021
Senior Management	177	178	174
Middle Management	400	429	427
Junior Management	1,780	1,671	1,554
Non-management Staff	1,581	1,373	1,127
Total	3,938	3,651	3,282

Employee Composition by Education Level

Description	2019	2020	2021
Diploma	358	329	271
Undergraduate Degree	2,907	2,719	2,495
Postgraduate Degree	300	275	261
Others	373	328	255
Total	3,938	3,651	3,282

Composition by Length of Service

Description	2019	2020	2021
< 1 year	587	264	311
1 - 4 years	1,351	1,447	1,153

Description	2019	2020	2021
5 - 9 years	793	696	646
10 - 14 years	395	450	462
15 - 19 years	329	301	233
>20 years	483	493	477
Total	3,938	3,651	3,282

Employee Composition by Function

Description	2019	2020	2021
Channels	1,468	1,298	1,060
Corporate Support	656	599	552
Global Market	55	52	51
Retail	857	809	756
Technology and Operations	576	577	557
Wholesale Segment	326	316	306
Total	3,938	3,651	3,282

Employee Composition by Employment Status

Description	2019	2020	2021
Contract	151	105	83
Permanent	3,787	3,546	3,199
Total	3,938	3,651	3,282

Acknowledgements and Awards

Third-party institutions through several accolades in 2021 recognised us, including:

- HR Asia Best Companies to Work for in Asia 2021 Awards - Indonesia Edition from HR Asia Magazine.
- WeCare Award™: HR Asia Most Caring Companies Award 2021.

Looking Ahead

In 2022, we will focus on maintaining business continuity and protecting jobs through:

- implementing the 'prudent and going concern' principle, balancing income and costs, including staff costs, by being more selective in the recruitment process for new employees;
- conducting with discipline various 'prudent and going concern' support initiatives, including improving work process productivity, ensuring reasonable workload for colleagues and increasing organisational effectiveness, by empowering our managers; and
- maintaining colleagues' participation and engagement with the organisation so that they can continue to play an active role.

Technology and Operations

At UOB Indonesia, we invest in our technology capabilities to achieve innovation at scale, remain relevant to our customers and to stay ahead of the competition. Our technology capabilities are a key enabler for our business growth as we enhance the banking experience for our customers.

Our ongoing investments include building and maintaining a robust technology system, automating more business processes and developing better products and services for our growing customer base.

Strategies and Developments in 2021

We are committed to contributing to Indonesia's financial industry and digital economy, as well as promoting financial inclusion through innovative solutions. In 2021, we updated our information technology (IT) infrastructure and strengthened our capabilities to support the Bank's initiatives. These include:

- Incorporation of BI-FAST, Bank Indonesia's retail payment system infrastructure;
- Development of a new digital banking service for corporate clients;
- Addition of new features and solutions on TMRW, our digital bank app, including
 - TMRW Pay, an e-commerce loan; and
 - TMRW Power Saver, a fully digital fixed deposit;
- Development of new solutions and features on TMRW:
 - Personal loans and instant cash;
 - Enhanced user interface and experience;
 - Expanded QR Code payment capabilities;
 - Auto-save feature that enables customers to do routine saving; and
 - Direct debit and payment services through collaboration with PT Midtrans.
- Implementation of a bond distribution platform, which provides real-time quotations, eliminates manual processes and ensures a faster deal execution process; and
- Improved Global Liquidity Management System (GLMS) which enables cash sweeping for low value payments.

We also updated the TMRW Host Security Module, updated our payment system related to Bank Indonesia (BI-SPK, BI-ETP/RTGS/SSSS) and improved our IT security by implementing secure e-mail and firewall updates.

We organised regular IT Committee meetings to review new projects and to conduct post-mortem reviews of projects that were implemented.

The Bank is also focused on optimising our internal IT infrastructure and application capabilities to support the Business Continuity Management (BCM) Committee in managing the impact from COVID-19. Initiatives in 2021 include enhancing remote working capabilities, alternate working arrangements and activation of

additional alternate working sites (such as Permata Hijau, Mangga Besar, Mangga Dua and Panglima Polim) to ensure the Bank remains operational and resilient in providing our services to our customers.

Human Resource Development

The Bank continuously deepens the competency of our colleagues in IT operations through structured training conducted internally or by external organisations. This includes on-the-job training conducted in groups aimed at improving our people's skills and knowledge, as well as encouraging more agile ways of thinking and working. In addition, to support Digital Bank and Global Market Platform (GMP) services, the production support team improved their technical skills relevant to the GMP system.

We also continued to improve employee engagement through programmes such as awards, appreciation and promotions, as well as enhanced communications to ensure that our people's feedback is heard and acted on. As a result, Technology and Operations consistently achieved high Employee Engagement Survey (EES) scores for two consecutive years, while employee turnover was lower in 2021 compared with 2020.

IT Project Governance

In the planning process, every initiative proposed by the business unit must follow the Bank's IT project governance. This includes compliance with the arm's length principle, in accordance with UOB Indonesia's policies on the assessment and procurement of IT solutions and services from related parties, as well as requirements on business analysis documents.

The business unit must prepare and present business analysis to UOB Indonesia's IT Committee. The business analysis should include information such as background, benefits, analysis of returns such as payback period, implementation costs, operational costs, required resources, as well as how the benefits can be realised.

Further, the business analysis should include ideas and concepts that identify business needs and the relevant technology solutions. Documents required include Business Requirement Definition (BRD), High Level Solution (HLS) and Investment Approval (IA), before the project manager is able to seek approval to proceed.

There are three stages in the project management process, namely project initiation, project execution (control and supervision) and project closure and warranty. The purpose of project management is to ensure that the project can meet functional and non-functional requirements and operational requirements. Effective project management also ensures that projects are performed on time through the implementation of a structure of estimation, planning and control measures. The project must be completed without exceeding the approved budget. Any discrepancies must be indicated as soon as possible for re-approval.



Technology and Operations

Operational Process Improvement

We improved our productivity during the year, especially in wholesale operations, through better workload balancing, reduced manual processing and our colleagues' deepened skills and competencies.

The Bank continued to review the process for our centralised initiatives, such as account opening, account maintenance and transaction services in order to increase productivity, efficiency and scalability and to ensure stronger risk management and control. We also made operational resiliency improvements to manage the operational impact from the COVID-19 pandemic. Measures include split-site operations, business continuity planning (BCP) site renovations and enhanced operational controls to minimise incidents and operational losses.

Operational risk management for work-from-home (WFH) arrangement

We implemented WFH arrangements in support of the government large-scale social restriction measures. We put in place appropriate governance to ensure all operational risks related to system access and process changes can be adequately managed while our people work remotely. This governance includes appropriate evaluation of all types of applications according to the level of risk, list of users who can access applications via VPN and also identification of appropriate process control changes.

UOB Indonesia evaluated changes to the control process for WFH before obtaining approval from the Operational Risk Management and Information Security Technology and Operations Assurance (ISTOA) divisions for WFH arrangements.

Achievements in 2021

In 2021, Technology and Operations achieved the following:

1. Timely completion of strategic projects, such as GEB Infinity, BI-FAST, TMRW enhancements, and within budget.
2. Compliance with all service level agreements and system availability requirements.
3. Improved risk management and control, reflected by better audit results, more robust information security tools and governance, lower incidents, immaterial operational loss, as well as more assurance reviews.
4. Improvement in IT infrastructure planning for 2021 to 2025.
5. Improvement in system stability, with 50 per cent less customer complaints for TMRW and 60 per cent less for other products in 2021 compared with 2019 and 2020.
6. IT infrastructure transformation by implementing high-availability links (Data Centre – Disaster Recovery Centre), reorganising the branch communication network equipment room, increasing production support services to seven days a week and increasing network bandwidth.
7. Improved productivity improvement through use of more collaboration tools and implemented new ways of working during the pandemic such as use of virtual private network (VPN) and mobility apps for email and teleconferencing.
8. Implementation of two centralised initiatives to improve processes within Retail and Wholesale Operations.
9. The BCM team collaborated with Channels team and Corporate Real Estate Services team to enable UOBI in receiving 100 per cent passing rate with no findings at all locations, during compliance inspections in times of the country's implementation of social restrictions (PPKM).
10. Improvement in overall Net Promoter Scoring (NPS), including internal, external, contact centre, improved touch point, and bottom-up NPS.
11. Maintain high employee engagement, as reflected in higher EES scores compared to the benchmark.
12. Alternate site setup in March 2021 and third in October 2021.
13. Successfully implemented cross-selling for "Cash on Phone".
14. Stronger risk management and control by Channels Operations Centre (COC); and
15. Implementation of two centralisation initiatives: Retail Time Deposits Rate Maintenance and Dormant Account Re-activation.

Acknowledgements and Awards

Our performance was recognised by third-party institutions through several accolades:

Wholesale Operations

- 2021 US Dollar Clearing Elite Quality Recognition Award from JP Morgan for Outstanding Achievement of Best-in-Class MT103 STP Rate of 99.65 per cent.

Global Market Operations

- 2021 US Dollar Clearing Elite Quality Recognition Award from JP Morgan for Outstanding Achievement of Best-in-Class MT202 STP Rate of 100 per cent.

Board Supervision of IT Implementation

Our IT Committee plays a significant role in monitoring the execution of the Bank's IT strategy. The President Director is Head of the Committee while the Director of Technology and Operations serves as Deputy Head. Other Directors and relevant senior management support them as committee members. The Committee provides advice and supervision in the following areas:

- IT development priorities;
- IT development plans and budgets; and
- policies related to IT strategy and optimisation.

The Bank's Business Continuity Management (BCM) Committee continued to carry out its tasks in 2021. It successfully conducted all BCM exercises and BCP activations, and completed and passed all call tree exercises in 2021.

IT Development Plan for 2022

Technology and Operations will continue with the following strategic priorities in 2022:

- Improve the quality of our operational services and support;
- Reduce operational risks;
- Automate business processes for better performance;
- Enhance our systems by refreshing our technology infrastructure;
- Build digital payment ecosystem infrastructure and capabilities;
- Improve our mobile banking system for Wholesale Banking customers; and
- Strengthen our payment, cash and trade systems.

Based on these plans, our strategic projects that will be executed in 2022 include:

1. Payment systems;
2. BI-FAST delivery phase two;
3. Mobile application for small- and medium-sized enterprises;
4. Foundation building for Retail Banking including:
 - a. Unified Communications System refresh for Contact Centre and Collections;
 - b. Customer relationship management system;
 - c. Wealth programme;
 - d. Cards rewards and loyalty programme; and
5. Finance systems upgrade and enhancement.



Financial Review

Comprehensive Analysis of Financial Performance

This financial review is prepared based on the financial statements of PT Bank UOB Indonesia (UOB Indonesia) that have been prepared and presented in accordance with the Indonesian Financial Accounting Standards issued by the Indonesian Financial Accounting Standards Board (DSAK). All information in the financial statements have been presented in a complete and truthful manner.

The Financial Statements of UOB Indonesia was audited by Public Accountant Office Purwantono, Sungkoro, and Surja (member firms of Ernst & Young Global Limited), with unmodified opinion, which stated that the financial statements present fairly, in all material respects, in accordance with Indonesian Financial Accounting Standards.

Statement of Profit or Loss and other Comprehensive Income

(Expressed in Billions of Rupiah, Unless Otherwise Stated)

	Years Ended 31 December	
	2021	2020
OPERATING INCOME AND EXPENSES		
Interest income and expenses		
Interest income	6,941	7,697
Interest expenses	(2,508)	(3,566)
Other Operating Income	4,433	4,131
INTEREST INCOME - NET		
Administration fees and commissions - net	484	294
Realised and unrealised gain on securities sold and from changes in fair value of trading securities - net	286	606
Gain from foreign currency transactions	438	500
Others - net	131	120
Total Other Operating Income - Net	1,339	1,520
Total Provision for Impairment Losses	(1,478)	(1,513)
Other Operating Expenses		
Salaries and employees' benefits	(2,040)	(2,049)
General and administrative expenses	(1,424)	(1,311)
Total Other Operating Expenses	(3,464)	(3,360)
OPERATING INCOME		
Non-operating income	830	778
Gain on sale of fixed assets, foreclosed assets and abandoned property - net	19	5
Total Non-Operating Income	19	5
INCOME BEFORE TAX	849	783
Tax expense	(194)	(265)
INCOME FOR THE YEAR	655	518
OTHER COMPREHENSIVE INCOME		
Items that will not be reclassified to profit or loss:		
Remeasurement of post-employment benefits	(4)	3
Income tax relating to components of other comprehensive income	18	(20)
Items that shall be reclassified to profit or loss:		
Movement in respect of fair-value changes of financial investment at fair value through other comprehensive income	(168)	194
Income tax related to component of other comprehensive income	37	(39)
Income tax related to component of other comprehensive income	(131)	155
Other comprehensive (loss) income for the year - net of tax	(113)	135
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	542	653
BASIC EARNINGS PER SHARE (full amount)	59	49

Interest Income

Interest income is derived from loans, financial investments and trading securities, receivables on securities purchased with agreements to resell, placements with Bank Indonesia and other banks, as well as current accounts with Bank Indonesia and other banks.

Interest Income (in Billions of Rupiah)	31 December	
	2021	2020
Loans	5,431	6,268
Financial investments and trading securities	1,102	1,121
Receivables on securities purchased with agreements to resell	340	239
Placements with Bank Indonesia and other banks	46	59
Current accounts with Bank Indonesia and other banks	22	10
Total	6,941	7,697

Interest income from loans in 2021 was the largest contributor with a portion of 78.2% of the total interest income.

Interest income in 2021 amounting to IDR6,941 billion, decreased by 9.8% or IDR756 billion compared to IDR7,697 billion in 2020.

The decrease in interest income was mainly due to a decrease in interest income from loans. Interest income from loans decreased by 13.4% or IDR837 billion compared to the previous year.

The decrease in interest income from loans was due to a decrease in the average contractual interest rates for loans denominated in Rupiah and foreign currency from 9.60% and 3.68% in 2020 to 8.27% and 2.92% in 2021, respectively.

However, interest income from receivables on securities purchased with agreements to resell increased by 42.3% or IDR101 billion compared to the previous year, from IDR239 billion in 2020 to IDR340 billion in 2021.

The increase in Interest income from receivables on securities purchased with agreements to resell was due to a increase in receivables on securities purchased with agreements to resell portfolio by 69.0% or IDR6,346 billion compared to the previous year.

Interest Expense

Interest expense of UOB Indonesia was incurred on time deposits, demand deposits, saving deposits, debt securities issued, premium on government guarantee, borrowing from other banks, and liabilities on securities sold under repurchase agreements.

Interest Expense (in Billions of Rupiah)	31 December	
	2021	2020
Time Deposit	1,463	2,297
Demand deposits	499	525
Premium on Government guarantee	194	168
Debt securities issued	188	270
Saving deposits	159	206
Deposits and borrowings from other banks	4	89
Liabilities on securities sold under repurchase agreements	1	11
Total	2,508	3,566

Interest expense of UOB Indonesia in 2021 was dominated by customer deposits in the form of time deposits with a portion of 58.3% of the total interest expense.

Interest expense in 2021 was IDR2,508 billion, decreased by 29.7% or IDR1,058 billion compared to IDR3,566 billion in 2020.

The decrease in interest expense was mainly due to a decrease in interest expense for time deposits, deposits and borrowings from other banks, and debt securities issued.

1. Interest expense for time deposits decreased by 36.3% or IDR834 billion compared to the previous year.
2. Interest expense for deposits and borrowings from other banks decreased by 95.5% or IDR85 billion compared to the previous year.
3. Interest expense for saving deposits decreased by 22.8% or IDR47 billion compared to the previous year.

The decrease was due to a decrease in the average interest rate for time deposits, and deposits from other banks, are as follows:

1. The average interest rate for time deposits in Rupiah, in 2021 was 3.54% and in 2020 was 5.42%, decreased by 1.88%. The average interest rate for time deposits in foreign currency also decreased, in 2021 was 0.28% and in 2020 was 1.25%, decreased by 0.97%.
2. The annual average interest rate for deposits from other banks in Rupiah, in 2021 was 0.00% - 3.80% and in 2020 was 0.00% - 5.44%.



Financial Review

Besides the decrease in average interest rates, the decrease also was due to a decrease in balance of time deposits, deposits and borrowings from other banks, and debt securities issued are as follows:

1. The balance of time deposits decreased by 7.0% or IDR3,499 billion compared to the previous year. Time deposit balance was dominated in Rupiah with a portion of 85.6% of the total balance of time deposits.
2. The balance of deposits from other banks decreased by 58.4% or IDR104 billion compared to the previous year. The balance of deposits from other banks was dominated in Rupiah with a portion of 84.1% of the total balance of deposits from other banks.
3. The balance of borrowing from other banks decreased by 100.0% or IDR2,037 billion compared to the previous year. The Bank made prepayment for this loan on 29 January 2021.
4. The balance of debt securities issued decreased by 42.0% or IDR1,084 billion compared to the previous year.
 - The Bank has paid the principal of Bank UOB Indonesia Senior Debt Shelf Offering I Phase II Year 2018 Series B with a nominal value of IDR83,000,000,000 (full amount) which matured on 23 May 2021.
 - The Bank paid the principal of Bank UOB Indonesia Senior Debt Shelf Offering I Phase I Year 2016 Series C with a nominal value of IDR100,000,000,000 (full amount) which matured on 25 November 2021.
 - The Bank has paid the principal on Subordinated Bonds I Bank UOB Indonesia Year 2014 with total amount of IDR1,000,000,000,000 (full amount), which matured on 28 May 2021.

Other Operating Income

Other Operating Income (in Billions of Rupiah)	31 December	
	2021	2020
Administration fees and commissions - net	484	294
Realised and unrealised gain on securities sold and from changes in fair value of trading securities - net	286	606
Gain from foreign currency transactions	438	500
Others - net	131	120
Total Other Operating Income - Net	1,339	1,520

Other operating income in 2021 was IDR1,339 billion, decreased by 11.9% or IDR181 billion, compared to IDR1,520 billion in 2020.

The decrease in other operating income was mainly due to decrease of gain on securities sold and from changes in fair value of trading securities and decrease of gain from foreign currency transactions.

1. Realised and unrealised gain on securities sold and from changes in fair value of trading securities decreased by 52.8% or IDR320 billion compared to the previous year.
2. Gain from foreign currency transactions decreased by 12.4% or IDR62 billion compared to the previous year.

Operating Expenses

Operating expenses consists of provision for impairment losses, salaries and employees' benefits, and general and administrative expenses.

Operating Expenses (in Billions of Rupiah)	31 December	
	2021	2020
Provision for Impairment Losses	(1,478)	(1,513)
Other Operating Expenses		
Salaries and employees' benefits	(2,040)	(2,049)
General and administrative expenses	(1,424)	(1,311)
Total Other Operating Expenses	(3,464)	(3,360)
Total	(4,942)	(4,873)

The total operating expenses in 2021 was IDR4,942 billion, increased by 1.4% or IDR69 billion, compared to IDR4,873 billion in 2020.

The increase in the total operating expenses was due to the increase of general and administrative expenses by 8.6% or IDR113 billion, from IDR1,311 billion in 2020 to IDR1,424 billion in 2021, particularly the increase in the telecommunication, electricity, and water expenses, and the outsourcing service.

Income Before Tax Expense

Income before tax expense in 2021 was IDR849 billion, increased 8.4% or IDR66 billion, compared to IDR783 billion in 2020.

The increase in income before tax expense was due to an increase in net interest income, an increase in income from administration fees and commissions.

Tax Expense

Tax expense decreased by 26.8% or IDR71 billion, from IDR265 billion in 2020 to IDR194 billion in 2021.

Income for the Year

Income for the year of UOB Indonesia in 2021 was IDR655 billion, increased by 26.4% or IDR137 billion compared to IDR518 billion in 2020.

The increase in income for the year was due to an increase in net interest income, an increase in income from administration fees and commissions, and decrease in tax expense.

Comprehensive Income for the Year

Comprehensive income for the year decreased by 17.0% or IDR111 billion, from IDR653 billion in 2020 to IDR542 billion in 2021.

Statement of Financial Position (Expressed in Billions of Rupiah, Unless Otherwise Stated)	31 December	
	2021	2020
Assets		
Cash	632	594
Current Accounts with Bank Indonesia	4,315	3,374
Current Accounts with Other Banks - Net	1,879	1,412
Placements with Bank Indonesia and Other Banks - Net	2,995	7,914
Trading Securities	1,569	2,222
Financial Investments - Net	16,485	17,488
Derivatives Receivable	727	1,325
Loans - Net	71,198	67,711
Receivables on Securities Purchased with Agreements to Resell - Net	15,540	9,194
Acceptances Receivable - Net	2,753	2,061
Deferred Tax Assets - Net	553	378
Fixed Assets and Right-of-Use Assets – Book Value	1,233	1,297
Other Assets - Net	1,516	1,584
Total Assets	121,395	116,554

The majority of UOB Indonesia's assets were derived from net loans with a portion of 58.6% of total assets in 2021.

Total assets of UOB Indonesia increased by 4.2% or IDR4,841 billion, from IDR116,554 billion in 2020 to IDR121,395 billion in 2021. This increase was mainly due to an increase in net receivables on securities purchased with agreements to resell by 69.0% or IDR6,346 billion, and increase in net loans by 5.1% or IDR3,487 billion.

However, there were decrease in placements with Bank Indonesia and other banks and financial investments.

Current Assets

Current assets consists of cash, current accounts with Bank Indonesia, current accounts with other banks, placements with Bank Indonesia and other banks, trading securities, financial investments, derivative receivables, loans, receivables on securities purchased with agreements to resell, and acceptances receivable.

Current assets of UOB Indonesia in 2021 was IDR118,093 billion, increased by 4.2% or IDR4,798 billion compared to IDR113,295 billion in 2020. This increase was mainly due to an increase in net receivables on securities purchased with agreements to resell, and net loans.

Non-Current Assets

Non-current assets consists of net deferred tax assets, fixed assets and right-of-use assets, and net other assets.

Non-current assets of UOB Indonesia in 2021 was IDR3,302 billion, increased by 1.3% or IDR43 billion compared to IDR3,259 billion in 2020. This was due to an increase in net deferred tax assets.

Loans

Net loans of UOB Indonesia in 2021 was IDR71,198 billion, increased by 5.1% or IDR3,487 billion compared to IDR67,711 billion in 2020.

Gross loan portfolio in 2021 was IDR74,805 billion, increased by 5.8% or IDR4,107 billion compared to IDR70,698 billion in 2020.

The gross loan portfolio has the largest contribution to the Bank's total assets by 61.6% in 2021. The biggest exposure was working capital loan with a proportion of 72.8% of the total loan portfolio.

The following is the loans portfolio based on loans type.

Loans Type (Expressed in Billions of Rupiah, Unless Otherwise Stated)	31 December	
	2021	2020
Working Capital	54,442	50,400
Investment	9,507	9,526
Housing	7,414	7,059
Credit Card	2,135	2,130
Multi-Purpose	1,289	1,563
Motor Vehicles	18	20
Total Loans	74,805	70,698



Financial Review

The following is loans portfolio based on loans segmentation:

Loans Segmentation (Expressed in Billions of Rupiah, Unless Otherwise Stated)	31 December	
	2021	2020
Commercial Banking	25,558	25,001
Corporate Banking	21,291	17,038
Business Banking	14,148	14,937
Personal Financial Services	10,909	10,871
Financial Institution	2,899	2,851
Total Loans	74,805	70,698

Based on business segmentation, increase in loans was mainly due to increase in loans portfolio of Corporate Banking segment by 25.0% or IDR4,253 billion, from IDR17,038 billion in 2020 to IDR21,291 billion in 2021. Otherwise, loans portfolio of Business Banking segment was decrease.

The following is loans portfolio based on currency:

Currency (Expressed in Billions of Rupiah, Unless Otherwise Stated)	31 December	
	2021	2020
Rupiah	55,493	56,937
Foreign Currencies	19,312	13,761
Total Loans	74,805	70,698

The majority of the loans were derived from loans denominated in Rupiah with portion of 74.2% of the total loan portfolio in 2021.

In 2021, the loan portfolio denominated in Rupiah decreased by 2.5% or IDR1,444 billion, from IDR56,937 billion in 2020 to IDR55,493 billion in 2021.

Otherwise, the loan portfolio in foreign currencies in 2021 increased by 40.3% or IDR5,551 billion, from IDR13,761 billion in 2020 to IDR19,312 billion in 2021.

The following is loans portfolio based on economic sector:

Economic Sector (Expressed in Billions of Rupiah, Unless Otherwise Stated)	31 December	
	2021	2020
Processing Industry	19,569	18,939
Wholesale and Retail	17,701	17,913
Household	10,908	10,868
Real Estate and Business Service	6,621	6,595
Agriculture, Hunting and Forestry	4,057	4,116
Transportation, Warehousing, and Communication	2,985	1,897

Economic Sector

(Expressed in Billions of Rupiah, Unless Otherwise Stated)

	31 December	
	2021	2020
Electricity, Water and Gas	2,918	308
Mining and Excavation	2,763	1,827
Construction	2,410	3,302
Accommodation Provider	2,243	2,251
Financial Intermediaries	2,162	2,261
Social Service	274	237
Health Service	150	131
Educational Service	27	27
Fishery	16	23
Personal Service	1	2
Others	-	1
Total	74,805	70,698
Allowance for Impairment Losses	(3,607)	(2,987)
Net	71,198	67,711

Loans portfolio are dominated by the processing industry sector and the wholesale and retail sector with a portion of 26.2% and 23.7% respectively of the total loan portfolio as of 31 December 2021.

Based on the economic sector, the increase in the loan portfolio as of 31 December 2021 was mainly due to an increase in the loan portfolio from the electricity, water and gas sector by 847.4% or IDR2,610 billion, from IDR308 billion in 2020 to IDR2,918 billion in 2021, and increase in the loan portfolio from the transportation, warehousing, and communication sector by 57.4% or IDR1,088 billion, from IDR1,897 billion in 2020 to IDR2,985 billion in 2021.

Allowance for impairment losses on loans in 2021 was IDR3,607 billion, increased by 20.8% or IDR620 billion compared to IDR2,987 billion in 2020.

Net Financial Investments

Net financial investments in 2021 decreased by 5.7% or IDR1,003 billion, from IDR17,488 billion in 2020 to IDR16,485 billion in 2021.

The decrease in financial investments was mainly due to:

1. Investments in Government Bonds decreased by 13.9% or IDR1,609 billion from IDR11,544 billion in 2020 to IDR9,935 billion in 2021.
2. Investments in Export bills decreased by 4.1% or IDR160 billion from IDR3,922 billion in 2020 to IDR3,762 billion in 2021.

In 2021, UOB Indonesia invested in Negotiable Certificate of Deposit and Corporate Bonds in the amount of IDR190 billion and IDR137 billion, respectively.

Placement on financial investments was a temporary placement to channel the excess liquidity of the Bank.

Liabilities (Expressed in Billions of Rupiah, Unless Otherwise Stated)	31 December	
	2021	2020
Current liabilities	176	205
Deposits from customers		
Demand deposits	21,582	17,666
Saving deposits	31,727	24,076
Time deposits	46,724	50,223
Total deposits from customers	100,033	91,965
Deposits from other banks	74	178
Interest payables	126	153
Tax payables	241	244
Derivative payables	725	1,682
Acceptance payables	2,311	2,009
Liabilities on securities sold under repurchase agreements	13	-
Borrowings	-	2,037
Liabilities for employees' benefits	279	301
Debt securities issued - net	1,498	2,582
Other liabilities	1,241	1,062
Total Liabilities	106,717	102,418

The majority of UOB Indonesia's liabilities were derived from deposits from non-bank customers with a portion of 93.7% of total liabilities in 2021.

Total liabilities of UOB Indonesia increased by 4.2% or IDR4,299 billion, from IDR102,418 billion in 2020 to IDR106,717 billion in 2021.

The increase was mainly due to an increase in customer deposits in Saving deposits and Demand deposits by 31.8% and 22.2% or IDR7,651 billion and IDR3,916 billion, respectively.

Otherwise, there was a decrease in Time Deposits by 7.0% or IDR3,499 billion.

Customer Deposits

Customer deposits consist of demand deposits, saving deposits, and time deposits. Deposits from customers of UOB Indonesia are dominated by time deposits with a portion of 46.7% of total customer deposits in 2021.

Customer deposits increased by 8.8% or IDR8,068 billion, from IDR91,965 billion in 2020 to IDR100,033 billion in 2021.

1. Saving Deposits increased by 31.8% or IDR7,651 billion, from IDR24,076 billion in 2020 to IDR31,727 billion in 2021.
2. Demand Deposits increased by 22.2% or IDR3,916 billion, from IDR17,666 billion in 2020 to IDR21,582 billion in 2021.
3. However, Time Deposits decreased by 7.0% or IDR3,499 billion, from IDR50,223 billion in 2020 to IDR46,724 billion in 2021.

Deposits from Other Banks

Deposits from other banks decreased by 58.4% or IDR104 billion, from IDR178 billion in 2020 to IDR74 billion in 2021.

In 2021, UOB Indonesia no longer have deposits from other banks in the form of On call deposits. In 2020, Deposits from other banks in the form of On call deposits by IDR10 billion.

Borrowings

The balance of borrowing from other banks decreased by 100.0% or IDR2,037 billion compared to the previous year.

Borrowings (in Billions of Rupiah)	31 December	
	2021	2020
Related parties		
Foreign currencies:		
United Overseas Bank Ltd., Singapore	-	2,037
Total borrowings	-	2,037

United Overseas Bank Ltd., Singapore

The Bank made prepayment for this loan on 29 January 2021. No penalty has been charged to the Bank for this prepayment.

Debt Securities Issued

Debt securities issued decreased by 42.0% or IDR1,084 billion, from IDR2,582 billion in 2020 to IDR1,498 billion in 2021.



Financial Review

The decrease occurred due to UOB Indonesia paid the principal of bonds as follow:

- The Bank has paid the principal of Bank UOB Indonesia Senior Debt Shelf Offering I Phase II Year 2018 Series B with a nominal value of IDR83,000,000,000 (full amount) which matured on 23 May 2021.
- The Bank paid the principal of Bank UOB Indonesia Senior Debt Shelf Offering I Phase I Year 2016 Series C with a nominal value of IDR100,000,000,000 (full amount) which matured on 25 November 2021.
- The Bank has paid the principal on Subordinated Bonds I Bank UOB Indonesia Year 2014 with total amount of IDR1,000,000,000,000 (full amount), which matured on 28 May 2021.

Equity (in Billions of Rupiah)	31 December	
	2021	2020
Share capital - par value IDR250 (full amount) per share		
Authorised-36,000,000,000 shares		
Issued and fully paid capital - (2021 and 2020: 11,186,644,888 Shares)	2,797	2,797
Additional paid-in capital - net	3,699	3,699
Other comprehensive income	96	209
Retained earnings		
Appropriated	129	124
Unappropriated	7,957	7,307
Total Equity	14,678	14,136

Total equity of UOB Indonesia increased by 3.8% or IDR542 billion, from IDR14,136 billion in 2020 to IDR14,678 billion in 2021. An increase in total equity due to increase in retained earnings in 2021.

In 2020 and 2021, there was no dividend payment.

No changes were made in the objectives, policies or processes in 2021 and 2020.

The Bank's policy is to maintain a healthy capital structure in order to secure access to finance at a reasonable cost.

Cash Flows

The Cash Flows is 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 and other banks, and financial investments, maturing within 3 months or less from the acquisition date provided they are not used as collateral for borrowings nor restricted.

Cash Flows

(in Billions of Rupiah)

	31 December	
	2021	2020
Net Cash (Used in) provided by Operating Activities	(1,043)	6,935
Net Cash (Used in) Investing Activities	704	(4,590)
Net Cash Used in Financing Activities	(3,164)	(189)
Net increase (decrease) in Cash and Cash Equivalents	(3,503)	2,156
Net effect on exchange rate on Cash and Cash Equivalents	22	67
Cash and Cash Equivalents at Beginning of Year	13,308	11,085
Cash and Cash Equivalents at the End of Year	9,827	13,308

Net Cash (Used in)/Provided by Operating Activities

Net cash used in operating activities increased by IDR7,978 billion, from IDR6,935 billion in 2020 to (IDR1,043) billion in 2021.

The increase was due to a decrease in lending, and decrease in deposits from customers (especially time deposits) during 2021 compared to 2020.

Cash out-flows from operating activities used for lending, payment of interest expenses, operating expenses, and income tax.

Net Cash (Used in)/Provided by Investing Activities

Net cash provided by investing activities increased by 115.3% or IDR5,294 billion.

The increase was due to lower purchase on the financial investments during 2021.

Cash in-flows from investing activities provided by proceeds from sales of fixed assets and abandoned property, and proceed of financial investments.

Net Cash (Used in)/Provided by Financing Activities

Net cash used in financing activities increased by 1,574.1% or IDR2,975 billion.

The increase was due to payment of borrowings, and payment of debt securities issued that have matured in 2021.

Financial Ratios

Financial Ratios	31 December	
	2021	2020
Capital Adequacy Ratio (CAR)	17.98%	18.85%
Non-Performing Loans (NPL) - Gross	3.51%	2.44%
Non-Performing Loans (NPL) - Net	2.22%	1.51%
Return on Assets (ROA)	0.71%	0.70%
Return on Equity (ROE)	4.68%	4.02%
Net Interest Margin (NIM)	3.81%	3.82%
Operating Expense to Operating Income (BOPO)	90.19%	92.26%
Loans to Deposit Ratio (LDR)	74.78%	76.87%
Minimum Statutory Reserves (GWM):		
Rupiah		
Daily GWM	3.92%	3.25%
Average GWM	4.24%	3.12%
Macroprudential Liquidity Buffer	17.29%	21.02%
Macroprudential Intermediation Ratio	76.64%	80.76%
Foreign currencies		
Daily GWM	4.13%	4.20%
Average GWM	4.12%	4.14%
Net Open Positions (NOP) Aggregate	0.97%	4.04%

Capital Adequacy Ratio (CAR)

In 2021, Capital Adequacy Ratio (CAR) decreased by 0.87%, from 18.85% in 2020 to 17.98% in 2021.

As of 31 December 2021 dan 2020, the Bank's Capital Adequacy Ratio (CAR) is computed in accordance with POJK No. 34/POJK.03/2016 dated 22 September 2016 and is computed in accordance with PBI No. 14/18/PBI/2012 dated 28 November 2012 and PBI No. 15/12/PBI/2013 dated 12 December 2013.

Non-Performing Loans (NPL)

In 2021, the gross NPL ratio increased by 1.07%, from 2.44% in 2020 to 3.51% in 2021.

The net NPL ratio also increased by 0.71%, from 1.51% in 2020 to 2.22% of the total loans in 2021.

Net NPL ratio is calculated in accordance with Bank Indonesia Regulation. Based on Bank Indonesia Regulation No. 15/2/PBI/2013

dated 20 May 2013, the maximum net NPL ratio is 5% of the commercial bank's total loans.

That NPL ratio showed good performance since it was still below the maximum of 5% required by Bank Indonesia, as well as it reflects UOB Indonesia's commitment to manage credit risk by continuously implementing banking prudent principle.

Non-Performing Loans (NPL) amounted to IDR2,628 billion and IDR1,726 billion in 2021 and 2020, respectively.

Return on Assets (ROA)

In 2021, Return on Assets (ROA) increased by 0.01%, from 0.70% in 2020 to 0.71% in 2021.

The increase in ROA was due to an increase in income before tax expense by 8.4% or IDR66 billion.

Return on Equity (ROE)

In 2021, Return on Equity (ROE) increased by 0.66%, from 4.02% in 2020 to 4.68% in 2021.

The increase in ROE was due to the decrease in income for the year by 26.4% or IDR137 billion.

Net Interest Margin (NIM)

Net Interest Margin (NIM) in 2021 and 2020 were 3.81% and 3.82% respectively, decreased by 0.01%.

Operating Expense to Operating Income (BOPO)

BOPO ratio decreased by 2.07% to 90.19% in 2021 compared to 2020 by 92.26%.

Decrease in BOPO was due to decrease in salary and employees' employees', while there was increase in net interest income and other operating income - administration fees and commissions-net.

Loans to Deposit Ratio (LDR)

Loan to Deposit Ratio (LDR), which identifies the extent to which the Bank's loans are funded by customer's deposits was recorded at 74.78% in 2021, decreased by 2.09% compared to 76.87% in 2020.

The decrease in LDR was due to a increase in deposits from customers by 8.8% or IDR8,068 billion.

UOB Indonesia will continuously maintain the LDR in a soundness range.



Financial Review

Minimum Statutory Reserves (GWM)

The Bank is required to maintain minimum statutory reserves (GWM) in Rupiah for conventional banking and statutory reserves in foreign currencies for foreign exchange transactions.

Minimum Statutory Reserve is a minimum reserve that should be maintained by the Bank in the current account with Bank Indonesia, the amount of which is determined by Bank Indonesia at a certain percentage of third party fund in rupiah and foreign currency.

Macroprudential liquidity buffer is the minimum liquidity reserve in Rupiah that the Bank is required to maintain in form of the percentage of treasury bonds over third party funds in Rupiah.

Macroprudential Intermediation Ratio is resulted from comparison of loan and corporate bonds owned by the Bank towards third party funds in form of demand deposits, saving deposits and time deposits (excluded deposits from other banks) and bonds issued by the Bank to non-bank third parties and borrowings in the form of bilateral and syndicated loans with remaining term of more than 1 year and are not domestic interbank loans and overdraft.

The Bank's GWM ratios as of 31 December 2021 and 2020 have already complied with Bank Indonesia Regulation No. 22/10/PBI/2020 dated 28 July 2020 regarding second amendment of PBI No. 20/3/PBI/2018 dated 29 March 2018 regarding Minimum Reserve Requirement in Rupiah and Foreign Currency for Conventional Bank and Board Member of Governor Regulation (PADG) No. 22/19/PADG/2020 dated 29 July 2020 regarding sixth amendment of PADG No. 20/10/PADG/2018 regarding Minimum Reserve Requirement in Rupiah and Foreign Currency for Conventional Bank. The parameter of required GWM Rupiah is determined at 3.5% which is fulfilled on a daily basis of 0.5% and on an average basis for certain reporting period of 3%. For GWM in foreign currencies is determined at 4% which is fulfilled on a daily basis of 2% and on an average basis for certain reporting period of 2%. In the context of macroprudential policy, from 1 April 2020 to 30 June 2021 for banks that provide funds for export, import, MSME, and economic activities in other priority sectors, the obligation to fulfill GWM in Rupiah becomes 3% which is fulfilled on a daily basis of 0% and on an average basis for certain reporting period of 3%.

The Bank's Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer as of 31 December 2021 apart from referring to the regulations written below for the period of 31 December 2020, also refers to Board Member of Governor Regulation (PADG) No. 23/7/PADG/2021 dated 26 April 2021 regarding the third amendment of PADG No. 21/22/PADG/2019 dated 28 November 2019 regarding Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Bank which the limit parameter lower RIM are implemented in three stages, period 1 May to 31 August 2021 RIM is less than 75%, period 1 September to 31 December 2021 RIM is less than 80%, and from 1 January 2022 the RIM limit is less than 84%. The upper

limit for RIM is fixed at 94% and PLM at 6%. As of 31 December 2021, the RIM ratio is 76.64%. The Bank has calculated Giro RIM in accordance with applicable regulations.

The Bank's Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer as of 31 December 2020 have already complied with Bank Indonesia Regulation (PBI) No. 22/17/PBI/2020 dated 30 September 2020 regarding second amendment of PBI No. 20/4/PBI/2018 dated 29 March 2018 regarding Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Bank and Board Member of Governor Regulation (PADG) No. 22/30/PADG/2020 dated 5 October 2020 regarding second amendment of PADG No. 21/22/PADG/2019 dated 28 November 2019 regarding Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Bank, of which the required parameter is RIM in between 84% - 94% and PLM at 6%. In compliance with PADG No. 22/11/PADG/2020 effective per 1 May 2020 regarding the requirement for disincentive parameter at bottom and upper line is 0 (zero) for a period of 1 (one) year from 1 May until 30 April 2021.

Net Open Position (NOP)

In accordance with PBI No. 17/5/PBI/2015 dated 29 May 2015 regarding the fourth amendment of PBI No. 5/13/PBI/2003 dated 17 July 2003 regarding Net Open Position, banks are required to maintain overall NOP at a maximum of 20% of capital.

Overall NOP is the absolute amount of the difference between assets and liabilities denominated in foreign currencies, which is presented in Rupiah plus the net difference from claims and liabilities on commitments and contingencies recorded in administrative accounts, for each foreign currency which is presented in Rupiah.

As of 31 December 2021 dan 2020, the Bank's Capital Adequacy Ratio (CAR) is computed in accordance with POJK No. 34/POJK.03/2016 dated 22 September 2016 and is computed in accordance with PBI No. 14/18/PBI/2012 dated 28 November 2012 and PBI No. 15/12/PBI/2013 dated 12 December 2013.

The NOP of the Bank in 2021 and 2020 is in compliance with BI regulations.

Legal Lending Limit (BMPK)

In 2021 and 2020, the Bank is in compliance with the legal lending limit (BMPK) regulations, both for the related and non-related party borrowers.

Capital Expenditure

Material Bonds and Investment on Capital Goods

Total capital expenditure decreased by 29.3% or IDR102 billion, from IDR348 billion in 2020 to IDR246 billion in 2021.

Investment on capital expenditure is used to develop information technology infrastructure, and office equipments for Bank's operational needs.

Addition of Fixed Assets (in Billions of Rupiah)	31 December	
	2021	2020
Addition through purchase of fixed assets	196	244
Addition of fixed assets through reclassification of construction in progress	6	96
Addition of right-of-use assets	44	8
Total	246	348

Other Financial Information

Target Achievement of 2021

In the midst of the challenges the world facing today, in the end of 2021, UOB Indonesia managed to maintain its performance while still implementing the prudential principle. We continue to disburse loans selectively while keeping credit growth at 5.8% from IDR70.7 trillion in 2020 to IDR74.8 trillion.

In terms of funding, in line with our strategy to focus on increasing the portion of low-cost funds, Current Accounts and Savings (CASA) grew 27.7% from IDR41.7 trillion in 2020 to IDR53.3 trillion. Low-cost funding ratio (CASA mix) rose significantly to 53.3% from the previous year of 45.4%. We hope that the low-cost funding ratio will grow sustainably in the future to reduce the cost of funds. Total third party funds grew by 8.8% to IDR100 trillion from the previous year of IDR92 trillion.

Through various cost management efforts, we have succeeded in increasing the bank's operational efficiency, which can be seen from the maintained cost to income ratio (CIR) at 62% in 2021. The interest income rose by 7.0% in line with the credit growth. In terms of interest expense, the Bank continues to strive to reduce the cost of funds to achieve lower cost from target.

Financial Projection of 2022

The year 2022 is marked with new hope, with the success of global vaccine and stimulus budget from other countries worldwide has pushed the optimism of economic recovery post Covid-19 pandemic. Indonesia Economic Recovery condition will rebound to level of economic growth pre Covid-19 pandemic. In year 2022, our financial projection is inline with the market expectation of economic recovery post Covid-19 pandemic.

With various opportunities, in 2022, the Bank will continue to focus on getting better customers with 'better income' (More Good Revenue) and at the same time Bank will build infrastructure to support the business growth. Currently, the Bank continues to make efforts not only to increase the number of new customers, but also to improve the quality of existing customers.

Credit growth is projected to increase by 20 - 24 per cent where this in-organic growth has been taken into accounts. For loan disbursement, bank still implementing the prudential principle and maintain NPL ratio. Deposit growth by 8 - 10 per cent to maintain the bank liquidity. The focus of deposit growth is on the growth of low-cost funds (current accounts and savings).

In addition, UOB Indonesia will also focus on profitability growth, commission-based income, controlling costs, and maintaining NIM.

Capital Policy

Capital Structure

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 maximise shareholders value.

The Bank manages its capital structure and makes adjustments to it, in light of changes in economic conditions. In order to maintain or adjust the capital structure, the Bank may adjust the dividend payment to shareholders, issue new shares or raise debt financing.



Financial Review

Material Information on Investment, Expansion, Divestment, Acquisition or Debt/Capital Restructuring

Throughout 2021, UOB Indonesia did not conduct any material transaction or activities related to investment, expansion, divestment, or acquisition.

Information of Utilisation of Public Offering Proceeds

In 2021, Bank UOB Indonesia has conducted public offering of Senior Debt UOB Indonesia III Phase I year 2021 with nominal issuance of IDR100 billion which was aimed to increase productive assets and support Bank's business expansion.

Impact of Market Interest Rate Movement to Bank's Performance

Bank Indonesia cut BI 7-Day Reverse Repo (BI7DRR) by 25bps from 3.75% at the end of 2020 to 3.50% at the end of 2021. Fed Fund rate (FFR) was unchanged in 2021. BI7DRR and FFR basically are the reference rate of Indonesia banking industry, that may affects the movement of bank's loan and deposit rate.

In order to mitigate the interest rate risk in 2021, Bank has consistently managed its rate sensitive assets and liabilities to align with market rate movement and bank's risk appetite. System Policy and limits are collaboratively set to aim with a precautionary monitoring of interest rate risk exposure and to be regularly reviewed.

Impact of Change of Laws on Bank Performance

The change of laws did not give any significant impact to the Bank.

Accounting Standards Issued but not yet Effective

The standards and interpretations that are issued by the Indonesian Financial Accounting Standards Board (DSAK), but not yet effective for current year financial statements are disclosed below.

Effective on or after 1 January 2022

- Amendment to SFAS No. 57, "Provisions, Contingent Liabilities and Contingent Asset regarding Onerous Contract - Cost of Fulfilling the Contracts". This amendment clarifies cost of fulfilling the contracts in relation to determine whether any contract is onerous contract.

- Annual Improvement 2020 - SFAS No. 71, "Financial Instrument - Fee related to Financial Liabilities Derecognition". This improvement clarifies cost when entity assess whether the new or modified financial liabilities was substantially different from the original financial liabilities requirement. substantially different from the original financial liabilities requirement.
- Annual Improvement 2020 - SFAS No. 73, "Lease". This improvement clarifies the measurement by the lessee and the recording of changes in the lease term regarding "repairs on lease property".

Effective on or after 1 January 2023

- Amendment to SFAS No. 1, "Financial Statement Disclosure regarding Classification of Liabilities as Short Term or Long Term". This amendment determines requirement to classify liabilities as current or non-current.

As at the authorisation date of this financial statements, the Bank is still evaluating the potential impact of these new and revised accounting standards to the financial statements of the Bank.

Financial Information on Extraordinary Events

UOB Indonesia did not experience any extraordinary events that has a material impact to the financial performance in 2021.

Material Information on Transaction with Conflict of Interest and/or Material Transaction with Related Parties

Throughout 2021, there were no transactions that can be categorised as transactions with conflict of interest.

In 2021, in carrying out its business activities, UOB Indonesia conducted several transactions with related parties, including loans and deposits from customers. The detail of total, type, and nature of transaction with related parties can be seen on Notes No. 37 in Notes to the Financial Statements.

Subsequent Events

1. On 14 January 2022, the Bank and Citibank, N.A., Indonesia Branch have signed the Sale and Purchase of Assets and Liabilities Agreement. Based on the respective agreement, the Bank will purchase assets and liabilities of consumer business from Citibank, N.A., Indonesia Branch, which subject to obtaining regulatory approvals. The total cash consideration will be based on the net assets with additional premium of IDR1,051,385 million, which will be paid in cash on the closing date of the transaction.

Until the date of this financial statements, the Bank is still in the process of obtaining the approval from relevant regulators.

2. In relation to the conducted public offering of Bank UOB Indonesia Sub Debt Shelf Offering III with a total fund of IDR2,000,000,000,000 (full amount), the Bank issued UOB Indonesia Sub Debt Shelf Offering III Phase I Year 2022 of nominal of IDR100,000,000,000 (full amount) with fixed interest rates of 8.00%, tenor of 7 years and registered in Indonesia Stock Exchange. This Sub Debt Shelf Offering III has become effective on 25 February 2022 through the Notification Letter of Effectiveness of Registration Statement No. S-32/D.04/2022 by Financial Services Authority.

Dividend Policy and Net Profit Usage

Dividend distribution is conducted based on decision taken in Annual General Meeting of Shareholders, by considering financial condition and UOB Indonesia's capital needs attributed with business development, especially loans growth, as well as taking into account other relevant factors for shareholders.



Good Corporate Governance

111	Good Corporate Governance Structure
111	General Meeting of Shareholders
118	Board of Commissioners
124	Board of Directors
130	Completeness and Implementation of Committees' Duties
156	Corporate Secretary
158	Corporate Communications
159	The Implementation of Compliance, Internal Audit, and External Audit Functions
163	The Implementation of Risk Management Including Internal Control System
163	Lending to Related Party and Large Exposure
163	Bank's Strategic Plan
165	Transparency of Bank's Financial and Non Financial Condition Not Yet Disclosed in Other Reports
165	Share Ownership and Financial and Family Relationships of Members of the Board of Commissioners and Directors with Fellow Members of the Board of Commissioners, Directors and/or the Controlling Shareholders of the Bank
167	Disclose of Remuneration Policy
168	Remuneration Package/Policy and Other Benefits for Board of Commissioners and Board of Directors
170	Number of Internal Fraud Cases and Bank's Effort to Settle the Cases
170	Number of Legal Cases and Bank's Effort to Settle the Cases
170	Legal Cases Faced by the Board of Commissioners and Board of Directors
170	Administrative Penalties
171	Transactions Involving Conflict of Interest
171	Bank's Share and Bond Buybacks
171	Donation for Social and Political Activities During the Period of 2021
172	Code of Conduct
173	Corporate Culture
174	Whistleblowing
174	Implementation of Prevention of Corruption, Kickbacks, Fraud, Bribery and/or Gratification
175	Internal Communications
175	Corporate Social Responsibility
175	Customer Protection
176	General Conclusion of the Result of Self-Assessment of the Implementation of Good Corporate Governance at PT Bank UOB Indonesia
178	Risk Management
194	Risk Exposure Table

PT Bank UOB Indonesia (the Bank) believes that Good Corporate Governance (GCG) is fundamental to safeguarding the interests of stakeholders, protecting and enhancing the value of the Bank, and achieving sustainable growth. The Bank implements GCG according to the principles of Transparency, Accountability, Responsibility, Independence and Fairness, and monitors the execution of GCG practices according to prevailing laws and regulations.

Good Corporate Governance Structure

General Meeting of Shareholders

The General Meeting of Shareholders (GMS) is the forum where shareholders make key decisions pertaining to the Bank. At the GMS, shareholders are authorised to evaluate the performance of the Board of Commissioners and the Board of Directors, approve the annual report, appointment and/or resignation of members of the Board of Commissioners and Directors, determine the amount and type of compensation/remuneration and other benefits for members of the Board of Commissioners and the Board of Directors, and appoint an Independent Auditor. The Annual General Meeting of Shareholders (AGM) is held once a year. The Bank may also convene an Extraordinary General Meeting of Shareholders (EGM) when required.

General Meeting of Shareholders 2021

In 2021, the Bank convened 1 (one) AGM and 1 (one) EGM.

AGM 2021			
Resolution Date: 28 April 2021		Decree Number: AHU-AH.01.03-0305777	
Venue: UOB Plaza, Jalan M.H. Thamrin No. 10, Jakarta Pusat 10230		Quorum: The AGM was attended by shareholders and/or their proxies representing 11,074,641,963 shares or 98.99% of 11,186,644,888 shares with voting rights issued by the Bank.	
Attendance of the Board of Commissioners:		Attendance of the Board of Directors:	
Name Wayan Alit Antara		Name Hendra Gunawan	
Position Independent Commissioner		Position President Director	
Summary of Resolution			
AGM Resolution Agenda 1		1. Approved the Annual Report of the Company for the financial year ended at 31 December 2020, including the Oversight Report of the Board of Commissioners of the Company, and the Financial Statements of the Company for the financial year ended 31 December 2020 as audited by Public Accounting Firm of Purwantono, Sungkoro & Surja according to report dated 1 February 2021 with unmodified opinion. 2. Granted the release and discharge of responsibilities (<i>acquitt et decharge</i>) to members of the Board of Directors over their management duties and to members of Board of Commissioners of the Company over their oversight duties during financial year 2020, provided such actions are reflected in the Annual Reports and Financial Statements of the Company for financial year 2020.	
AGM Resolution Agenda 2		1. A sum of IDR5,182,863,603 shall be booked as general reserve to comply with the provision under Article 70 of the Limited Liability Company Law and Article 20 of the Articles of Association of the Company. 2. Booked the entire net profit earned in financial year 2020 after general reserve as Retained Earnings amounting IDR513,103,496,723. The Company did not distribute any dividend for the financial year of 2020.	
AGM Resolution Agenda 3		Approved the delegation of authority to the Board of Commissioners of the Company to appoint a Public Accountant and Public Accounting Firm registered in the Financial Services Authority (OJK) to audit the Financial Statements of the Company for financial year 2021 in observance of the recommendations of the Audit Committee and approved the delegation of authority to the Board of Directors to sign the engagement contract on the appointment of Public Accountant and Public Accounting Firm.	
AGM Resolution Agenda 4		1. Approved the delegation of authority to the major shareholder of the Company, namely UOB International Investment Private Limited (UOBII), to determine the amount of honorarium, facilities, allowances and bonuses for the financial years 2021 to 2023 for all members of the Board of Commissioners of the Company, taking into account the recommendations given by the Remuneration and Nomination Committee.	



General Meeting of Shareholders

AGM 2021

AGM Resolution Agenda 5

2. Approved the delegation of authority to the Board of Commissioners of the Company to determine the amount of salary, facilities, allowances and bonuses for financial years 2021 to 2023 for all members of the Board of Directors of the Company, taking into account the recommendations given by the Remuneration and Nomination Committee.
1. Approved the reappointments of members of the Board of Commissioners of the Company with the following composition:
 - Mr. Wee Ee Cheong as President Commissioner of the Company;
 - Mr. Chin Voon Fat as Deputy President Commissioner of the Company;
 - Mr. Chan Kok Seong as Commissioner of the Company; and
 - Mr. Wayan Alit Antara, Mr. Aswin Wirjadi and Mr. VJH Boentaran Lesmana, respectively, as Independent Commissioners of the Company, with each reappointment being effective from the closing of this AGM until the closing of the Company's AGM held in 2023.
2. Approved the reappointments of members of the Company's Board of Directors with the following composition:
 - Mr. Hendra Gunawan as President Director;
 - Mr. Henky Sulisty, Ms. Teh Han Yi, Mr. Paul Rafuly, Mr. Harapman Kasan, Mr. Sonny Samuel, respectively as Director of the Company; and
 - Mr. Ardhi Wibowo as Compliance Director, with each reappointment being effective from the closing of this AGM until the closing of the Company's AGM held in 2025.
3. Approved the appointment of Mr. Choi Yau Chi as Director of the Company, effective at the earlier of 1 July 2021 or the effective date of approval from the related authority for his appointment until the closing of Company's AGM held in 2025.

The composition of the member of the Board of Commissioners and Board of Directors after closing of the AGM as follows:

Board of Commissioners

President Commissioner	: Wee Ee Cheong
Deputy President Commissioner	: Chin Voon Fat
Commissioner	: Chan Kok Seong
Independent Commissioner	: Wayan Alit Antara
Independent Commissioner	: Aswin Wirjadi
Independent Commissioner	: VJH Boentaran Lesmana
Effective until the adjournment of the AGM which will be convened in 2023;	

Board of Directors

President Director	: Hendra Gunawan
Director	: Henky Sulisty
Director	: Teh Han Yi
Director	: Paul Rafuly
Director	: Harapman Kasan
Director	: Sonny Samuel
Compliance Director	: Ardhi Wibowo
Director	: Choi Yau Chi*

Effective until the adjournment of the AGM which will be convened in 2025;

*Provided that the appointment of Mr Choi Yau Chi will be effective at the earlier of 1 July 2021 or the effective date of approval from the relevant authority for his appointment.

4. Approved the delegation of authority to the Board of Directors of the Company to state the reappointment of the members of the Board of Commissioners of the Company in a separate deed drawn up before a Notary (where necessary) and to arrange the report of a notification to that effect to the Ministry of Law and Human Rights of the Republic of Indonesia.

EGM 2021

Resolution Date: 30 November 2021	Decree Number: AHU-AH.01.03-0480068 & AHU-AH.01.03-0486690	Quorum: The EGM was attended by shareholders and/or their proxies representing 11,074,641,963 shares or 98.99% of 11,186,644,888 shares with voting rights issued by the Bank.
Venue: UOB Plaza, Jalan M.H. Thamrin No. 10, Jakarta Pusat 10230		

Attendance of the Board of Commissioners:

-

Attendance of the Board of Directors:

Name	Position
Teh Han Yi	Director
Harapman Kasan	Director
Sonny Samuel	Director
Ardhi Wibowo	Compliance Director
Choi Yau Chi	Director

Summary of Resolution

EGM Resolution Agenda 1	<ol style="list-style-type: none"> 1. Approved the changes to the Company's Articles of Association, namely Article 12, Article 14, Article 15, Article 16, and Article 17 pursuant to the fulfillment of the provisions under the Financial Services Authority Regulation No. 33/POJK.04/2014 concerning the Board of Directors and the Board of Commissioners of Issuers or Public Company. 2. Approved the granting of the power and authority to the Board of Directors of the Company to rewrite Article 12, Article 14, Article 15, Article 16 and Article 17 of the Company's Articles of Association, restate all the provisions within the Company's Articles of Association in a notarial deed, as well as any other necessary actions pursuant to the amendment of the Articles of Association, including but not limited to the making of changes and amendments, the requesting of approval, as well as the taking of all necessary registration with regards to the decision, in accordance with the prevailing laws and regulations.
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EGM Resolution Agenda 2	<ol style="list-style-type: none"> 1. Accepted the resignation of Mr. Henky Sulistyo as Director of the Company in accordance with his resignation letter dated 20 September 2021, that will be effective since the closing of this Meeting. Further, granted full discharge and release of responsibility for Mr. Henky Sulistyo in performing the management of the Company in his position as Director of the Company from 1 January 2021 until the closing of this Meeting, to the extent that such actions are reflected in the Annual Report and Financial Statements of the Company for Financial Year 2021, which will be approved and ratified at the Company's AGM for Financial Year 2021, in accordance with the Company's Articles of Association.
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The composition of the member of the Board of Directors and Board of Commissioners after closing of this Meeting as follows:

Board of Commissioners

President Commissioner	: Wee Ee Cheong
Deputy President Commissioner	: Chin Voon Fat
Commissioner	: Chan Kok Seong
Independent Commissioner	: Wayan Alit Antara
Independent Commissioner	: Aswin Wirjadi
Independent Commissioner	: VJH Boentaran Lesmana

Board of Directors

President Director	: Hendra Gunawan
Director	: Teh Han Yi
Director	: Paul Rafiuly
Director	: Harapman Kasan
Director	: Sonny Samuel
Compliance Director	: Ardhi Wibowo
Director	: Choi Yau Chi



General Meeting of Shareholders

EGM 2021

- The term of office for the members of the Board of Commissioners is until the closing of the Company's AGM that will be held in 2023, and the term of office for the Board of Directors of the Company is after the closing of this Meeting until the closing of the Company's AGM that will be held in 2025.
2. Granted the authority to the Board of Directors to declare changes in the composition of the Company's management in a separate deed before a Notary (if necessary) and to arrange notifications to the Ministry of Law and Human Rights of the Republic of Indonesia.

Statement Concerning Unrealised 2021 GMS Resolutions

All 2021 AGM and EGM resolutions have been realised and there were no resolutions that had not been realised or delayed.

AGM 2020

Resolution Date:
30 April 2020

Venue:
UOB Plaza, Jalan M.H. Thamrin No. 10, Jakarta Pusat 10230

Quorum:

The AGM was attended by shareholders and/or their proxies representing 9,458,230,389 shares or 98.999% of 9,553,885,804 shares with voting rights issued by the Bank.

Summary of Resolution

AGM Resolution Agenda 1	<ol style="list-style-type: none"> 1. Approved the Annual Report of the Company for the financial year ended 31 December 2019, which includes Oversight Report of the Board of Commissioners of the Company, and ratified the Financial Statements of the Company for the financial year ended 31 December 2019 which had been audited by Purwanto, Sungkoro & Surja Public Accounting Firm in accordance to the report No. 00110/2.1032/AU.1/07/0240-1/1/1/2019 dated 30 January 2020 with unmodified opinion. 2. Approved the full release and discharge (<i>acquitt et decharge</i>) of the members of the Board of Directors from their management duties and the members of the Board of Commissioners from their oversight duties for the financial year 2019, provided such actions are reflected in the Annual Reports and Financial Statements of the Company for financial year 2019.
AGM Resolution Agenda 2	<ol style="list-style-type: none"> 1. The amount of IDR6,662,913,833 is recorded as general reserve in compliance with the provision of Article 70 of the Limited Liability Company Law and Article 20 of the Articles of Association of the Company. 2. Recorded all net profit earned in 2019 after deducting the mandatory reserve as Retained Earnings of IDR659,628,469,431 and for the Company's financial year 2019 does not distribute dividends.
AGM Resolution Agenda 3	Approved the granting of power and authority to the Board of Commissioners of the Company to appoint a Public Accountant and Public Accounting Firm registered with the OJK to audit the Financial Statements of the Company for the financial year of 2020 in observance of the recommendations of the Audit Committee and to authorise the Board of Directors to sign an agreement on the Appointment of Public Accountants of Public Accountants and Public Accountant Offices.
AGM Resolution Agenda 4	As the decision on the Fourth agenda had already been decided at the AGM, which was held on 29 April 2019 and that there has not been any change to the decisions that have been concluded, hence the Fourth agenda of this Meeting shall not be discussed and no decisions shall be made.

AGM 2020

AGM Resolution Agenda 5

1. Approved the retirement application of Mr. Soehadie Tansol as the Compliance Director of the Company, effective as of the adjournment of this Meeting.
2. Approved the appointment of Mr. Ardhi Wibowo as the Compliance Director of the Company, effective upon obtaining the approval from the OJK until the adjournment of the Company's AGM held in 2021.
3. Approved the appointment of Mr. Sonny Samuel as Director of the Company, effective upon the date of the approval from the Financial Services Authority until the adjournment of the Company's AGM held in 2021.

Consequently, the composition of the members of the Company's Board of Directors and Board of Commissioners subsequent to the adjournment of this Meeting until the adjournment of the Company's Annual General Meeting held in 2021 are as follows:

Board of Commissioners

President Commissioner	: Wee Ee Cheong
Deputy President Commissioner	: Chin Voon Fat
Commissioner	: Chan Kok Seong
Independent Commissioner	: Wayan Alit Antara
Independent Commissioner	: Aswin Wirjadi
Independent Commissioner	: VJH Boentaran Lesmana

Board of Directors

President Director	: Lam Sai Yoke
Deputy President Director	: Hendra Gunawan
Director	: Teh Han Yi
Director	: Henky Sulisty
Director	: Paul Rafiuly
Director	: Harapman Kasan
Compliance Director	: Ardhi Wibowo*
Director	: Sonny Samuel*

* The appointments of Mr. Ardhi Wibowo and Mr. Sonny Samuel are subject to approval from OJK.

4. Authorised the Board of Directors of the Company to state the reappointment of the members of the Board of Commissioners of the Company in a separate deed drawn up before a Notary if necessary and to arrange the notification to the Ministry of Law and Human Rights of the Republic of Indonesia.

AGM Resolution Agenda 6

The Company has submitted to the AGM report regarding the Realisation Report of the Use of Proceeds from Subordinated Shelf Registration.



General Meeting of Shareholders

EGM 2020	
Resolution Date: 30 April 2020	Quorum: The EGM was attended by shareholders and/or their proxies representing 9,458,230,389 shares or 98.999% of 9,553,885,804 shares with voting rights issued by the Bank.
Venue: UOB Plaza, Jalan M.H. Thamrin No. 10, Jakarta Pusat 10230	
Summary of Resolution	
EGM Resolution Agenda 1	<ol style="list-style-type: none"> 1. Approved the increase in the issued and paid up capital of the Company by issuing a total of 1,632,759,084 shares with nominal amount of IDR250 each, or a total nominal value of IDR408,189,771,000 ("New Shares"), thereby increasing the issued and paid up capital of the Company from IDR2,388,471,451,000 to IDR2,796,661,222,000 which is divided into 11,186,644,888 shares with nominal value of IDR250 per share. 2. All New Shares must first be offered to the shareholders proportionate to their share ownership. Shareholders are also entitled to subscribe from other shareholders who do not exercise their rights ("Standby Buyer") and this offer will not be offered to other parties other than the existing shareholders. <p>The New Shares were offered at a price of IDR1,225 per share and each shareholder of 10,000 shares ownership is entitled to 1,709 New Shares, provided that the amount will be rounded down if there are fragmented shares. The remaining unsubscribed New Shares (including the accumulated New Shares fraction) will be subscribed by the Standby Buyer.</p> <ol style="list-style-type: none"> 3. Approved the changes to Article 4 section (2) of the Company's Articles of Association and for the Company's composition of shareholders to be adjusted according to the results of the limited offering of New Shares as described in points 1 and 2 above. 4. Approved the delegation of authority to the Company's Board of Commissioners in the event that the re-approval or confirmation of an increase in the issued and paid-up capital of the Company is required. 5. Approved to authorise the Board of Directors of the Company to take all necessary actions in relation to the issuance of the aforementioned New Shares, including submitting an Offer Letter to each shareholder, determining a payment schedule and determining other requirements to achieve the objective of increasing the Company's capital and declaring a decision to amend Article 4 of the Articles of Association and the composition of the shareholders in the notarial deed, notifying the competent authority, as well as other actions required in connection with the decision in accordance with the prevailing laws and regulations, and all other actions as required.
EGM Resolution Agenda 2	<ol style="list-style-type: none"> 1. Approved the amendment to the Company's Article of Association which includes of the amendment to the Article 3 of the Article of Association in connection with the enactment of Government Regulation No. 24 of 2018 regarding Electronic Integrated Business Licensing Services. 2. Approved the granting of power and authority to the Board of Directors to recompile Article 3 of the Company's Articles of Association and several articles deemed necessary, as well as to state the decision to amend the Articles of Association in a notarial deed including making changes and improvements, requesting approval and carrying out the necessary registration in connection with the decision in accordance with the prevailing laws and regulations.

EGM 2020

Resolution Date: 21 October 2021	Decree Number: AHU-AH.01.03-0400718	Quorum: The EGM was attended by shareholders and/or their proxies representing 11,074,641,963 shares or 98.99% of 11,186,644,888 shares with voting rights issued by the Bank.
Venue: UOB Plaza, Jalan M.H. Thamrin No. 10, Jakarta Pusat 10230		

Summary of Resolution

EGM Resolution Agenda 1	<p>1. Accepted the resignation request of Mr Lam Sai Yoke from his position as President Director of the Company, in accordance with his resignation request letter dated 30 September 2020 which is effective from the adjournment of this Meeting. Furthermore, granted full release and discharge to Mr Lam Sai Yoke from his responsibilities in managing the Company in his capacity as President Director of the Company from 1 January 2020 to 21 October 2020, insofar as the actions are reflected in the Annual Report and Financial Statements for Financial Year 2020 which will be approved and ratified at the AGM of Shareholders for the 2020 Financial Year, in accordance with the provisions under Article 9 paragraph 5 of the Company's Articles of Association.</p> <p>2. Approved the appointment of Mr Hendra Gunawan as President Director of the Company, effective from the adjournment of this Meeting until the adjournment of the Company's AGM held in 2021.</p> <p>Consequently, the composition of the Company's Management after the closing of this Meeting until the closing of the AGM held in 2021 will be as follows:</p> <p>Board of Commissioners</p> <table> <tr> <td>President Commissioner</td><td>: Wee Ee Cheong</td></tr> <tr> <td>Deputy President Commissioner</td><td>: Chin Voon Fat</td></tr> <tr> <td>Commissioner</td><td>: Chan Kok Seong</td></tr> <tr> <td>Independent Commissioner</td><td>: Wayan Alit Antara</td></tr> <tr> <td>Independent Commissioner</td><td>: Aswin Wirjadi</td></tr> <tr> <td>Independent Commissioner</td><td>: VJH Boentaran Lesmana</td></tr> </table> <p>Board of Directors</p> <table> <tr> <td>President Director</td><td>: Hendra Gunawan</td></tr> <tr> <td>Director</td><td>: Henky Sulistyo</td></tr> <tr> <td>Director</td><td>: Teh Han Yi</td></tr> <tr> <td>Director</td><td>: Paul Rafiuly</td></tr> <tr> <td>Director</td><td>: Harapman Kasan</td></tr> <tr> <td>Director</td><td>: Sonny Samuel</td></tr> <tr> <td>Compliance Director</td><td>: Ardhi Wibowo</td></tr> </table> <p>3. Granted authority to the Board of Directors of the Company to state changes in the composition of the Board of Directors of the Company in a notarial deed before a Notary if necessary and to arrange the report of a notification to the Ministry of Law and Human Rights of the Republic of Indonesia.</p>	President Commissioner	: Wee Ee Cheong	Deputy President Commissioner	: Chin Voon Fat	Commissioner	: Chan Kok Seong	Independent Commissioner	: Wayan Alit Antara	Independent Commissioner	: Aswin Wirjadi	Independent Commissioner	: VJH Boentaran Lesmana	President Director	: Hendra Gunawan	Director	: Henky Sulistyo	Director	: Teh Han Yi	Director	: Paul Rafiuly	Director	: Harapman Kasan	Director	: Sonny Samuel	Compliance Director	: Ardhi Wibowo
President Commissioner	: Wee Ee Cheong																										
Deputy President Commissioner	: Chin Voon Fat																										
Commissioner	: Chan Kok Seong																										
Independent Commissioner	: Wayan Alit Antara																										
Independent Commissioner	: Aswin Wirjadi																										
Independent Commissioner	: VJH Boentaran Lesmana																										
President Director	: Hendra Gunawan																										
Director	: Henky Sulistyo																										
Director	: Teh Han Yi																										
Director	: Paul Rafiuly																										
Director	: Harapman Kasan																										
Director	: Sonny Samuel																										
Compliance Director	: Ardhi Wibowo																										

Statement Concerning Unrealised 2020 GMS Resolutions

All 2020 AGM and EGM resolutions have been realised and there were no resolutions that had not been realised or delayed.



Board of Commissioners

In accordance with the Articles of Association, the Board of Commissioners must perform supervision of management policies and the general conduct of the management, both regarding the Company and its businesses, and to advise the Board of Directors. In addition, every member of the Board of Commissioners shall not act independently, but only by virtue of a decision of the Board of Commissioners.

Work Guidelines and Regulations of Board of Commissioners

In performing their duties and responsibilities, members of the Board of Commissioners are guided by the Work Guidelines and Regulations of the Board of Commissioners which are in accordance with Bank of Indonesia/Financial Services Authority (OJK) regulations. The Work Guidelines and Regulations of the Board of Commissioners are reviewed periodically. The last update was performed in 2019, resulting in the Decree of the Board of Commissioners PT Bank UOB Indonesia No. 19/COM/0005 dated 22 November 2019 concerning Work Guidelines and Regulations of Board of Commissioners of PT Bank UOB Indonesia.

Duties and Responsibilities of the Board of Commissioners

The Board of Commissioners assumes the following duties and responsibilities pursuant to the Board of Commissioners' Work Guidelines and Regulations:

- a. Ensure the implementation of Good Corporate Governance (GCG) in each of the Bank business activity on all organisational levels or hierarchy.
- b. Supervise and be responsible for supervising management policies, the general conduct of business of the Bank and the Bank's business, and advise Board of Directors.
- c. Direct, supervise and evaluate the implementation of the Bank's strategic policies conducted by the Board of Directors. It is not involved in any decision making on the Bank's operational activities, unless otherwise required under prevailing regulations.
- d. Examine and approve the Bank's business plan.
- e. Provide directions to the Board of Directors with regard to Corporate Governance and ensure that Corporate Governance has been implemented in regard of all business activities of the Bank at all levels of the organisation.
- f. Provide directions and recommendations for the Bank's strategic development plan and evaluate the implementation of the Bank's strategic policies.
- g. Ensure that the Board of Directors has followed up on audit findings and recommendations provided by the internal auditor and external auditor, and on the results of supervision by regulators and other authorised institutions.
- h. Analyse and approve the Bank's risk management framework.
- i. Inform the appropriate regulator no later than 7 (seven) work days following any finding relating to:
 - Violation of any laws in the financial and banking industry; and

- Situation or presumed situation which may jeopardise the business continuity of the Bank.
- j. The Board of Commissioners must establish at least:
 - an Audit Committee;
 - a Risk Monitoring Committee; and
 - a Remuneration and Nomination Committee.
 and ensure that the established Committees perform their duties effectively.
 - k. Convene meetings of the Board of Commissioners on a regular basis, at least once in 2 (two) months, at which all members of the Board of Commissioners must be physically present at least 2 (two) times a year. In the event of non-Independent Commissioner unable to attend the meeting physically, the meeting may be attended through teleconference.
 - l. Convene joint meetings with the Board of Directors at least once in 4 (four) months.

Nomination and Criteria for Candidate of the Board of Commissioners

The Bank has the Policies and Procedures for the Nomination, Replacement and/or Dismissal of Members of the Board of Commissioners, Board of Directors, Senior Executive Officers and Committees Reporting to the Board of Commissioner of PT Bank UOB Indonesia as stated in Board of Directors' Decree No. 20/SKDIR/0079, stipulated the nomination process and criteria of member of the Board of Commissioners, as follows:

1. Members of the Board of Directors, the Board of Commissioners and/or Majority Shareholders of the Bank may propose nominations for candidate members of the Board of Commissioners, if necessary.
2. Nomination of candidate members of the Board of Commissioners shall be submitted to the Bank's Remuneration and Nomination Committee.
3. The candidate members of the Board of Commissioners nominated must at least meet the following criteria:
 - a. Indonesian Nationals and/or Foreign Nationals meeting the requirements of the prevailing laws and regulations.
 - b. Have integrity, competence and good financial reputation as required in the applicable laws and regulations.
 - c. Independent Commissioner candidates must also meet the requirements determined by the laws and regulations.
4. Any nomination for the appointment of any Member of the Board of Commissioners to the General Meeting of Shareholders must consider the recommendation of the Remuneration and Nomination Committee. In the event that any member of the Remuneration and Nomination Committee has any conflict of interest with any nomination recommended, such conflict of interest must be declared in the nomination.
5. Recommendations for the Remuneration and Nomination Committee are given, at least based on the requirements for the criteria for members of the Board of Commissioners as stipulated in the applicable laws and regulations.

Composition, Criteria and Independence of the Board of Commissioners

The following are the members of the Board of Commissioners of the Bank as of 31 December 2021:

Name	Position	Basis of Appointment		Re-appointment	Term of Office
		Regulator Approval	GMS		
Wee Ee Cheong	President Commissioner	22 October 2019	29 April 2019		
Chin Voon Fat	Deputy President Commissioner	20 September 2019	29 April 2019		
Chan Kok Seong	Commissioner	20 September 2019	29 April 2019	28 April 2021	2021–2023
Wayan Alit Antara	Independent Commissioner	8 January 2009	20 June 2008		
Aswin Wirjadi	Independent Commissioner	29 June 2009	12 June 2009		
VJH Boentaran Lesmana	Independent Commissioner	22 December 2017	9 May 2018		

Members of the Board of Commissioners have a term of 2 (two) years. The term of office of the existing member of Board Commissioners is until the closing of the AGM of the Bank to be held in 2023.

The composition of the Bank's Commissioners and Independent Commissioners as outlined in the table above, complies with the provision of Financial Services Authority (OJK) Regulation No. 55/POJK.03/2016 concerning Implementation of Good Corporate Governance for Commercial Banks, where 50% (fifty per cent) of members of the Bank's Board of Commissioners are Independent Commissioners.

Independence of the Board of Commissioners

Article 2 paragraph (21) of the Work Guidelines and Regulations of the Bank's Board of Commissioners states that "a majority of members of the Board of Commissioners are prohibited from having up to second-degree family relationship with fellow members of the Board of Commissioners and/or members of the Board of Directors". All members of the Board of Commissioners do not have up to second-degree family relationship with fellow members of the Board of Commissioners and/or members of the Board of Directors.

None of the Independent Commissioners of the Bank has financial, management, shareholding, and/or up to second-degree family relationship with fellow members of the Board of Commissioners, members of the Board of Directors and/or majority shareholders that may affect his ability to act independently.

In accordance with Financial Services Authority (OJK) Regulation No. 55/POJK.03/2016 concerning Implementation of Good Corporate Governance for Commercial Banks, members of the Board of Commissioners are prohibited from holding concurrent positions as Commissioner, Director or Executive Officer in any bank/non-bank financial institution or non-financial institution/company and in more than 1 (one) non-financial institution/company either domiciled domestically or overseas.

This excludes concurrent positions held by (a) a member of the Board of Commissioners as a director, commissioner or executive officer performing supervision in 1 (one) non-bank subsidiary controlled by the Bank; (b) a non-independent Commissioner performing his functional duties assigned by the Bank's shareholders for a legal entity in the Bank's business group; and/or (c) a member of the Board of Commissioners in a non-profit organisation or institution.

All members of the Board of Commissioners are in compliance with the aforementioned regulations.

Terms of Office of Independent Commissioners

Terms of office of Independent Commissioners follow the general terms of the Board of Commissioners. Independent Commissioners who have served for 2 (two) consecutive terms may be reappointed as Independent Commissioners in the next period in the case of:

- The Board of Commissioners Meetings assess that the Independent Commissioners remain able to act independently; and
- Independent Commissioners declare their independence at the GMS.

Board of Commissioners Recommendations

In 2021, in performing its supervision function, the Board of Commissioners has provided recommendations to Board of Directors, which included:

- Bank's Business Plan:
 - Approved the Bank's revised 2021 – 2023 Business Plan and 2022 – 2024 Business Plan.
 - Approved the Supervisory Report of Bank Business Plan for the 2nd Half of 2020 and the 1st Half of 2021.



Board of Commissioners

II. Recommendations from Audit Committee (AUC), Risk Monitoring Committee (ROC), and Remuneration and Nomination Committee (RNC):

- Approved the appointment of Purwanto, Sungkoro & Surja (EY Indonesia) as a Public Accountant Firm and Yovita as a Public Accountant, to conduct audits for financial year 2021.
- Approved the Internal Audit Annual Plan and Budget as well as the changes on audit plan year 2021.
- Received the recommendation for nomination of candidate for member of the Board of Directors.
- Approved the recommendation of new Senior Executive Officers and the extension term of office of Senior Executive Officers.
- Approved the recommendations relating to the amount of remuneration for Directors and total remuneration for Senior Executive Officer and other employees in 2021.
- Approved the recommendations of transfer of duties and responsibilities related to Integrated Fraud Management from the AUC to ROC.
- Acknowledged the recommendation of reappointment of the existing Board of Commissioner members for the next term of 2021 – 2023 and existing Board of Director members for the next term of 2021 – 2025.
- Approved the recommendation of the appointment of new AUC members, new ROC member, re-appointment of all the existing Chairman of AUC, RNC, ROC, re-appointment of all the existing RNC members for another term from 2021-2023, and re-appointment of the existing ROC members for another term from 2021-2023.

III. Framework, Risk Management Policies and Risk Appetite Statement:

- Approved Risk Appetite Statement (RAS) Framework and Statement for 2021 and 2022, and its amendments.
- Approved the Recovery Plan (RCP) Framework Annual Review.
- Approved the Operational Risk Management Framework Annual Review.
- Approved the Balance Sheet Risk Management (BSRM) Framework Annual Review.
- Approved the Credit Risk Management Policy Annual Review.
- Approved the Risk Management Framework Annual Review.

IV. Others:

- Approved the Annual Report of the Bank including the Financial Statements of the Bank, Report from Board of Directors, and Oversight Report of the Board of Commissioners for the financial year ended 31 December 2020.
- Approved the schedule and agenda of the Annual General Meeting of Shareholders dated 28 April 2021 and Extraordinary General Meeting of Shareholders dated 30 November 2021.

- Approved proposals for projects submitted by Management including transaction with related party.
- Approved the Information Technology Strategic Plan (RSTI) and its revision.
- Approved the Non Operation Assets Divestment.
- Approved the changes in the approval limit for expenses and special transactions.
- Approved the increment of Government of Indonesia (GOI) issuer limit.
- Approved the issuance of Bonds and Subordinated Debt Shelf III for year 2021-2023.

Fit and Proper Test Information Disclosure

Members of the Board of Commissioners, as listed in the table on page 112, were all appointed at the General Meeting of Shareholders after due consideration to the key criteria including integrity, competency, professionalism, and financial reputation, according to the “fit and proper” test requirements prescribed by regulators.

Board of Commissioners Meeting Policy

The Board of Commissioners Meeting Policy is regulated in the Bank's Board of Commissioners' Charter regulates the Board of Commissioners Meetings, as follows:

- Meetings are held at least once in 2 (two) months or when deemed necessary by a member of the Board of Commissioners or upon written request from the Board of Directors or upon the request of 1 (one) or more shareholders holding 1/10 (one tenth) of the total number of shares issued by the Company with valid voting rights.
- Board of Commissioners Meetings may be held via teleconference but at least 2 (two) times in a year, Board of Commissioners meetings are to be attended in person by all the members of Board of Commissioners. In the event of Non-Independent Commissioner are unable to attend the meeting physically, the meeting may be attended via teleconference.
- The Board of Commissioners shall schedule joint meetings with the Board of Directors periodically, at least once in 4 (four) months.
- The Board of Commissioners shall schedule Board of Commissioners meetings for the subsequent year before the financial year ends.

Frequency of the Board of Commissioners Meetings

During 2021, the Board of Commissioners convened a meeting once every 2 (two) months, during which the Board of Commissioners sought updates from the Directors regarding their duties and responsibilities in the previous 2 (two) months, and discuss the Bank's performance in general.

As of 31 December 2021, the Board of Commissioners held 6 (six) Board of Commissioners meetings and 4 (four) Joint Meetings with the Board of Directors. Therefore, the Bank has fulfilled the provisions of the OJK Regulation on the meeting requirement of the Board of Commissioners' meeting.

The results of the meeting as mentioned above, including dissenting opinions (if any), were well documented in minutes of meetings which are properly maintained by the Corporate Secretary.

Based on the aforementioned matters, the Bank has fulfilled the prevailing regulations related to the Board of Commissioners Meetings.

The following is the Commissioners' attendance at meetings held in 2021:

Name	Position	Number of Meetings	Frequency of Attendance	Percentage
Wee Ee Cheong	President Commissioner	6	6	100%
Chin Voon Fat	Deputy President Commissioner	6	6	100%
Chan Kok Seong	Commissioner	6	6	100%
Wayan Alit Antara	Independent Commissioner	6	6	100%
Aswin Wirjadi	Independent Commissioner	6	6	100%
VJH Boentaran Lesmana	Independent Commissioner	6	6	100%

The table below sets out the attendance at Board of Commissioners Joint Meetings with Board of Directors in 2021:

Name	Position	Number of Meetings	Frequency of Attendance	Percentage
Wee Ee Cheong	President Commissioner	4	4	100%
Chin Voon Fat	Deputy President Commissioner	4	4	100%
Chan Kok Seong	Commissioner	4	4	100%
Wayan Alit Antara	Independent Commissioner	4	4	100%
Aswin Wirjadi	Independent Commissioner	4	4	100%
VJH Boentaran Lesmana	Independent Commissioner	4	4	100%
Hendra Gunawan	President Director	4	4	100%
Teh Han Yi	Finance & Corporate Services Director	4	4	100%
Harapman Kasan	Wholesale Banking Director	4	4	100%
Paul Rafuly	Technology & Operations Director	4	4	100%
Sonny Samuel	Global Markets Director	4	4	100%
Ardhi Wibowo	Compliance, Legal & Corporate Secretary Director	4	4	100%
Choi Yau Chi*	Consumer Banking Director	1	1	100%

* Mr Choi Yau Chi effectively served as Director of the Company as per 9 August 2021.

Performance Appraisals for the Commissioners

The Bank has a policy regarding Guidelines on Commissioners' Evaluation and Directors' Performance Appraisals which provides technical guidance to Commissioners in conducting appraisals and standardises the performance criteria to be applied. The policy governs the following:

Performance Evaluation

Each member of the Board of Commissioners will conduct a self-assessment of his performance 1 (one) time a year.



Board of Commissioners

Performance Criteria

Members of the Board of Commissioners are appraised based on the following:

- i. Independence of the Commissioner;
- ii. Fit and proper criteria which comprise honesty, integrity, reputation, competency and financial soundness; and
- iii. Performance of Commissioners.

Evaluation Result

The result of the self-assessments is reported to the Remuneration and Nomination Committee.

Orientation Programme for New Commissioners

A newly-appointed member of the Board of Commissioners is required to join the orientation programme which aims to provide knowledge and information in order to gain an understanding of the Bank, so as to perform his/her duties effectively and efficiently.

The orientation programme for new Commissioner in the form of documents prepared by the Corporate Secretary Unit, among others include:

1. Vision and Mission;
2. Code of Ethics;
3. Organisational Structure;
4. Articles of Association;
5. Good Corporate Governance Implementation Guidelines;
6. Work Guidelines of Board of Commissioners/Board of Directors;
7. Relevant Committee's Charter;
8. Regulations related to the Banking and Capital Markets;
9. Financial Report and Annual Report; and
10. Business Plan.

Training of the Board of Commissioners

No.	Name	Designation	Training Title
1	Wee Ee Cheong	President Commissioner	<ul style="list-style-type: none"> • AML/CFT Industry Trends, Compliance Technology & Innovation • Cultural Workshop • Cybersecurity • Environment Risk Management • Future of financial services • Islamic Finance
2	Chin Voon Fat	Deputy President Commissioner	<ul style="list-style-type: none"> • AML/CFT Industry Trends, Compliance Technology & Innovation • Cybersecurity • Responsible Financing - Risk and Business Opportunities
3	Chan Kok Seong	Commissioner	<ul style="list-style-type: none"> • AML/CFT Industry Trends, Compliance Technology & Innovation • Blockchain and DeFi • Block chain and cryptocurrency • Cybersecurity
4	Wayan Alit Antara	Independent Commissioner	<ul style="list-style-type: none"> • RUU Cipta Kerja "Kesempatan dan Tantangan di Masa Depan" • Efektivitas Pengawasan Dewan Komisaris dalam Menjaga Kepatuhan Bank dalam Menuju Era Pengaturan Principle Based • UOB Indonesia Economic Outlook 2022 – Empowering the Indonesian Economy for Stronger Recovery
5	Aswin Wirjadi	Independent Commissioner	<ul style="list-style-type: none"> • RUU Cipta Kerja "Kesempatan dan Tantangan di Masa Depan" • UOB Indonesia Economic Outlook 2022 – Empowering the Indonesian Economy for Stronger Recovery

No.	Name	Designation	Training Title
6	VJH Boentaran Lesmana	Independent Commissioner	<ul style="list-style-type: none"> • Omnibus Law “Opportunities and Challenges ahead” • PSAK 71 “Instrumen Keuangan” – Aspek Penting Dalam Audit Laporan Keuangan Bank; Sosialisasi PA Np. 2 Tahun 2019 Tentang Tata Cara Penegakan Disiplin Batch 2 • KEPAP 2020 NOCLAR dan Penerapan Prinsip Dasar Etika Oleh Anggota yang Berpraktik Melayani Publik Akuntan Publik 2020 • PSAK 71 – Instrumen Keuangan: Penurunan Nilai Aset Keuangan Simplified Approach (Piutang Usaha, Aset Kontrak, DSB) Berbasis Expected Credit Loss (ECL) • Diskusi Panel: Optimalisasi Peran Komite Audit dalam Pengawasan dan Evaluasi atas Pelaksanaan Pemberian Jasa Audit oleh Akuntan Publik atau Kantor Akuntan Publik • Aspek Bisnis, Legal, Akuntansi dan Pajak untuk Joint Operation (JO), Kerja Sama Operasi (KSO) dan Konsorsium • Implikasi Pemberlakuan Undang-Undang Cipta Kerja terhadap Penerapan PSAK 24, “Imbalan Kerja” • Update Perpajakan Internasional dan Multilateral on Tax Treaty • Efektivitas Pengawasan Dewan Komisaris dalam Menjaga Kepatuhan Bank dalam Menuju Era Pengaturan Principle Based • UOB Indonesia Economic Outlook 2022 - Empowering the Indonesian Economy for Stronger Recovery

Assessments of the Committee of the Board of Commissioners

The Board of Commissioners conducts an assessment of the committees under the Board of Commissioners once a year, which includes the structure and composition and the effectiveness of the implementation of the duties and responsibilities by the committees, as well as the effectiveness of the implementation of committee meetings.

During 2021, the committees under the Board of Commissioners have conducted self-assessments to evaluate the committees' performance. All committees have performed their duties and responsibilities and provided recommendations that support the effectiveness of implementation of the duties and responsibilities of the Board of Commissioners.



Board of Directors

The Board of Directors is the organ of the Company with the authority and full responsibility for carrying out his duties in the interests of the Bank in achieving the Bank's intent and purposes and to represent the Bank both inside and outside of court. Each member of the Board of Directors shall carry out his duties in good faith and responsibly in accordance with prevailing laws and regulations and Articles of Association of the Bank.

Work Guidelines and Regulations of the Board of Directors

In performing their duties and responsibilities, the Board of Directors are guided by the Work Guidelines and Regulations of the Board of Directors, the provisions of which are in accordance with the prevailing laws and regulations. The Work Guidelines and Regulations of the Board of Directors are reviewed periodically. The latest update took into account the Decree of the Board of Directors of PT Bank UOB Indonesia No. 20/SKDIR/0098 dated 14 December 2020.

Duties and Responsibilities of the Board of Directors

The principal duties of the Board of Directors include, among other include:

- a. Manage the Bank pursuant to his authority and responsibilities as stated in the Articles of Association and prevailing laws and regulations;
- b. Take full responsibility of the Bank's management;
- c. Implement Good Corporate Governance principles in every business activity of the Bank at all stages or levels of the organisation;
- d. Implement business strategy under the supervision of the Board of Commissioners;
- e. Follow up on audit findings and recommendations from Internal Audit unit, External Auditors, supervisory report from Financial Services Authority (OJK) and other competent authorities;
- f. Perform internal monitoring in an effective and efficient manner;
- g. Perform oversight and manage the risks faced by the Bank;
- h. Maintain conducive working environment to improve productivity and professionalism;
- i. Manage and conduct employee development, and also maintain the sustainability of the organisation;
- j. Take accountability for the fulfillment of the duties to the Shareholders at the Annual General Meeting of the Shareholders;
- k. Disclose to employees the Bank's strategic policies in the field of personnel, as long as the policies are not confidential; and
- l. Provide accurate, relevant and timely data and information to the Board of Commissioners.

Furthermore, in performing his duties and responsibilities, each member of the Board of Directors shall refer to the distribution of work, responsibility and authority which is based on the Board of

Directors Decree No. 21/SKDIR/0057 on the Duties and Authorities of members of the Board of Directors, with the following details:

President Director

- Act on behalf of the Board of Directors and to represent the Bank.
- Coordinate the implementation of the Bank's management.
- Determine the Bank's strategy.
- Ensure the implementation of the compliance function, and the implementation of the principles of good corporate governance as well as prudent banking practices.
- Develop strategy and provide direction to the Regional General Manager.

Finance & Corporate Services Director

- Responsible for the financial statements of the Bank as well as the formulation of the Bank's financial management strategy to support Bank's performance.
- Ensure the integrity of financial data and provide financial report analysis on the performance of the Bank to support the decisions taken by the Management of the Bank.
- Develop financial system and procedure as well as lead, direct and monitor the implementation of corporate actions conducted by the Bank.

Risk Management Director

- Provide strategic directions on risk management by always pay attention on the prudential principle, comply, and implement any directions that were given from the regulators regarding risk management of the Bank.
- Develop and evaluate the system and risk management process to identify, measure, monitor, mitigate and report risks.
- Facilitate the Bank's Senior Management's understanding of the various types of risk and jointly develop risk control and risk mitigation as well enhancing a culture of risk awareness.
- Provide recommendation in relation to the Bank's risk management covering operational risk, market, liquidity and credit risk.
- Ensure the management and development of human resources development on functions related to risk management.

Compliance, Legal & Corporate Secretary Director

- Formulate a strategy to encourage the creation of Compliance Culture of the Bank;
- Propose a compliance policy or the principles of compliance to be stipulated by the Board of Directors;
- Establish the compliance systems and procedures that will be used to develop the internal policies and guidelines of the Bank;
- Ensure that all policies, rules, systems and procedures, as well as business activities run by the Bank are in accordance with the provisions of regulator and other prevailing regulations;

- Perform oversight over the implementation of Anti Money Laundering and Countering the Financing of Terrorism;
- Minimise the Bank's compliance risk and provide recommendations on compliance-related issues;
- Perform preventive measures so that the policies and/or decisions taken by the Board of Directors of the Bank do not violate the provisions of regulator as well as other prevailing regulations;
- Perform oversight and provide direction to Officers who are in charge of Legal Unit, Litigation Unit and Corporate Secretary Unit in performing their duties and responsibilities.

Director of Technology and Operations

- Responsible for formulating long-term Blueprint Technology and Operation.
- Responsible for formulating, evaluating and determining strategies for infrastructure, systems and information technology security so that operational activities can be carried out effectively and efficiently.
- Responsible for formulating, evaluating and determining the Bank's Operational strategies that can drive business units towards profit.
- Ensure application development, technology and communication infrastructure networks are in place to support high security and confidentiality of the Bank and customer data.
- Ensure the mechanism of identification and mitigation of risks to the infrastructure system, technological security and operational processes are available and implemented in accordance with the provisions.
- Cooperate with other work units to ensure technology cost effectiveness and determine priority scale according to the Bank's capabilities.

Wholesale Banking Director

- Provide strategic directions regarding the growth of Wholesale Banking segment in order to support Bank's business.
- Ensure proper implementation of compliance function, good corporate governance, the prudent banking practices, and implement any directions that were given from the regulators regarding risk management on Wholesale Banking;
- Responsible for managing the budget for Wholesale Banking segment.
- Carry out continuous process development and improvement for functions in the Wholesale Banking.

Global Markets Director

- Coordinate, provide strategic direction, and monitor activities in Global Markets, as well as responsible for achievement of revenues derived from transaction and activities in Global Markets.
- Responsible for the new product/activity launch process handled by Global Markets and provide direction and input to streamline processes and improve the quality of products/activities.

- Provide information to the Board of Directors and Board of Commissioners on financial market conditions covering the development of foreign exchange markets, money markets, financial institutions and securities markets.
- Responsible for all Global Markets good governance in risk management and ensuring compliance with policies and procedures.
- Responsible for any limit given to Global Markets either Market Risk Limit or Counterparty Limit.

Consumer Banking Director

- Responsible for providing strategic directions for the growth of Consumer Banking comprising of Business Banking and Personal Financial Services and Digital Bank segment in order to support the Bank's business.
- Responsible for developing competitive and innovative products and services of consumer banking and digital bank which are in line with the customer needs, market development and technology demands in order to achieve the market and business target.
- Responsible for supporting businesses and branches in the implementation of prudential principles by conducting due diligence in onboarding customers, monitoring business and operational activities, monitoring the adherence with internal policies and external regulations as well as implementing middle office activities, especially in Business Banking.
- Responsible for establishing the decision management capabilities which is focusing on providing supports and insights to grow healthy retail business through developing, maintaining and enhancing retail risk scorecards, marketing, predictive and IFRS9 modelling. Developing portfolio segmentation/profiling and also supports in the development, maintenance and enhancement of the infrastructure performance to support effective portfolio management.

Nomination and Criteria for Candidate of the Board of Directors

The Bank has Policies and Procedures for the Nomination, Replacement and/or Dismissal of Members of the Board of Commissioners, Board of Directors, Senior Executive Officers and Committees Reporting to the Board of Commissioner of PT Bank UOB Indonesia as stated in Board of Directors' Decree No. 20/SKDIR/0079, stipulating the nomination process and criteria of member of the Board of Directors, as follows:

1. Members of the Board of Directors, the Board of Commissioners and/or Majority Shareholders of the Bank may propose nominations for candidate members of the Board of Directors, if necessary.
2. Nomination of candidate members of the Board of Directors shall be submitted to the Bank's Remuneration and Nomination Committee.



Board of Directors

3. The candidate members of the Board of Commissioners nominated must at least meet the following criteria:
 - a. Indonesian citizens and/or Foreign citizens meeting the requirements of the prevailing laws and regulations.
 - b. Majority of members of the Board of Directors must have a minimum of 5 (five) years experience as an Executive Officer.
 - c. Have integrity, competence and good financial reputation as required in the applicable laws and regulations.
4. Any nomination for the appointment of any Member of the Board of Directors to the General Meeting of Shareholders must consider the recommendation of the Remuneration and Nomination Committee. In the event that any member of the Remuneration and Nomination Committee has any conflict of interest with any nomination recommended, such conflict of interest must be declared in the nomination.
5. Recommendation of the Remuneration and Nomination Committee shall be provided at least based on the criteria requirements to be a member of the Board of Director.

Composition, Criteria and Independence of the Board of Directors

Members of the Board of Directors of the Bank as of 31 December 2021 were:

Name	Position	Basis of Appointment		Re-Appointment	Term of Office
		Regulator Approval	GMS		
Hendra Gunawan	President Director	17 September 2020	21 October 2020		
Teh Han Yi	Finance & Corporate Services Director	22 August 2019	21 June 2019		
Paul Rafuly	Technology & Operations Director	27 August 2018	11 October 2018		
Harapman Kasan	Wholesale Banking Director	22 August 2019	21 June 2019	28 April 2021	2021 - 2025
Sonny Samuel	Global Markets Director	14 May 2020	30 April 2020		
Ardhi Wibowo	Compliance, Legal & Corporate Secretary Director	14 May 2020	30 May 2020		
Choi Yau Chi	Consumer Banking Director	10 March 2021	28 April 2021		

In accordance with Articles of Association, the term of office of members of Directors are 4 (four) years. The term of office of above mentioned is until to the closing of the AGM of the Bank to be held in 2025.

Independence of the Board of Directors

In carrying out their duties and responsibilities, the Board of Directors of the Bank upholds the principle of independence as stipulated in the Decree of the Board of Directors No. 20/SKDIR/0098 concerning Work Guidelines and Regulations of the Board of Directors, as follows:

- a. None of the members of the Board of Directors of the Bank have mutual financial and up to second-degree family relationships with fellow members of the Board of Directors and/or members of the Board of Commissioners and majority shareholder.
- b. None of the members of the Board of Directors, either individually or collectively, own shares amounting to more than 25% of the issued share capital at the Bank or any other company.
- c. None of the members of the Board of Directors hold a concurrent position as a Commissioner, Director or an Executive Officer at any other bank, company and/or institution.
- d. The President Director of the Bank is a party independent of the majority shareholder of the Bank and does not have any financial, management, shareholding and/or family relationship with the majority shareholder of the Bank.

Fit and Proper Test

The appointment of members of the Board of Directors by the GMS as outlined in the table above followed criteria that was approved by the Board of Commissioners i.e. integrity, competence, professionalism and financial reputation, in accordance with the requirements of the "fit and proper" test prescribed by the Regulator.

Board of Directors Meetings

Board of Directors Meeting Policy

The Board of Directors meeting policies are regulated in the Articles of Association and the Work Guidelines of the Board of Directors, the Board of Directors meeting rules and regulations include:

- a. Meetings are to be held at least once a month, and when deemed necessary by one of the members of the Board of Directors, or upon the written request from one or more members of the Board of Commissioners, or upon the written request from 1 (one) or more of the shareholders representing 1/10 (one tenth) of the total shares allocated by the Company with valid voting rights.

- b. The Board of Directors holds a joint meeting with the Board of Commissioners on a periodic basis at least once in 4 (four) months.
- c. The Board of Directors schedules the meeting of the subsequent year prior to the conclusion of a financial year.
- d. The Board of Directors' meeting is valid and decisions held at such meetings are binding, provided more than ½ (half) of the total number of members of the Board of Directors are present at the meeting.
- e. The decisions at the Board of Directors' meetings shall be based on deliberation to reach consensus. If a decision could not be reached through deliberation, the decision will be made through voting based on supporting votes of more than ½ (half) of the total valid votes of members of the Board of Directors present at the meeting.
- f. In the event of an equality of votes, the chairman of the Board of Directors meeting has the deciding vote.
- g. The results of the Board of Directors meeting are recorded in minutes of meeting and properly maintained.

Meetings and Attendance of Board of Directors in Board of Directors Meeting and Joint Meeting of Board of Directors and Board of Commissioners

The following were the meetings and attendance of the Board of Directors in Board of Directors Meeting and Joint Meeting of Board of Directors and Board of Commissioners in 2021:

Name	Board of Directors' Meetings			Joint Meetings of Board of Directors and Board of Commissioners		
	Number of Meetings	Frequency of Attendance	Percentage	Number of Meetings	Frequency of Attendance	Percentage
Hendra Gunawan	12	12	100%	4	4	100%
Teh Han Yi	12	12	100%	4	4	100%
Paul Rafiuly	12	12	100%	4	4	100%
Harapman Kasan	12	12	100%	4	4	100%
Sonny Samuel	12	12	100%	4	4	100%
Ardhi Wibowo	12	12	100%	4	4	100%
Choi Yau Chi*	5	5	100%	1	1	100%

* Mr Choi Yau Chi effectively served as Director of the Company as per 9 August 2021.

Performance Appraisal for the Directors

The Bank has a policy regarding Guidelines on Commissioners' Evaluation and Directors' performance appraisals which provides guidance to the members of Board of Directors in conducting the evaluation and a standardised set of performance criteria to be applied. The policy governs the following:

Performance Appraisal

Each member of the Board of Directors will conduct a self-assessment of his performance 1 (one) time a year.

Performance Criteria

Members of the Board of Directors are assessed based on the following:

1. Performance Target and Achievement Process;
2. Competency of Strategic, Engage, Execute and Develop (SEED) indicators; and
3. Exemplification of corporate values namely Honourable, Enterprising, United and Committed.



Board of Directors

Appraisal Result

The result of the self-assessment will be submitted to the supervisor who will report to the Board of Commissioners on the recommendations of the Remuneration and Nomination Committee. Thereafter, the final result of the appraisal will be delivered to each Director.

Orientation Programme for New Director

The newly appointed members of the Board of Directors must join the orientation programme which aims to provide knowledge and information to help them gain an understanding of the Bank, and to perform his/her duties effectively and efficiently. In 2021, there was 1 (one) new member of the Board of Directors and he had attended the orientation programme.

The orientation programme for new Director in the form of documents prepared by the Corporate Secretary Unit, includes:

- Vision and Mission;
- Code of Ethics;
- Organisational Structure;
- Articles of Association;
- Good Corporate Governance Implementation Guidelines;
- Work Guidelines of Board of Commissioners/Board of Directors;
- Relevant Committee's Charter;
- Regulations related to the Banking and Capital Markets;
- Financial Report and Annual Report;
- Business Plan.

Workshop/ Training/ Seminar Attended by the Board of Directors

No	Name	Position	Workshop/ Training/ Dissemination	Venue
1	Hendra Gunawan	President Director	Media Training UOBI Executives	Virtual
			Indonesia's 6-Month Economic and Political Review 2021	Virtual
			Webinar Sinergi Otoritas dan Perbankan Dalam Pengembangan Pasar REPO di Indonesia	Virtual
			Bincang Kondisi Perbankan Terkini Bersama Regulator dan Menteri Keuangan	Virtual
			Momentum Reformasi Sektor Jasa Keuangan Pasca Covid-19	Virtual
2	Teh Han Yi	Finance & Corporate Services Director	UOB Virtual Leadership MasterClass: "Sustainability as a Business"	Virtual
			Sosialisasi Simpanan Berbasis Nasabah Bank Umum	Virtual
			Is Now the Right Time to Invest in Indonesian Tourism?	Virtual
			Navigating a Post-Pandemic World	Virtual
			Celebrating Women Empowerment	Virtual
3	Harapman Kasan	Wholesale Banking Director	Media Training UOBI Executives	Virtual
			Fitch on Indonesia 2021: Navigating a Post-Pandemic World	Virtual
4	Paul Rafuly	Technology & Operations Director	UOB Group Leadership Academy Level 3 (Emeritus – MIT)	Virtual
			Fitch on Indonesia 2021: Navigating a Post-Pandemic World	Virtual
			Media Training UOBI Executives	Virtual
5	Sonny Samuel	Global Markets Director	Self-Motivation/Changes Management: Engaging Uncertain Times	Virtual
			Volcker Rule Essentials (US) 2021	Virtual
			Media Training UOBI Executives	Virtual
			Self Healing is knowing your own self	Bogor
			Refreshment <i>Sertifikasi</i> Treasury Dealer - Advance	Virtual

No	Name	Position	Workshop/ Training/ Dissemination	Venue
6	Ardhi Wibowo	Compliance, Legal & Corporate Secretary Director	<i>Efektivitas Pengawasan Dewan Komisaris dalam Menjaga Kepatuhan Bank dalam Menuju Era Pengaturan Principle Based</i>	Virtual
			<i>Festival Ekonomi Keuangan Digital Indonesia (FEKDI) tema "Bersinergi dalam Akselerasi Digitalisasi Ekonomi dan Keuangan Indonesia"</i>	Virtual
			Leaders as a Career & Development Coach Batch 4	Virtual
			<i>Pengendalian Gratifikasi dan Anti Suap Perbankan</i>	Virtual
			Scale Up Anti-Financial Crime Innovation with Transparent Legal Entity Data	Virtual
			Achieving Successful Law Enforcement Outcomes In The Fight Against Corruption	Virtual
			Government Focus: Fostering Public/Private Partnerships While Upholding Data Privacy Laws	Virtual
			Building Impactful AFC Education That Both Ticks The Ox And Thinks Outside It	Virtual
			Webinar ESG Capital Market Summit 2021	Virtual
			Webinar FKDKP "Digital Banking Transformation by Utilizing Open Application Programming Interface (OPEN API)"	Virtual
			Workshop FKDKP "Uji Sertifikasi Kepatuhan & AML Level Eksekutif Tahun 2021"	Virtual
			Webinar "Indonesia: Utilizing Financial Intelligence to Fight Money Laundering and Terrorism Financing"	Virtual
			Webinar Leadership Under Uncertainties	Virtual

Assessments of the Committee of the Board of Commissioners

The Board of Commissioners conducts an assessment of its committees. Areas include the structure and composition of the committee, the effectiveness of the implementation of the duties and responsibilities by the committees, as well as the effectiveness of the implementation of committee meetings.

During 2021, the committees under the Board of Commissioners have conducted self-assessment to evaluate their performance. All committees have performed their duties and responsibilities and provided recommendations that support the effectiveness of implementation of the duties and responsibilities of the Board of Commissioners.



Completeness and Implementation of Committees' Duties

Committees Reporting to the Board of Commissioners

Audit Committee

Based on Board of Directors' Decree No. 21/SKDIR/0032 dated 28 April 2021 on the Appointment of Members of the Audit Committee, the Audit Committee consists of 3 (three) members, namely:

Audit Committee Members as of 31 December 2021

Name	Composition
Aswin Wirjadi	Chairman (Independent Commissioner)
Burlita*	Member (Independent Party)
Humbul Kristiawan*	Member (Independent Party)

*Burlita and Humbul Kristiawan effectively served as member of the Audit Committee since 28 April 2021 as replacement of Setiawan Kriswanto and Nina Diyanti Anwar whose term of office had ended on 28 April 2021.

Term of Office

The term of office of the Audit Committee members must not exceed the term of office of the Board of Commissioners as regulated in the Articles of Association of the Bank and such members may be reappointed only for one other subsequent period.

Independent Commissioners serving as Audit Committee members may only be reappointed into the Audit Committee for 1 (one) other term of office of the Audit Committee. The term of office of the current Audit Committee will expire on 2023.

Independence of Audit Committee Members

All committee members have met the prevailing regulations on the independence requirements of integrity, morals, and ethics of each member of the Audit Committee.

To maintain its independence and objectivity, the Audit Committee consists of Independent Commissioners and Independent Parties. Board of Directors members may not sit on the Audit Committee.

All members of the Audit Committee have high integrity and good moral character, in keeping with the requirements of Audit Committee members as stated in Board of Directors' Decree No. 20/SKDIR/0079 on Policies and Procedures for the Nomination, Replacement and/or Dismissal of Members of the Board of Commissioners, Board of Directors, Senior Executive Officers, and Committees Reporting to the Board of Commissioners, and also have met the criteria set by the Regulator.

His profile can be found in the Profile of the Board of Commissioners section of this Annual Report on page 44.



Aswin Wirjadi
(Independent Commissioner)
Chairman of the Audit Committee



Burlita
Member (Independent Party)

Age : 58 years old
Nationality : Indonesian

Legal Basis of Appointment

Board of Directors Decision No.21/SKDIR/0032 dated 28 April 2021.

Educational Background

- Bachelor Degree of Architecture from University of Indonesia
- Pre-Master Degree from Wijawiyata Manajemen IPPM

Working experience

- PT Bank Niaga with the last position as Head of Employee Education Division in the Compliance Management Group 1991-2008)
- PT Bank BRI Syariah with the last position as Financing Support Group Head (2008-2012)
- Head of the Compliance Management Division at PT Bank Sahabat Sampoerna(2012-2021)

Training

- Certification in Audit Committee Practices
- UOB Indonesia Economic Outlook 2022 - Empowering the Indonesian Economy for Stronger Recovery

Legal Basis of Appointment

Board of Directors Decision No.21/SKDIR/0032 dated 28 April 2021.

Educational Background

- Bachelor of Accounting from University of Padjadjaran
- Master of Business Administration from the School of Business and Management-Bandung Institute of Technology
- Doctoral Program in Strategic Management at University of Padjadjaran

Working experience

- Lecturer Assistant at Universitas Padjadjaran, Bandung since 1995
- Consultant at Ernst & Young (2000-2005)
- Risk Management Manager at Citibank NA (2005-2006)
- Deloitte South East Asia with the last position as Partner (2006-2016)
- Partner and Government Sector Leader at RSM AAJ (2017-2018)
- Currently, as the Founder and Executive Director at the Innovative Government Institute and member of the Risk Monitoring Committee at PT Pegadaian

Training

UOB Indonesia Economic Outlook 2022 – Empowering the Indonesian Economy for Stronger Recovery.



Humbul Kristiawan
Member (Independent Party)

Age : 47 years old
Nationality : Indonesian



Completeness and Implementation of Committees' Duties

Duties and Responsibilities

The Audit Committee performs the duties, responsibilities and authorities based on the Audit Committee Charter, which include:

- a. Reviewing the financial information to be issued by the Bank to the public and/or other authorities, financial statements, projections and other reports pertaining to the Bank's financial information.
- b. Analysing the Bank's level of compliance towards laws and regulations pertaining to the Bank's activities.
- c. Providing an independent opinion in the event of disagreement between the management and the Public Accountant for services rendered.
- d. Performing evaluation on the last year audit services provided by the prior Public Accountant ("AP") and/or Public Accounting Firm ("KAP"), by assessing:
 - i. Conformity of the audit services conducted by AP and KAP with the prevailing regulations;
 - ii. Adequacy of fieldwork time;
 - iii. Assessment on the adequacy of audit scope and the adequacy of the sampling testing; and
 - iv. Recommendation for improvement by the AP and/or KAP.
- e. Providing recommendations to the Board of Commissioners on the appointment of the AP and KAP taking into consideration the following:
 - i. Independence of KAP, AP and persons in KAP;
 - ii. Audit scope;
 - iii. Audit fee;
 - iv. The expertise and experience of AP KAP and audit team;
 - v. Audit methodologies, techniques, and facilities used by KAP;
 - vi. The benefits of fresh eye perspective that will be obtained through the change of AP, KAP and audit team from KAP;
 - vii. The potential risk of using audit services by the same KAP in succession for a fairly long period of time; and/or
 - viii. The results of evaluation on the audit services provided by the prior AP and KAP in the previous year, if any.
- f. Monitoring, analysing and evaluating audit planning and implementation as well as monitoring follow-up actions on the internal audit results in order to assess the adequacy of internal control, including the adequacy of financial reporting process, and ensuring that Board of Directors takes corrective action which is needed quickly to overcome the control weaknesses, fraud, compliance issues toward policies, laws and regulations or other problems identified and reported by the Internal Audit.
- g. The Committee shall at least monitor and evaluate:
 - i. The implementation of tasks of the Internal Audit;
 - ii. Consistency between audit implementation by the KAP and the prevailing auditing standards;
 - iii. Consistency between the financial reports and the prevailing accounting standards; and
 - iv. Implementation of follow-up actions by the Board of Directors on findings made by the Internal Audit Unit, AP, and the results of supervision by Bank Indonesia and/or the Financial Services Authority, and provision of recommendations to the Board of Commissioners.
- h. Recommending the appointment, resignation or dismissal of the Internal Audit Head and providing inputs on the annual assessment of his/her performance and remuneration.
- i. Preparing the Annual Work Programme and reviewing the Committee's Scope of Functions and its own effectiveness as well as recommending any necessary change to the Board of Commissioners.
- j. Analysing complaints received by the Audit Committee on the Bank's accounting and financial reporting processes, as well as ensuring the follow-up to such complaints.
- k. Analysing and providing recommendations to the Board of Commissioners concerning the existence of potential conflicts of interest of the Bank.
- l. Maintaining strict confidentiality of documents, data and information of the Bank.
- m. Evaluating and providing recommendations to the Board of Commissioners on:
 - i. Establishment (Revision) of Internal Audit Charter;
 - ii. Annual Audit Plan, scope of work and budget allocation of Internal Audit;
 - iii. Appointment of external Independent Quality Control reviewer to review the performance of Internal Audit (every 3 years);
 - iv. Internal Audit's total annual Remuneration and performance reward; and
 - v. Effectiveness and efficiency of internal control system implementation.
- n. Ensuring Internal Audit communicates with Board of Directors, Board of Commissioners, external auditor and the Financial Services Authority.

Attendance of Audit Committee Meetings

The meetings of the Audit Committee were convened based on the needs of the Bank. In 2021, the Audit Committee held 27 (twenty-seven) meetings, all of which were attended by all members of the Audit Committee.

Attendance of Audit Committee members in the meetings conducted throughout 2021 are as follows:

Name	Number of Meeting	Attendance	Percentage
Aswin Wirjadi	27	27	100%
Nina Diyanti Anwar*	10	10	100%
Setiawan Kriswanto*	10	10	100%
Burlita**	17	17	100%
Humbul Kristiawan**	17	17	100%

* Term of office ended on 28 April 2021

** Effectively served since 28 April 2021

Meeting decisions are taken based on deliberation for consensus or based on a majority vote if there are differences of opinion. All the results of the meeting decisions are stated in the minutes of the meeting which are signed by all members of the Committee present and well documented, including differences of opinion that occurred in the Committee meetings.

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

The Audit Committee's work programme and realisations in financial year 2021 included but were not limited to:

No.	Work Programme	Realisation
1.	Monitoring and evaluation on planning and implementation of audits as well as monitoring on the follow-ups to audit findings in order to assess the adequacy of internal control.	In 2021, Audit Committee convened 5 (five) meetings with Internal Audit Division as invitee, to monitor and evaluate the planning and implementation of audits as well as monitoring of the follow-ups to audit findings in order to assess the adequacy of internal control.
2.	Evaluation on the implementation of the duties of Internal Audit.	A meeting was held and attended by Internal Audit Division as invitee, to discuss on implementation of duties of Internal Audit throughout 2021, i.e., 2021 audit realisation and significant audit issues.
3.	Evaluation on appropriateness of financial report compared to prevailing accounting standards.	<ul style="list-style-type: none"> A meeting was held, with the Finance Division and External Auditor of the Bank as invitees to review the draft audit report. The meeting was held with Finance Division to discuss the monthly and quarterly publications of financial report and to evaluate their appropriateness to the prevailing accounting standards.
4.	Perform evaluation on the audit services provided by the prior AP and/or KAP in the previous year.	A meeting was held, with the Finance and Internal Audit Division as invitees, to provide inputs on the evaluation of the audit of the financial statements for the year ended 31 December 2020, conducted by KAP Purwantono, Sungkoro & Surja (EY Indonesia) and Muhammad Kurniawan as Public Accountant. The meeting convened on 21 April 2021.
5.	Monitoring on the implementation of audit plan by external auditor.	A meeting was held, with the Finance Division and External Auditor of the Bank as invitees, to discuss audit progress.
6.	Evaluation on follow-up by the Board of Directors to findings of Internal Audit, external auditor and supervision result of Financial Services Authority (OJK).	A meeting was held, with Internal Audit and Compliance Division as invitees, to ensure the Board of Directors had followed up on audit findings and recommendations from the Internal Audit including improvements to findings from the external auditors and OJK.
7.	Analysis of the Bank's level of compliance towards laws and regulations pertaining to the Bank's activities.	A meeting was held, with Compliance Division as invitee, to analyse the Bank's level of compliance towards laws and regulations pertaining to the Bank's activities.
8.	Recommendation on the appointment of Public Accountant and Public Accounting Firm pursuant to prevailing provisions.	A meeting was held with Finance Division, Internal Audit Division and KAP Purwantono, Sungkoro & Surja (PSS – Ernst & Young Indonesia) to discuss the proposal from PSS related to the audit services for period 2021. The Audit Committee provides recommendation to the Board of Commissioners on the reappointment of Public Accounting Firm PSS (member of Ernst & Young Global) and Yovita, as Public Accountant of for the financial year of 2021, based on considerations in accordance with OJK Regulation and the evaluation result of audit services for previous year.
9.	Evaluation on audit implementation conducted by Public Accounting Firm in accordance with prevailing audit standards.	<p>A meeting was held with Finance Division, Internal Auditor and External Auditor to discuss:</p> <ul style="list-style-type: none"> The final audit result of the financial year ended 2020 and its Management Letter; Audit programme and methodologies and the audit progress with of the financial year ended 2021.
10.	Preparing the Annual Work Programme and reviewing the Committee's scope of functions and its own effectiveness as well as recommending any necessary change to the Board of Commissioners.	Audit Committee has prepared the Annual Work Programme and conducted annual review of the Committee's scope of functions and its own effectiveness as well as providing recommendation on any necessary changes to the Board of Commissioners.
11.	Discussion with Compliance Division on the Compliance Function Implementation Report.	A meeting was held with Compliance Division to discuss the Compliance Function Implementation Report 2 nd Half of 2020 and 1 st Half of 2021, which includes compliance risk management, monitoring the Bank's Prudential Principles, fulfillment of commitments to regulators, implementation of compliance culture, and implementation of other compliance tasks.



Completeness and Implementation of Committees' Duties

Remuneration and Nomination Committee

Pursuant to the Board of Directors' Decree PT Bank UOB Indonesia No. 21/SKDIR/0035 dated 28 April 2021 on the Appointment of Members of the Remuneration and Nomination Committee, the composition of the Remuneration and Nomination Committee is 3 (three) members.

Remuneration and Nomination Committee Members as of 31 December 2021

Name	Composition
VJH Boentaran Lesmana	Chairman (Independent Commissioner)
Chin Voon Fat	Member (Commissioner)
Irene Wiryawan	Member (Executive Officer responsible for Human Resource)

Term of Office

The term of office of the Remuneration and Nomination Committee members is for 2 (two) years and will expire in 2023. Remuneration and Nomination Committee members whose term of office has expired may be re-appointed.

Independence of Remuneration and Nomination Committee Members

All members of the Remuneration and Nomination Committee have high integrity and good moral character, in keeping with the requirements of Remuneration and Nomination Committee members as stated in Board of Directors' Decree No. 20/SKDIR/0079 on Policies and Procedures for the Nomination, Replacement and/or Dismissal of Members of the Board of Commissioners, Board of Directors, Senior Executive Officers, and Committees Reporting to the Board of Commissioners, and have also met the criteria set by the Regulator.



VJH Boentaran Lesmana
(Independent Commissioner)
Chairman of the Remuneration and Nomination Committee



Chin Voon Fat
Member (Commissioner)

Profile can be found in the Profile of the Board of Commissioners section of this Annual Report on page 42 and 44.



Irene Wiryawan
Strategic HR and Rewards Head

Age : 42 years old
Nationality : Indonesian

Legal Basis of Appointment

Board of Directors Decision No.21/SKDIR/0032 dated 28 April 2021.

Educational Background

Bachelor of Accounting from Parahyangan Catholic University, Bandung

Working experience

- HR Manager at The Nielsen Company Indonesia (2007-2010)
- HR Corporate Manager at Eka Hospital (2010-2011)

- Compensation and Benefit Manager at PT Anugerah Pharmindo Lestari (APL) (2011-2013)
- Head of Services and Rewards at PT Bank Rabobank International Indonesia (2013-2017)
- Currently, held position as Strategic HR and Rewards Head UOB Indonesia

Training

Mandatory Human Resource Certification, Level Manager

Duties and Responsibilities

The Remuneration and Nomination Committee performs its duties, responsibilities and authorities based on the Work Guidelines and Regulations of the Remuneration and Nomination Committee including:

a. On Remuneration Policy:

- Perform evaluation of remuneration policy by taking into consideration performance, risk, peer group, targets, and Bank's long-term strategy, fulfillment of general reserve obligations as stipulated in the regulations and the Bank's potential income in the future; and
- Provide evaluation and recommendations to the Board of Commissioners in relation to the:
 - i. Remuneration policy for the Board of Commissioners and Directors to be submitted to the General Meeting of Shareholders;
 - ii. Remuneration policy for Senior Executive Officers, Executive Officers and employees as a whole to be submitted to the Board of Directors;
 - iii. Remuneration structure for members of the Board of Commissioners, the Board of Directors and Senior Executive Officer;
 - iv. Amount of remuneration for members of the Board of Commissioners and the Board of Directors; and
 - v. Assistance to the Board of Commissioners in conducting performance appraisal in accordance with remuneration received by each member of the Board of Directors and the Board of Commissioners.

- Provide evaluation and recommendation to Board of Directors concerning the amount of remuneration for Senior Executive Officers.
- Ensuring that remuneration policy is in accordance with prevailing regulations.

b. On Nomination Policy

- Formulate and provide recommendations on the system and procedure for selection and/or replacement of:
 - i. Board of Commissioners and Directors to the Board of Commissioners for submission to the GMS; and
 - ii. Senior Executive Officer to be submitted to Board of Commissioners.
- Analyse and provide recommendations to the Board of Commissioners on the candidate of the Board of Commissioners and/or the Board of Directors to be submitted to the AGM.
- Committee member who has a conflict of interests with the recommendation shall disclose the condition in the recommended proposal.
- Provide recommendations regarding candidates for Senior Executive Officers including extension of service period for Senior Executive Officers who have passed the retirement age to be submitted to the Board of Commissioners.
- Make recommendations to the Board of Commissioner on the appointment of independent parties to be members to the Audit Committee, Remuneration and Nomination Committee, and Risk Monitoring Committee.



Completeness and Implementation of Committees' Duties

- Provide recommendations to the Board of Commissioners on:
 - i. Composition of positions of members of the Board of Directors and/or the Board of Commissioners;
 - ii. Policies and criteria required in the nomination of members of the Board of Directors, the Board of Commissioners and Senior Executive Officers; and
 - iii. Performance policy and evaluation for members of the Board of Directors, members of the Board of Commissioners and/or Senior Executive Officers.
- Assist the Board of Commissioners in appraising the performance of members of the Board of Directors, members of the Board of Commissioners based on the evaluation benchmarks determined.
- Provide recommendations to the Board of Commissioners on personal development programmes for members of the Board of Directors and/or members of the Board of Commissioners.

Attendance of Remuneration and Nomination Committee Meetings

Remuneration and Nomination Committee meetings are held regularly, at least 1 (one) time in 4 (four) months.

In 2021, the Remuneration and Nomination Committee held 5 (five) meetings, including via teleconference, which were attended by more than 51% of the members including 1 (one) Independent Commissioner and executive officer overseeing Human Resources.

Attendance of Remuneration and Nomination Committee members in the meetings conducted throughout 2021 are as follows:

Name	Number of Meeting	Attendance	Percentage
VJH Boentaran Lesmana	5	5	100%
Chin Voon Fat	5	5	100%
Irene Wiryawan	5	5	100%

The decisions at the meetings were made through deliberations to reach consensus or by simple majority of votes in case of dissenting opinions. All decisions were recorded in the form of minutes of meeting signed by all members of the Committee present and were properly maintained.

The results of the Remuneration and Nomination Committee meetings are in the form of recommendations which can be used optimally by the Board of Commissioners.

The Work Programme of the Remuneration and Nomination Committee and its realisation in 2021 included but was not limited to:

No.	Work Programme	Realisation
1.	On Remuneration	<ol style="list-style-type: none"> a. Review and sign the performance evaluation form for the Board of Commissioners and the Board of Directors to be submitted to the Board of Commissioners. b. Provide remuneration recommendations for the members of the Board of Directors to be approved by the Board of Commissioners and for the members of the Board of Commissioners to be approved by the ultimate shareholder, namely UOB International Investment Private Limited. c. Provide salary off cycle increase recommendations.
2.	On Nomination	<ol style="list-style-type: none"> a. Provide recommendations for the reappointment of Members of the Board of Commissioners and Board of Directors. b. Provide recommendations for nomination of members of the Board of Directors. c. Provide recommendations for the appointment and extension of the term of office of Senior Executive Officer. d. Provide recommendations for the appointment of Committee Members under the Board of Commissioners.
3.	Others	<ol style="list-style-type: none"> a. Prepare and discuss the realisation of the Remuneration and Nomination Committee Work Plan. b. Discuss and provide input on reports to be conveyed to Human Resources Function.

Risk Monitoring Committee

Based on Board of Directors' Decree No. 21/SKDIR/0033 dated 28 April 2021 on the Appointment of members of the Risk Monitoring Committee, the Risk Monitoring Committee consists of 3 (three) members, namely:

Risk Monitoring Committee Members as of 31 December 2021

Name	Composition
Wayan Alit Antara	Chairman (Independent Commissioner)
Hendry Patria Rosa	Member (Independent Party)
Nina Diyanti Anwar*	Member (Independent Party)

* Nina Diyanti Anwar effectively served as member of the Risk Monitoring Committee since 28 April 2021 as replacement of Thomas Abdon whose term of office had ended on 28 April 2021.

Term of Office

The term of office of Risk Monitoring Committee members is 2 (two) years and will expire in 2023. Member of the Risk Monitoring Committee whose term of office has expired may be reappointed.

All members of the Risk Monitoring Committee have high integrity and good moral character, in keeping with the requirements of Risk Monitoring Committee members as stated in Board of Directors' Decree No. 20/SKDIR/0079 on Policies and Procedures for the Nomination, Replacement and/or Dismissal of Members of the Board of Commissioners, Board of Directors, Senior Executive Officers, and Committees Reporting to the Board of Commissioners, and also have met the criteria set by the Regulator.



Wayan Alit Antara
Independent Commissioner
Chairman of the Risk Monitoring Committee

His profile can be found in the Profile of the Board of Commissioners section of this Annual Report on page 43.



Completeness and Implementation of Committees' Duties



Hendry Patria Rosa
Member (Independent Party)

Age : 55 years old
Nationality : Indonesian

Legal Basis of Appointment

Board of Directors Decision No.21/SKDIR/0032 dated 28 April 2021.

Educational Background

Bachelor of Geodetic Engineering from Gajah Mada University, Yogyakarta

Working experience

- Credit Auditor at PT Bank Bintang Manunggal (1993-1994)
- PT Bank Niaga with the last position as Head of Employee Education Division in the Compliance Management Group (1991-2008)

- PT Artha Graha with last position as Branch Manager at PT Bank Artha Graha Internasional (1994-2007)
- Currently as Banking Risk Management trainer and Integrated Management Committee at PT Bank UOB Indonesia from 2015

Legal Basis of Appointment

Board of Directors Decision No.21/SKDIR/0032 dated 28 April 2021.

Educational Background

Bachelor of Economics in Accounting, University of Indonesia

Working experience

- Auditor at PricewaterhouseCoopers (1985-1988)
- Financial analyst at USAID, Jakarta (1988-1989)
- Account Manager at Bank Indovest (1989-1994)
- Senior Credit Analyst (1994-1995) and Account Manager/Assistant Vice President (AVP) (1995-1999) at Rabobank

- Account Officer/AVP at ABN Amro Bank (1999-2000)
- Group Head/Vice President Investor Relations Division/Treasury Group/Assets Management Division in the Indonesian Bank Restructuring Agency (IBRA) (2000-2004)
- Member of Audit Committee at PT Semen Gresik Tbk (2004-2011)
- Member of Audit Committee at PT GMF Aersia from (2006-2015)
- Member of Audit Committee at PT Maybank Indonesia Tbk (2012-2018)
- Member of Audit Committee at UOB Indonesia (2018 - 28 April 2021)



Nina Diyanti Anwar
Member (Independent Party)

Age : 61 years old
Nationality : Indonesian
Domicile : Jakarta

Duties and Responsibilities

The Risk Monitoring Committee performs its duties, responsibilities and authorities based on the Work Guideline and Regulations of the Risk Monitoring Committee, which cover:

- Evaluation on the compatibility between risk management policy and the implementation of risk management policies;
- Monitoring and evaluation on the implementation of duties of the Risk Management Committee; and
- Monitoring and evaluation on the implementation of duties of the Risk Management Function Unit.

Attendance of Risk Monitoring Committee Meetings

The meetings of the Risk Monitoring Committee were convened based on the needs of the Bank and were attended by members of the Committee and Risk Management Unit as invitees (if necessary). In 2021, the Risk Monitoring Committee held 20 (twenty) meetings, which were attended by more than 51% of members of the Risk Monitoring Committee.

Attendance of Risk Monitoring Committee members in the meetings conducted throughout 2021 are as follows:

Name	Number of Meeting	Attendance	Percentage
Wayan Alit Antara	20	20	100%
Hendry Patria Rosa	20	20	100%
Thomas Abdon*	6	6	100%
Nina Diyanti Anwar**	14	14	100%

*) Term of office ended on 28 April 2021

**) Effectively served since 28 April 2021

The decisions of the meetings were made through deliberations to reach consensus. All decisions of the meetings, including any dissenting opinions, were recorded in the minutes of meeting and properly documented.

The Work Programme of the Risk Monitoring Committee and its realisation in 2021 included but was not limited to:

No.	Work Programme	Realisation
1.	Performing evaluation on the compatibility between risk management policy and the implementation of risk management policies.	<p>Meetings were held periodically to evaluate on the compatibility between risk management policy and strategy as developed by management with the implementation of risk management policies as well as to discuss the Bank's risk profile on quarterly basis.</p> <p>Risk Monitoring Committee also performed periodic review on soundness rating based on the Risk Based Bank Rating (RBRR), reviewed adherence to the set out Risk Appetite Statements (RAS) parameters, and conducted monthly review on risk profile specifically on credit risk, operational risk, market risk and liquidity risk.</p>
2.	Monitoring and evaluating the implementation of duties and responsibilities of the Risk Management Committee and Risk Management Unit.	<p>Meetings were held periodically to discuss the implementation of duties of the Risk Management Committee and Risk Management Unit. In addition, the Risk Monitoring Committee has attended Risk Management Committee's meeting to provide input regarding the implementation of risk management in the Bank.</p> <p>Furthermore, the Risk Monitoring Committee monitored the implementation of duties of the Risk Management Committee and the Risk Management Unit through evaluation and review the Risk Management Framework. In addition, the Risk Monitoring Committee monitored through meetings with the Risk Management Unit to discuss the risks related to capital, risk indicators to ensure compliance with the Bank's risk appetite.</p>
3.	Providing governance oversight on fraud risk for the Bank.	<p>Meetings were held periodically to discuss the implementation of Integrated Fraud Management (IFM), performed evaluation on the Fraud Risk Management Framework, monitored the effectiveness implementation of anti-fraud strategies and monitored fraud incidents that occurred in Banks and the follow-up actions.</p>



Completeness and Implementation of Committees' Duties

Committees Reporting to the Board of Directors

Executive Committee (EXCO)

EXCO Duties and Responsibilities Guideline

The guidelines supporting the implementation of EXCO's duties and responsibilities, are listed in the Board of Directors' Decree No. 20/SKDIR/0100 dated 16 December 2020 regarding Executive Committee (EXCO). The composition as well as the duties and responsibilities of the EXCO are as follows:

- a. Strategic Policies
 - i. Submitting proposals and recommendations to the Board of Commissioners regarding medium- and long-term objectives, strategic directions, goals and priorities of the Bank.
 - ii. Formulating and reviewing policy matters, with a view towards the overall planning and development of strategies to achieve medium- and long-term objectives of the Bank.
- b. Expense for Properties Purchase/Other Capital Expense
Analysing and deciding or approving proposals or requests concerning:
 - i. Purchase or sale of the Bank's Fixed Assets.
 - ii. Purchase or sale of the Bank's inventory, including computer hardware and software.
 - iii. Procurement of other goods and services conforming to prevailing regulations.

EXCO approval is provided according to the prevailing authority limits.
- c. Treasury & Investment Activities
Determining relevant policies and guidelines for all dealers, officers and relevant committees involved in the Treasury and Investment activities of the Bank.
- d. Credit Decision
To make decisions on credit matters in accordance with its discretionary limit that includes on all types of exposures, direct and/or contingent, such as exposures to counterparties and customers arising from lending/financing, underwriting/syndication, securities (loan replacement), derivative instruments, settlement risks, interbank limit, End Financing (EF) mortgages limit and other product programmes.
- e. Others
 - i. Deciding on urgent and important business of a confidential nature or requiring immediate and/or prudent decision, but this delegation to the EXCO must be endorsed by the Board of Directors.
 - ii. Deciding on business matters which are of unusual or extraordinary nature or which have strategic or significant impact (financial or otherwise) on the Bank.
 - iii. Performing such other functions as may be delegated to it from time to time by the Board of Directors.

The EXCO is required to report to the Board of Directors and Senior Executive Officers on meetings where major decisions were made.

Executive Committee Members as of 31 December 2021

Chairman and acting Permanent Member	President Director
Vice Chairman and acting Permanent Member	Finance and Corporate Services Director*
Permanent Members	Technology and Operations Director* Wholesale Banking or Consumer Banking Director** Head of Related Credit**
Secretary	Corporate Secretary Head* Related Credit Approval Division**

* Non-Credit related

** Credit related

EXCO Meetings

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

Attendance of Executive Committee Non Credit Related members in the meetings conducted throughout 2021 are as follows:

Name	Number of Meeting	Attendance	Percentage
Hendra Gunawan	4	4	100%
Teh Han Yi	4	4	100%
Paul Rafiuly	4	4	100%

Decision Making

Decisions made at EXCO meetings shall be made through deliberation to achieve a consensus. In the event that a consensus cannot be reached, the Chairman of the Committee or Interim Chairman has 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. Decisions made in such manner shall be as valid as decisions made at any EXCO meeting.

All decisions of meetings are stated in the minutes of meeting signed by attending Committee members and properly maintained, including any dissenting opinions.

The Work Programme of EXCO and its realisation in 2021 includes but is not limited to:

No.	Work Programme	Realisation
1	Formulating and reviewing any issue on policies by taking into consideration all planning and implementation of strategy to achieve the Bank's medium- and long-term goals.	EXCO members have reviewed issues on policies by taking into consideration all planning and implementation of strategy to achieve the Bank's medium- and long-term goals.
2	Analysing and making decisions for proposals or requests related to property and other capital expense to be in line with the prevailing regulation.	EXCO has conducted meetings to discuss matters such as Network Strategic Plan, Workplace Strategy, non-operation assets divestment, and progress update on ongoing projects.
3	Providing credit decisions in accordance with its discretionary limit that includes on all types of exposures, direct and/or contingent, such as exposures to counterparties and customers arising from lending/financing, underwriting/syndication, securities (loan replacement), derivative instruments, settlement risks, interbank limit, end financing mortgages limit and other product program.	EXCO has provided credit decisions in accordance with its discretionary limit.

Assets and Liabilities Committee (ALCO)

Based on Board of Directors' Decree No. 21/SKDIR/0094 dated 17 November 2021, the composition of Asset & Liability Management Committee is as follows:

The ALCO meeting shall be held based on the requirements of the Bank, or at least once a month.

Attendance of Assets and Liabilities Committee members in the meetings conducted throughout 2021 are as follows:

Assets and Liabilities Committee Members as of 31 December 2021		Name	Number of Meeting	Attendance	Percentage
Chairman	President Director	Hendra Gunawan	14	13	93%
Deputy Chairman	Finance & Corporate Service Director	Teh Han Yi	14	14	100%
Secretary	Senior Balance Sheet Risk Management	Harapman Kasan	14	14	100%
Permanent Members	• Wholesale Banking Director	Sonny Samuel	14	13	93%
	• Consumer Banking Director	Choi Yau Chi	5	4	80%
	• Global Markets Director	Khoo Chock Seang	14	13	93%
	• Head of Personal Financial Services & Digital Bank	Kan Ngee Fei	14	13	93%
	• Head of Business Banking	Fenny N. Wiratama	13	8	62%
	• Head of Commercial Banking	Edwin Kadir	14	14	100%
	• Head of Corporate Banking	W. Kartyono	14	12	86%
	• Head of Transaction Banking	Jenny Lesmana	14	12	86%
	• Head of Financial Institutions	Stanly Gunawan	14	14	100%
	• Central Treasury Unit Head	Vera Margaret	13	13	100%
Permanent Invitee	• Wealth & Retail Liabilities Product Head	Jemy Kristian Soegiarto	3	3	100%
	• Head of Risk Management				
	• Economic Research Head				
	• Portfolio & Liquidity Management Senior Dealer				
	• Internal Audit Head				
	• Balance Sheet Risk and Risk Strategy Head				
	• Deputy Internal Audit Head				



Completeness and Implementation of Committees' Duties

Duties and responsibilities of the ALCO are as follows:

- a. Grant approval for the following:
 - Market Risk Management Policy, Interest Rate Risk Management Policy, Liquidity Risk Management Policy, and Fund Transfer Pricing Policy and related model/methodologies and assumptions used in the asset and liabilities management.
 - Delegation of risk appetite limits, risk control limits and risk limits relating to Market Risk, Banking Book Interest Rate Risk and Liquidity Risk;
 - Ratification of limits excesses by businesses;
 - Granting of temporary limits by businesses;
 - For limits to be reviewed at least once a year
 - Strategic Pricing, Fund Transfer Pricing, and Prime Lending Rate; and
 - Funding strategies (Target Balance Sheet Mix, debt issuance), and market risk valuation reserve.
- b. Provide endorsement for the following:
 - Framework relating to Balance Sheet Risk Management (Interest Rate Risk on Banking Book and Liquidity Risk).
 - Review and recommend Internal Model related initiatives (when ready) used in regulatory reporting.
- c. Monitoring and Reporting:
 - Monitor and highlight limits excesses of risk appetite limits, risk control limits and other risk limits concerning market risk, banking book interest rate risk and liquidity risk; for escalation to ALCO, Risk Management Committee, and Board of Directors.
 - Monitor, assess and review critical market, banking book interest rate and liquidity risk profiles and exposure, vulnerabilities, Profit & Loss, material issues and major transactions.
 - Monitor earnings spread, asset/liability distributions and maturity, liquidity risk, market risk, and capital allocations for market risk.
 - Provide a forum for discussion and decisions related all aspects of market risk, interest rate risk on banking book and liquidity risks.
 - Ensure compliance with regulatory requirements that are relevant to market risk, interest rate risk on banking book 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.

The Work Programme of ALCO and its realisation in 2021 includes but not limited to:

No.	Work Programme	Realisation
1	To conduct ALCO meeting at least once a month, or as necessary due to changes in national economic conditions, or the Bank's condition and risk profile, particularly market and liquidity risk.	<p>During 2021, ALCO held 14 (fourteen) meetings. Several proposals approved by ALCO are as follow:</p> <ul style="list-style-type: none"> • Monthly Prime Lending Rate publication; • Early Warning Indicators annual review on ALCO meeting 22 June 2021; • Liquidity Risk Management Policy and Banking Book Interest Rate Risk Management Policy annual review on ALCO meeting 24 August 2021; • Liquidity Premium and Liquidity Charge Calibration on ALCO meeting 26 October 2021; • Market Risk Management Policy on ALCO meeting 23 November 2021; • Market Risk Management Limits and Mandates 2022 on ALCO meeting 23 November 2021; • Fund Transfer Pricing Policy on ALCO meeting 23 November 2021; and • Balance Sheet Risk Management Limits and Mandates 2022 on ALCO meeting 30 November 2021.

Risk Management Committee

Based on Board of Directors' Decree No. 21/SKDIR/0084 dated 1 November 2021, the composition of Risk Management Committee (RMC) is as follows:

Risk Management Committee Members as of 31 December 2021	
Chairman	President Director
Deputy Chairman	Finance & Corporate Service Director
Secretary	Risk Strategy Head
Permanent Members	<ul style="list-style-type: none"> Wholesale Banking Director Technology & Operations Director Compliance, Legal & Corporate Secretary Director Global Markets Director Consumer Banking Director Internal Audit Head Head of Risk Management Head of Human Resources Head of Personal Financial Services and Digital Bank Head of Business Banking Head of Channels and Digitalisation Legal Head CEO Office Head
Permanent Invitees	<ul style="list-style-type: none"> Client Fulfillment & Services Head Deputy IA Head/Wholesale Banking, Global Market and Corporate Function Audit Head
Permanent Invitees for Operational Risk Management (ORM) Session	<ul style="list-style-type: none"> Integrated Fraud Management Head Human Resources Services Head Information Security T&O Assurance Head** Shared Infrastructure Services Head** Head of Wholesale Banking, Markets, and Enterprise Technology and Operations* Retail Operations Head* Business Branch Governance & Middle Office Support Head*

*) Permanent Invitees for ORM Dashboard Agenda

**) Permanent Invitees for TRM & ORM Dashboard Agenda

RMC meetings are held on a regular basis, with a minimum of 10 (ten) meetings per year.

Attendance of Risk Management Committee members in the meetings conducted throughout 2021 are as follows:

Name	Number of Meeting	Attendance	Percentage
Hendra Gunawan	25	23	92%
Teh Han Yi	25	22	88%
Harapman Kasan	25	25	100%
Khoo Chock Seang	25	24	96%
Paul Rafuly	25	24	96%
Dawny Rachella Tahar	25	21	84%
Ardhi Wibowo	25	22	88%
Kan Ngee Fei	25	24	96%
Ani Pangestu	25	22	88%
Irvan Gunardwi	25	25	100%
Sonny Samuel	25	21	84%
Andreas Eduardo Lazuardi	25	23	92%
Edisono Limin	25	23	92%
Choi Yau Chi	8	7	88%
Jemy Kristian Soegiarto	24	21	88%

The duties, authorities and responsibilities of the RMC are as follows:

- Recommend or approve Bank-wide risk management strategies, model and methodologies, policies, frameworks, and guidelines.
- Endorse or approve the improvement and development plans of risk management of the Bank based on the risk management implementation evaluation result.
- Ensure an effective risk management implementation through proper risk measurement methodologies.
- Recommend and/or approve the Risk Appetite and tolerable risk thresholds or limits, as well as monitor and manage risk portfolio of the Bank to be within the prescribed risk limit.
- Monitor and assess Risk Culture and Conduct Risk, among others through review of Risk Culture Dashboard, which sets out the metrics to track risk culture and conduct risk.
- Evaluate and approve the result of self-assessment on the Bank soundness rating (Risk Based Bank Rating), including the self-assessment on the risk profile rating of the Bank.
- Assess and evaluate the internal capital adequacy of the Bank, to ensure the Bank has an adequate capital based on its risk profile.
- Provide a forum for discussion and decision on issues, matters, and Regulatory changes impacting the risk and capital of the Bank, including approval on exceptional business decisions from established risk management policy and procedures, among other taking position or risk exposure beyond tolerable risk thresholds or limits.



Completeness and Implementation of Committees' Duties

- i. Review and approve Bank-wide stress test scenarios, assumptions, methodology, result, and risk mitigation actions to be taken, as well as contingent plans if needed.
- j. Develop Bank-wide risk awareness culture and foster commitment in managing risk, including enforcement of consequence management through the performance appraisal and sanction, if needed.
- k. Monitor and evaluate fraud investigation reports including follow up actions.
- l. Review and decide resolution for un-resolved issues or matters from new product and activity review process escalated by new product and activity assessment parties through Operational and Enterprise Risk Management Division.
- m. Review and approve new outsourcing activity, proposal of new Bank-wide insurance, and renewal of Bank-wide insurance.

The Work Programme of RMC and its realisation in 2021 includes but is not limited to:

No.	Work Programme	Realisation
1.	RMC meeting is held in a regular basis, with minimum of 10 (ten) meetings per year.	In 2021, RMC meetings were conducted 25 (twenty five) times, 23 regular meetings and 2 ad-hoc meetings.
2.	<p>The topics discussed in RMC meeting are, but are not limited to:</p> <ol style="list-style-type: none"> a. Risk Profile; b. Bank Soundness Rating; c. Risk Appetite; d. Risk Management policy, guidance and procedure; e. Capital Adequacy assessment; f. Stress Test; g. Key Operational Risk Indicators (KORI) and potential or incident of Operational Risk which are deemed significant to the Bank's risk profile. h. Issues related to Fraud; i. Issues that are significant to the Bank's position; and j. and other matters, including discussion regarding the Bank's main risks that are not covered in other Committees such as Strategic, Compliance, Legal and Reputation Risk. 	<ul style="list-style-type: none"> • The Bank's Risk Profile is discussed every quarter, and Bank Soundness Rating every semester. • In 2021, policies and guidelines recommended and approved through RMC included Risk Appetite Framework, UOBI and Business Unit Risk Appetite Statement, Technology Risk Management Framework and Policy, IT Security Management & Cyber Resiliency Policy, Fraud Risk Management Framework, Anti-Fraud Policy, Reputational Risk Management Policy, Bank-wide Insurance Policy, Business Continuity Management Policy, UOBI Social Media Policy, Outsourcing Policy, Operational Risk Management Framework and Policy, Terms of Reference LRCM (Line Risk Control Manager), PSAK-71 ECL (Expected Credit Loss) Policy, Banking Operations Policy, Fraud Risk Management Framework, Anti-Fraud Policy, Staff Trading in Securities Policy, Third Party Non-Outsourcing Policy, Risk Management Framework, Model Risk Governance Policy, Outsourcing Policy, Recovery Plan Framework, Insurance Management Policy, Product Programme Policy, and Stress Testing Policy. • The RMC discussed other significant issues relating to the Bank's risk exposure.

Credit Policy Committee

Based on Board of Directors' Decree No. 21/SKDIR/0086 dated 3 November 2021 the composition of Credit Policy Committee (CPC) is as follows:

Credit Policy Committee Members as of 31 December 2021	
Chairman	President Director
Deputy Chairman	Compliance, Legal & Corporate Secretary Director
Secretary	Credit Risk Management

Credit Policy Committee Members as of 31 December 2021

Permanent Member	<ul style="list-style-type: none"> • Wholesale Banking Director • Consumer Banking Director • Technology and Operations Director • Internal Audit Head • Head of Retail Credit • Head of Corporate Credit • Head of Commercial Credit 1 • Head of Commercial Credit 2 • Head of Risk Management
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CPC meeting shall be held based on the necessity of the Bank.

Attendance of Credit Policy Committee members in the meetings conducted throughout 2021 are as follows:

Name	Number of Meeting	Attendance	Percentage
Hendra Gunawan	43	37	86%
Ardhi Wibowo	43	33	77%
Harapman Kasan	43	38	88%
Choi Yau Chi	11	9	82%
Paul Rafuly	43	39	91%
Dawny Rachella Tahar	43	34	79%
Ratnasari Kartawiria	43	39	91%
Siswo Soebianto Iksan	43	40	93%
FX Yanto Edy Umar	43	42	98%
Rudy Widjaja	43	42	98%
Jemy Kristian Soegiarto	6	6	100%

Roles and responsibilities of the CPC are:

Roles

- To provide recommendation and initial approval of Credit Policy that will be approved and enforced by the Board of Directors.
- To oversee the proper application and execution of the Bank's Credit Policy.
- To formulate solutions to address issues arising from the implementation of the Bank's Credit Policy.
- To conduct regular review of the Bank's Credit Policy and give suggestions on change or improvements to the Credit Policy, where necessary.
- To monitor and evaluate the development and quality of the credit portfolio as a whole (including rating grade distribution, migration and exposure reports).

- To monitor and evaluate the adherence to the prevailing Credit Policy, laws and other rules in the implementation of fund provision.
- To monitor and evaluate the effectiveness of credit risk management structure.
- To monitor and evaluate if the credit discretionary limit had been implemented correctly.
- To give input to the Board of Directors on the determination of the authority of credit discretionary limit.
- To monitor and evaluate the correctness of fund provision process, development, and quality given to Bank's related parties and certain big debtors.
- To monitor and evaluate the correctness of the implementation of Legal Lending Limit (LLL) regulation.
- To monitor and evaluate the settlement of non-performing loans as set out in the Bank's Credit Policy.
- To monitor and evaluate the Bank's efforts to fulfill the adequacy of General Provision.
- To monitor and evaluate the adequacy of credit infrastructure owned by the Bank.
- To approve, monitor and evaluate the implementation and execution of Internal Rating Based (IRB) Credit Risk parameter, models and scorecard.

Responsibilities

- Submit written report in a regular basis (at least once a year) to the Board of Directors with a copy to Commissioners, concerning:
 - Supervision of Credit Policy implementation and execution; and
 - Monitoring and evaluation of items stated in the Duties of CPC.
- Provide corrective actions input to Board of Directors with a copy to Commissioners related to the responsibilities of CPC on part (a) above.



Completeness and Implementation of Committees' Duties

The Work Programme of CPC and its realisation in 2021 includes but is not limited to:

No.	Work Programme	Realisation
1.	Monitoring and evaluation on credit portfolio quality, stress-testing and other significant issues related to credit business.	<p>CPC periodically monitors:</p> <ul style="list-style-type: none"> • The Bank's credit portfolio. The Bank's credit growth will be monitored for each business segment i.e, Corporate Banking, Commercial Banking and Financial Institutions, Business Banking, Housing Loan and Secured Lending (HLS) and Unsecured Business. • Concentration limit for both regulation and internal cap such as foreign currency loan concentration, LLL, and provision made by the Bank through Credit Risk Highlight updates. This action has supported CPC in giving the right direction for the Bank's credit portfolio growth. • Large exposure borrower review/monitoring. • The covenant fulfillment of Wholesale Banking i.e breach letters monitoring, TBO update, etc including the related business process improvement. <p>During 2021, CPC has also reviewed and endorsed/approved among others:</p> <ol style="list-style-type: none"> 1. Credit portfolio quality through Restructuring (Covid-19 and Non Covid-19) Stress Testing/ Scenario Analysis, Recovery Rate Study, and specific sector Stress Test. 2. Annual review and update of Models and scorecard such as Avatec and IML rescore, BB CUE and B-Score, SME Model, CC FICO Application Score, PFS CC Application and Behaviour Score, Biz Merchant Judgemental Model, etc. <p>Other issues that also discussed in CPC including evaluate issues related to credit business such as Credit Card Block Review, Technical excess due to system limitation, the guideline in using non-notarised credit agreement.</p>
2.	Review and provide recommendations on the credit policy as well as credit discretionary limit implementation.	<p>During 2021, CPC reviewed, endorsed/approved and provide recommendations on the new and revised credit policies/product programmes, including:</p> <ul style="list-style-type: none"> • The Bank's umbrella credit policy and credit risk management framework as outlined in the Credit Risk Management Policy. • Core Credit Policies that provide the general lending principles, process and minimum control requirement apply to certain business segment such as General Credit Policy for Corporates and Financial Institutions as well as Consumer Credit Policy. • Amendment of Covid-19 Credit Relief Policy and Guideline as directed by the regulation as well as the related SOP for this programme implementation. • Specific credit policies as derived from the core credit policy that provide a more granular guidance to be implemented according to related business segments among others including BB CLP 2021 Policy Changes, Trade Product Generic Policy - Annual Review, Prime Developer Framework, Portfolio Liquidity Management/Market Making Desk Credit Framework, Secured Risk Discipline Framework (RDF), End Financing (EF) Framework, Retail L2 Normalisation Framework, Catchment Area Framework, TMRW Pay PRD, Card PRD Renewal, PRD Housing Loan 2021, PFS and BB Loan Governance. • Business product/programmes such as BB Biz Solution-FSCM Pre-Shipment Financing, Personal Loan (PL) Relaunch, Anti-Attrition (AA) Programme, BizMerchant, and TMRW Pay. • Review and update Credit Discretionary Limit to credit officers. • Review and update Term of Reference related to CPC and CC/EXCO and CMWG.

Human Resources Committee

Based on Board of Directors' Decree No. 21/SKDIR/0072 dated 28 September 2021 concerning Human Resources Committee for Head Office, the composition of Human Resources Committee (HRC) is as follows:

Human Resources Committee Members as of 31 December 2021	
Chairman	President Director
Members	<ul style="list-style-type: none"> Finance & Corporate Services Director Wholesale Banking Director Consumer Banking Director Head of Human Resources
Secretary	HR Business Partner Head (Wholesale, Global Markets & Technology and Operations)
Permanent Invitee	<ul style="list-style-type: none"> Technology and Operations Director Risk Management Director
Invitees	Directors, Function Heads, and/or Other parties which have relevance to the subject of the meeting

HRC meetings are held as and when required, or at least once in every three months.

Attendance of Human Resources Committee members in the meetings conducted throughout 2021 are as follows:

Name	Number of Meeting	Attendance	Percentage
Hendra Gunawan	12	12	100%
Teh Han Yi	12	12	100%
Harapman Kasan	12	12	100%
Ani Pangestu	12	12	100%
Choi Yau Chi	2	2	100%

The duties and authorities of HRC are:

Duties

- Review and approve HR strategy to support the company's strategy and objectives.
- Review and approve HR policies which cover:
 - Recruitment and assessment
 - Organisation Development
 - Learning and development
 - Talent Management
 - Employee Performance Management
 - Reward and recognition
- To ensure the execution of HR strategy and HR policies.

Authorities

- Review and approve proposed key HR policies and programs presented.
- Review HR strategies including resourcing, remuneration, retention, motivation, employee engagement and development.
- Review and approve HR policies and programs in talent management and succession planning.
- Review and approve identified talents for the Bank and at regional level.
- Review and approve overall employee performance rating, compensation standard and performance bonus distribution.
- Review and approve promotion guidelines and employee promotions.
- Make recommendations to the Remuneration and Nomination Committee the appointment or replacement of Senior Executive Officer based on competencies, capabilities and experiences, HRC can also recommend the remuneration package.



Completeness and Implementation of Committees' Duties

The Work Programme of HRC and its realisation in 2021 includes but is not limited to:

No.	Work Programme	Realisation
1.	HRC meetings are held as required, or at least once in every three months.	In 2021, the HRC conducted meetings in every quarter, with a total of 12 (twelve) meetings held in the year.
2.	Issues or topics discussed at the HRC meetings include, but are not limited to: a. Recruitment and assesment; b. Organisation Development; c. Learning and development; d. Talent Management; e. Employee Performance Management; and f. Reward and recognition.	a. In 2021, HRC meeting conducted employee performance and promotion calibration. HRC endorsed the guidelines of employee salary increment 2022 and performance bonus distribution for 2021. b. Discussed and decided on the follow-up on cases of violations of code of ethic and corporate values or fraud or employee disciplinary actions, which had been reviewed previously by the ethic panel. c. Endorsed the revision of HRC and ethic panel terms of reference. d. Approved the nomination of new Senior Executive Officers. e. Discussed the succession and talent pool to ensure the availability of successor for critical positions - Function Head, Regional Manager and Division Head. f. Approved the development programmes for certain successors and employees with potentials. g. Approved the strategic framework for talent development, including regional assignment and monitoring of the execution of development plans for key talents in the Bank. h. Approved several benefit guidelines, including those relating to pension benefit management, salary scale, employee leave, material risk takers, relocation allowance, and part time work scheme. i. Approved the awardees of the UOB Honours Recognition Programme for 2021.

Business Continuity Management Committee

Based on Board of Directors' Decree No. 21/SKDIR/0048 dated 12 July 2021 the composition of Business Continuity Management (BCM) Committee is as follows:

Business Continuity Management Committee Members as of 31 December 2021	
Chairman (Recovery Director)	Technology and Operations Director
Deputy Chairman (Alternate Recovery Director)	Finance and Corporate Services Director
Secretary	Business Continuity Management - Information Security, Technology & Operations Assurance

Permanent Members

- Compliance, Legal & Corporate Secretary Director
- Global Markets Director
- Head of Human Resources
- Market, Balance Sheet, and Ops Risk Head
- Strategic Communications and Brand Head
- CEO Office Head
- Wholesale Banking Markets and Enterprise T&O Head
- Head of Channels & Digitalisation
- Customer Advocacy and Service Quality Head
- Corporate Real Estate Services Head
- Retail Operations Head
- Wholesale Operations Head
- Business Branch Governance & Middle Office Support Head
- Credit Administration & Control Head

Permanent Invitee

- Shared Infrastructures Services Head
- Client Fulfillment Services Head
- Branches & Corporate Support Function Audit Head
- Technology Audit and Innovation Head

BCM Committee Meeting is held at least twice a year.

Attendance of Business Continuity Management Committee members in the meetings conducted throughout 2021 are as follows:

Name	Number of Meeting	Attendance	Percentage
Paul Rafuly	2	2	100%
Teh Han Yi	2	2	100%
Ardhi Wibowo	2	2	100%
Sonny Samuel	2	2	100%
Ani Pangestu	2	2	100%
Setio Darmawan	2	2	100%
Edisono Limin	2	2	100%
Jemy Kristian Soegiarto	2	2	100%
Andreas Eduardo Lazuardi	1	2	50%
Maya Rizano	2	2	100%
Amelia Ragamulu	2	2	100%
Stella Damayanti	2	2	100%
Susan Kwanto	2	2	100%
Elly Sandora	1	2	50%
Bobby Sutono	1	2	50%

The duties and responsibilities of BCM Committee are:

- Drive BCM implementation within the Bank.
- Ensure effectiveness of BCM capability within the Bank.
- Support the policy, guidelines and strategy of BCM.
- Approve list of critical functions.
- Manage BCM particularly as related to risk management matters.
- Review regular reports related to BCM programme status within the Bank.
- Review annual BCM Assessment within the Bank.

The Work Programme of BCM Committee and its realisation in 2021 includes but is not limited to:

No.	Work Programme	Realisation
1	Conduct BCM Committee meeting twice a year	<ul style="list-style-type: none"> First BCM Committee meeting 2021 conducted on 22 July 2021 and Second BCM Committee meeting 2021 conducted on 3 December 2021.
2	Conduct the following activities in annual basis: <ol style="list-style-type: none"> Business Continuity Plan (BCP) Exercise; IT Disaster Recovery (DR) Exercise Call Tree exercise; ICM (Integrated Crisis Management) table top exercise; BCM annual attestation; Evacuation Drill. 	<p>These activities have been conducted as per follow:</p> <ol style="list-style-type: none"> 2021 BCP Alternate Site Exercise is considered successful/objective completed because during 2021 the BCP alternate site still activated for the split site operations strategy during Covid-19 pandemic; IT Disaster Recovery Exercise has been successfully conducted starting from June till December 2021; Bank-wide Call Tree Exercise was implemented on 11 December 2021 successfully (above 90% of all employees were successfully contacted within 2 hours); Integrated Crisis Management (ICM) table top exercise was considered successful with objectives completed as actual crisis management meetings were conducted weekly in 2021 during the Covid-19 pandemic; The BCM annual attestation was approved on 3 December 2021 at the 2nd meeting of the BCM Committee; and Due to Covid-19, the Evacuation Drill for 2021 was replaced by email socialisation of evacuation procedures to all employees.



Completeness and Implementation of Committees' Duties

Credit Committee

Based on Board of Directors' Decree No. 21/SKDIR/0088 dated 3 November 2021 concerning Executive Committee – Credit (EXCO) and Credit Committee (CC), the composition of the Credit Committee is as follows:

Credit Committee Members as of 31 December 2021

Chairman	President Director
Permanent Member	<ul style="list-style-type: none"> Wholesale Banking Director or Consumer Banking Director Head of Related Credit: <ul style="list-style-type: none"> Head of Corporate Credit Head of Commercial Credit 1^a Head of Commercial Credit 2^a Financial Institution Credit Head Head of Retail Credit ^b
Secretary	Related Credit Division

^a For Commercial Banking credit proposal

^b For Business Banking & PFS credit proposal

CC credit decisions will be obtained via document circulation. In the case President Director is unavailable, President Director will appoint a BOD member to be the chairman during his absent.

Should there be any disagreement between committee members, a meeting shall be held in order to receive unanimous decision based on quorum from the committee.

In the event that a committee meeting is held, the quorum requirement of CC shall be at least attended by Chairman and 50 per cent of authorised permanent member.

The CC is authorised to provide credit decision in accordance with its discretionary limit that includes on all types of exposures, direct and/or contingent, such as exposures to counterparties and customers arising from lending/financing, underwriting/syndication, securities (loan replacement), derivative instruments, settlement risks, interbank limit, End Financing (EF) mortgages limit and other product programme.

In 2021, 476 credit proposals were submitted to the Credit Committee, consisting of 135 proposals from Corporate Banking segment, 263 proposals from the Commercial Banking segment, 45 proposals from Financial Institution segment, 24 proposals from Special Asset Management, 2 proposals from PFS Unsecured Credit segment and 7 proposals from PFS Secured Credit segment.

Information Technology Committee

Based on Board of Directors' Decree No.19/SKDIR/0071 dated 18 July 2019 concerning PT Bank UOB Indonesia Information Technology Committee, the composition of Information Technology Committee (ITC) is as follows:

Information Technology Committee Members as of 31 December 2021

Chairman	President Director
Deputy Chairman	Technology and Operations Director
Member	<ul style="list-style-type: none"> Deputy President Director Finance and Corporate Services Director Risk Management Director Compliance, Legal & Corporate Secretary Director CEO Office Head
Invitee	<ul style="list-style-type: none"> Branch Ops Control & Development Head The ITC may invite other Directors, function heads, and/or other parties that have relevance to the subject of the meeting

ITC meeting shall be held on regular basis, at least 4 (four) times a year.

Attendance of Information Technology Committee members in the meetings conducted throughout 2021 are as follows:

Name	Number of Meeting	Attendance	Percentage
Hendra Gunawan	14	12	86%
Paul Rafuly	14	14	100%
Teh Han Yi	14	13	93%
Ardhi Wibowo	14	14	100%
Andreas Edo Lazuardi	14	14	100%

Duties, authorities and responsibilities of ITC are as follows:

Duties and Responsibilities

- Assisting the Bank in deciding and supervising the Bank's investments in the field of IT, and being also responsible for developing infrastructure, IT security and strategic plans for information technology, while ensuring that everything is in line with the business strategy of the Bank.
- Discussing specific plans on information technology development, either existing or new.
- Discussing the policies in relation to the utilisation of information technology such as utilisation of software, hardware, and professional service to be engaged.

- Assisting the Bank in directing, overseeing and managing information technology security risk in accordance with technology security policies.
- Reviewing the progress of IT key activities on periodical basis, in order to ensure sufficient Bank resources to support the IT key activities and to resolve issue arising from those IT key activities.
- Assuming responsibility for duties and responsibilities delegated as established in this Decree.

Authorities

- Approve information technology development plans, either existing or new;

Note:

Expenses will remain governed by the SOP for Requisition, Procurement and Payment through Procurement and Expense Management System (PEMS).

- Approve policies in relation to strategy or utilisation of information technology such as utilisation of software, hardware, and professional services to be engaged;
- Set priorities for IT developments which are strategic, compliance, business or customer service in nature; and
- Approve, based on prevailing guidelines of IT security, any risk deviation from standard policy in utilisation of technology as a result of security risk assessment report.

The Work Programme of ITC and its realisation in 2021 includes but is not limited to:

No.	Work Programme	Realisation
1.	Conducted routine meetings to review and approve IT investment (for purchase of equipment and IT projects implementation), monitoring of IT strategic projects, and approve strategic IT policy.	<p>ITC conducted 14 (fourteen) meetings in 2021 to review and approve IT investments, which cover:</p> <p>a. Ensuring IT infrastructure development is implemented in well-structured strategy</p> <ul style="list-style-type: none"> • ITC consistently checked the proposed initiatives against the IT Strategic Planning, Bank's Business Plan and IT Development Plan, which is important to ensure ITC approved the right portfolio investment based on Bank's strategy. • Providing forum for case discussion and approval of projects pertaining to Bank's investment in IT field (hardware, software, professional services engagement), directed to support Bank's business, regulatory and compliance requirement. <p>b. Ensuring IT Security Risk Management</p> <ul style="list-style-type: none"> • ITC accommodates the IT Security Risk investment (but not limited to): <ul style="list-style-type: none"> - Enhancement of Privilege Identity Management Control for better automation resiliency and coverage. - Advance Threat Protection (ATP) CAS to defend against sophisticated malware or hacking based attacks targeting sensitive data. - Enhancement Management Control for DLP (Data Loss Prevention). - Technology Obsolescence and RTB (Run The Bank) Programme for maintaining security of critical applications owned by bank. <p>c. Ensuring IT Key Activities</p> <ul style="list-style-type: none"> • ITC consistently conducted pre-ITC meetings prior the formal ITC meeting, to ensure the investment of propose initiative(s) are validated by Finance (in terms of revenue, investment payback period). • Identified list of Initiatives and cost impact that already carried out in 2021 to strengthen the strategic foundation and capabilities of the Bank, as well as to improve Bank's risk management; approval on Project Governance Policy. <p>d. Technology Obsolescence and RTB (Run The Bank) to improve recoverability system from outages and reduce the likelihood of unplanned system outages; IT Roadmap and IT Strategic Planning as a summary of overview on budget and projects that are being/ will be implemented.</p>



Completeness and Implementation of Committees' Duties

Anti-Money Laundering Committee

Based on Board of Directors' Decree No.21/SKDIR/0068 dated 20 September 2021 concerning Anti-Money Laundering Committee, the composition of Anti-Money Laundering Committee (AMLC) is as follows:

Anti-Money Laundering Committee Members as of 31 December 2021

Chairman (also act as member)	Compliance, Legal & Corporate Secretary Director
Deputy Chairman	Consumer Banking Director
Member	<ul style="list-style-type: none"> Head of Commercial Banking Head of Personal Financial Services & Digital Bank Head of Business Banking Head of Corporate Banking Head of Financial Institution Operational Risk Management and Strategic Head Business Branch Governance & Middle Office Support Head Retail Operations Head Head of Channels & Digitalisation
Permanent Invitees	<ul style="list-style-type: none"> Internal Audit Head Wholesale Banking Global Market and Corporate Functions Audit Head Business Compliance Head
Invitees	AMLC may invite other Directors, Function Heads, and/or other parties which have relevance to the subject of the meeting to provide inputs.

AMLC shall meet on a monthly basis and meetings may be conducted more often when a decision in line with its duty, authority and responsibility is required. In this case, the AMLC secretary will initiate a meeting/request for approval via circulation.

Attendance of Anti-Money Laundering Committee members in the meetings conducted throughout 2021 are as follows:

Name	Number of Meeting	Attendance	Percentage
Ardhi Wibowo	12	12	100%
Choi Yau Chi	4	4	100%
Fenny N Wiratama	7	12	58%
Khoo Chock Seang	12	12	100%
Kan Ngee Fei	10	12	83%
Edwin Kadir	10	12	83%
Jenny Lesmana	9	12	75%
Jemy Kristian Soegiarto	12	12	100%
Edisono Limin	10	12	83%
Elly Sandora	4	4	100%
Susan Kwanto	11	12	92%

For urgent AML/Sanctions cases that require immediate attention, ad-hoc meetings will be called. In the event that such meetings cannot be convened, the cases will be circulated to the AMLC members via e-mail or members that participate via teleconference.

Duties, authorities and responsibilities of AMLC are to:

- Review and endorse changes to core tenets of, and deviations from, the Bank's Policy on the Anti-Money Laundering and Countering of Terrorism Financing and Sanctions (AML/CFT and Sanctions);
- Review and endorse Sanction Directives, in line with the applicable AML/CFT and Sanctions framework where applicable;
- Approve the on-boarding of prospective or the continuation of an existing relationship with specific customers deemed to pose higher reputation and ethical risks to the Bank;
- Manage, arbitrate and decide on conflicts arising from differing views between Business Work Function and Compliance Function on customer acceptance of specific new customers, and the retention of existing customer;
- Approve account closure arising from the associated AML/CFT and Sanctions compliance risk exposure associated with specific 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 matter that increases 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;
- Provide a forum for the Board of Directors discussion and decision on any reputational and regulatory compliance issues relating to money laundering, terrorist financing and sanctions;
- Review and provide guidance on significant weakness in processes and inspection/audit issues noted in the Bank.

During 2021, AMLC held 10 (ten) meetings and granted approval via circulation 2 (two) times. In this regular AMLC meeting, the implementation of AML/CFT programmes was reported, including cases in operational level. In 2021 there is no breach of AML/CFT & Sanctions classified as significant.

Pursuant to the regulation as stipulated in OJK Circular Letter No. 16/SEOJK.04/2021 dated 29 June 2021 regarding Annual Report Form and Content of the Issuer or Public Company, the followings are information of the members of committees under the Board of Directors as of 31 December 2021.

Amelia Ragamulu Customer Experience & Advocacy Head

Indonesia, 51 years old

Work Experience (with last held position)

- 1994-2004, Citibank N.A as Service Manager
- 2004-2007, Standard Chartered Bank as Head Customer Contact Center
- 2009-2010, ABN Amro Bank as Head of Client Loyalty for Branch Banking, Wealth Management, Private Client and Credit Retention Unit
- 2010-2016, PT Bank Maybank Indonesia as Head of Centralized Customer Care
- 2016-present, PT Bank UOB Indonesia as Customer Experience and Advocacy Head

Has more than 25 years of experience in banking.

Education Background

1993, Bachelor Degree, Bogor Institute of Agriculture

Bobby Sutono Credit Administration & Control Head

Indonesia, 54 years old

Work Experience (with last held position)

- 1991-2000, PT Bank Bali Tbk as Individual Banking Market Analyst, SM
- 2002-2006, GE Consumer Finance as GE Consumer Finance Credit Underwriting Head
- 2006-2018, PT Bank HSBC Indonesia as Banking Operations & CDD, SVP
- 2018-present, PT Bank UOB Indonesia as Credit Administration & Control Head

Has more than 25 years of experience in banking and other industries.

Education Background

- 1991, Bachelor Degree, Trisakti University
- 1998, Master Degree, Macquarie University, Australia

The profiles of Board of Directors and Senior Executives Officers who are members of committee(s) are presented in the Profiles of the Board of Directors and Senior Executives in the Company Profile's section of this Annual Report.

Profile of Executive Officers who are members of committee(s) are presented below.

Andreas Eduardo Lazuardi CEO Office Head

Indonesia, 35 years old

Work Experience (with last held position)

- 2010-2011, PT Bank Panin Indonesia Tbk as Personal banker
- 2012-2013, PT Bank UOB Indonesia as IFS
- 2013-2015, PT Bank UOB Indonesia as PMU Reporting and Credit Stress Testing
- 2015-2017, PT Bank UOB Indonesia as Credit Modeling Team Leader
- 2017-2020, PT Bank UOB Indonesia as Wholesale Portfolio Management Head
- 2020-present, PT Bank UOB Indonesia as CEO Office Head

Has more than 10 years of experience in banking.

Education Background

- 2010, Bachelor Degree, University of Surabaya
- 2013, Master Degree, University of Indonesia

Dawny Rachella Tahar Internal Audit Head

Indonesia, 55 years old

Work Experience (with last held position)

- 1990-1992, PT Bank Bukopin Tbk as Internal Control Officer
- 1992-2017, Standard Chartered Bank as Country Head of Audit
- 2018-present, PT Bank UOB Indonesia as Internal Audit Head

Has more than 31 years of experience in banking.

Education Background

1990, Bachelor Degree, Bogor Institute of Agriculture

Elly Sandora Business Branch Governance & Middle Office Support Head

Indonesia, 48 years old

Work Experience (with last held position)

- 2004-2006, PT Bank Permata Tbk as Head of Consumer Banking
- 2006-2014, PT Bank DBS Indonesia as Head of SME Channel & Network
- 2014-present, PT Bank UOB Indonesia as Business Branch Governance & Middle Office Support Head

Has more than 17 years of experience in banking.

Education Background

1996, Bachelor Degree, Andalas University



Completeness and Implementation of Committees' Duties

Edi Wijaya

Financial Institution Credit Head

Indonesia, 40 years old

Work Experience (with last held position)

- 2003-2003, PT Mars Cargo Indonesia as Finance & Accounting Officer
- 2004-2009, PT Bank Lippo as Non-Bank Financial Institutions Credit Analyst
- 2009-2018, PT Bank CIMB Niaga as FI & NBFI Credit Analyst Head
- 2018-present, PT Bank UOB Indonesia as FI Credit Head

Has more than 17 years of experience in banking.

Education Background

2003, Bachelor Degree, Charles Sturt University

Irvan Gunardwi

Legal Head

Indonesia, 50 years old

Work Experience (with last held position)

- 1994-1995, Shipping Line Company, Export Dep Officer
- 1995-2003, PT Bank Bali Tbk as Department Head in Corporate Legal & Compliance Department
- 2000-2003, PT Bank Permata Tbk as Head of Advisory & Monitoring
- 2003-2010, PT BII Maybank Tbk as General Legal Counsel & Corporate Secretary Division Head
- 2010-2014, PT Bank DBS Indonesia Tbk as Head of Legal - CBG
- 2014-present, PT Bank UOB Indonesia as Legal Head

Has more than 26 years of experience in banking and other industries.

Education Background

- 1993, Bachelor Degree, Brawijaya University
- 2005, Master Degree, University of Indonesia

Maya Rizano

Strategic Communication & Brand Head

Indonesia, 56 years old

Work Experience (with last held position)

- 1988-1996, PT Unilever Indonesia as Marketing Manager
- 1996-1997, Danone International Brands as Marketing Manager
- 1997-2001, PT Excelcomindo Pratama as General Manager Marketing Comm
- 2001-2007, Citibank N.A. as Vice President, Head of Integration
- 2007-2009, PT Bank Internasional Indonesia Tbk as Vice President, Head of Marketing
- 2009-2011, PT Bank Barclays Indonesia as Head of Marketing and Corporate
- 2015-present, PT Bank UOB Indonesia as Strategic Communications & Brand Head

Has more than 33 years of experience in banking and other industries.

Education Background

1987, Bachelor Degree, University of Hartford, USA

Jemy Kristian Soegiarto

Head of Risk Management

Indonesia, 45 years old

Work Experience (with last held position)

- 2000-2007, PT Bank Central Asia Tbk as Senior Audit Officer
- 2007-2010, PT Bank Danamon Tbk as Audit Development Head
- 2010-2015, PT Bank CIMB Niaga Tbk as Audit Group Head
- 2015-2017, PT Bank Maybank Indonesia Tbk as Non-Retail Credit QA, Policy, and Portfolio Monitoring
- 2017-2019, PT Bank UOB Indonesia as Operational & Enterprise Risk Management Head
- 2020-present, PT Bank UOB Indonesia as Head of Risk Management

Education Background

- 2000, Bachelor Degree, Surabaya Institute of Technology
- 2005, Master Degree, Sepuluh November Institute of Technology

Stanly Gunawan

Central Treasury Unit Head

Indonesia, 37 years old

Work Experience (with last held position)

- 2006-2007, Lufthansa Systems as Software/System Developer
- 2007-2011, Standard Chartered Bank as Senior Assistant Manager, ALCO Support (Country Finance)
- 2011-2014, PT Bank Commonwealth as Senior Manager, ALCO & Treasury Analytics (Global Market, Treasury)
- 2014-2016, PT Bank ANZ Indonesia as AVP, ALM Financial & Governance (Finance)
- 2016-2018, PT Bank Commonwealth as VP, Head of ALM & Portfolio Management
- 2018-present, PT Bank UOB Indonesia as Central Treasury Unit Head

Has more than 15 years of experience in banking.

Education Background

2006, Bachelor of Science in Business Administration MIS & Finance, The University of Arizona, USA

Stella Damayanti

Corporate Real Estate Services Head

Indonesia, 46 years old

Work Experience (with last held position)

- 2002-2005, PT Ahara Prima Design as Project Coordinator
- 2005-2007, Jones Lang Salle Indonesia as Senior Project Manager
- 2007-2016, PT Bank DBS Indonesia as VP, Capex, Portfolio and Lease/Transaction Head (CRE Dept)
- 2016-2018, PT Bank HSBC Indonesia as SVP, Head of Corporate Real Estate
- 2018-present, PT Bank UOB Indonesia as Corporate Real Estate Services Head

Has more than 19 years of experience in banking and other industries.

Education Background

1999, Bachelor Degree, Parahyangan Catholic University

Susan Kwanto
Retail Operations Head

Indonesia, 51 years old

Work Experience (with last held position)

- 1992-2010, PT Bank UOB Indonesia as Corporate Planning Division Head
- 2010-2017, PT Bank UOB Indonesia as TNO Services Management Head
- 2017-2020, PT Bank UOB Indonesia as Branch Ops Control & Development Head
- 2020-present, PT Bank UOB Indonesia as Retail Operations Head

Has more than 29 years of experience in banking.

Education Background

1992, Bachelor Degree, Sriwijaya University

Vera Margaret
Wealth & Retail Liabilities Head

Indonesia, 42 years old

Work Experience (with last held position)

- 2002-2008, Manulife Financial as Mutual Fund Partnership Distribution Head
- 2008-2010, PT Bank DBS Indonesia as Head of Investment, Insurance and Treasury
- 2010-2021, PT Bank CIMB Niaga Tbk as Wealth Management, Insurance & Deposit Product Head
- 2021-present, PT Bank UOB Indonesia as Wealth & Retail Liabilities Product Head

Has more than 28 years of experience in banking and other industries.

Education Background

2001, Bachelor Degree, Iowa State University, USA



Corporate Secretary

The Corporate Secretary is the officer responsible to the Board of Directors, and acts as the liaison between the Bank and the internal parties, authorised institutions affiliated with the Bank, external parties and investors. The Bank appoints the Corporate Secretary to assist the Board of Commissioners and Board of Directors in performing the duties and responsibilities of each related to the implementation of GCG and to manage communications to interested parties (stakeholders), both internally and externally.

Appointment of Corporate Secretary

The Corporate Secretary is appointed by the Board of Directors. Currently, the office of the Corporate Secretary is held by Susilowati, who had officially served since 25 June 2015 by virtue of Board of Directors' Decree No. 15/DIR/0021. In the organisational structure of the Bank, the Corporate Secretary reports directly to Compliance, Legal and Corporate Secretary Director.

Corporate Secretary Profile



Susilowati
Corporate Secretary

Susilowati is domiciled in Jakarta and graduated with a Bachelor Degree in Management from Tarumanegara University Jakarta in 2003. She received a Master Degree in Accounting from Trisakti University Jakarta in 2009. Susilowati started her career in 2004 at PT Bank Victoria International Tbk and last position as Corporate Secretary Division Head.

Development of Competencies of Corporate Secretary

Susilowati had participated in competency development programmes namely Risk Management Certification Levels 1, 2, and 3 from Indonesia's Risk Management Certification Agency.

In order to support implementation of duties, the Corporate Secretary has followed competency development and training programmes throughout 2021, as follows:

Workshop/Training/Seminar	Organiser
Happiness Inside by Gobind Vashdev	PT Bank UOB Indonesia
<i>Sosialisasi Peraturan Bursa Efek Indonesia Nomor I-E mengenai Kewajiban Penyampaian Informasi</i>	Indonesia Stock Exchange
Socialisation of Banking Regulations	Otoritas Jasa Keuangan
Capital Market Women Empowerment Forum 2021	Indonesia Stock Exchange

Duties and Responsibilities of Corporate Secretary

Corporate Secretary function of the Bank refers to Article 5 of OJK Regulation No. 35/POJK.04/2014 concerning Corporate Secretary of Issuers or Public Companies, as follows:

1. To stay abreast with the developments of Capital Market, particularly the laws and regulations applicable in the field of Capital Market;
2. To provide inputs to the Board of Directors and Board of Commissioners of the Issuing Company or Public Company in order to comply with the provisions of laws and regulations in the field of Capital Market;
3. To assist the Board of Directors and the Board of Commissioners in implementing good corporate governance, which includes:
 - i. Transparency of information to the public, including availability of information on the Website of the Issuing Company or Public Company;
 - ii. Submission of reports to the Financial Services Authority in a timely manner;
 - iii. Conduct and documentation of General Meeting of Shareholders;
 - iv. Conduct and documentation of Board of Directors and/or Board of Commissioners meetings; and
 - v. Implementation of corporate orientation programme for the Board of Directors and the Board of Commissioners.
4. Liaison between the Bank and the shareholders of the Issuing Company or Public Company, the Financial Services Authority and other stakeholders.

Realisation of Duties and Responsibilities of Corporate Secretary

In 2021, Corporate Secretary has conducted the following duties and responsibilities:

1. Convening the Annual General Meeting of Shareholders on 28 April 2021 and Extraordinary General Meetings of Shareholders on 30 November 2021.
2. Submitting the Annual Report for financial year 2020 and Financial Statements for financial year 2020 to related stakeholders.
3. Attending and preparing minutes of Board of Commissioners meeting, Board of Directors meeting, as well as meetings of Committees reporting to the Board of Commissioners.
4. Preparing documentation on the Fit and Proper Assessment for the candidate members of Board of Directors.
5. Updating the Internal Regulation of the Company regarding Board of Commissioners and Board of Directors as well as Committees reporting to the Board of Commissioners in order to comply with the prevailing regulations.
6. Assisting the Board of Directors and the Board of Commissioners in implementing good corporate governance among others by ensuring smooth communication between the company and the stakeholders, ensuring the availability of and access to information as reasonably required by stakeholders and conveying information about corporate action to the regulator concerned.
7. Coordinating with the Compliance Function in preparing self-assessments and implementation report on Good Corporate Governance related to the Board of Directors, Board of Commissioners and Committees reporting to the Board of Commissioners.



Corporate Communications

Strategic Communications and Brand function plays a key role in maintaining the corporate positive image. The communications strategy is well focused to gain public trust and maintain good reputation through year-long activities that are focused on internal and external communications. The function also takes part in supporting sustainable business for the long term.

Annual Report

Since 2016, Strategic Communications and Brand and Corporate Secretary have been jointly responsible for the preparation and publication of the Annual Report that discloses UOB Indonesia's business performance.

Press Release

PT Bank UOB Indonesia (UOB Indonesia) recognises the importance of engagement with the public and aims to raise its profile and share pertinent information on its activities. These objectives are achieved through media activities in the form of distribution of press news documents, press conferences, media gathering, and one-on-one interviews.

In 2021, the news releases covered the Bank's new products and services, corporate social responsibility programmes and the outlook of the Indonesian economy.

The following is a list of news releases in 2021:

- UOB Indonesia launches the UOB Lady's Account to help women grow their wealth and protect their health at the same time, 1 March 2021.
- UOB survey shows that Indonesians have increased the use of contactless payments during the Covid-19 pandemic, 3 March 2021.
- UOB's U-Solar programme contributes to greenhouse gas savings across ASEAN equivalent to planting 1.3 million tree seedlings, 15 March 2021.
- The 40th UOB Painting of the Year competition calls for artists to push the limits of their imagination and ingenuity, 24 April 2021.
- UOB Indonesia launches *Kejutan Simpanan* 2.0, offering customers rewards as they save, 3 May 2021.
- UOB Indonesia collaborates with Cashlez to offer digital payment solutions for SMEs, 28 July 2021.
- UOB Indonesia donates more than 500 oxygen cylinders to the Indonesia Ministry of Health to ease the pressure on Indonesian hospitals, 3 August 2021.
- Progressive bonus interest on their savings and spending, 13 September 2021.

- UOB Indonesia: Post-pandemic structural reforms are key to accelerate Indonesia's sustainable economic recovery, 15 September 2021.
- UOB to invest S\$500 million to ramp up digital capabilities across ASEAN as it aims to more than double its digital retail customers by 2026, 29 September 2021.
- UOB keeps the good going by raising record S\$1.86 million for charities through the 2021 UOB Global Heartbeat Virtual Run/Walk, 8 October 2021.
- Artwork calling for preservation of cultural heritage wins the 2021 UOB Painting of the Year (Indonesia) award, 29 October 2021.
- ASEAN consumers prepare for endemic Covid-19 and look to "new norm" by 2023, 19 November 2021.
- TMRW by UOB wins both Best Digital Bank for Southeast Asia and for Millennials at the Global Retail Banking Innovation Awards, 25 November 2021.
- UOB Indonesia and Ganara Art launch the Creative Digital Pod to bridge the digital divide for underprivileged children, 25 November 2021.
- TMRW by UOB launches TMRW Pay, an e-commerce loan to help consumers manage budgeting needs, 11 December 2021.

There was coverage in Indonesia's main media, such as Antara, Bisnis Indonesia, Detik.com, InfoBank.com, Kompas, Koran Kontan, Koran Sindo, Jawa Pos, Media Indonesia, Metrotvnews.com and Okezone.com.

The Implementation of Compliance, Internal Audit, and External Audit Functions

Compliance Function

The Role of Compliance Function

The implementation of Bank's Compliance Function refers to Financial Services Authority (OJK) Regulation No. 46/POJK.03/2017 and the Bank's Compliance Charter.

Following are the roles and responsibilities of the Compliance Function:

- a. Creates steps to support the creation of compliance culture in all business activities of the Bank at every level of organisation;
- b. Conducts identification, measurement, monitoring, and control of compliance risk with reference to the regulation concerning the Implementation of Risk Management for Commercial Banks;
- c. Assesses and evaluates strictly, in collaboration with the business/support units, the effectiveness, adequacy, and appropriateness of policies, provisions, systems and procedures of the Bank with prevailing regulations;
- d. Conducts reviews and/or provides recommendation on updates and refinement of policies, regulations, systems and procedures of the Bank to comply with the applicable regulations and legislation;
- e. Conducts efforts to ensure that the policies, provisions, systems and procedures, as well as the Bank's business activities are in compliance with the applicable regulations and legislations;
- f. Fulfils the role of anti-money laundering function by ensuring the implementation of all systems for customer transaction monitoring are in line with prevailing guidelines, policies and procedures to support a smooth implementation of the AML/CFT programmes and to protect the Bank against sanctions;
- g. Identifies, assesses and documents compliance risks associated with business activities of the Bank including new products, services, business practices and material changes to existing business and customer relationships, etc;
- h. Provides advice and informs developments related to applicable regulations and other provisions to business/support units, and the Board of Directors and Senior Executive Officers;
- i. Facilitates business/support units in the development of compliance manuals and guidelines containing the applicable regulations, other provisions and key business conduct for use by all officers and employees of the Bank, where applicable;
- j. Identifies and maintains an inventory of all applicable regulations and legislations with the support of internal/external legal counsel when necessary;
- k. Assists the Board of Directors and Senior Executive Officers in educating relevant employees on compliance related issues;
- l. Provides advice, guidance and continuous training to employees on the appropriate implementation of the compliance framework which includes policies, guidelines and procedures such as those contained in the Bank's Compliance Guidance, internal code of conduct and Bank's internal guidelines;
- m. Advises the business/support units in the Bank and/or Board of Directors and Senior Executive Officers on Regulatory Obligations ("RO") that are listed in the Bank's regulatory risk assessments. This includes the provision of advice on the implications of regulatory changes;
- n. Monitors, tests and reports on compliance implementation according to compliance risk management framework and internal policies or procedures to Senior Executive Officers and Board of Commissioners/Board of Directors, and if required, to any regulatory authority. However, the responsibility for ensuring day-to-day compliance remains within each respective business/support units;
- o. Makes enquiries into compliance incidents and complaints, and carries out further investigations as deemed appropriate;
- p. Acts as the key liaison body with relevant internal and external parties, including regulators, regarding the Bank's compliance; and
- q. Fulfils its responsibilities under the compliance plans developed in accordance with its compliance risk management framework including performing compliance reviews on a risk-based approach.

Actions to Prevent Breaches to Prevailing Regulations

The Compliance, Legal and Corporate Secretary Director, through the Compliance Function, monitors and controls the Bank's business activities so that they do not violate the prevailing regulations by ensuring the Bank's compliance to regulators, provisions and prevailing legislation.

This is reflected in measures that have been put in place, including:

- a. Supporting the creation of a compliance culture in all Bank business activities at all levels of the organisation through the establishment of:
 - Compliance Organisational Structure;
 - Compliance Charter;
 - Compliance Guidance;
 - Compliance Standard Operational Procedures;
- b. Identifying, measuring and monitoring Compliance Risk and implementing control processes through:
 - Compliance Review Procedure;
 - Supervision of sanctions imposed by regulators.
- c. Establishing the Compliance Review and Testing Division to manage compliance risk through the Compliance Review Programme, so that Bank can ensure conformity and adequacy of policy, guidelines, systems and procedures of the Bank with prevailing legislation through:
 - Reports of Compliance Review Results;
 - Regulatory Risk Assessment Reports.
- d. Providing opinions on Compliance.
- e. Monitoring and reporting on follow-up actions to Regulator's Audit Inspection Results.



The Implementation of Compliance, Internal Audit, and External Audit Functions

- f. Disseminating regulatory provisions and provide information on compliance related matters, either through face-to-face socialisation activities or through Compliance News, email distribution, and providing information on matters related to regulatory compliance.
- g. Evaluating the Marketing Material and Checklist.
- h. Monitoring the follow-up of RBBR- GCG improvement by RBBR- GCG (Risk Based Bank Rating-Good Corporate Governance) Working Group.
- i. Acting as liaison officer for compliance related issues between the Bank and regulators or internal Bank units.

The Implementation of Good Corporate Governance

The provisions related to the Implementation of Good Corporate Governance for Commercial Banks refer to Financial Services Authority Regulation No.55/POJK.03/2016 dated 7 December 2016 and OJK Circular Letter No.13/SEOJK.03/2017 dated 17 March 2017.

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

The three governance aspects are:

- a. Governance Structure, refers to the Bank's governance structure and infrastructure adequacy to ensure that the outcome of the implementation of the GCG principles meet the expectations of the Bank's stakeholders.
- b. Governance Process, refers to the effective implementation of the GCG principles, supported by adequate governance structure and infrastructure of the Bank in order to produce an outcome that meets the expectations of the Bank's stakeholders.
- c. Governance Outcome reflects the result of the implementation of the GCG principles that meets the expectations of the Bank's stakeholders with the support of adequate governance structure and infrastructure of the Bank.

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

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

The Compliance Unit has also reviewed and updated the previous Compliance Charter which acts as an umbrella policy in the implementation of Compliance Function within the Bank through Board of Directors' Decree No. 21/SKDIR/0118 dated 31 December 2021.

Moreover, in line with the Financial Services Authority (OJK) Regulation on the implementation of Integrated Corporate Governance for Financial Conglomerates as stipulated in OJK Regulation No.18/POJK.03/2014 and OJK Circular No. 15/SEOJK.03/2015, the Compliance Unit has established the following internal provisions:

1. Integrated Compliance Charter for Entities in the Financial Conglomerates of UOB in Indonesia as the umbrella policy for the implementation of the integrated compliance function, as stipulated in Board of Directors' Decree No. 15/SKDIR/0062 dated 30 December 2015. The Charter was updated through Circular Letter No.16/CMP/0007 dated 16 November 2016 concerning Amendment on Integrated Compliance Charter version 2.0.
2. Integrated Corporate Governance Policy as the principal guidelines for each entity in the Financial Conglomerates in implementing their duties and responsibilities as stipulated in Board of Directors' Decree No. 15/SKDIR/0063 dated 31 December 2015.

Pursuant to OJK Regulation No. 45/POJK.03/2020 regarding Financial Conglomerates, PT Bank UOB Indonesia as the Main Entity in the Financial Conglomerates has established a Corporate Charter. The Charter act as an agreement between Main Entity and Member Entities within the UOB Financial Conglomerate to ensure that the process of monitoring, reporting, communication and exchanging of information in the context of implementing Integrated Corporate Governance, Integrated Risk Management and Integrated Capital Adequacy Requirement can run smoothly.

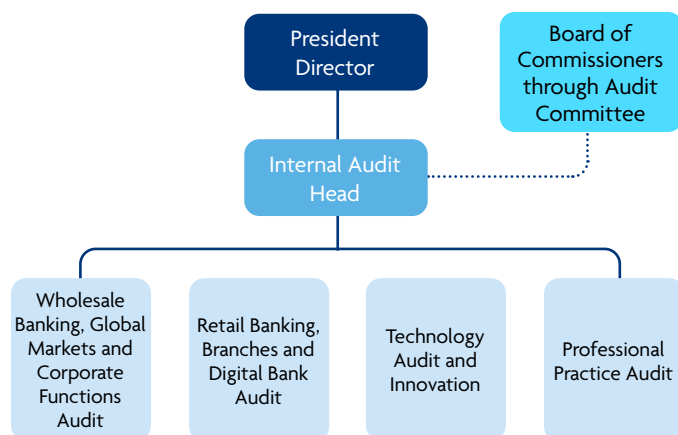
The Implementation of Internal Audit Function

Pursuant to Financial Services Authority Regulation No.1/POJK.03/2019 dated 28 January 2019 on Implementation of Bank's Internal Audit Function, the Bank has implemented internal audit function that aim to support the Bank's country management in the risk management and governance oversight by providing an independent assurance to evaluate the adequacy and effectiveness of governance, risk management and internal controls. In the Bank's risk management framework three lines model, Internal Audit serves as the third line and works closely with the first line (Business and Support units) and the second line (Compliance and Risk Management functions).

Internal Audit has defined its vision and mission in Internal Audit Charter that also explained internal audit scope of activity, purpose, ethics, authority and accountability. To support its independent and objective role, the Internal Audit has unlimited access to any of the Bank's premises, assets and documentation, and can communicate directly with the Board of Commissioners or through the Audit Committee. In performing its operational activities, Internal Audit is guided by Internal Audit Policy, Procedures, and Methodology.

Structure of Internal Audit Function

The Bank's Internal Audit organisation structure is led by Internal Audit Head and divided into 4 (four) divisions, namely Wholesale Banking, Global Markets, and Corporate Function Audit; Retail Banking, Branches and Digital Bank Audit; Technology Audit and Innovation; and Professional Practices Audit. The Internal Audit Head reports functionally to the Board of Commissioners through the Audit Committee and administratively to the President Director.



Internal Audit Head



Dawny Rachella Tahar
Internal Audit Head

Dawny Rachella Tahar, 55 years old, domiciled in Indonesia, joined UOB Indonesia in January 2018 as the Internal Audit Head. Her appointment as Internal Audit Head is pursuant to Directors' Decree No.18/SKDIR/0003 dated 08 January 2018. She holds a Bachelor Degree of Agribusiness from Bogor Institute of Technology, and a Postgraduate Diploma of Management Studies from Nottingham Trent University, United Kingdom. She has more than 30 years of banking experience in various areas, including 10 years experience as Country Head of Audit.

In 2021, the Internal Audit Head attended several workshops and training such as Institute Internal Auditor (IIA) National Conference, Certified Internal Auditor (CIA) Training, Chief Audit Executive Forum: Managing Emerging Risk, IAIB: Quality Assurance and Improvement Programme Benchmarking Survey in Indonesian Banking Industry, and Fraud sharing.

Duties and Responsibilities of Internal Audit Function

Internal Audit is responsible to perform risk-based audits covering all aspects in the first line and the second line including but not limited to structure, policy, framework, processes, system, products, and documentation, to provide independent assurance for the President Director, the Board of Commissioners, and the Audit Committee on the effectiveness governance oversight, risk management and internal control implementation in the bank.

Internal Audit applied risk-based approach in projecting annual Internal Audit plan and determining audit scope to prioritise areas with major concerns. On a periodic basis, the Internal Audit Head meets with the Audit Committee, and discusses significant audit issues, audit project progress, audit issue status, and other significance matters. In order to maintain its work quality to adhere with the methodology and the standard, the Internal Audit function is subjected to a periodic quality assurance performance review conducted by Internal Quality Assurance Function within the unit and by external party in every three year.

The Implementation of Compliance, Internal Audit, and External Audit Functions

Internal Audit team's Professional Qualification and Competency

As of December 2021, Internal Audit Team has 40 staff with various educational background. They hold Bachelor degrees and Post Graduate Diploma or Master Degree majoring in Economic, Management, Accounting, and IT.

Majority of the Internal Audit team also holds internal audit professional qualification and certification, including:

1. International Certification such as Certified Internal Auditor (CIA), Certified Information Systems Auditor (CISA), Certified Ethical Hacker (CEH), Qualified Internal Auditor (QIA), Certified Public Accountant (CPA), Chartered Accountant (CA), Information Technology Infrastructure Library (ITIL), and Computer Hacking Forensic Investigator (CHFI).
2. Local Certification such as Bank's Internal Auditor from LSPP and Risk Management Certification Level 1 – 5.

Disclosure of Internal Audit Practice in 2021

In 2021, Internal audit (IA) has performed its assigned roles and initiatives as follow:

- a. IA has maintained its independence, objectivity, and professional due care during the course of audit plan implementation.
- b. IA has completed 33 audit projects effectively as per the strategic annual plan, covering Wholesale Banking, Retail Banking, Channels, Operations, IT and Support functions. IA also conducted evaluation on five whistleblowing cases reported through the whistleblowing hotline.
- c. IA continues to implement digital transformation plan through refined scripts and advanced Data Analytics ("DA") to automate some audit process and build risk dashboards. Use of DA automates the identification of control deficiencies in larger samples using a shorter time. It facilitates the implementation of Continuous Auditing by IA to perform regular Audit more effectively. Therefore, DA increases IA's ability to provide valuable insight to Country management and key stakeholders to assist in their risk management implementation.
- d. IA has established a monitoring process of audit issue resolution using GRC system. All Internal Audit findings have been informed to relevant management and rectification actions are completed timely and highlighted to the Board of Directors and the Audit Committee through audit reports and regular meetings. In 2021, Internal Audit attended the monthly Board of Directors meetings and highlighted significant audit issues as well as the progress of corrective actions every quarter. In addition, Internal Audit held five meetings with the Audit Committee in 2021 to discuss on the implementation of the internal audit function, including resources, audit processes and results.

- e. Internal Audit reviewed and updated the Internal Audit procedures periodically in order to improve the efficiency and audit process.
- f. Professional Practices Audit function conducted Quality Assurance on each Internal Audit project, to ensure that audit processes are conducted according to the established policy, procedure and methodology. It also ensures the working papers are documented properly and supported with sufficient supporting evidence.
- g. IA implemented Competency Framework for Internal Audit to identify skill gaps within audit team and will continue to focus on training programme in areas of IT and Digitalisation skill, Data Analytics, Audit techniques skill, Leadership Skill and other relevant soft skill.

The Implementation of External Audit Function

With the approval of shareholders at the AGM and recommendation from the Audit Committee through the Board of Commissioners, the Bank had appointed a Public Accountant Firm registered with Bank Indonesia, namely Purwantono, Sungkoro & Surja, in which has "BIG 4" qualification and experience in conducting audits of several major banks in Indonesia. In addition, the legality of its appointment and agreement has complied with the applicable regulation.

Public Accountant Firm Purwantono, Sungkoro & Surja has met specified targets and performed the audit independently, and has also met the public accountant professional standards and audit scope as specified in prevailing regulations and as stated in the Engagement Letter between the Public Accountant Firm and the Bank.

Public Accountant Firm Purwantono, Sungkoro & Surja, according to Financial Services Authority (OJK) Regulation No. 13/POJK.03/2017 on Use of Public Accountant and Public Accountant Firm in Financial Services Activities, has engaged in communication with OJK to request information on the condition of the Bank, as well as provide information on the audit process from beginning to end.

The Implementation of Risk Management Including Internal Control System

For further details about the implementation of risk management including internal control system, please see in page 178-193.

Lending to Related Party and Large Exposure

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

The following are loans to related parties and large exposures as of 31 December 2021 described in the following table:

(in million Rupiah)

No.	Lending	Total	
		Debtor	Nominal
1	To Related Parties	151	1,026,093
2	To Core Debtors	25	25,054,067
	a) Individual	-	-
	b) Group	25	25,054,067

Notes:

1. Nominal is all related party outstanding (either included or excluded from LLL calculation, e.g: guaranteed by time deposit, lending to executive officer, with SBLC collateral, Prime Bank).
2. Lending to core debtor, based on explanation in form 10 of Periodic Report of Commercial Bank, which covers 25 debtors/groups (one obligor concept) excluding related party in relation to total assets of the Bank, pursuant to Bank Indonesia Regulation concerning Bank Soundness Rating System for Commercial Bank.

Bank's Strategic Plan

In order to improve Good Corporate Governance and to comply with regulator provisions, the Bank proposed a Business Plan detailing the Bank's business activities in the short-term, medium-term and long-term so that the direction of the Bank's policies and strategic objectives follow proper planning, are prudent and follow sound banking principles.

The Business Plan took into consideration global and domestic economic development as well as the Bank's vision and values.



Bank's Strategic Plan

In 2021-2023, the Bank has made long-term, medium-term and short-term target, as follows:

Long-Term Plans:

1. Strengthen balance sheet management and capital structure through issuance of Subordinated Bond and senior bond and utilisation of the funds obtained to support the Bank's business development. In planning for issuance of financial instruments, the Bank always considers the market conditions particularly the interest rate movements.
2. Grow alternate sources of funding as a measure for diversification and to improve liquidity profile to support foreign currency funding growth and to manage the structural gap of foreign currency funding according to the Bank's appetite. This is also directed to provide stable funding over a sufficiently long period in order to improve the Bank's Net Stable Funding Ratio (NSFR).
3. Integrate digitalisation into business by promoting awareness of technological developments, building the required competence as well as optimising internal resources in the development of digital technology, including the enhancement of Digital Banking application "TMRW" and acceleration of the digitalisation of the Bank's business model.
4. Focus on building mass customer base by way of new customer acquisition by way of digital and conventional touchpoints, customer activation to build customer loyalty and customer retention as part of sustainable business growth.
5. Implement the strategic information technology platform roadmap, which is aligned with the Bank's business strategy to support sustainable growth.
6. Manage non-performing loans through active portfolio management, loan restructuring, aggressive collection and collateral execution, as well as build prudent level of provision.
7. Identify and develop bench strength in order to support the Bank's development by mobilising potential talents and encouraging participation in various levels of leadership academy programmes as well as social responsibility programmes.
8. Continue to focus on sector solutions and financial supply chain management strategies to better understand customer needs and provide the best solution and service for customers as part of the five-year strategic initiative plan.
9. Increase financial advisory capabilities and boost cross-selling activities particularly in wealth management as part of the five-year strategic initiative plan.
10. Optimise and transform the Bank's branch network to improve efficiency and service quality.

Medium-Term Plans:

Medium-term targets to be achieved by the Bank are as follows:

1. To reach a Profit Before Tax of IDR1,960 billion by end of 2023.
2. To achieve average loan growth (CAGR) of 15.03% so that at the end of 2023 total loan distribution will reach IDR107,610 billion.
3. To achieve average deposits growth (CAGR) of 9.13% to achieve total fund collection of IDR119,527 billion by the end of 2023.

4. To increase Current Account and Saving Account (CASA) ratio mix to 62.44% by the end of 2023.
5. To achieve Return on Equity (ROE) of 9.22% and Return on Asset (ROA) to 1.38%.
6. To maintain Operating Cost to Income (BOPO) ratio at 85.72% by end of 2023.
7. To maintain Loan to Deposit (LDR) ratio at 90.03%, Macroprudential Intermediation Ratio (RIM) at 88.72% and Loan to Funding Ratio (LFR) at 88.72%.
8. To maintain Liquidity Coverage Ratio (LCR) minimum at 100% and Net Stable Funding Ratio (NSFR) minimum at 100% by end of 2023.

Short-Term Targets:

1. To reach a Profit before Tax of IDR800 billion in 2021.
2. To increase loan growth by 11.74% in 2021.
3. To increase deposits growth by 4.86% in 2021.
4. To increase CASA ratio mix from 45.39% in 2020 to 49.79% in 2021.
5. To maintain total Capital Adequacy Ratio of 17.30% as at end of 2021.
6. To achieve ROE 4.41% and ROA 0.68%.
7. To maintain gross NPL ratio at 4.27% and increase NPL coverage ratio to 108%.
8. To maintain LDR ratio at 81.92%, RIM at 81.77% and LFR ratio at 81.77%.
9. To maintain short-term liquidity by having LCR minimum at 100% and NSFR minimum at 100% in 2021.
10. To maintain BOPO ratio at 92.13% by the end of 2021.
11. Bank plans to issue Subordinated Bond. The current Subordinated Bond II Sustainable Public Offering (PUB) Programme will end in June 2021, therefore the Bank plans to issue Subordinated Bonds through the PUB III programme, from the 2nd Quarter of 2021 with a maximum amount of IDR2 trillion for the period 2021-2023 and a maximum period of 10 years. The plan to issue Subordinated Bonds will be carried out to support credit growth by taking into account market conditions, especially developments in interest rates. This issuance plan will be carried out through a public offering mechanism with the investor targets are residents and non-residents. The Bank will submit a request to enter the market to Bank Indonesia in fulfilling the BI Regulation No. 21/1/PBI/2019 regarding Bank Offshore Borrowing and Other Bank Obligations in Foreign Currency.
12. To issue Senior Bonds as part of the PUB III Bonds program, with a maximum amount of IDR2 trillion for the period 2021-2023 with a maximum term of 5 years (depending on market conditions), in order to diversify funding structure. The issuance of this senior bonds will be carried out after taking into account market conditions, especially developments in interest rates. This issuance will be carried out through a public offering mechanism with the investor targets are residents and non-residents. The bank will submit a request to enter the market to Bank Indonesia in fulfilling the BI Regulation No.21/1/PBI/2019 regarding Bank Offshore Borrowing and Other Bank Obligations in Foreign Currency.

Transparency of Bank's Financial and Non Financial Condition Not Yet Disclosed in Other Reports

The Bank has fulfilled the transparency principle in providing financial and non-financial information to the public in a timely, complete, accurate, up to date, and comprehensive manner.

Share Ownership and Financial and Family Relationships of Members of the Board of Commissioners and Directors with Fellow Members of the Board of Commissioners, Directors and/or the Controlling Shareholders of the Bank

Shares Ownership of Board of Commissioners and Board of Directors

No.	Name	Position in PT Bank UOB Indonesia	Company Name (domestic & overseas)	Ownership Percentage per 31 Dec 2021 (%)
Board of Commissioners				
1	Wee Ee Cheong	President Commissioner	C Y Wee & Company Pte Ltd	30.00
			E.C. Wee Pte Ltd	98.00
			Eastern Century Limited	10.40
			Kheng Leong Company Pte Ltd	23.67
			Phoebus Singapore Holdings Pte Ltd	26.67
			Portfolio Nominees Ltd	26.01
			Supreme Island Corporation	26.00
			UIP Holdings Ltd	10.00
			Wee Investments (Pte) Ltd	26.01
2	Chin Voon Fat	Deputy President Commissioner	NIL	NIL
3	Chan Kok Seong	Commissioner	NIL	NIL
4	Wayan Alit Antara	Independent Commissioner	NIL	NIL
5	Aswin Wirjadi	Independent Commissioner	NIL	NIL
6	VJH Boentaran Lesmana	Independent Commissioner	NIL	NIL
Board of Directors				
1	Hendra Gunawan	President Director	NIL	NIL
2	Teh Han Yi	Finance & Corporate Services Director	NIL	NIL
3	Paul Rafiuly	Technology & Operations Director	NIL	NIL
4	Harapman Kasan	Wholesale Banking Director	NIL	NIL
5	Sonny Samuel	Global Markets Director	NIL	NIL
6	Ardhi Wibowo	Compliance, Legal & Corporate Secretary Director	NIL	NIL
7	Choi Yau Chi	Consumer Banking Director	NIL	NIL



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

Board of Commissioners and Board of Directors	Family Relation With						Financial Relation With						Remarks
	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 Ee Cheong	-	-	-	-	✓	-	-	-	-	-	✓	-	Deputy Chairman and CEO United Overseas Bank Limited, Singapore
Chin Voon Fat	-	-	-	-	-	-	-	-	-	-	✓	-	Head of Group Wholesale and Markets United Overseas Bank Limited, Singapore
Chan Kok Seong	-	-	-	-	-	-	-	-	-	-	✓	-	Group Chief Risk Officer United Overseas Bank Limited, Singapore
Wayan Alit Antara	-	-	-	-	-	-	-	-	-	-	-	-	None
Aswin Wirjadi	-	-	-	-	-	-	-	-	-	-	-	-	None
VJH Boentaran Lesmana	-	-	-	-	-	-	-	-	-	-	-	-	None
Hendra Gunawan	-	-	-	-	-	-	-	-	-	-	-	-	None
Teh Han Yi	-	-	-	-	-	-	-	-	-	-	-	-	None
Paul Rafiuly	-	-	-	-	-	-	-	-	-	-	-	-	None
Harapman Kasan	-	-	-	-	-	-	-	-	-	-	-	-	None
Sonny Samuel	-	-	-	-	-	-	-	-	-	-	-	-	None
Ardhi Wibowo	-	-	-	-	-	-	-	-	-	-	-	-	None
Choi Yau Chi	-	-	-	-	-	-	-	-	-	-	-	-	None

Disclose of Remuneration Policy

Remuneration Policy

The Bank's Remuneration Policies and Structure (Remuneration Policy) were reviewed and approved by the Board of Commissioners, as stated in the Board of Directors' Decree No.19/SKDIR/0105 dated 8 October 2019. The Remuneration Policy was devised to support the development of organisational capability which takes into consideration of cultivation of an appropriate risk culture and providing flexibility to respond to dynamic business needs. One of the changes in the Remuneration Policy is the gross compensation approach and this was approved by the HR Committee and Remuneration and Nomination Committee (RNC) implemented in 2020.

Scope of Remuneration Policy

The Remuneration Policy has taken effect and has been implemented in every business unit and states in Indonesia.

Determining the Variable Pay Pool

Variable pay pool takes into account the productivity and Country's performance which are based on financial and non-financial metrics as well as key risks that could have material impact to the business activities, which are aligned to OJK Regulation relating to the implementation of risk management for commercial banks. There are eight key risks – i.e., credit, market, liquidity, operational, legal, reputational, strategic and compliance risk.

Employees in control functions, currently comprising Risk Management, Audit, Credit and Compliance, are compensated independently from the performance of any business lines or business units that they oversee or audit. This is to avoid any potential conflict of interest.

Performance Measurement Associated with Remuneration

Business unit heads reward employees for his/her individual performance. Employees are assessed based on employee's performance objectives, competency behaviors and behaviors with respect to the UOB values. This balances the quantitative achievement of key performance indicators with the behaviors that employees are expected to uphold in achieving their objectives. Employees who have exceeded performance expectations would be awarded relatively higher Total Compensation. Conversely, employees who do not meet the performance expectations for the year may not receive variable pay. The overall performance rating and Total Compensation awards are also reviewed by HR Committee Panel.

Remuneration Adjustment Associated with Performance and Risk

The Bank's variable pay deferral applies to senior employees and Material Risk Takers (MRTs). MRTs are presently comprised of employees with significant organisational responsibilities that have a material impact on the Bank's performance and risk profile, and employees with high risk mandates in the form of risk-weighted assets, trading limits and trading sales budgets. In 2021 Financial Year, 19 MRTs were identified, comprising Board of Directors of the Bank, some key positions and key appointment holders.

The objectives of the deferral policy are to:

- Align compensation payment schedules with the time horizon of risks;
- Align the interests of employees with the long-term interests of shareholders and the bank;
- Retain employees of the Bank whose contributions are essential to the long-term growth and profitability of the Bank; and
- Deliver compensation in a manner that drives the long-term performance of the Bank.

Up to 40 per cent of variable pay is subject to deferral, with the proportion of deferral increasing with the amount of variable pay received. Deferral awards will vest over three years.

Vesting of deferred compensation is subject to malus and clawback. Malus of unvested compensation and clawback of paid compensation will be triggered by, *inter alia*:

- Material violation of risk limits;
- Financial losses or adverse change in risk profile;
- Material restatement of financial results; or
- Misconduct, malfeasance or fraud.

Employees must refrain from using personal hedging strategies or compensation-and-liability-related insurance to protect against, and/or to compensate for:

- Any adjustments, reduction or loss in variable pay.
- The forfeiture of unvested and/or deferred variable pay awards.
- Potential clawback of vested awards.

External Consultant

In establishing the remuneration policy, the Bank did not engage any external consultant services.



Remuneration Package/Policy and Other Benefits for Board of Commissioners and Board of Directors

Type of Remuneration and Other Benefits for Board of Commissioners and Board of Directors

(in million Rupiah)

Type of Remuneration and Other Benefits	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	3,154	8**	37,888
Other benefits in kind (including housing, transportation and health insurance) which:	-	-	-	-
a. Can be owned	-	-	-	-
b. Cannot be owned	-	-	8**	1,636

*) Risk Management Director effectively resigned since 30 November 2021

Description of Remuneration Package for Receiver Group

Total Remuneration Per Person In 1 (One) Year*)	Board of Commissioners	Board of Directors
Above IDR2 Billion	-	7
Above IDR1 Billion up to IDR2 Billion	3	1
Above IDR500 million up to IDR1 Billion	-	-
Under IDR500 million	3	-

Variable Remuneration

Aligned with the Remuneration Policy and Structure established, variable remuneration for the Board of Commissioners and Board of Directors includes bonus in cash.

Number of Directors, Commissioners and employees who receive variable remuneration in 1 (one) year and the total amount can be seen in the following table.

(in million Rupiah)

Variable Remuneration	Total Received in 1 (one) Year					
	Board of Commissioners		Board of Directors		Employee	
	Person	Total	Person	Total	Person	Total
Total	3	543	7	28,271	2,642	232,695

Position and Number of Material Risk Takers

No.	Position	Number of Person
1	Board of Commissioners	-
2	Board of Directors	7
3	Employees	16

Shares Option

During 2021, PT Bank UOB Indonesia did not grant Share Options to Commissioners, Directors or Employees.

Highest and Lowest Salary Ratio

Description	Ratio	
	2020	2021
Ratio of the highest and lowest salary of the employees	1 : 106	1 : 139
Ratio of the highest and lowest salary of the Board of Directors	1 : 159	1 : 159
Ratio of the highest and lowest salary of the Board of Commissioners	1 : 1	1 : 1
Ratio of the highest salary of the Board of Directors and highest salary of the employee	1 : 136	1 : 136

Number of Recipient and Total Amount of Unconditional Variable Remuneration Provided by the Bank to Candidates of the Board of Directors, Candidates of the Board of Commissioners and/or Employee Candidates for the first 1 (one) Year of Work

(in million Rupiah)

Unconditional Variable Remuneration	Total Received in 1 (one) Year					
	Board of Commissioners		Board of Directors		Employee	
	Person	Total	Person	Total	Person	Total
Total	-	-	-	-	-	-

Service Termination and Total Amount of Severance Paid

Total Severance Paid per Person in 1 (one) Year	Number of Employee
Above IDR1 billion	-
Between IDR500 million until IDR1 billion	-
IDR500 million below	8
Nil	5

Total Amount of Deferred Variable Remuneration which Consist of Cash

(in million Rupiah)

Deferred Variable Remuneration	Board of Commissioners		Board of Directors		Employee	
	Person	Total	Person	Total	Person	Total
Total	-	-	6	10,280	15	8,662

Number of Recipient and Total Variable Remuneration with Deferred Payment for 1 (one) Year

(in million Rupiah)

Deferred Variable Remuneration	Board of Commissioners		Board of Directors		Employee	
	Person	Total	Person	Total	Person	Total
Total	-	-	5	4,259	12	7,235

Detail Amount of Remuneration Provided in 1 (one) Year

A. Fixed Remuneration*)

Cash 67,299

Shares/Shares-based Instruments Issued by the Bank -

B. Variable Remuneration*)

	Not Deferred	Deferred
Cash	58,856	18,942
Shares/Shares-based Instruments Issued by the Bank	-	-

*) Only for MRT in million Rupiah

Quantitative Information

Type of Variable Remuneration*)	Remaining Deferred Amount	Total Deductions during Reporting Period		
		Due to Explicit Adjustment (A)	Due to Implicit Adjustment (B)	Total (A)+(B)
Cash	45,253	-	-	-
Shares/Shares-based Instruments Issued by the Bank	-	-	-	-

*) Only for MRT in million Rupiah

Number of Internal Fraud Cases and Bank's Effort to Settle the Cases

The number of internal fraud cases in 2021 with financial impact higher than IDR100,000,000 (one hundred million rupiah) is shown in the table below.

Internal Fraud within 1 (One) Year	Total Cases Conducted By					
	Board of Directors' Member & Board of Commissioners' Member		Permanent Employee		Non Permanent Employee and Outsourcing Staff	
	Previous year (2020)	Current year (2021)	Previous year (2020)	Current year (2021)	Previous year (2020)	Current year (2021)
Total number of fraud case	0	0	2	0	0	0
Has been settled	0	0	2	0	0	0
In settlement process in internal Bank	0	0	0	0	0	0
Settlement has not yet been attempted	0	0	0	0	0	0
Has been followed up through legal process	0	0	2	0	0	0

Number of Legal Cases and Bank's Effort to Settle the Cases

The legal cases involving the Bank as at 31 December 2021 are detailed in the table below:

Legal Cases	Number of cases		
	Civil Law		Criminal Law
	Bank UOB Indonesia as plaintiff	Bank UOB Indonesia as defendant	
Settled (final and binding)	1	31	1
In settlement process	1	62	0
Total	2	93	1

Legal Cases Faced by the Board of Commissioners and Board of Directors

Throughout 2021 there were no important cases faced by the Bank involving members of the Board of Commissioners and/or Board of Directors.

Administrative Penalties

In 2021, there was no significant administrative penalties. Most of the penalties imposed were caused by administrative errors. The Bank has followed up on improvement actions in reporting, as well as the risk mitigation such as by conducting training and improving systems and controls.

Transactions Involving Conflict of Interest

In 2021, there were no transactions within the Bank that can be classified as conflict of interest transactions.

Bank's Share and Bond Buybacks

In 2021, the Bank did not perform any share or bond buyback.

Donation for Social and Political Activities During the Period of 2021

The Bank believes in its ability to actively develop a better environment by participating in various activities to develop the community. Below are the Bank's community activities in 2021:

Category	Type of Activity	Description	Total Fund (in million Rupiah)
Social and Community Relations	UOB Heartbeat Virtual Run/Walk	UOB Indonesia employees raised funds by collecting km through UOB Heartbeat virtual run/walk programme and, in collaboration with Halodoc, donated 20,000 masks to the most vulnerable members of the communities in 3 areas in Jabodetabek.	-
	Oxygen Cylinder Donation to 35 hospitals	UOB Indonesia donated Personal Protective Equipment (APD) to 35 hospitals in Indonesia.	1,000.00
Religious	Lunar New Year Celebration	UOB Indonesia celebrate Lunar New Year with employees.	130.00
	Virtual Halal Bihalal	To celebrate Idul Fitri 1442 H, UOB Indonesia held a virtual halal bi halal session with employees.	160.00
	Virtual Christmas Celebration	UOB Indonesia celebrate Christmas with employees.	170.00
Education	Scholarship for Employees' Children	Education donations for employees' children with outstanding achievements.	130.30
	Scholarship for Employees	Education donations for employees with outstanding achievements, to enable them to seek higher education.	359.40
	Internship	Provided an opportunity for final-year university students to have an experience in the work environment.	305.66
Financial Literacy	Financial Literacy Workshop	Educated university students about banking industry and financial services.	-
	UOB Internship	Increased knowledge in regards to Banking products for the internship participants.	305.66
	UOB Indonesia Economic Outlook 2021	Provision of professional information related to the latest local and global economic situation and condition.	2,308.23
	Transaction Banking Experience Center (TBEX)	Increased knowledge of UOB Internet Banking features and the use of internet banking for corporate customers.	-



Category	Type of Activity	Description	Total Fund (in million Rupiah)
Art	Painting Competition	Discovered and supported and support new generations of artists through the 2021 UOB Painting of the Year competition, while connecting them to opportunities on the international art stage.	1,000.00
	UOB My Digital Space-Creative Digital Pod	Creative Digital Pod in collaboration with Mari Berbagi Seni Foundation to support art education to 100 children in 2 orphanages. UOB Indonesia donated 50 laptop along with online learning to 50 students in 25 high school in 6 cities.	125.00
	UOB Museum MACAN Major Education Partner	UOB is the Major Education Partner of the Museum MACAN. The partnership strengthens the cross-sector support for art and education in Jakarta and the greater area. The Partnerships includes a series of programme, such as Monthly School Visits, School Outreach Programme, MACAN Educators Forum, Education Resource Kit, and a dedicated education area for children, UOB Museum MACAN Children's Art Space.	1,000.00
Total Contribution			6,994.27

Code of Conduct

The Code of Conduct is the basis of the Bank's corporate governance framework which reflects the Bank's commitment to act fairly, properly and does not break the law. The management and employees, without exception, are committed to continue and enhance the implementation of corporate governance practices that promote moral and ethical principles appropriate to the Bank's Code of Conduct

Coverage of Code of Conduct Implementation

All parties including the Board of Commissioners, Board of Directors and employees without exception, must understand, comply with and implement the Code.

Main Points of the Code of Conduct

The Bank periodically reviews the Code of Conduct and disseminates to all employees and management for compliance. The Bank's Code of Conduct is outlined in 6 (six) components, namely:

1. Responsibilities at the Work Place

The Bank is responsible for creating a non-discriminatory, conducive and healthy working environment. The Bank also provides regular training to all employees and assesses the effectiveness of training activities regularly. Additionally, the

Bank manages all employees' personal data according to the stipulated Law and guided by UOB Privacy Notice (Employee).

2. Responsibilities to the Customers and Other External Parties

The Code of Conduct contains provisions to act independently, professionally, objectively, to treat Customers fairly, prohibits employees from accepting any gift and entertainment where it may appear to others that business judgement has been compromised or conflicts with employees' duty, prohibits employees from accepting a gift of cash in connection with work, and requires employees to exercise appropriate business judgement when selecting third-party business associates or vendors. An employee may participate in political activities if he or she has obtained prior approval from his/her respective Country Function Head and Human Resources function.

3. Responsibilities to the Bank

Employees are obliged to cooperate with authorised external and internal investigators, to safeguard the interests of the Bank in terms of intellectual property rights and the use of information technology assets, to ensure accurate documentation is in place, to ensure proper records retention and proper handling of records' disposal, and are prohibited to influence other employees to leave the employment of the Bank or draw customers away from the Bank (non-solicitation).

4. **Confidentiality**

Every employee shall protect the privacy of customers as well as the confidentiality of customers' data.

5. **External Investment and Activities**

The Bank prohibits insider trading, avoids involvement in transactions that contain conflict of interest and prohibits any activities outside the Bank which directly or indirectly interfere with the performance of that employee and/or Bank.

6. **Legal Provisions and Other Major Compliance**

The Bank's provisions prohibit any violation of the prevailing anti-trust law and require employees to comply with all prevailing laws and regulations.

read, understand and declare to indicate his compliance with the Bank's Code of Conduct. To ensure that the employee reads, understood and adhered to the provisions in the Bank's Code of Conduct on a continuous basis, Bank requires each employee to undergo annual e-Learning and make an annual declaration of such through a platform created by HR as refresher. The Bank also regularly reinforces Code of Conduct awareness through HR News which can be accessed through platform provided by HR.

As part of its enforcement actions, the Bank monitors the transactions of employees' account, monitors employees' change of behavior and uses vendor services to screen candidate's data and profile and conducts Financial Service Information System (SLIK) checking.

Employees are expected to uphold the Bank's Code of Conduct and apply its principles to their everyday actions.

Dissemination of Enforcement and Sanctions of Code of Conduct

Socialisation for the Bank's Code of Conduct starts from the time an employee joins the Bank, when he/she is required to

Corporate Culture

The decisions and actions taken by the Bank are based on the values of being Honourable, Enterprising, United and Committed. The values of the Bank are as follows:

- **Honourable** – We act prudently to fuel our customers' success. We maintain the highest professional and moral standards in all our dealings – with our customers and with each other.
- **Enterprising** – We were built with an enterprising spirit. We demonstrate this today through thought leadership, keen insight and a forward-looking mindset.
- **United** – We work as a team. Every one of us is united to reach individual and corporate goals through cooperation, mutual respect and loyalty.
- **Committed** – We are committed to performance. We are accountable for ensuring that UOB is a trusted source of stability, security and strength.

These values are also expressed in the Bank's emphasis towards employee's growth throughout the organisation.

The Bank empowers its employees to make positive and meaningful differences in the things they do for stakeholders. The Bank is committed to foster an organisational culture that is inclusive, prudent, progressive, and high performing, to encourage the best from of each individual.

The Bank's values are aimed to encouraging employees to continue to improve their standard of behavior and performance in serving its customers and is the foundation for a robust risk culture.



Whistleblowing

In line with the high commitment to implement Good Corporate Governance (“GCG”), especially the principle of transparency which is carried out in full responsibility by Board of Directors of the Bank, the management expects entire Bank's employee and external parties who cooperate with the Bank to take an active role in implementing the Whistleblowing Policy by reporting any irregularities or wrongdoing or violations on both internal and external regulations undertaken by any Bank's employee in all the business lines, including the Board of Directors as well as external parties, without hesitation and fear.

The Bank takes preventive measures to combat practices that are against good corporate governance by acting upon the violations reported through whistleblowing system. The system is expected to increase the participation of all employees and external parties to report violations.

Whistleblowing Procedure

Whistleblowing report must be made by whistleblower with certainty that what is reported is indeed true and the whistleblowers must be able to provide information and evidence that can be traced and acted upon.

Whistleblowing report could be submitted to direct supervisor, Internal Audit Head, President Director, or Audit Committee Chairman through designated Whistleblowing hotline channels e.g., email and telephone.

If the Whistleblower is uncomfortable with reporting to direct supervisor or has allegations of direct supervisor and Board of Directors, then the report could be conveyed directly to Internal Audit Head or Audit Committee Chairman.

Protection for Whistleblower and Reported Party

- **Safety:** Employee members (including those who are asked to assist in the investigations) are assured that they will be protected from repercussions or victimisation as long as they made the report in good faith. Employees who treat a whistleblower unfairly will face disciplinary actions. On the other hand, the Bank may take disciplinary actions against an employee who makes a frivolous or malicious report as a vendetta or for personal gain.
- **Confidentiality:** While the whistleblower has the right to have his/her identity kept confidential, the Bank encourages him/her to disclose his/her identity when raising a concern or providing information. The identity of the whistleblower and the information provided by the whistleblower will be kept strictly confidential.

Exceptional circumstances in which the identity or the information provided by whistleblower could not or would not be treated as strictest confidentiality include:

- a. Where the Bank is under a legal obligation to disclose information provided;
- b. Where the information is already in the public domain;
- c. Where the information is given, on a strictly confidential basis to unit Legal/an appointed external solicitor or an external auditor to obtain professional advice; and
- d. Where the information is given to the police for criminal investigation.

If the Bank is faced with an exceptional circumstance above and has disclosed the identity of the whistleblower or any information that could reasonably be expected to reveal his/her identity, the Bank shall make every reasonable effort to inform the whistleblower of the disclosure.

However, if the Bank is faced with a circumstance not covered by the above, and where the identity of the whistleblower has to be revealed, the investigator will not proceed unless consent is given by the whistleblower.

Result of Whistleblowing

During 2021, Internal Audit received 5 (five) reports through the whistleblowing hotline channels. The information presented in two out of the five cases (40%) were substantiated.

Implementation of Prevention of Corruption, Kickbacks, Fraud, Bribery and/or Gratification

Legal Function provides an assistance of advisory in compliance with anti-corruption. In order to prevent corrupt practices, kickbacks, fraud, bribery and/or gratification within the Bank, anti-corruption policies have been included as a part of the Code of Conduct and Code of Ethics for the Bank's employees, of which all of the Bank's employees must sign that code of ethics and within that code of ethics, the Bank's employees are prohibited from being involved in practices of bribery or corruption and periodically it will be disseminated via email by HR and the Bank also endeavours in communication and trainings via Fraud Awareness e-learning and UK Bribery Act e-learning and with regards to cooperation with external third parties, it has been included in the cooperation agreements with them a clause on compliance with anti-corruption laws.

Internal Communications

The Bank uses various internal communications media to educate its employees about the banking industry, and to provide information on related business activities, policies, and the Bank's plan. The internal communications network consists of:

- **UOB Intranet Portal**
An online intranet portal containing important information to support Bank's services and daily operations.
- **CEO Message**
Information about Bank's strategic plan and achievement, also congratulatory messages on religious and cultural activities presented by the President Director.
- **E-Learning**
Conducted as a refreshment of implementing the Bank's policy information in which all UOB employees must participate in. The information provided includes policies on Know Your Customer, Anti-Money Laundering, IT Security Awareness, Fair Dealing, Insider Trading and other policies related to banking operations.
- **Daily News**
Sent on a daily basis to all employees which containing news summaries associated to financial institution and UOB Indonesia coverage in various printed and online media.
- **HR News**
Sent to all employees which containing information on policies related to human resources in the Bank's environment.
- **PFS News**
Information related to promotional activities carried out by the Personal Financial Services (PFS) function on privilege banking, savings, time deposits, credit cards, housing loans and other internal events held by PFS.
- **TSB News**
Information on activities conducted by Transaction Banking (TSB) Function.
- **Customer Experience & Advocacy (CEA) News**
Routine publication featuring information associated to customers' service quality.
- **IT News**
Information related to policies relating to the information and technology systems within the Bank's environment.
- **Risk Management**
Information on risk management policies in the Bank.
- **Poster**
Information related to the Bank's policies, and placed in offices, both at head office and branches.
- **Screen Saver**
The latest information about programmes related to the employees' personal development is provided in the form of a screen saver on the computers of employees.

Corporate Social Responsibility

UOB Indonesia is dedicated to helping customers to manage their personal and business financial, and in conducting the Bank's business activities, we are also committed in empowering the community where we operate. To this end, the Bank is actively participating in the community through Corporate Social Responsibility(CSR).

Our CSR program under UOB Heartbeat focuses on arts, children, and education and continues to impact society. For more than ten years in Indonesia, we have held various programmes that include activities for the community ranging from education to children, such as learning through digital space in virtual learning spaces, education to teacher forums and appreciation of art through the UOB Painting the Year event, which has been running for more than 40 years in Asia and more than ten years in Indonesia. UOB's contribution to the art stage encourages artists' spirit and creative thinking not only in Indonesia but also in Southeast Asia, along with empowering the next generation of talented Indonesian artists.

Our annual fundraising activity, the UOB Heartbeat Run/Walk, is held virtually with more than 700 colleagues participating. Collectively we raised more than IDR100 million in support of 100 orphans impacted by the pandemic.

Customer Protection

UOB Indonesia conducts its business in a responsible manner. We provide quality services to our customers and ensure their financial needs are met. Our Customer Service and Call Centre always support every need relating to customer transactions. To ensure that the complaints and concerns of customers are well addressed, the Bank has implemented a policy for handling complaints and settling disputes with customers. Bank procedures in receiving customer complaints in a branch office or our business units and for the settlement of disputes are carried out in accordance with Indonesian laws and other regulations in accordance with Circular No. 21/CEA/0001 regarding Revised Guidelines for Acceptance and Settlement of Customer Complaints. Customers who want to give feedback on the services of the Bank can fill out a form at our branches. In addition, the Bank also provides information to customers about banking mediation through posters mounted on our branches and UOB Indonesia website (www.uob.co.id). Bank Call Centre is equipped with an automatic answering machine and call center agent service for 24 hours. Call Centre handles customer questions about credit cards, savings and loans. We continuously improve the quality of service, therefore the Bank regularly holds special development programmes for the agents to increase their knowledge and ensure the delivery of accurate information to customers.



Table of Customer Complaint of 2021

No.	Types of Financial Transaction (Financial & Non Financial)	Resolved ^{*)}		In Progress ^{*)}		Unresolved ^{*)}		Number of Complaints
		Total	Percentage	Total	Percentage	Total	Percentage	
1	Current Account	7	100%	0	0%	0	0%	7
2	Saving Account	11	100%	0	0%	0	0%	11
3	Credit/Working Capital Financing	5	100%	0	0%	0	0%	5
4	Home/Apartment Ownership Credit/ Financing	11	100%	0	0%	0	0%	11
5	ATM/Debit Card	547	97.9%	12	2.1%	0	0%	559
6	Credit Card	1,235	90.9%	123	9.1%	0	0%	1,359
7	Standing Instruction	4	100%	0	0%	0	0%	4
8	Electronic Banking	4,151	97.4%	112	2.6%	0	0%	4,263
9	Mutual Fund	1	100%	0	0%	0	0%	1
10	Bancassurance	0	NA	0	NA	0	0%	0
11	Wealth Management	0	NA	0	NA	0	0%	0
12	Trade Finance	1	100%	0	0%	0	0%	1
Total		5,973	96.0%	247	4.0%	0	0%	6,220

*) As at 31 December 2021

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 of its implementation of Good Corporate Governance principles as at December 2021.

The Bank is rated by comparing its Good Corporate Governance implementation against the minimum criteria set by Financial Services Authority (OJK).

The Management is fully aware that the Bank should implement Good Corporate Governance to gain trust from customers as well as shareholders.

The Bank 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 the GCG Self-Assessment in the 2nd Half of 2021, the Bank scored a composite rating of 2, which means that the Bank has achieved generally 'Good' GCG implementation. This is reflected through the adequate fulfilment of GCG principles.

Below is the result of GCG Self-Assessment viewed from the aspect of governance structure, governance process and governance outcome.

The Bank has conducted a self-assessment of the implementation of Good Corporate Governance principles for the period of January to December 2021. In general, the Good Corporate Governance principles have been applied to satisfy all assessment factors and has included aspects of governance structure, governance process and governance outcome adequately.

Based on the assessment of the Governance Structure aspect, the Bank's organisational structure is made up of a Board of Commissioners, a Board of Directors and Committees, as well as work functions according to the Bank's needs and has complied with regulatory requirements. It is supported by a comprehensive set of policies and procedures, and management information system, as well as the provision of main duties and functions.

Aspects of the Governance Process has run well, which is reflected in:

- fulfillment of the duties and responsibilities of the Board of Commissioners, Board of Directors and Committees;
- the 3 lines mechanism which includes a risk taker unit (business/support unit) as the first line, a Risk Management Unit and a Compliance Unit as the second line, and an Internal Audit Unit as the third line;
- implementation of periodic inspections by the Internal Audit and External Audit Units to ensure the effectiveness of the implementation of all policies, procedures and the Bank's management information system.

In general, the Bank has achieved good results in 2021, particularly in the aspect of:

- adequacy of report transparency;
- compliance with laws and regulations;
- customer protection;
- objectivity in performing assessment/audit;
- Bank performance (in earnings, efficiency, and capital); and
- improvement of compliance with prevailing provisions.

In terms of strategic plans, the Bank's performance by the end of 2021 can be reflected from:

- Net Profit Before Tax (NPBT) reached IDR849 billion or 106.07 per cent from the target.
- Lending reached IDR72,097 billion or 95.06 per cent from the target.
- Funding reached IDR100,065 billion or 103.76 per cent from the target.
- Capital Adequacy Ratio (CAR) at 18.02 per cent which is still above regulatory requirement.
- Core capital ratio against Risk Weighted Asset (RWA) at 15.92 per cent or 0.8 per cent above target.

Moreover, the Bank also supports the Government's program in realising economic independence by channeling credit to strategic domestic economic sectors such as: MSMEs, creative economy, tourism, infrastructure, maritime, agriculture, agribusiness, manufacturing and mining. Another government programme that the Bank has also implemented is the loan restructuring for customers affected by Covid-19.

Based on the assessment results of the governance aspects, a few areas for enhancement have been identified as follows:

- 1) Improvements are required in the Bank's internal control system, i.e., related to administrative sanctions imposed by regulators due to error in regulatory reporting, which was generally caused by human error and control function from supervisor that can be further improved. In addition, based on results of Internal Audit inspection, there are still weaknesses in the operational processes.

As a form of improvement and efforts to minimise regulatory penalties, the Bank has taken the following steps:

- Analysed the potential of reporting errors to Regulator and also the corrective actions through the formed task force; and
 - Imposed the Key Performance Indicator (KPI) deduction point penalty to reporting officer who makes the reporting error and related direct supervisor.
 - Conducted regular socialisation and training, especially related to regulatory reporting to improve employee understanding.
- 2) The consistency of control implementation in accordance with risk management policies and operational procedures needs to be improved. Thus, socialisation of policies related to risk management also needs to continue to be carried out in line with business strategy developments, changes in internal and external factors, and employee turnover that occurs, so as to maintain consistency of implementation.



Risk Management [102-11]

In UOB Indonesia, managing risk is an integral part of business strategy. The Bank's risk management approach focuses on ensuring continued financial soundness and safeguarding the interests of our stakeholders, while remaining nimble to seize value-creating business opportunities in a fast-changing environment. The Bank continually strengthening risk management practices in support of Bank's strategic objectives. The Bank's aims to have risk management embedded as a culture to support sustainable, trustworthy and sound business growth.

UOB Indonesia believes that a strong risk culture is vital to the long-term sustainability of the Bank's business. Specifically, risk culture refers to the norms, attitudes and behaviours related to risk awareness, risk-taking and risk management, and controls that shape decisions on risks (Guidelines, Corporate Governance Principles for Banks, BCBS, July 2015). At UOB Indonesia, our risk culture is based on our values. A strong risk culture ensures that our decisions and actions consider and are focused on our stakeholders, and that we are not distracted by short-term gains.

The Bank's risk culture is built on four principles, which are enforcing robust risk governance; balancing growth with stability; ensuring accountability for all risk-based decisions and actions; and encouraging awareness, engagement and consistent behaviour in every employee. Each of these principles is based on Bank's distinctive set of values that guides every action the Bank takes. In entrenching risk culture further, the Bank upholds its commitment to financial safety and soundness; fair outcomes and appropriate support for Bank's customers; sustainable and prudent business approach and performance based on integrity, ethics and discipline.

Risk management is the responsibility of every employee within the Bank. Risk awareness and accountability are embedded in Bank's culture through an established framework that ensures appropriate oversight and accountability for the effective management of risk throughout the Bank and across risk types. This is executed through an organisational control structure according to "Three Lines Model" as follows:

1. First Line – The Risk Owner. The business and support functions own and have primary responsibility for implementing and executing effective controls for the management of risks arising from their business activities. This includes establishing adequate managerial and supervisory controls to ensure compliance with approved risk policies, appetite, limits and controls and to highlight control breakdowns, inadequacy of processes and unexpected risk events.

2. Second Line - Risk Oversight. The risk and control oversight functions (Risk Management, Compliance, and Integrated Fraud Management) as the Second Line, support Bank's strategy of balancing growth with stability by establishing risk frameworks, policies, appetite and limits within which the business functions must adhere to comply with in their operations. The risk and control oversight functions are also responsible for the independent review and monitoring of the Bank's risk profile and highlighting any significant vulnerabilities and risk issues to the respective management committees. The independence of risk and control oversight functions from business functions ensures the necessary checks and balances are in place.

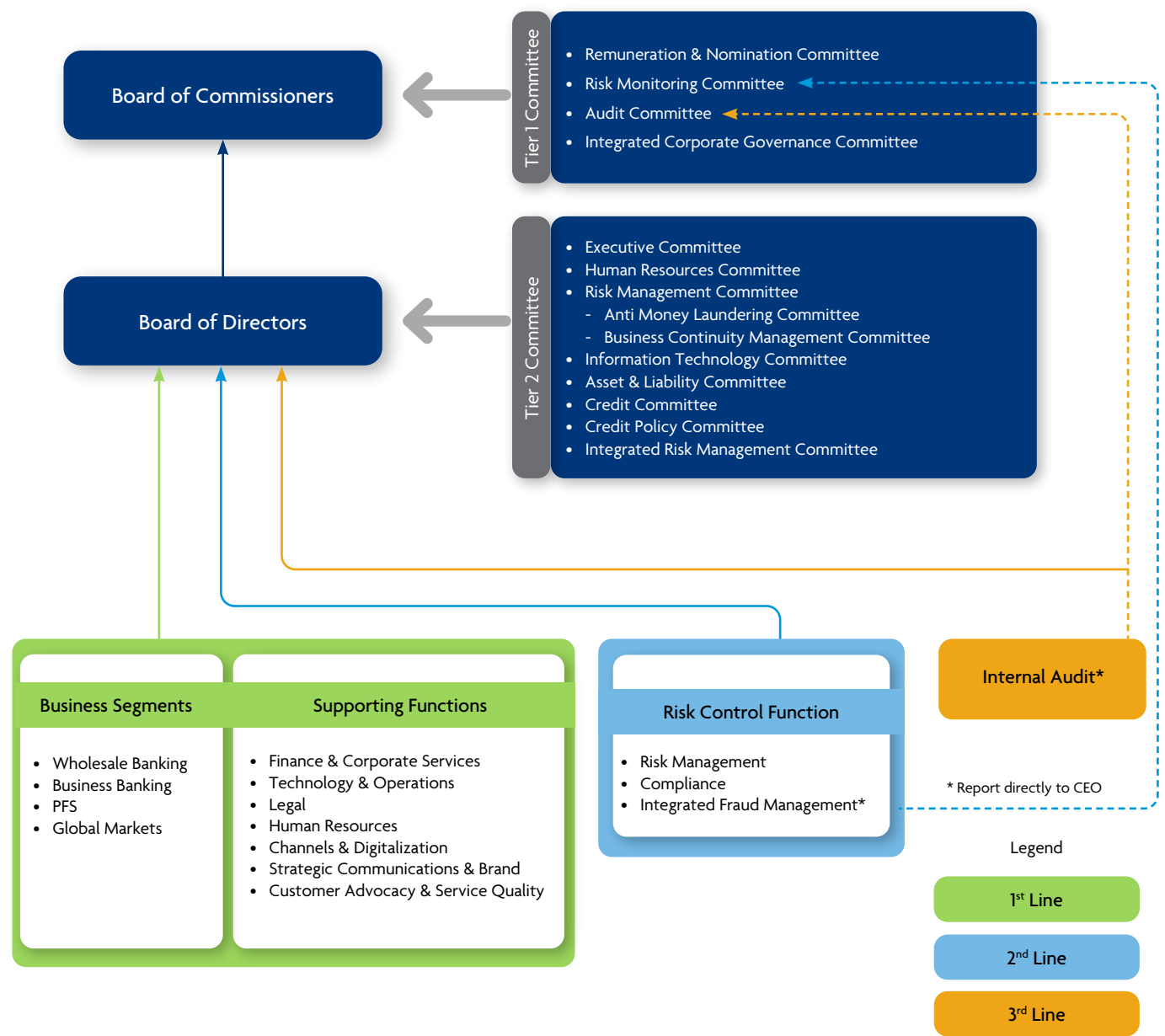
3. Third Line – Independent Audit. The Bank's internal auditors conduct risk-based audits covering all aspects of the First and Second Lines to provide independent assurance to the President Director and Board of Commissioners through Audit Committee on the adequacy and effectiveness of our system of risk management and internal controls.

As governed in the regulatory provision, UOB Indonesia established an independent Risk Management Function, which reports to Risk Management Director.

Risk Management Function, actively reviews the overall risk appetite and risk limits for each type of risk, develops Risk Management policies and procedures in accordance with the business strategy of the Bank, and emphasises that the risk management process should also involve all relevant parties in the business lines. Hence, the Bank seeks to build a strong Risk Management culture through the implementation of various risk awareness campaigns coordinated by Risk Management Function.

Risk Management aims to improve the quality of managing UOB Indonesia through two aspects, which are to maintain capital and optimise returns in accordance with the risk appetite. Due to a wide scale of operation and increase of business volume, UOB Indonesia continues to improve the quality of risk management in a comprehensive and integrated manner (Enterprise-wide Risk Management) through process of identification, measurement, monitoring and controlling risk exposures across all organisational lines promptly and accurately.

Risk Management Chart



Risk Management

A. General Risk Management Implementation

UOB Indonesia implements Risk Management framework which covered the implementation of four pillars of Risk Management in accordance with OJK Regulation No. 18/POJK.03/2016 regarding Risk Management Implementation for Commercial Banks which consists of:

1. Active supervision of the Board of Commissioners and Directors.
2. Adequacy of policies, procedures, and limits.
3. Risk Management processes and Risk Management information system.

Internal control system with brief explanations as follows:

A.1 Active Supervision by Board of Commissioners and Directors

Board of Commissioners and Directors are responsible to ensure the adequacy of Risk Management implementation aligned with the characteristics, complexity, and risk profile of the Bank, and to have a good understanding of the types and levels of risks inherent in the business activities of UOB Indonesia.

UOB Indonesia has several committees at the Board of Commissioners level which consist of the Risk Monitoring Committee, the Remuneration and Nomination Committee, and the Audit Committee. In the process of supervision, the Risk Monitoring Committee conducts regular meetings with the Risk Management Function to oversee the implementation of the Risk Management Framework in UOB Indonesia.

Meanwhile at the Board of Directors level, UOB Indonesia has various committees such as the Risk Management Committee (RMC), the Asset and Liability Committee (ALCO), the Credit Policy Committee (CPC), and others. The duties and responsibilities of these committees are to review the adequacy of the Risk Management methodologies, policies, procedures and authorisation of limits. These duties and responsibilities are documented in the Terms of Reference of each committee.

To support the Risk Management implementation, the Board of Directors determines clear qualification criteria for risk management personnel and ensures sufficiency of competent staff through recruitment and various programmes including continuous development and training, succession planning and job rotations. These ensure that officers and staff understand and manage risks in accordance with the Risk Management Framework.

A.2 Adequacy of Policy, Procedure, and Limit

UOB Indonesia establishes various Risk Management Frameworks, Policies and Procedures to identify measure, monitor and control risks. The Risk Management Function continues to develop and

update these frameworks, policies, and procedures to align with the changes in UOB Indonesia's business activities and any regulatory requirements. The Bank also establishes Code of Conduct to convey to employees the expected standards of professional and ethical behaviour, and the implications of poor conduct.

UOB Indonesia reviews the risk appetite regularly in order to align with the changes of internal and external conditions of the Bank, management expectations, as well as the regulatory provisions. Risk limits have been in place for various risk types and in line with the Bank's risk appetite. All excess limits and any significant changes are escalated to the related Directors and officers for further action plans.

A.3 Risk Management Process and Risk Management Information System

UOB Indonesia implements Risk Management through four stages which consist of:

1. Risk identification: conducted pro-actively, by analysing all sources of risk on the products and activities of the Bank, including ensuring the adequate process of identification and assessment of the inherent risks on new products and activities prior to its launch;
2. Risk measurement: conducted in regular basis to measure overall and individual risk factors and exposures on all products and business activities of Bank. Stress testing is conducted in regular basis to the overall Bank's portfolio to complement the risk measurement system through the estimation of Bank's potential loss under stress condition using certain scenarios that may adversely affect the Bank's exposure;
3. Risk monitoring: covers monitoring the level of risk exposure, risk tolerance, internal limit compliance, stress testing result, and consistency between the implementation and the established policies and procedures; and
4. Risk controlling: conducted through a framework of policies, processes, and procedures which include the determination of exposure and concentration limits, proper segregation of duties, control improvements, hedging mechanism and other risk mitigation methods such as guarantees issuance, asset securitization, and credit derivatives, as well as additional of capital of the Bank to absorb potential losses.

To support the overall Risk Management process, the Bank implements and develops a robust Risk Management information system in order to identify, measure, monitor, and control risks. The Risk Management Function also provides various reports of UOB Indonesia's Risk Management implementation to the Board of Directors and Senior Executive Officers, as well as regulators.

A.4 Internal Control System

An effective internal control system is performed towards the implementation of business and operational activities at all organisation levels to support the process of Risk Management implementation based on the established policies and procedures which include:

1. Conduct segregation of duties between operational units with risk control units;
2. Assign an independent Risk Management Function, which is responsible in developing various Risk Management policies, limits and, develop risk measurement methodologies, as well as performing data/model validation;
3. Assign an independent Internal Audit Function, responsible in conducting periodic audits, document audit findings and management responses of the audit result, and also reviewing the follow up of audit findings; and
4. Review and monitor every transaction and functional activities that have risk exposures as necessary, which is performed by each unit.

A.5 Integrated Risk Management

As stipulated in the OJK Regulation No. 17/POJK.03/2014 concerning the Implementation of Integrated Risk Management for Financial Conglomerate, the Bank performs integrated risk based supervisory on UOB Financial Conglomerate. United Overseas Bank Limited has appointed the Bank as the Main Entity of the UOB Financial Conglomerates, which consists of PT Bank UOB Indonesia, PT UOB Asset Management Indonesia, and PT UOB Kay Hian Sekuritas. Hence, in addition to the implementation of risk management for solely to the Bank, the Bank shall also conduct an integrated risk management for financial conglomerates. The integrated risk management implementation covers the following:

1. Supervision of Board of Directors and Commissioners of the Main Entity;
2. Adequacy of Integrated Risk Management Policies, Procedures and Establishment of Limit;
3. Adequacy of Integrated Risk Management Process and Integrated Risk Management Information System; and
4. Internal Control System for Integrated Risk Management Implementation.

The Bank integratedly manages 9 type of risks, which comprise of credit, market, liquidity, operational, legal, compliance, strategic, reputational, and intra-group transaction risks. The Bank's integrated risk management does not include insurance risk because there is no insurance company within the financial conglomerate.

B.1 Credit Risk

Credit Risk is defined as the risk of loss arising from any failure by a debtor or a counterparty to meet its financial obligations when such obligations are due. It 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 expose to counterparty and issuer credit risks. UOB Indonesia adopt a holistic approach towards assessing credit risk and ensures that managing credit risk is part of an integrated approach to enterprise risk management. The Bank continually monitors the operating environment to identify emerging risks and formulate appropriate mitigating actions.

Credit Risk Management Governance Structure

Board of Commissioners, Directors and Senior Executive Officers are responsible to ensure the following governance activities:

1. Ensure the adequacy of Risk Management resources;
2. Review the overall risk profile, limits and tolerance;
3. Review and approve risk measurement models and approaches; and
4. Approve Bank's credit policies, limits and methodologies.

To support the above responsibilities related to Credit Risk Management, UOB Indonesia has several committees at Director Level such as Credit Committee (CC) to give approval decision for credit proposal and Credit Policy Committee (CPC) to give approval for credit policies in UOB Indonesia and monitor any credit issue related to policy implementation.

Credit Risk Management (CRM) Division

CRM develops various core policies and guidelines related to credit activities, and is responsible to report and conduct analysis of all elements of credit risk and also monitors and manages credit risk within the established framework. CRM actively engages with business and credit functions to manage credit issues, which focus in facilitating the prudent business developments, consistently and in accordance with the Credit Risk Management Framework. It aims to create added value for the Bank through the implementation of credit risk method and policies consistently.

Credit Risk Management Policies & Process

The Bank has established policies and processes to manage Credit Risk in the lending activities. In line with OJK regulation regarding implementation of Sustainable Financing, the Bank will also continue to implement and enhance its Environmental, Social, and Governance (ESG) policy for its lending activity. The Bank has in place a responsible financing policy which embedded in the General Credit policy, applies to lending activities for debtors in the



Risk Management

wholesale banking segment, aimed at customers to conduct their business practices in correlation with maintaining the environment and supporting long-term sustainable development.

Credit Assessment and Approval

To maintain independency and integrity of the credit approval process, Credit Function is clearly segregated from Business functions. Approval of credit facilities and exposures to borrowers and/or other counterparties is in accordance to the credit discretionary limits framework approved by the Board of Commissioners. UOB Indonesia has established a structure for the delegation of Credit Discretionary Limits (CDL), including the escalation process for approval of exception, excesses and credit extension beyond prescribed limits.

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 and reviewed. All officers involved in lending are guided by credit policies and guidelines which are periodically reviewed to ensure their continued relevance to the Bank's business strategy and the business environment.

UOB Indonesia view that robust and prudent credit assessment or approval has to be supported by qualified and skilled credit officer, therefore UOB Indonesia continuously improves this area by providing specific series of credit up-skilling training through Moody's Commercial Lending programme. This programme is mandatory for all credit related officer from Relationship Manager, Credit Analyst, Credit Approval, Credit Risk Management and other related unit within UOB Indonesia who involved in credit risk management.

Counterparty Credit Risk

Unlike normal lending risk where the notional amount at risk can be determined with a high degree of certainty during the contractual period, counterparty credit risk exposure fluctuates with market variables. Counterparty credit risk is measured as the sum of current mark-to-market value and an appropriate add-on factor for Potential Future Exposure (PFE). The PFE factor is an estimate of the maximum credit exposure over the remaining life of the foreign exchange (FX)/derivative transaction and is used for limit-setting and internal risk management. In order to manage this counterparty credit risk, UOB Indonesia has established policies and processes which to manage any exposure which is not adhere or follow to such policies and processes.

Credit Concentration Risk

Credit concentration risk may arise from a single large exposure or from multiple exposures that are closely correlated. We manage

such risks by setting exposure limits on obligor groups, portfolios, borrowers and industries, generally expressed as a percentage of the Bank's eligible capital base. We manage our credit risk exposures through a robust credit underwriting, structuring and monitoring process.

Credit Stress Test

Credit stress-testing is a core component of the UOB Indonesia's credit portfolio management process. The three objectives of stress-testing are: 1) to assess the profit and loss and balance sheet impact of business strategies, 2) to quantify the sensitivity of performance drivers under various macroeconomic and business planning scenarios; and 3) to evaluate the impact of Management's decisions on capital, funding and leverage. We conduct stress tests to assess if the UOB Indonesia's capital can withstand credit portfolio losses resulting from stress scenarios and their impact on profitability and balance sheet quality. Stress tests also help us to identify the vulnerability of various business units and would enable us to formulate appropriate mitigating actions.

In 2021, UOB Indonesia has conducted stress test exercise to assess the capital adequacy resilience level and bank's liquidity in responding to changes and shocks in macroeconomic conditions. Due to the Covid-19 pandemic, UOB Indonesia also conducts stress test/scenario analysis on the impact of Covid-19 to the Bank asset quality, liquidity and capital. The Bank conducts stress tests exercises periodically as part of the bank's risk management process.

Credit Risk Mitigation

Bank's potential credit losses are mitigated through a variety of instruments such as collateral, derivatives, guarantees and netting arrangements (whenever applicable). As a basic principle of credit activity, the Bank does not grant credit facilities based solely on the collateral provided. All credit facilities are assessed based on the credit standing, source of repayment and debt servicing ability of the borrower.

The Bank take Collateral whenever possible to mitigate the Credit Risk assumed. 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 i.e. cash, marketable securities, real estate, and vehicles including collateral and guarantor requirements are stipulated in credit policy.

Credit Risk Mitigation Techniques in accordance with the OJK Guidelines for calculating Risk Weighted Assets using the Standardised Approach including Credit Risk Mitigation in the form of eligible financial collateral, guarantees and credit insurance. Currently, the Bank only uses eligible financial collateral in the calculation of RWA.

Credit Risk Monitoring & Remedial Management

Having a good and robust credit risk monitoring is very important to ensure the Bank's investment/loan are protected to meet and adhere to regulatory requirement. UOB Indonesia has established strong and robust loan monitoring framework including Early Detection, Watchlist guidelines, covenant monitoring and periodic review. In order to improve loan monitoring process especially for Early Detection, UOB Indonesia also establish Early Warning System for Commercial segment. As the Bank has revamped its credit monitoring framework, the stress condition resulted from Covid-19 pandemic have been managed very well within the established monitoring framework.

Delinquency Monitoring

UOB Indonesia monitors closely the delinquency of borrowing accounts, as it is a key indicator of credit quality. An account is considered delinquent when payment has not been received by the payment due date. Any delinquent account, including a revolving credit facility (such as an overdraft) with limit excesses, is closely monitored and managed through a disciplined process by officers from business units and the credit and risk management function. Where appropriate, such accounts are also subject to more frequent credit reviews.

Classification and Loan Loss Impairment

UOB Indonesia classifies its credit portfolios according to borrower's ability to repay the credit facility from their normal source of income. All borrowing accounts are categorised into Pass, Special Mention, or Non-Performing (Substandard, Doubtful, or Loss) in accordance with the regulatory provisions. Account grading must be supported by a credit assessment based on OJK's three pillars i.e. the repayment capability, business prospect, and debtor's performance.

Any account which is delinquent or past due (or in excess of the approval limit for a revolving credit facility such as an overdraft) for more than 90 days will automatically be categorised as 'Non-Performing'. In addition, any account that exhibits weaknesses which are likely to adversely affect repayment on existing terms as supported by OJK three pillars analysis may be categorised as 'Non-Performing'.

The Bank provides for Loan Impairment in accordance to the PSAK 71 requirements where loans are categorised into 3 stages. Stage 1 represents the good loan, Stage 2 account representing the loan with significant increase in credit risk and Stage 3 representing the impaired or Non Performing Loan.

Retail Credit Management and Special Asset Management

Retail Credit Management and Special Asset Management Divisions respectively monitor weak credits and manage non-performing assets in Retail Banking and Wholesale Banking. These units are separated from the loan origination units to ensure independency and objectivity in managing NPL.

Write off Policy

A non-performing account is written off when the prospect of a recovery is considered poor or when all feasible avenues of recovery have been exhausted.

Credit Exposures under Basel II

UOB Indonesia currently uses the Standardised Approach under Basel II to measure the risk-weighted asset (RWA) for Credit Risk. The guidelines for assignment of credit exposures to Basel II asset classes are documented in the Asset Classification Policy.

Under the Standardised Approach, UOB Indonesia's exposures are classified into 11 asset classifications and portfolios, as follows:

1. Sovereign
2. Non-Central Government Public Sector Entities
3. Multilateral Development Bank
4. Banks
5. Corporate
6. Employee/Retiree
7. Claim Secured by Residential Property
8. Claim Secured by Commercial Real Estate
9. Overdue Claims
10. Other Assets
11. Claims on Micro Business, Small Business, and Retail Portfolio

In calculating the Risk Weighted Assets (RWA) for credit risk, the Bank refers to OJK Circular Letter No. 42/SEOJK.03/2016, OJK Circular Letter No. 48/SEOJK.03/2017 and OJK Circular Letter No. 11/SEOJK.03/2018 in applying risk weights for each particular asset classification or portfolio category. In the event there is a claim that requires a rating, the Bank uses a rating agency recognised by the regulator in accordance with the provisions of the recognised rating agency as stipulated in OJK Circular Letter No. 37/SEOJK.03/2016 regarding "Rating and Rating Agencies recognised by OJK". Disclosure of Net Receivables by Portfolio Category and Rating can be seen in the publication of the Bank's annual report.



Risk Management

B.2 Market Risk

Market Risk is the risk of loss arising from movements in market variables on the position held by UOB Indonesia 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

Board of Directors delegates authority to Assets and Liabilities Committee (ALCO) to provide oversight on Market Risk Management. ALCO reviews and provides direction on all market risk related matters.

In practice, ALCO is supported by Market Risk and Product Control (MRPC) Division. MRPC Division is an independent risk control unit that is responsible to operationalise the Market Risk Management Framework in order to support the business growth and ensure the adequacy of risk control and oversight.

We established the roles and responsibilities on each level of the position related to the implementation of Market Risk Management and tailored with the purpose, business policy, size and complexity of the Bank. These roles and responsibilities are governed in the Market Risk Management Policy.

Market Risk Management Framework

The Bank's Market Risk Framework governs the areas of Market Risk strategy (risk appetite), policies and practices – including the delegation of authority for Market Risk limits and mandates, risk measurement and reporting, Profit & Loss valuation and others.

Market Risk Management Policy

The Bank established Market Risk Management policy as a guidance for Market Risk Management implementation. Market Risk Management Policy is reviewed at least annually to conform with business strategy, management directives and regulatory requirements, approved by ALCO.

All Market Risk appetite and controlling limits are reviewed at least once a year, in line with the business strategy and capital adequacy of the Bank.

For the purposes of internal monitoring and reporting, market risk on a portfolio basis is measured and controlled based on internal models. The Bank adopts the Expected Shortfall (ES) using historical simulation approach to measure the potential loss at a 97.5% confidence level (average of 7th worst losses) based on 300 days historical price changes. ES estimation are back tested against profit and loss of trading book (actual & hypothetical profit

& loss) as a verification process of the accuracy & robustness of the methodology. The back testing process analysis whether the exceptions are due to model deficiencies or market volatility. All model deficiencies are addressed with appropriate model enhancements.

Market Risk Management

The main responsibilities of Market Risk Management and Product Control Division are to identify, measure, monitor and to mitigate Market Risk, as well as to escalate any breach of market risk limits and mandates.

Bank's Market Risk key activities are as follows:

1. Measurements of the Market Risk sensitivities/exposures under normal and stress conditions;
2. Produce the profit and loss report for stop loss limits monitoring;
3. Perform daily market data for valuations/mark-to-market based on fair value, where quotations of the close out/price valuation are based on independent market data sources; and
4. Subject to the risk-appetite, to accommodate the growth in business activities, volumes, changes of valuation techniques, changes in methodology and new products.

Interest Rate Risk in the Banking Book (IRBB)

Interest Rate Risk in the Banking Book is defined as the risk of potential loss of capital or reduction in earnings due to changes in interest rates environment.

Interest Rate Risk Management Governance Structure

ALCO is delegated by the Board of Directors to supervise the effectiveness of Interest Rate Risk Management governance. Balance Sheet Risk Management Unit supports ALCO in monitoring the profile of interest rate risk in the banking book. At the operational level, the Global Markets-PLM (GM-PLM) and Central Treasury Unit (CTU) Divisions are responsible for the effectiveness of the management of interest risk in the banking book tailored with the established interest rate risk management policy.

Interest Rate Risk Management Framework

The primary objective of interest rate risk management is to protect and enhance economic value of capital and maintain a stable and positive growth in net interest income through the management of the repricing gap in the balance sheet.

The banking book interest rate risk exposure is quantified on a monthly basis using simulation techniques. UOB Indonesia employs a holistic approach towards Balance Sheet Risk Management. Interest rate risk varies with different repricing periods, currencies,

embedded options and interest rate basis. Embedded options may be in the form of loan prepayment and time deposit early withdrawal. In Economic Value of Equity (EVE) sensitivity simulations, the Bank computes the present values for repricing cash flows, with the focus on changes in EVE under different interest rate scenarios. This economic perspective measures interest rate risks across the full maturity profile of the balance sheet, including off-balance sheet items. The Bank estimates the potential impact of interest rate changes on Net Interest Income (NII) by simulating the possible future course of interest rates over time.

Interest rate scenarios used in simulations include the six standard scenarios prescribed by OJK. The Bank also performs stress tests 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.

Interest Rate Risk in Banking Book Policy

The Bank established Interest Rate Risk in Banking Book Policy as a guidance for interest rate risk in banking book management implementation. Interest Rate Risk in Banking Book Policy is reviewed at least annually to conform with business strategy, management directives and regulatory requirements, approved by ALCO.

Market Risk Exposures under Basel II

The Bank currently applied the Standardised Approach under OJK Regulation to measure the risk-weighted asset (RWA) for Market Risk. Where calculation incorporates all of the Bank's market risk exposures for on and off balance sheets, including derivatives and risk of price change in option instruments, consolidated under interest rates risk (general and specific) and foreign exchange risk.

B.3 Liquidity Risk

Liquidity Risk is defined as the risk from the Bank's inability to meet its obligations or fund the increase in assets as they fall due.

Liquidity Risk Management Governance Structure

Asset and Liability Committee (ALCO) assists the Board of Directors in managing the Bank's Liquidity Risk. Liquidity Risk is consistently reported and discussed in the ALCO meeting, which is conducted regularly, with minimum once a month.

In addition, the growth of the liquidity position is also presented in Risk Management Committee (RMC) meeting and to the Board of Commissioners through Risk Monitoring Committee (ROC) meeting. Analysis and control of Liquidity Risk is performed by

Balance Sheet Risk Management Unit, responsible to monitor, measure, review, and report the Bank's Liquidity Risk and IRRBB.

UOB Indonesia established the roles and responsibilities on each level of position which is related to the implementation of Balance Sheet Risk Management and tailored with the purpose, business policy, size and complexity of Bank. These roles and responsibilities are governed in the Liquidity Risk Management Policy.

Liquidity Risk Management Framework

Liquidity Risk arises because of discrepancy between the period of funding and disbursement of loan on UOB Indonesia business activities.

To mitigate the Liquidity Risk, the Bank established Liquidity Risk management policy, including the establishment of strategies and limits which appropriate with the risk level taken by the Bank.

UOB Indonesia strategies focus on the business development within the Liquidity Risk framework which is performed prudently, consistently and efficiently in order to balance the risk and returns. The Bank has determined clear duties and responsibilities on every level related to the Liquidity Risk Management implementation tailored with the objectives, business policy, size and complexity of 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, and also by monitoring liquidity ratios as an early warning indicator i.e. decreased in non-bank deposits, LDR, Top 50 and 20 non-bank depositors ratios, swap funding ratio, undrawn facility ratio, Interbank Funding Mix ratio, and Top 20 bank depositors ratio. In addition, the Bank also monitors the stability of its 'core deposits' which consist of non-bank stable deposits such as current account, savings account, and fixed deposit by analysing their volatility overtime. Balance Sheet Risk Management Unit is responsible to enhance, implement, maintain, review, develop and communicate assumptions, methodologies, sources of data, delegation of authority, stress testing and procedures used to measure the Liquidity Risk.

Several strategic actions have been taken to manage 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. On the asset side, UOB Indonesia conducts analysis of the type and composition of asset 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 condition are also critical to be done in order to understand the amount of funding available from the market under normal and stress conditions. Furthermore, new product/



Risk Management

transaction/activities that have exposure to Liquidity Risk should be adequately reviewed and approved prior to its initiation.

The cash flow analysis of net funding requirement involves the preparation of cash flow mismatch based on actual contractual maturity. Contractual cash flow profile allocates asset, liabilities, and off balance sheet items into time band by remaining maturity. UOB Indonesia also produces cash flow mismatch report based on behavior assumption, related to behaviour analysis of asset, liabilities, and off balance sheet, and provides potential cash flow projection based on assumptions which derived from the behaviour patterns. From the behaviour cash flow analysis, the expected Net Cumulative Outflow (NCO) gaps that will be encountered are obtained.

The daily and monthly cash flow mismatch reports are produced and monitored by Balance Sheet Risk Management Unit by comparing the daily report position against NCO limit. Balance Sheet Risk Management Unit also ensures that the Bank is not exposed by Liquidity Risk and provides report to senior management for action that will be taken to mitigate and manage the Liquidity Risk.

UOB Indonesia performs calculation and monitoring of Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR). Both ratios are above the regulatory requirement.

Liquidity Risk Management Policies

Liquidity Risk Management Policy is developed by Balance Sheet Risk Management Unit which provides details on how Liquidity Risk is effectively managed by UOB Indonesia. This policy aims to address the Liquidity Risks that might arise primarily from the business activities of extending loans, making investments, accepting deposits and other funding requirements on trading activities. This policy is reviewed at least annually to incorporate significant business changes, management objectives and regulatory requirements approved by ALCO.

Contingency Funding Plan

The Contingency Funding Plan (CFP) is a critical component of the liquidity management framework and serves as an extension of our operational or daily liquidity management policy. The CFP describes the actions that should be taken by UOB Indonesia in the event of a liquidity crisis, whether occurring in a bank-specific or a general market. The CFP serves to identify and recognise 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, precise 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, in order to determine the most relevant indicators for managing liquidity and

funding. In addition, UOB Indonesia also established a Liquidity Task Force (LTF) that is responsible to evaluate liquidity position and decide actions to be taken when crisis occurs.

B.4 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. Such loss may be in the form of financial loss or other damage, for example, loss of reputation and public confidence that will impact our creditability and/or ability to transact, to maintain liquidity and/or to obtain new business.

Primary objective of managing operational risk is to foster a sound reputation and operating environment.

Operational Risk Governance, Framework and Programmes

Operational risk is managed through a framework of policies and procedures by which business and support units properly identify, assess, monitor, mitigate and report their risks. The Risk Management Committee meets minimum 10 (ten) meetings per year to provide oversight of operational risk matters across the Bank.

The Operational Risk Governance structure adopts the Three Lines Model. The business and support units, as the First Line, are responsible for establishing a robust control environment as part of their day-to-day operations. Each business or support unit is responsible for implementing the operational risk framework and policies, embedding appropriate internal controls into processes and maintaining business resilience for key activities. Line Risk and Control Manager (LRCM) is the person in the First Line appointed by business and support unit Heads to assist them implement operational risk management programmes.

The Operational Risk Management (ORM) Division, as the Second Line, provides overarching governance of operational risks through relevant framework, policies, procedures, programmes and system. It also monitors and reports significant operational risk matters to the relevant senior management committee and Board of Commissioners.

ORM Division facilitates trainings to the First Line in managing and exercising operational risk programmes and promoting greater risk ownership by giving recognition to staff and LRCM who demonstrate outstanding efforts in managing risks.

Internal Audit acts as Third Line by providing, through periodic audit reviews, an independent and objective assessment on the overall effectiveness of the risk governance framework and controls.

Risk Management Framework and Policies in managing operational risks include Operational Risk Management Framework and Policy, Technology Risk Management Framework and Policy, Outsourcing Policy, Product/Service Programme Policy, Insurance Management Policy, Reputational Risk Management Policy, Business Continuity Management Policy and Third-Party Non-Outsourcing Risk Management Policy. Key components of the operational risk management framework are risk identification and control self-assessment. These are achieved through Bank-wide implementation of a set of operational risk programmes such as key risk and control self-assessment (KRCSA), key operational risk indicator (KORI), self-identified operational risks or management self awareness (MRA), incident reporting (IRF), outsourcing/third-party and product programme.

Business Continuity Management

UOB Indonesia has established and maintained Business Continuity Management (BCM) Policy and Guideline covering Business Impact Analysis (BIA), Operational Risk assessment, recovery for each type of disruption, documentation of disaster recovery and contingency plan, and evaluation of BCM programme effectiveness. This is to ensure prompt recovery of critical business and support units should there be unforeseen events.

In order to support and improve BCM readiness, several BCP exercises are conducted on a regular basis including BCP Exercises, Disaster Recovery Exercises for IT system and Management Call Tree Exercises.

Fraud Risk Management

UOB Indonesia defines fraud as:

1. An act, with an element to deceive or to conceal facts, and is not restricted to the gain of monetary or material benefits;
2. A deviating act or a purposeful neglect undertaken in order to deceive, cheat, or manipulate the Bank, customer, or another party, that occurs inside the Bank and/or using the Bank's facility so as to cause the Bank, customer, or another party to suffer a loss and/or to cause the fraudster to gain a benefit, both directly as well as indirectly. This definition is in accordance to OJK Regulation No. 39/POJK.03/2019 dated 19 December 2019.

The above definitions are complementing one another. UOB Indonesia manages fraud risks actively. The corporate governance of fraud risk is provided by the Risk Monitoring Committee at Board of Commissioners level, and primarily by the Risk Management Committee at Management level. Our Integrated Fraud Management (IFM) Division, as the Second Line, drives strategy and governance and oversees the framework and policy of fraud risk management across the Bank.

All employees are required to comply with the UOB Code of Conduct, which has anti-bribery and anti-corruption provisions. The Bank's fraud hotline provides a safe channel to report suspected fraud and ensures independent fraud investigation by established investigating unit. IFM works closely with business and support units to strengthen their current practices across the five pillars of prevention, detection, response, remediation and reporting.

B.5 Compliance Risk

Compliance Risk as stipulated in OJK is the risk arising due to the Bank's failure to comply with and/or implement the applicable laws and regulations.

For the Bank's internal purposes, Compliance Risk is defined as follows:

1. The risk of regulatory sanctions, financial loss, or damage to the Bank's reputation that may arise when the Bank fails to comply with laws, regulations, rules, standards or codes of conduct (established by industry associations) applicable to the Bank's business activities and operations;
2. The risk that a change in laws and regulations can increase the cost of operation and the cost of capital for the Bank thereby impacting the Bank's earnings or returns.

In addition, a key facet of Compliance Risk is Anti-Money Laundering, Countering the Financing of Terrorism and Sanctions compliance (AML/CFT/Sanctions), which is defined by the Bank as:

The risk of AML and CFT regulatory breaches and violations of international sanctions that will damage the Bank's reputation as an established organisation with strong and robust AML/CFT and Sanctions regime. Additional risks include being cut off from the Bank's correspondent banking relationship and the US clearing system due to violations of unilateral sanctions regulations impacts the Bank's earnings and business opportunities; customers' confidence on UOB Indonesia Banking system where their funds are not co-mingled with illegal sources of funds and regulators' confidence on the integrity of the AML/CFT/Sanctions controls.

In line with OJK Regulation No. 46/POJK.03/2017 concerning the Implementation of Compliance Function for Commercial Banks, the Bank is required to ensure the implementation of compliance function by creating compliance culture on all levels of organisation and to ensure that all of the Bank's internal provisions and business activities are in compliance with the applicable laws and regulations.



Risk Management

Compliance Risk Management Governance Structure

Stakeholders involved in managing Compliance Risk are as follows:

1. Board of Commissioners
 - a. Evaluate the implementation of the Bank's compliance function at least twice a year;
 - b. Based on the evaluation results of compliance function implementation, the Board of Commissioners are to provide advice in order to improve the quality of compliance function implementation to President Director and copied to Director in charge of Compliance Function.
2. Board of Directors
 - a. Responsible for establishing compliance risk management framework that contains the basic principles to be approved by the Board of Commissioners and explains the main processes by which compliance risks are to be identified and managed through all levels of the organisation;
 - b. Approve the Compliance Charter as a basis for the Bank to implement compliance principles;
 - c. Foster and embody the implementation of the Compliance Culture at all levels of the organisation and the Bank's business activities;
 - d. Ensure the implementation of Bank's compliance function; and
 - e. Responsible in overseeing the management of the Bank's compliance risk.
3. Senior Executive Officers
 - a. Responsible for establishing compliance risk management framework that contains the basic principles to be approved by the Board of Commissioners and explains the main processes by which compliance risks are to be identified and managed through all levels of the organisation;
 - b. Lead a strategic function at management level;
 - c. Foster awareness of major aspects of Bank's compliance risks that should be explicitly managed;
 - d. Ensure that the Bank can rely on a permanent and effective compliance function that is sufficiently resourced to carry out its role;
 - e. Ensure the implementation of Bank's compliance function;
 - f. Ensure that appropriate remedial or disciplinary action is taken if breaches are identified; and
 - g. Ensure that the Compliance Charter, Compliance Guidance and other relevant frameworks/policies and guidelines/handbooks are observed.
4. Directors' Committees

The Committees are formed to assist the President Director and Board of Directors in making business decisions while balancing risks and returns. The Committees are responsible for reviewing and recommending the Bank's strategic direction, approving compliance risk management policies, overseeing the overall risk profile and monitoring the Bank's

overall performance in accordance with their respective Terms of Reference.

5. Executive Officers
 - a. Ensure the implementation of the compliance culture in all activities of its respective functions and/or branches and/or units;
 - b. Ensure that preventive actions and corrective actions are properly implemented within its respective functions and/or branches and/or units towards potential/occurred breaches on the applicable regulations and/or legislations.
6. Director in charge of Compliance Function
 - a. Formulates strategies to encourage the creation of the Bank's compliance culture;
 - b. Proposes compliance policies or principles that will be set by the Board of Directors;
 - c. Establishes compliance systems and procedures that will be used to formulate Bank's internal provisions and guidelines;
 - d. Ensures that all policies, provisions, systems and procedures, as well as business activities conducted by the Bank are in compliance with the applicable regulatory requirements and other legislations;
 - e. Identifies, manages, and coordinates regulatory compliance risks and provides oversight and functional Compliance leadership to manage/minimise the Compliance Risk of the Bank;
 - f. Takes precautionary action to ensure that the policies and/or decisions taken by the Board of Directors of the Bank do not deviate from the applicable regulations and other legislations;
 - g. Submits reports to OJK, President Director and Board of Directors on the implementation of his/her duties with a copy sent to the Board of Commissioners; and
 - h. Carries out other duties that are related to Compliance Function, including to ensure that the Board of Directors and Senior Executive Officers are informed of significant compliance issues and plans for resolution.
7. Compliance Function

The Compliance Function is an independent function that has the following specific responsibilities:

 - a. Creates steps to support the creation of compliance culture in all business activities of the Bank at every level of organisation;
 - b. Conducts identification, measurement, monitoring, and control of Compliance Risk with reference to the Regulator's provision concerning the implementation of Risk Management for Commercial Banks;
 - c. Assesses and evaluates strictly, in collaboration with the Business and Support Units, the effectiveness, adequacy, and appropriateness of policies, provisions, systems and procedures that are owned by the Bank with the applicable regulations;
 - d. Conducts reviews and/or provides recommendation on updating and refinement of policies, regulations, systems

- and procedures that are owned by the Bank to comply with the applicable regulations and legislations;
- e. Conducts efforts to ensure that the policies, provisions, systems and procedures, as well as the Bank's business activities are in compliance with the applicable regulations and legislations;
 - f. Fulfills the role of anti-money laundering function by ensuring the implementation of the entire monitoring system of transactions conducted by customers are in line with the guidelines, policies and procedures that have been stipulated so that the implementation of Anti-Money Laundering and Countering the Financing of Terrorism (AML/CFT) Programmes are able to run well and to prevent the Bank from regulatory sanctions;
 - g. Identifies, assesses and documents compliance risks associated with business activities of the Bank including new products, services, business practices and business operations and material changes to existing business and customer relationships;
 - h. Provides advice and informs developments related to applicable regulations and other provisions to Business and Support Units including the Board of Directors and Senior Executive Officers;
 - i. Facilitates Business and Support Units in the development of compliance manuals and guidelines containing the applicable regulations, other provisions and key business conduct for use by all officers and staff of the Bank, where applicable;
 - j. Identifies and maintains an inventory of all applicable regulations and legislations with the support of internal/external legal counsel when necessary;
 - k. Assists the Board of Directors and Senior Executive Officers in educating relevant staff members on compliance issues;
 - l. Provides advice, guidance and on-going training to staff members on appropriate implementation of the Bank's compliance framework which include policies, guidelines and procedures such as those contained in the Bank's Compliance Guidance, internal Code of Conduct and the Bank's internal guidelines.
 - m. Advises the Business and Support Units in the Bank and/or Board of Directors and Senior Executive Officers on Regulatory Obligations ("RO") that are listed in the Bank's regulatory risk assessments. This includes the provision of advice on the implications of regulatory changes;
 - n. Monitors, tests and reports compliance with relevant regulatory compliance risk management framework and internal policies/procedures to Senior Executive Officers and Board of Commissioners/Board of Directors and, if required, to any regulatory authority. However, the responsibility for ensuring day-to-day compliance remains with Business and Support Units;
 - o. Makes enquiries into regulatory compliance incidents and complaints, and carrying out further investigations as appropriate;
 - p. Acts as the key liaison person with relevant internal and external parties, including Regulators, regarding Bank's compliance issues; and
 - q. Fulfills its responsibilities under the compliance plans developed in accordance with its compliance risk management framework including performing compliance review on a risk-based approach.
8. Risk Management Function
Risk Management, as stipulated in Risk Management Framework, identifies, assesses, measures, monitors, controls and reports the risks of the Bank and is responsible for developing and implementing the risk management frameworks/infrastructure, strategy, policies and processes to manage these risks.
 9. Internal Audit Function
 - a. Internal Audit Function as the third line is empowered by the Board of Commissioners and President Director to assist Management in carrying out their legal and executive obligations by providing independent, objective assurance, and consulting services designed to add value and improve the Bank's operations. Internal Audit helps the Bank accomplish its objectives by bringing a disciplined, innovative, and systematic approach to evaluate the adequacy and improve the effectiveness of governance processes, risk management, and internal controls.
 - b. Internal Audit Function performs audits and provides the audit reports to President Director, Board of Commissioners, Audit Committee and related Management with a copy to Director in charge of Compliance Function. All correspondences with Regulator have also been forwarded to Director in charge of Compliance Function.
 10. Legal Function
Responsible to provide and facilitate the provision of legal advice by referring to the applicable laws and regulations. Legal Function is also responsible to provide legal policies, procedures, guidelines and standards legal documents related to product or activities of the Bank.
 11. Line Managers and Staff Members
 - a. Line Managers and Staff Members are ultimately responsible and accountable for compliance risk, including ensuring that all business activities are in compliance with applicable regulations and legislations and the Bank's policies;
 - b. Line Managers and Staff Members are required to understand this provisions and are responsible to ensure compliance with regulations and legislations, which include:
 - Organising and managing their business and operational functions in proper and professional manner in compliance with all applicable laws and regulations, as well as the Bank's policies;
 - Implementing compliance principles in their respective businesses and operational areas; and
 - Promptly report all incidents of non-compliance, whether actual and potential, to the Compliance Function.



Risk Management

Compliance Risk Management Framework

In order to strengthen internal control system framework of the Bank, especially for Compliance Function as the second line, the Bank established an organisational structure under Compliance Function, into three units namely Compliance Review and Testing, Compliance Advisory and Monitoring, and AML/CFT and Sanctions. Strategies to implement the Bank's compliance function are through aspects of compliance function governance, compliance risk management, as well as the implementation of compliance culture.

The Bank's compliance function framework on the compliance risk governance aspects are reflected in the Compliance organisational structure which is independent from the business and other supporting units, where the Director in charge of Compliance Function reports directly to the President Director. This enables the Compliance Function to be managed independently.

In the aspect of Compliance Risk Management, Compliance Function plays a role in providing views/directions towards the fulfilment and/or implementation of laws, policies, regulations, standards or codes of conduct, monitoring compliance towards the fulfilment of the Bank's commitments and completion of corrective action plans arising from Regulatory Audit inspections and Bank's Internal Audit reviews, managing the imposition of penalty/fines from regulatory breaches, performing Compliance Review and others.

Moreover in the aspect of compliance culture implementation, Compliance Function has stipulated and educated through the Compliance Code of Conduct as a basic reference for all employees in implementing values, actions, behaviours and actualisations of compliance principles.

Compliance Function and Operational Risk Management also perform monitoring and reporting of operational events related to Compliance Risk and Operational Risk respectively.

Compliance Risk Management Policies and Guidelines

One of the strategies for Compliance Risk Management is the establishment of Compliance Charter and Compliance Guidance as two main policies and procedures in managing Compliance Risk. Both policies set out:

1. Compliance Framework
2. Compliance Code of Conduct
3. Compliance Review Procedure
4. Regulatory Risk Assessment (RRA)
5. Monitoring of Bank's commitment monitoring and follow-up on request from related Regulator procedure
6. Escalation and Reporting of Compliance Risk Incident Procedure

Compliance Charter and Compliance Guidance are reviewed annually to ensure an adequate and timely compliance function implementation in all level of the organisation, and thus facilitate the Bank to better harmonise between commercial interest and compliance towards applicable regulations. For such policy and procedure to be implemented effectively, the most fundamental aspect that must be in place is compliance culture, which drives the value, behaviour and action that supports the Bank's compliance towards the applicable laws and regulations.

B.6 Strategic Risk

Strategic Risk is defined as risk due to improper setting and/or implementation of a strategic decision that has impact on Bank's profitability, and failure to anticipate any changes in business environment, such as changes in banking industry, turmoil in the national economy, and disruption in technological field.

Strategic Risk Management Governance Structure

Related parties involved in managing Strategic Risk are as follows:

1. The Board of Commissioners and Directors formulate and approve strategic plans and business plans that have been adjusted with the Bank's vision and strategic objectives, direct, monitor and evaluate the implementation of the Bank's strategic policies, including communicating it to all employees across all levels of the organisation;
2. The Risk Management Committee supports the Board of Directors in monitoring the Strategic Risk management implementation in the Bank, as well as providing information related to material risk exposures, issues and action plans;
3. Business and support functions monitor and manage Strategic Risk in their respective areas, and are responsible to ensure all material risks that arise from the business activities and implementation of strategy are reported in timely manner to the related Directors or Senior Executive Officers. Each work function is also responsible for ensuring that the target of its respective work function can be achieved well and in line with the Bank's overall target;
4. Risk Management Function, together with Finance Division, conducts evaluation on the realisation of Bank's Business Plan to support the adequacy of the strategic risk management information system; and
5. CEO Office Function supports the management of strategic risk and is responsible in translating the company's strategy into operational plans, monitoring the execution of operational plans, evaluating the progress from predetermined Balance Score Card, as well as highlighting areas that requires attention from the Management.

Strategic Risk Management Framework

UOB Indonesia adheres to prudent principles in all its business decisions so as to minimise and mitigate any risks involved. In managing Strategic Risk, the Bank constantly monitors the environment in which it operates, analyses the Bank's performance in relation to its competitors, including analysis on all available strategic alternatives after considering the strategic plans and risk tolerance of the Bank, observing economic dynamics that could have an impact on the banking industry, as well as changes in the business landscape driven by technological developments, and takes corrective actions to adjust its strategies and plans as appropriate. Implementation of strategic decisions and anticipation of changes in the business environment is carried out through a strategic risk management cycle with the main elements in the form of the application of vision and mission; setting objectives and strategic plans; target and business plan setting; as well as implementation, monitoring and evaluation of performance.

The Bank sets a strategic plan based on a proper and realistic manner, as well as considering the prudential principles and risk management implementation. The Bank's strategic plans are prepared by the Board of Directors, and upon approval of the Board of Commissioners, communicated to all employees of the Bank on each level of the organisation. Each Function Head is responsible to ensure the alignment of the annual work plans in their respective functions, with the work plan established by the Board of Directors.

On an ongoing basis, UOB Indonesia performs periodic reviews on the achievement of financial targets and strategy realisation. The reviews and evaluation coverage is adjusted based on the development of the Bank's risk exposure, market changes, risk measurement and management methods. The Board of Commissioners and Directors also conduct periodical review towards the Bank's achievement on financial targets and its realisation through various forum and meeting coordinations, such as Board of Directors meeting. All functions are also responsible for monitoring their respective Strategic Risks and reporting promptly to the related Directors and/or Senior Executive Officers on any potential issues or problems that have strategic implications on the Bank. All results of the review and related reports serve as input in order to improve the overall risk management framework and process.

Strategic Risk Management Policies

An effective implementation of Strategic Risk Management is supported with adequate policies and procedures, as well as risk limits which are aligned with the Bank's vision, mission and business strategy. The development of these policies and procedures is tailored with the type, complexity of business activity, risk profile and risk limit in accordance with regulations stipulated by Regulators and/or sound banking practices.

The implementation of these policies and procedures is also supported with the adequacy of capital and quality of human resources.

With regards to the implementation of strategic risk management, internal control system is applied effectively towards the implementation of business activities and operations across all levels of the organisation by referring to the established policies and procedures. The internal control system is also carried out to ensure that the Bank can timely detect weaknesses and irregularities that occur in the process of implementing strategic management.

B.7 Legal Risk

Legal risk are risks to the Bank's financial position, operations or reputation, arising out of:

1. existence of lawsuits involving the Bank;
2. absence of supporting or developments in laws and regulations;
3. weak contracts such as unenforceable/unfavourable/defective/unintended contracts; or
4. non-compliance with applicable laws.

Legal Risk Management Governance Structure

The parties involved in managing legal risk are:

1. Board of Commissioners and Board of Directors (through Risk Management Committee and Risk Monitoring Committee) are responsible for supervising and managing legal risk arising from the Bank's business activities;
2. Risk Management Committee supports the Board of Directors in monitoring risk management in the Bank, providing information on material risk related to exposure, issues and action plans;
3. Business and Support functions are responsible for monitoring and managing Legal Risk and its impact in their respective areas; and
4. Specialist area, such as Compliance, Legal Function, Human Resources, Technology and Operations, Corporate Real Estate Service, and Corporate Services are responsible for providing guidance related to their respective areas of expertise.

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 and changes of regulations. Every Legal Risk incident and its potential loss numbers must be documented and reported.

The Legal Function provides legal advice and guidance to all units of the Bank, as and when needed. This includes the oversight and periodic review of:



Risk Management

1. all standard contracts/agreements;
2. all standard loan agreements between the Bank and other parties.

The Legal Function is also responsible for highlighting new or emerging legal risks, and managing significant litigation involving the Bank.

Legal Risk Management Policies

The Bank has a Policy on Managing Legal Risk which governs the Legal Risk Management Governance Structure and sets out the duties and responsibilities of each party in implementing Legal Risk Management.

Legal Function has established various guidelines related to Legal Risk Management, such as Guidelines on Managing Intellectual Property Risk, Guidelines on Engagement of External Lawyers, and Guidelines on Managing Contractual Risk.

B.8 Reputational Risk

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

Reputational Risk Management Governance Structure

Related parties involved in managing Reputational Risk are as follows:

1. Board of Commissioners and Directors are responsible for managing the Bank's Reputational Risk;
2. 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;
3. Reputational Risk Management panel is a sub-committee of the Risk Management Committee which is responsible to confirm the impact of high reputational risk events, determine the appropriate action plan, appoint relevant task force and approve the closure of the case;
4. Business and support functions are responsible for monitoring and managing the various types of risks that are deemed to potentially impact on the reputational risk;
5. Risk Management Function is responsible for developing and maintaining Risk Management policies and procedures, including training and advising the business and support functions in managing their risks, including reputational risk; and
6. Subject matter specialists are from the various functions of Strategic Communications and Brand, Customer Experience and Advocacy, Compliance, Legal Function, Human Resources, Technology and Operations and Corporate Services.

Reputational Risk Management Framework

Risk identification and measurement for Reputational Risk is conducted using information from various sources such as the mass media, social media, customer complaints (e.g. through contact centre) and customer satisfaction survey.

Risk monitoring for Reputational Risk is conducted on a regular basis in accordance with the Bank's policies, procedures and guidelines, as well as the Bank's past experiences.

Risk controlling for Reputational Risk is conducted through:

1. Prevention of events that can lead to Reputational Risk impacts, are among other through media training, daily media coverage and social media monitoring, periodic communications to various stakeholders to create a positive reputation, and corporate social responsibility programmes;
2. Restoration of the Bank's reputation after a Reputational Risk event and the measures in place to minimise any negative impact to the reputation of the Bank.

Any incidents related to Reputational Risk, including the amount of potential losses resulting from those incidents shall be noted and tracked for closure.

Where the Reputational 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), Business Continuity Plan (BCP), Disaster Recovery Plan (DRP) and/or Contingency Funding Plan (as relevant).

Reputational Risk Management Policies

The Bank establishes a Reputational Risk Management Policy that governs the Reputational Risk Management Governance Structure, methodology and toolkits for managing Reputational Risk, including its communication process, escalation process, establishment of Reputational Risk Management Panel, Reputational Risk issue owner and others.

C. Recovery Plan (RCP)

Bank has established a Recovery Plan (RCP) to enable UOB Indonesia to recover from severely adverse conditions that could cause failure. The recovery plan covers recovery options when the Bank is facing solvability issues (i.e. Capital, Liquidity, Earnings, and Asset Quality). This includes the determination of signals and trigger levels for each signal for the purposes of prevention, recovery, and resolution.

D. Risk Based Bank Rating (RBBR)

On a regular basis, UOB Indonesia conducts assessment on the Risk Based Bank Rating according to OJK Regulation No. 4/POJK.03/2016 and OJK Circular Letter No. 14/SEOJK.03/2017 regarding the Assessment of Bank's Soundness Rating for Commercial Banks. The assessment of RBBR is conducted towards four factors namely Risk Profile, GCG, Earnings, and Capital.

The self-assessment result of RBBR 2nd Half of 2021 was as follows:

No	Assessment Factor	Rating
1	Risk Profile	2
2	Good Corporate Governance	2
3	Earnings	2
4	Capital	2
RBBR Rating		2

Based on the self-assessment, UOB Indonesia assessed its soundness rating in the 2nd Half of 2021 at "2" or in a good condition, which means the Bank is able to encounter significant negative effects and changes in business conditions and other external factors reflected in assessment factors rating, namely, Risk Profile, GCG Implementation, Earnings and Capital. The weaknesses identified in the assessment factors do not significantly affect the soundness rating of the Bank.

E. Risk Management System Implementation

Risk management systems aim to conduct analysis of current or future risks and/or potential risks faced by the Bank and to determine mitigation measures for these risks. They enforce risk ownership and support robust internal control. These systems are regularly evaluated in order to measure its effectiveness level. Through this evaluation, the Bank is expected to be able to re-analyse whether these strategies are in line with the established target. The Bank continually enhances its Risk Management systems to support robust internal control. Among others the Bank progressively improves its system for operational risk and market risk management.

F. Basel Implementation

In line with the implementation of regulatory provision, the Bank adopts Standardised Approach (SA) for Credit and Market Risk, and Basic Indicator Approach (BIA) for Operational Risk. Furthermore, UOB Indonesia has also adopted a Credit Valuation Adjustment (CVA) as capital charge for counterparty credit risk (CCR) for OTC (Over-the-Counter) Derivatives transaction.

UOB Indonesia continues to prepare a foundation to establish Basel II and Basel III implementation supported with sufficient information system and tailored with the development of banking architecture and prevailed regulation.

The Bank has reported a Liquidity Coverage Ratio (LCR) in accordance to OJK regulation No. 42/POJK.03/2015 on a monthly basis starting June 2016 to Regulator, and published in the Bank's website on a quarterly basis starting September 2016. Report and publication of Net Stable Funding Ratio (NSFR) in accordance to OJK regulation No. 50/POJK.03/2017 has been conducted quarterly starting March 2018.

UOB Indonesia also continues to improve the implementation of Basel II 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. Further, Bank has also measured Interest Rate Risk in Banking Book (IRRBB), referring to OJK regulation No. 12/SEOJK.03/2018.

Ongoing basis, the Bank improves the implementation of Pillar 3 "Market Discipline" to ensure the transparency of the Bank's financial and non-financial information.



Risk Exposure Table

Credit Risk

1. Disclosure of Credit Risk Net Claims by Region – Individual Bank

(in Million Rupiah)

No.	Portfolio Category	31 December 2021						
		Net claims by region						
		Central Java	East Java & Bali	Jakarta	Kalimantan & Makassar	Sumatera	West Java	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Claims on Government	-	-	32,317,639	-	-	-	32,317,639
2	Claims on Public Sector Entities	-	-	4,537,851	-	-	-	4,537,851
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-
4	Claims on Bank	4,625	598,061	8,339,203	930	-	6,676	8,949,495
5	Claims Secured by Residential Property	212,655	812,457	4,164,923	93,831	419,032	504,173	6,207,071
6	Claims Secured by Commercial Property	712,529	461,139	2,866,392	458,930	222,272	54,338	4,775,600
7	Claims on Employees/Retirees	-	-	-	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	54,901	122,490	2,500,594	61,012	118,636	58,854	2,916,487
9	Claims on Corporations	3,297,805	6,705,681	41,361,906	1,914,766	5,263,158	2,796,895	61,340,211
10	Past Due	171,737	173,638	712,970	73,072	95,866	82,703	1,309,986
11	Other Assets	110,715	104,490	2,083,820	77,770	124,376	102,809	2,603,980
Total		4,564,967	8,977,956	98,885,298	2,680,311	6,243,340	3,606,448	124,958,320

(in Million Rupiah)

		31 December 2020						
No	Portfolio Category	Net claims by region						
		Central Java	East Java & Bali	Jakarta	Kalimantan & Makassar	Sumatera	West Java	Total
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Claims on Government	-	-	32,419,607	-	-	-	32,419,607
2	Claims on Public Sector Entities	-	-	4,175,385	-	-	-	4,175,385
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-
4	Claims on Bank	662	169,338	7,614,421	459	2,356	5,688	7,792,924
5	Claims Secured by Residential Property	215,460	804,701	4,658,199	100,828	416,326	527,410	6,722,924
6	Claims Secured by Commercial Property	745,238	480,256	2,541,023	492,050	229,518	73,073	4,561,158
7	Claims on Employees/Retirees	-	-	-	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	60,670	123,628	2,335,164	67,437	132,452	73,599	2,792,950
9	Claims on Corporations	4,015,907	6,505,229	37,019,625	1,720,547	4,994,301	3,380,923	57,636,532
10	Past Due	66,228	191,312	439,275	68,850	103,633	115,086	984,384
11	Other Assets	119,462	132,100	2,000,119	70,760	134,987	84,958	2,542,386
Total		5,223,627	8,406,564	93,202,818	2,520,931	6,013,573	4,260,737	119,628,250



2. Disclosure of Credit Risk Net Claims by Remaining Contract Period – Individual Bank

(in Million Rupiah)

No.	Portfolio Category	31 December 2021					
		Net Claims by Remaining Contract Period					Total
		< 1 year	1 - 3 year	3 - 5 year	> 5 year	Non Contractual	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on Government	18,608,523	6,896,170	1,232,530	1,265,787	4,314,629	32,317,639
2	Claims on Public Sector Entities	1,542,276	1,246,652	1,344,931	-	403,992	4,537,851
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims on Bank	6,170,094	693,941	127,811	-	1,957,649	8,949,495
5	Claims Secured by Residential Property	48,580	246,194	510,590	5,391,968	9,739	6,207,071
6	Claims Secured by Commercial Property	86,651	893,030	1,150,301	2,645,618	-	4,775,600
7	Claims on Employees/Retirees	-	-	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	649,754	1,105,403	679,776	480,532	1,022	2,916,487
9	Claims on Corporations	44,161,003	10,909,114	3,889,136	2,233,201	147,757	61,340,211
10	Past Due	758,230	75,227	72,426	365,815	38,288	1,309,986
11	Other Assets	-	-	-	-	2,603,980	2,603,980
Total		72,025,111	22,065,731	9,007,501	12,382,921	9,477,056	124,958,320

(in Million Rupiah)

		31 December 2020					
No.	Portfolio Category	Net Claims by Remaining Contract Period					Total
		< 1 year	1 - 3 year	3 - 5 year	> 5 year	Non Contractual	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Claims on Government	18,285,423	5,764,020	3,988,155	1,007,657	3,374,352	32,419,607
2	Claims on Public Sector Entities	4,015,076	157,734	-	-	2,575	4,175,385
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims on Bank	6,716,644	688,817	270,487	-	116,976	7,792,924
5	Claims Secured by Residential Property	95,304	232,885	628,420	5,766,271	44	6,722,924
6	Claims Secured by Commercial Property	112,211	549,992	1,358,685	2,540,270	-	4,561,158
7	Claims on Employees/Retirees	-	-	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	525,917	979,704	901,368	376,484	9,477	2,792,950
9	Claims on Corporations	43,309,071	6,169,715	5,375,435	2,524,492	257,819	57,636,532
10	Past Due	557,011	58,818	72,782	261,918	33,855	984,384
11	Other Assets	-	-	-	-	2,542,386	2,542,386
Total		73,616,657	14,601,685	12,595,332	12,477,092	6,337,484	119,628,250



3. Disclosure of Credit Risk Net Claims by Economic Sector – Individual Bank

(in Million Rupiah)

No.	Economic Sector	Claims on Government	Claims on Public Sector Entities	Claims on Multilateral Development Banks and International Institutions	Claims on Banks	Claims Secured by Residential Property	Claims Secured by Commercial Property	Claims on Employees/Retirees	Claims on Micro, Small Business and Retail Portfolio	Claims on Corporations	Past Due	Other Assets
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
31 December 2021												
1	Agriculture, forestry and fishery	-	474,486	-	-	-	190,656	-	4,738	3,402,626	1,055	-
2	Mining and excavation	-	113,308	-	-	-	1,133	-	-	2,652,080	2,949	-
3	Processing industry	-	-	-	-	-	747,890	-	55,415	24,070,737	413,193	25
4	Procurement of electricity, gas, steam/hot water and cold air	-	1,215,262	-	-	-	42,458	-	1,117	1,669,133	-	-
5	Water Management, Wastewater Management, Management and Cycle Reset Trash	-	-	-	-	-	-	-	-	6,819	4,218	-
6	Construction	-	1,140,387	-	-	-	23,309	-	14,683	1,384,276	40,298	-
7	Wholesale and retail trading, repair and Car Care and Motorcycle	-	-	-	-	-	1,029,816	-	223,579	15,973,764	414,723	-
8	Transport and Warehousing	-	-	-	-	-	53,206	-	5,334	1,035,678	10,268	-
9	Provision of accommodation and eating - drinking	-	-	-	-	-	1,586,059	-	5,222	530,721	44,858	-
10	Information and communications	-	403,992	-	-	-	29,714	-	747	2,366,897	-	-
11	Finance and insurance activities	32,317,639	1,190,416	-	8,949,495	-	-	-	-	1,703,911	-	1
12	Real Estate	-	-	-	-	-	941,655	-	2,867	3,922,245	1,863	-
13	Professional, Scientific and Technical Activities	-	-	-	-	-	19,212	-	4,633	133,395	16,534	-
14	Rental and Self-Use Activities without Option Rights, Employment, Travel Agencies and Other Business Supports	-	-	-	-	-	7,839	-	5,464	701,683	17,967	-
15	Government administration, defense, and compulsory social security	-	-	-	-	-	-	-	-	-	-	-
16	Education	-	-	-	-	-	-	-	318	27,139	-	-
17	Human health and social activities	-	-	-	-	-	102,473	-	986	41,063	5,469	-
18	Arts, Entertainment, and Recreation	-	-	-	-	-	-	-	-	10,328	-	-
19	Other services activities	-	-	-	-	-	-	-	-	-	-	-
20	Household Activities as an Employer	-	-	-	-	-	180	-	-	1,210	-	-
21	Institutional activities International and Agency International Extras Others	-	-	-	-	-	-	-	-	-	-	-
22	Non-industrial origin	-	-	-	-	6,207,071	-	-	612,623	1,626,583	325,195	-
23	Others	-	-	-	-	-	-	-	1,978,761	79,923	11,396	2,603,954
Total		32,317,639	4,537,851	-	8,949,495	6,207,071	4,775,600	-	2,916,487	61,340,211	1,309,986	2,603,980

(in Million Rupiah)

No.	Economic Sector	Claims on Government	Claims on Public Sector Entities	Claims on Multilateral Development Banks and International Institutions	Claims on Banks	Claims Secured by Residential Property	Claims Secured by Commercial Property	Claims on Employees/Retirees	Claims on Micro, Small Business and Retail Portfolio	Claims on Corporations	Past Due	Other Assets
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
31 December 2020												
1	Agriculture, forestry and fishery	-	508,993	-	-	-	226,525	-	4,528	3,417,526	1,055	
2	Mining and excavation	-	371,602	-	-	-	2,064	-	2	1,807,629	-	
3	Processing industry	-	-	-	-	-	681,534	-	79,923	23,081,759	180,047	25
4	Procurement of electricity, gas, steam/ hot water and cold air	-	-	-	-	-	53,603	-	3,216	250,597	-	
5	Water Management, Wastewater Management, Management and Cycle Reset Trash	-	-	-	-	-	-	-	-	-	-	
6	Construction	-	1,888,577	-	-	-	32,054	-	16,764	1,487,505	36,030	
7	Wholesale and retail trading, repair and Car Care and Motorcycle	-	-	-	-	-	1,000,469	-	245,402	15,674,958	463,197	
8	Transport and Warehousing	-	-	-	-	-	68,965	-	12,519	1,257,146	10,543	
9	Provision of accomodation and eating - drinking	-	-	-	-	-	1,621,968	-	7,211	641,987	19,208	
10	Information and communications	-	200,478	-	-	-	18,583	-	857	1,184,960	-	
11	Finance and insurance activities	32,419,607	1,205,735	-	7,792,924	-	-	-	-	1,849,159	-	1
12	Real Estate	-	-	-	-	-	703,363	-	3,999	4,216,080	761	
13	Professional, Scientific and Technical Activities	-	-	-	-	-	24,913	-	14,458	106,175	6,454	
14	Rental and Self-Use Activities without Option Rights, Employment, Travel Agencies and Other Business Supports	-	-	-	-	-	2,982	-	5,811	718,356	632	
15	Government administration, defense, and compulsory social security	-	-	-	-	-	-	-	702	-	-	
16	Education	-	-	-	-	-	1,530	-	333	24,859	-	
17	Human health and social activities	-	-	-	-	-	106,960	-	782	33,266	5,469	
18	Arts, Entertainment, and Recreation	-	-	-	-	-	-	-	-	1,490	-	
19	Other sevice activities	-	-	-	-	-	15,384	-	12,099	193,571	8,745	
20	Household Activities as an Employer	-	-	-	-	-	261	-	371	1,303	-	
21	Institutional activities International and Agency International Extras Others	-	-	-	-	-	-	-	-	-	-	
22	Non-industrial origin	-	-	-	-	6,722,924	-	-	426,603	1,627,936	238,803	
23	Others	-	-	-	-	-	-	-	1,957,370	60,270	13,440	2,542,386
Total		32,419,607	4,175,385	-	7,792,924	6,722,924	4,561,158	-	2,792,950	57,636,532	984,384	2,542,386



4. Disclosure of Claims and Provision by Region – Individual Bank

		31 December 2021						
No.	Description	Region						Total
		Central Java	East Java & Bali	Jakarta	Kalimantan & Makassar	Sumatra	West Java	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Receivables	4,964,586	8,839,760	94,086,379	2,616,743	5,962,824	3,790,430	120,260,722
2	Receivables with increased and worsening credit risk (stage 2 and stage 3)							
	a, Not Yet Due	1,583,734	1,276,733	5,012,975	791,084	541,300	1,005,971	10,211,797
	b, Past Due	212,048	285,958	1,325,737	86,261	113,194	93,186	2,116,384
3	Allowance for Impairment Losses - Stage 1	21,475	61,784	493,678	11,032	33,920	20,251	642,140
4	Allowance for Impairment Losses - Stage 2	379,481	137,812	1,163,783	46,007	48,843	262,397	2,038,323
5	Allowance for Impairment Losses - Stage 3	118,844	142,979	702,817	25,131	17,617	10,482	1,017,870
6	Write Off	50,000	115,480	688,503	46,621	87,394	69,663	1,057,661

		31 December 2020						
No.	Description	Region						Total
		Central Java	East Java & Bali	Jakarta	Kalimantan & Makassar	Sumatra	West Java	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1	Receivables	5,294,695	8,215,947	87,642,132	2,497,257	5,865,769	4,276,841	113,792,641
2	Receivables with increased and worsening credit risk (stage 2 and stage 3)							
	a. Not Yet Due	763,787	1,057,728	6,901,446	358,884	526,037	659,348	10,267,230
	b. Past Due	79,187	249,980	650,461	75,785	117,468	128,347	1,301,228
3	Allowance for Impairment Losses - Stage 1	63,376	103,067	521,101	23,299	51,861	42,759	805,463
4	Allowance for Impairment Losses - Stage 2	146,778	149,062	1,192,575	58,686	47,304	71,442	1,665,847
5	Allowance for Impairment Losses - Stage 3	12,853	74,603	484,439	6,935	69,684	13,262	661,776
6	Write Off	54,995	95,875	449,370	14,459	66,964	24,121	705,784

5. Disclosure of Claims and Provision by Economic Sector – Individual Bank

(in Million Rupiah)

No.	Economic Sector	Receivables	Receivables with increased and worsening credit risk (stage 2 and stage 3)		Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Write Off
			Not Yet Due	Past Due				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
31 December 2021								
1	Agriculture, forestry and fishery	4,086,079	509,094	1,055	20,426	13,492	-	-
2	Mining and excavation	2,772,724	76,943	2,949	15,664	4,766	-	-
3	Processing industry	23,794,574	2,524,222	950,017	129,498	874,995	684,776	-
4	Procurement of electricity, gas, steam/hot water and cold air	2,930,768	52,457	-	16,463	2,798	-	-
5	Water Management, Wastewater Management, Management and Cycle Reset Trash	12,385	1,997	5,292	11	273	1,075	-
6	Construction	2,696,815	294,896	108,172	68,407	22,969	73,898	-
7	Wholesale and retail trading, repair and Car Care and Motorcycle	18,179,236	2,549,392	541,999	109,874	383,214	174,557	-
8	Transport and Warehousing	1,113,612	66,631	10,445	7,372	10,333	177	-
9	Provision of accomodation and eating - drinking	2,415,269	2,012,872	60,408	2,359	232,416	17,028	-
10	Information and communications	2,774,260	181,360	-	59,050	8,165	1,667	-
11	Finance and insurance activities	41,919,143	55,862	-	37,580	3,083	-	-
12	Real Estate	4,897,099	1,290,534	1,958	28,889	44,737	95	-
13	Professional, Scientific and Technical Activities	186,938	48,693	22,426	564	7,273	5,893	-
14	Rental and Self-Use Activities without Option Rights, Employment, Travel Agencies and Other Business Supports	710,486	23,859	18,508	3,462	2,441	541	-
15	Government administration, defense, and compulsory social security	-	-	-	-	-	-	-
16	Education	27,569	1,278	-	46	113	-	-
17	Human health and social activities	150,654	4,352	5,701	1,177	432	232	-
18	Arts, Entertainment, and Recreation	10,328	-	-	29	-	-	-
19	Other sevice activities	-	-	-	-	-	-	-
20	Household Activities as an Employer	1,390	-	-	3	-	-	-
21	Institutional activities International and Agency International Extras Others	-	-	-	-	-	-	-
22	Non-industrial origin	8,813,631	465,691	339,714	66,068	323,239	15,242	-
23	Others	2,767,762	51,664	47,740	75,198	103,584	42,689	1,057,661
Total		120,260,722	10,211,797	2,116,384	642,140	2,038,323	1,017,870	1,057,661



No.	Economic Sector	Receivables	Receivables with increased and worsening credit risk (stage 2 and stage 3)		Allowance for Impairment Losses - Stage 1	Allowance for Impairment Losses - Stage 2	Allowance for Impairment Losses - Stage 3	Write Off
			Not Yet Due	Past Due				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
31 December 2020								
1	Agriculture, forestry and fishery	4,155,690	526,970	1,055	24,922	9,802	-	-
2	Mining and excavation	1,835,849	19,548	-	12,729	2,957	-	-
3	Processing industry	22,346,929	3,224,699	210,302	192,099	818,679	74,554	-
4	Procurement of electricity, gas, steam/hot water and cold air	310,839	31,272	-	3,236	3,423	-	-
5	Water Management, Wastewater Management, Management and Cycle Reset Trash	-	-	-	-	-	-	-
6	Construction	3,561,039	1,036,440	45,404	22,214	85,790	72,151	-
7	Wholesale and retail trading, repair and Car Care and Motorcycle	18,121,150	2,371,747	679,364	200,916	325,614	442,518	-
8	Transport and Warehousing	1,359,550	62,617	10,969	12,857	11,816	426	-
9	Provision of accomodation and eating - drinking	2,354,728	1,332,237	20,183	16,196	64,414	975	-
10	Information and communications	1,410,496	177,315	-	9,117	7,434	-	-
11	Finance and insurance activities	40,191,195	65,011	-	52,341	2,275	-	-
12	Real Estate	4,951,496	954,730	761	45,753	34,010	-	-
13	Professional, Scientific and Technical Activities	158,984	32,992	6,571	1,889	2,828	4,157	-
14	Rental and Self-Use Activities without Option Rights, Employment, Travel Agencies and Other Business Supports	727,964	9,088	632	6,050	1,081	-	-
15	Government administration, defense, and compulsory social security	702	-	-	2	-	-	-
16	Education	27,312	4,799	-	47	590	-	-
17	Human health and social activities	132,214	6,518	5,701	1,573	828	232	-
18	Arts, Entertainment, and Recreation	1,490	-	-	3	-	-	-
19	Other sevice activities	234,479	33,825	10,485	3,414	3,337	1,740	-
20	Household Activities as an Employer	1,935	-	-	5	-	-	-
21	Institutional activities International and Agency International Extras Others	-	-	-	-	-	-	-
22	Non-industrial origin	9,195,703	228,775	251,822	117,471	249,106	12,230	-
23	Others	2,712,897	148,647	57,979	82,629	41,863	52,793	705,784
Total		113,792,641	10,267,230	1,301,228	805,463	1,665,847	661,776	705,784

6. Disclosure of Movements in Allowance for Impairment Losses – Individual Bank

(in Million Rupiah)

No.	Description	31 December 2021			31 December 2020		
		Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1	Beginning balance of allowance for impairment losses **)	1,074,485	1,719,979	661,775	829,496	1,388,755	392,328
2	Provision for (recovery of) allowance for impairment losses in current period (Net)	(33,915)	392,036	1,414,158	158,102	594,820	936,581
	2,a Provision for allowance for impairment losses in current period	-	392,036	1,414,158	158,102	594,820	936,581
	2,b Recovery of allowance for impairment losses in current period	(33,915)	-	-	-	-	-
3	Allowance for impairment losses allocated to write off in current period	-	-	(1,057,661)	-	-	(705,784)
4	Other provisioning (recovery) in current period	(178,066)	(34,540)	(402)	86,887	(263,596)	38,650
Ending balance of allowance for impairment losses		862,504	2,077,475	1,017,870	1,074,485	1,719,979	661,775

* Disclosure of details of CKPN movement including Administrative CKPN movement

**Including the impact of the initial application of PSAK 71



7 a. Disclosure of Net Claims by Portfolio and Rating – Individual Bank

No	Portfolio Category	Credit Rating Agency				
		Long-Term Rating				
		Standard and Poor's	AAA	AA+ s,d AA-	A+ s,d A-	BBB+ s,d BBB-
		Fitch Rating	AAA	AA+ s,d AA-	A+ s,d A-	BBB+ s,d BBB-
		Moody's	Aaa	Aa1 s,d Aa3	A1 s,d A3	Baa1 s,d Baa3
		PT Fitch Ratings Indonesia	AAA(idn)	AA+(idn) s,d AA-(idn)	A+(idn) s,d, A-(idn)	BBB+(idn) s,d BBB-(idn)
		PT ICRA Indonesia	[Idr]AAA	[Idr]AA+ s,d [Idr]AA-	[Idr]A+ s,d [Idr]A-	[Idr]BBB+ s,d [Idr]BBB-
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ s,d idAA-	idA+ s,d id A-	id BBB+ s,d id BBB-
		(1)	(2)	(3)	(4)	(5)
1	Claims on Government					
2	Claims on Public Sector Entities					
3	Claims on Multilateral Development Banks and International Institutions					
4	Claims on Banks					
5	Claims Secured by Residential Property					
6	Claims Secured by Commercial Property					
7	Claims on Employees/Retirees					
8	Claims on Micro, Small Business and Retail Portfolio					
9	Claims on Corporation					
10	Past Due					
11	Other Assets					
TOTAL						

(in Million Rupiah)

31 December 2020									
Net Claim									
Short-Term Rating								No Rating	Total
BB+ s,d BB-	B+ s,d B-	Less than B-	A-1	A-2	A-3	Less than A-3			
BB+ s,d BB-	B+ s,d B-	Less than B-	F1+ s,d F1	F2	F3	Less than F3			
Ba1 s,d Ba3	B1 s,d B3	Less than B3	P-1	P-2	P-3	Less than P-3			
BB+(idn) s,d BB-(idn)	B+(idn) s,d B-(idn)	Less than B- (idn)	F1+(idn) s,d F1(idn)	F2(idn)	F3(idn)	Less than F3 (idn)			
[Idr]BB+ s,d [Idr]BB-	[Idr]B+ s,d [Idr]B-	Less than [Idr]B-	[Idr]A1+ s,d [Idr]A1	[Idr]A2+ s,d A2	[Idr]A3+ s,d [Idr] A3	Less than [Idr] A3			
id BB+ s,d id BB-	id B+ s,d id B-	Less than idB-	idA1	idA2	idA3 s,d id A4	Less than idA4			
(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
							32,317,639	32,317,639	
							4,537,851	4,537,851	
							-	-	
							8,949,495	8,949,495	
							6,207,071	6,207,071	
							4,775,600	4,775,600	
							-	-	
							2,916,487	2,916,487	
							61,340,211	61,340,211	
							1,309,986	1,309,986	
							2,603,980	2,603,980	
							124,958,320	124,958,320	



No	Portfolio Category	Credit Rating Agency				
		Long-Term Rating				
		Standard and Poor's	AAA	AA+ s,d AA-	A+ s,d A-	BBB+ s,d BBB-
		Fitch Rating	AAA	AA+ s,d AA-	A+ s,d A-	BBB+ s,d BBB-
		Moody's	Aaa	Aa1 s,d Aa3	A1 s,d A3	Baa1 s,d Baa3
		PT Fitch Ratings Indonesia	AAA(idn)	AA+(idn) s,d AA-(idn)	A+(idn) s,d A-(idn)	BBB+(idn) s,d BBB-(idn)
		PT ICRA Indonesia	[Idr]AAA	[Idr]AA+ s,d [Idr]AA-	[Idr]A+ s,d [Idr]A-	[Idr]BBB+ s,d [Idr]BBB-
		PT Pemeringkat Efek Indonesia	idAAA	idAA+ s,d idAA-	idA+ s,d id A-	id BBB+ s,d id BBB-
		(1)	(2)	(3)	(4)	(5)
1	Claims on Government					
2	Claims on Public Sector Entities					
3	Claims on Multilateral Development Banks and International Institutions					
4	Claims on Banks					
5	Claims Secured by Residential Property					
6	Claims Secured by Commercial Property					
7	Claims on Employees/Retirees					
8	Claims on Micro, Small Business and Retail Portfolio					
9	Claims on Corporation					
10	Past Due					
11	Other Assets					
TOTAL						

(in Million Rupiah)

31 December 2020

Net Claim

Short-Term Rating

BB+ s,d BB-	B+ s,d B-	Less than B-	A-1	A-2	A-3	Less than A-3	No Rating	Total
BB+ s,d BB-	B+ s,d B-	Less than B-	FI+ s,d FI	F2	F3	Less than F3		
Ba1 s,d Ba3	B1 s,d B3	Less than B3	P-1	P-2	P-3	Less than P-3		
BB+(idn) s,d BB-(idn)	B+(idn) s,d B-(idn)	Less than B- (idn)	FI+(idn) s,d FI(idn)	F2(idn)	F3(idn)	Less than F3 (idn)		
[Idr]BB+ s,d [Idr]BB-	[Idr]B+ s,d [Idr]B-	Less than [Idr]B-	[Idr]A1+ s,d [Idr]A1	[Idr]A2+ s,d A2	[Idr]A3+ s,d [Idr]A3	Less than [Idr]A3		
id BB+ s,d id BB-	id B+ s,d id B-	Less than idB-	idA1	idA2	idA3 s,d id A4	Less than idA4		
(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
							32,419,607	32,419,607
							4,175,385	4,175,385
							-	-
							7,792,924	7,792,924
							6,722,924	6,722,924
							4,561,158	4,561,158
							-	-
							2,792,950	2,792,950
							57,636,532	57,636,532
							984,384	984,384
							2,542,386	2,542,386
							119,628,250	119,628,250



7 b. Disclosure of Net Claims by Risk Weight after Credit Risk Mitigation – Individual Bank

No,	Portfolio Category	31 December 2021			
		Net Claims After Credit Risk Mitigation			
		0%	20%	25%	35%
(1)	(2)	(3)	(4)	(5)	(6)
A	On Balance Sheet Exposures				
1	Claims on Government	18,606,752	-	-	-
2	Claims on Public Sector Entities	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	-	3,766,823	-	-
5	Claims secured by Residential Property	20	838,590	1,841,500	3,526,961
6	Claims secured by Commercial Property	695	-	-	-
7	Claims on Employees/Retirees	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	89,743	-	-	-
9	Claims on Corporations	3,442,767	-	-	-
10	Past Due	1,600	-	-	-
11	Other Assets	632,316	-	-	-
	Total Balance Sheet Exposures	22,773,893	4,605,413	1,841,500	3,526,961
B	Commitment/Contingency Exposure on Off Balance Sheet				
1	Claims on Government	-	-	-	-
2	Claims on Public Sector Entities	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	-	-	-	-
5	Claims secured by Residential Property	-	-	-	-
6	Claims secured by Commercial Property	-	-	-	-
7	Claims on Employees/Retirees	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	2,736	-	-	-
9	Claims on Corporations	383,498	-	-	-
10	Past Due	-	-	-	-
	Total Off Balance Sheet Exposure	386,234	-	-	-
C	Counterparty Credit Risk Exposure				
1	Claims on Government	13,710,887	-	-	-
2	Claims on Public Sector Entities	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	-	1,575,247	-	-
5	Claims on Micro, Small Business and Retail Portfolio	-	-	-	-
6	Claims on Corporations	-	-	-	-
7	Weighted Exposure from Credit Valuation Adjustment (CVA)	-	-	-	-
	Total Counterparty Credit Risk Exposures	13,710,887	1,575,247	-	-

(in Million Rupiah)

					RWA	Capital Charges
50%	75%	100%	150%	Lainnya		
(9)	(10)	(11)	(12)	(13)	(14)	(15)
-	-	-	-		-	-
4,499,354	-	-	-		2,249,677	202,471
-	-	-	-		-	-
1,825,832	-	-	-		1,666,281	149,965
-	-	-	-		1,862,529	167,628
-	-	4,744,082	-		4,744,082	426,967
-	-	-	-		-	-
-	2,822,593	-	-		2,116,945	190,525
-	-	54,047,091	-		54,047,091	4,864,238
-	-	261,650	1,046,736		1,831,754	164,858
-	-	1,786,542	185,122		2,064,225	185,780
6,325,186	2,822,593	60,839,365	1,231,858	-	70,582,584	6,352,433
-	-	-	-		-	-
1,067	-	-	-		533	48
-	-	-	-		-	-
129,403	-	-	-		64,702	5,823
-	-	-	-		-	-
-	-	30,823	-		30,823	2,774
-	-	-	-		-	-
-	1,399	-	-		1,049	94
-	-	2,410,883	-		2,410,883	216,979
-	-	-	-		-	-
130,470	1,399	2,441,706	-	-	2,507,990	225,719
-	-	-	-		-	-
37,430	-	-	-		18,715	1,684
-	-	-	-		-	-
1,652,189	-	-	-		1,141,144	102,703
-	17	-	-		12	1
-	-	1,055,972	-		1,055,972	95,037
-	-	-	-		1,032,078	92,887
1,689,619	17	1,055,972	-	-	3,247,921	292,313



No,	Portfolio Category	31 December 2020			
		Net Claims After Credit Risk Mitigation			
		0%	20%	25%	35%
(1)	(2)	(3)	(4)	(5)	(6)
A On Balance Sheet Exposures					
1	Claims on Government	24,520,567	-	-	-
2	Claims on Public Sector Entities	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	-	2,932,617	-	-
5	Claims secured by Residential Property	20	936,905	2,025,797	3,729,236
6	Claims secured by Commercial Property	-	-	-	-
7	Claims on Employees/Retirees	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	90,410	-	-	-
9	Claims on Corporations	3,437,632	-	-	-
10	Past Due	-	-	-	-
11	Other Assets	594,001	-	-	-
Total Balance Sheet Exposures		28,642,630	3,869,522	2,025,797	3,729,236
B Commitment/Contingency Exposure on Off Balance Sheet					
1	Claims on Government	-	-	-	-
2	Claims on Public Sector Entities	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	-	-	-	-
5	Claims secured by Residential Property	-	3,377	8,692	18,897
6	Claims secured by Commercial Property	-	-	-	-
7	Claims on Employees/Retirees	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	2,659	-	-	-
9	Claims on Corporations	584,320	-	-	-
10	Past Due	-	-	-	-
Total Off Balance Sheet Exposure		586,979	3,377	8,692	18,897
C Counterparty Credit Risk Exposure					
1	Claims on Government	7,899,040	-	-	-
2	Claims on Public Sector Entities	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-
4	Claims on Banks	-	1,354,899	-	-
5	Claims on Micro, Small Business and Retail Portfolio	-	-	-	-
6	Claims on Corporations	-	-	-	-
7	Weighted Exposure from Credit Valuation Adjustment (CVA)	-	-	-	-
Total Counterparty Credit Risk Exposures		7,899,040	1,354,899	-	-

(in Million Rupiah)

					RWA	Capital Charges
50%	75%	100%	150%	Lainnya		
(9)	(10)	(11)	(12)	(13)	(14)	(15)
-	-	-	-		-	-
4,136,990	-	-	-		2,068,495	186,165
-	-	-	-		-	-
1,641,459	-	-	-		1,407,253	126,653
-	-	-	-		1,999,063	179,916
-	-	4,536,807	-		4,536,807	408,313
-	-	-	-		-	-
-	2,698,760	-	-		2,024,070	182,166
-	-	50,209,898	-		50,209,898	4,518,891
-	-	178,698	805,686		1,387,227	124,850
-	-	1,768,209	180,175		2,038,472	183,462
5,778,449	2,698,760	56,693,612	985,861	-	65,671,285	5,910,416
-	-	-	-		-	-
38,395	-	-	-		19,197	1,728
-	-	-	-		-	-
252,713	-	-	-		126,357	11,372
-	-	-	-		9,462	852
-	-	24,351	-		24,351	2,192
-	-	-	-		-	-
-	903	-	-		677	61
-	-	1,943,809	-		1,943,809	174,943
-	-	-	-		-	-
291,108	903	1,968,159	-	-	2,123,853	191,147
-	-	-	-		-	-
-	-	-	-		-	-
-	-	-	-		-	-
1,611,237	-	-	-		1,076,598	96,894
-	219	-	-		164	15
-	-	1,460,873	-		1,460,873	131,479
-	-	-	-		1,593,897	143,451
1,611,237	219	1,460,873	-	-	4,131,532	371,838



8 a. Disclosure of Net Claims and Credit Risk Mitigation Methods – Individual Bank

(in Million Rupiah)

31 December 2021							
No.	Portfolio Category	Net Claims	Portions Secured by				Unsecured Portion
			Collateral	Guarantee	Credit Insurance	Others	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8) = (3)-[(4)+(5)+(6)+(7)]
A On Balance Sheet Exposures							
1	Claims on Government	18,606,752	-	-	-		18,606,752
2	Claims on Public Sector Entities	4,499,354	-	-	-		4,499,354
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-		-
4	Claims on Banks	5,592,655	-	-	-		5,592,655
5	Claims secured by Residential Property	6,207,071	20	-	-		6,207,051
6	Claims secured by Commercial Property	4,744,777	695	-	-		4,744,082
7	Claims on Employees/Retirees	-	-	-	-		-
8	Claims on Micro, Small Business and Retail Portfolio	2,912,336	89,743	-	-		2,822,593
9	Claims on Corporations	57,489,858	3,442,767	-	-		54,047,091
10	Past Due	1,309,986	1,600	-	-		1,308,386
11	Other Assets	2,603,980	-	-	-		2,603,980
Total Balance Sheet Exposure		103,966,769	3,534,825	-	-		100,431,944
B Off Balance Sheet Exposures							
1	Claims on Government	-	-	-	-		-
2	Claims on Public Sector Entities	1,067	-	-	-		1,067
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-		-
4	Claims on Banks	129,404	-	-	-		129,404
5	Claims secured by Residential Property	-	-	-	-		-
6	Claims secured by Commercial Property	30,823	-	-	-		30,823
7	Claims on Employees/Retirees	-	-	-	-		-
8	Claims on Micro, Small Business and Retail Portfolio	4,135	2,736	-	-		1,399
9	Claims on Corporations	2,794,381	383,498	-	-		2,410,883
10	Past Due	-	-	-	-		-
Total Off Balance Sheet Exposure		2,959,810	386,234	-	-	-	2,573,576
C Counterparty Credit Risk Exposures							
1	Claims on Government	13,710,887	-	-	-		13,710,887
2	Claims on Public Sector Entities	37,430	-	-	-		37,430
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-		-
4	Claims on Banks	3,227,436	-	-	-		3,227,436
5	Claims on Micro, Small Business and Retail Portfolio	16	-	-	-		16
6	Claims on Corporations	1,055,972	-	-	-		1,055,972
Total Counterparty Credit Risk Exposure		18,031,741	-	-	-	-	18,031,741
Total (A+B+C)		124,958,320	3,921,059	-	-	-	121,037,261

(in Million Rupiah)

31 December 2020

No.	Portfolio Category	Net Claims	Portions Secured by				Unsecured Portion
			Collateral	Guarantee	Credit Insurance	Others	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8) = (3)-[(4)+(5)+(6)+(7)]
A On Balance Sheet Exposures							
1	Claims on Government	24,520,567	-	-	-	-	24,520,567
2	Claims on Public Sector Entities	4,136,990	-	-	-	-	4,136,990
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims on Banks	4,574,076	-	-	-	-	4,574,076
5	Claims secured by Residential Property	6,691,958	20	-	-	-	6,691,938
6	Claims secured by Commercial Property	4,536,807	-	-	-	-	4,536,807
7	Claims on Employees/Retirees	-	-	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	2,789,170	90,410	-	-	-	2,698,760
9	Claims on Corporations	53,647,530	3,437,632	-	-	-	50,209,898
10	Past Due	984,384	-	-	-	-	984,384
11	Other Assets	2,542,386	-	-	-	-	2,542,386
Total Balance Sheet Exposure		104,423,868	3,528,062	-	-	-	100,895,806
B Off Balance Sheet Exposures							
1	Claims on Government	-	-	-	-	-	-
2	Claims on Public Sector Entities	38,395	-	-	-	-	38,395
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims on Banks	252,714	-	-	-	-	252,714
5	Claims secured by Residential Property	30,966	-	-	-	-	30,966
6	Claims secured by Commercial Property	24,351	-	-	-	-	24,351
7	Claims on Employees/Retirees	-	-	-	-	-	-
8	Claims on Micro, Small Business and Retail Portfolio	3,562	2,659	-	-	-	903
9	Claims on Corporations	2,528,129	584,320	-	-	-	1,943,809
10	Past Due	-	-	-	-	-	-
Total Off Balance Sheet Exposure		2,878,117	586,979	-	-	-	2,291,138
C Counterparty Credit Risk Exposures							
1	Claims on Government	7,899,040	-	-	-	-	7,899,040
2	Claims on Public Sector Entities	-	-	-	-	-	-
3	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4	Claims on Banks	2,966,134	-	-	-	-	2,966,134
5	Claims on Micro, Small Business and Retail Portfolio	218	-	-	-	-	218
6	Claims on Corporations	1,460,873	-	-	-	-	1,460,873
Total Counterparty Credit Risk Exposure		12,326,265	-	-	-	-	12,326,265
Total (A+B+C)		119,628,250	4,115,041	-	-	-	115,513,209



8 b. Disclosure of Calculation of Credit Risk RWA by Standard Approach – Individual Bank

a. Balance Sheet Asset Exposures, except securitization exposure

(in Million Rupiah)

No	Portfolio Category	31 December 2021			31 December 2020		
		Net Claims	RWA before Credit Risk Mitigation	RWA after Credit Risk Mitigation	Net Claims	RWA before Credit Risk Mitigation	RWA after Credit Risk Mitigation
(1)	(2)	(3)	(4)	(5)	(3)	(4)	(5)
1.	Claims on the Government	18,606,752	-	-	24,520,567	-	-
a.	Claims on the Government of Indonesia	18,606,752	-	-	24,520,567	-	-
b.	Claims on Governments of Other Countries	-	-	-	-	-	-
2.	Claims on Public Sector Entities	4,499,354	2,249,677	2,249,677	4,136,990	2,068,495	2,068,495
3.	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4.	Claims on Banks	5,592,655	1,666,281	1,666,281	4,574,076	1,407,253	1,407,253
a.	Short-Term Claims	3,766,823	753,365	753,365	2,932,617	586,523	586,523
b.	Long-Term Claims	1,825,832	912,916	912,916	1,641,459	820,730	820,730
5.	Claims Secured by Residential Properties	6,207,071	1,862,533	1,862,529	6,691,958	1,999,067	1,999,063
6.	Claims Secured by Commercial Properties	4,744,777	4,744,777	4,744,082	4,536,807	4,536,807	4,536,807
7.	Claims on Employee/Retiree	-	-	-	-	-	-
8.	Claims on Micro Business, Small Business and Retail Portfolio	2,912,336	2,184,252	2,116,945	2,789,170	2,091,878	2,024,070
9.	Claims on Corporates	57,489,858	57,489,858	54,047,091	53,647,530	53,647,530	50,209,898
10.	Past Due Receivables	1,309,986	1,834,154	1,831,754	984,384	1,387,227	1,387,227
a.	Claims Secured by Residential Properties	261,650	261,650	261,650	178,698	178,698	178,698
b.	Other than Claims Secured by Residential Properties	1,048,336	1,572,504	1,570,104	805,686	1,208,529	1,208,529
11.	Other Assets	2,603,980	-	2,064,225	2,542,386	-	2,038,472
a.	Cash, gold, and commemorative coins	632,316		-	594,001		-
b.	Shareholding (aside from those that become capital reduction factors)	26		39	26		38
1)	Temporary shareholding within the framework of loan restructuring	-		-	-		-
2)	Shareholding in finance companies not listed in the stock exchange	26		39	26		38
3)	Shareholding in finance companies listed in the stock exchange	-		-	-		-
c.	Fixed assets and Inventory - Net	1,233,183		1,233,183	1,296,840		1,296,840
d.	Foreclosed Assets (AYDA)	185,096		277,644	180,149		270,224
e.	Interbranch Assets	-		-	-		-
f.	Other Assets	553,359		553,359	471,370		471,370
TOTAL		103,966,769	72,031,532	70,582,584	104,423,868	67,138,257	65,671,285

b. Off Balance Sheet Commitment/Contingencies Exposure, except securitization exposure

(in Million Rupiah)

No	Portfolio Category	31 December 2021			31 December 2020		
		Net Claims	RWA before Credit Risk Mitigation	RWA after Credit Risk Mitigation	Net Claims	RWA before Credit Risk Mitigation	RWA after Credit Risk Mitigation
(1)	(2)	(3)	(4)	(5)	(3)	(4)	(5)
1.	Claims on the Government	-	-	-	-	-	-
a.	Claims on the Government of Indonesia	-	-	-	-	-	-
b.	Claims on Governments of Other Countries	-	-	-	-	-	-
2.	Claims on Public Sector Entities	1,067	533	533	38,395	19,197	19,197
3.	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4.	Claims on Banks	129,404	64,702	64,702	252,714	126,357	126,357
a.	Short-Term Claims	-	-	-	-	-	-
b.	Long-Term Claims	129,404	64,702	64,702	252,714	126,357	126,357
5.	Claims Secured by Residential Properties	-	-	-	30,966	9,462	9,462
6.	Claims Secured by Commercial Properties	30,823	30,823	30,823	24,351	24,351	24,351
7.	Claims on Employee/Retiree	-	-	-	-	-	-
8.	Claims on Micro Business, Small Business and Retail Portfolio	4,135	3,101	1,049	3,562	2,671	677
9.	Claims on Corporates	2,794,381	2,794,381	2,410,883	2,528,129	2,528,129	1,943,809
10.	Past Due Receivables	-	-	-	-	-	-
a.	Claims Secured by Residential Properties	-	-	-	-	-	-
b.	Other than Claims Secured by Residential Properties	-	-	-	-	-	-
TOTAL		2,959,810	2,893,540	2,507,990	2,878,117	2,710,167	2,123,853

c. Counterparty Credit Risk Exposure

(in Million Rupiah)

No	Portfolio Category	31 December 2021			31 December 2020		
		Net Claims	RWA before Credit Risk Mitigation	RWA after Credit Risk Mitigation	Net Claims	RWA before Credit Risk Mitigation	RWA after Credit Risk Mitigation
(1)	(2)	(3)	(4)	(5)	(3)	(4)	(5)
1.	Claims on the Government	13,708,505	-	-	7,885,819	-	-
a.	Claims on the Government of Indonesia	13,708,505	-	-	7,885,819	-	-
b.	Claims on Governments of Other Countries	-	-	-	-	-	-
2.	Claims on Public Sector Entities	-	-	-	-	-	-
3.	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4.	Claims on Banks	1,824,592	476,260	476,260	1,301,323	260,266	260,266
a.	Short-Term Claims	1,453,455	290,691	290,691	1,301,323	260,266	260,266
b.	Long-Term Claims	371,137	185,569	185,569	-	-	-
5.	Claims on Micro Business, Small Business and Retail Portfolio	-	-	-	-	-	-
6.	Claims on Corporates	13,208	13,208	13,208	-	-	-
TOTAL		15,546,305	489,468	489,468	9,187,142	260,266	260,266



d. Settlement Risk Exposure

(in Million Rupiah)

No	Type of Transaction	31 December 2021			31 December 2020		
		Exposures	Deduction Capital Factor	RWA	Exposures	Deduction Capital Factor	RWA
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1.	Delivery versus payment	-		-	-		-
a.	Capital Charges 8% (5 - 15 days)	-		-	-		-
b.	Capital Charges 50% (16 - 30 days)	-		-	-		-
c.	Capital Charges 75% (31 - 45 days)	-		-	-		-
d.	Capital Charges 100% (> 45 days)	-		-	-		-
2.	Non-delivery versus payment	-	-		-	-	
TOTAL		-	-	-	-	-	-

e. Securitization Exposure

(in Million Rupiah)

No	Type of Transaction	31 December 2021		31 December 2020	
		Capital Deduction Factor	RWA	Capital Deduction Factor	RWA
(1)	(2)	(3)	(4)	(5)	(6)
1.	RWA for securitization exposures calculated by External Rating Base Approach (ERBA) method		-		-
2.	RWA for securitization exposures calculated by Standardized Approach (SA) method		-		-
3.	Securitization exposures as deduction factor of core capital				
TOTAL		-	-	-	-

f, Derivative Exposure

(in Million Rupiah)

No	Portfolio Category	31 December 2021			31 December 2020		
		Net Claims	RWA before Credit Risk Mitigation	RWA after Credit Risk Mitigation	Net Claims	RWA before Credit Risk Mitigation	RWA after Credit Risk Mitigation
(1)	(2)	(3)	(4)	(5)	(3)	(4)	(5)
1,	Claims on the Government	2,382	-	-	13,221	-	-
a,	Claims on the Government of Indonesia	2,382	-	-	13,221	-	-
b,	Claims on Governments of Other Countries	-	-	-	-	-	-
2,	Claims on Public Sector Entities	37,430	-	18,715	-	-	-
3,	Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-
4,	Claims on Banks	1,402,844	664,884	664,884	1,664,811	816,333	816,333
a,	Short-Term Claims	121,792	24,358	24,358	53,576	10,715	10,715
b,	Long-Term Claims	1,281,052	640,526	640,526	1,611,235	805,618	805,618
5,	Claims on Micro Business, Small Business and Retail Portfolio	16	12	12	218	164	164
6,	Claims on Corporates	1,042,764	1,042,764	1,042,764	1,460,873	1,460,873	1,460,873
7,	Weighted Exposure from Credit Valuation Adjustment (CVA risk weighted assets)	-	-	1,032,078	-	-	1,593,897
TOTAL		2,485,436	1,707,660	2,758,453	3,139,123	2,277,369	3,871,266

g, Total Credit Risk Measurement

(in Million Rupiah)

		31 December 2021	31 December 2020
Total Credit Risk RWA	(A)	76,338,495	71,926,670
Credit Risk RWA Deduction Factors:			
Difference Between General Reserve Provision Over Productive Assets That Is Required To Be Calculated And 1,25% Rwa For Credit Risk"	(B)	-	-
Total Credit Risk Rwa (A) - (B)	(C)	76,338,495	71,926,670
Total Capital Deduction Factors	(D)	-	-



9 a. Counterparty Credit Risk (CCR1) Exposure Analysis

No	31 December 2021					
	a	b	c	d	e	f
	Replacement Cost (RC)	Potential Future Exposure (PFE)	EEPE	Alpha used to calculate regulatory (EAD)	Net claims	RWA
1. SA-CCR (for derivative)	743,181	1,032,132		1,4	2,485,436	1,726,375
2. Internal model method (for derivative and SFTs)					N/A	N/A
3. Simple approach for credit risk mitigation (for SFTs)					N/A	N/A
4. Comprehensive approach for credit risk mitigation (for SFTs)					N/A	N/A
5. VaR for SFTs					N/A	N/A
Total						1,726,375

No	31 December 2020					
	a	b	c	d	e	f
	Replacement Cost (RC)	Potential Future Exposure (PFE)	EEPE	Alpha used to calculate regulatory (EAD)	Net claims	RWA
1. SA-CCR (for derivative)	1,342,261	899,970		1,4	3,139,123	2,277,369
2. Internal model method (for derivative and SFTs)					N/A	N/A
3. Simple approach for credit risk mitigation (for SFTs)					N/A	N/A
4. Comprehensive approach for credit risk mitigation (for SFTs)					N/A	N/A
5. VaR for SFTs					N/A	N/A
Total						2,277,369

9 b. Capital Charge for Credit Valuation Adjustment (CCR2)

No	31 December 2021		31 December 2020	
	a	b	a	b
	Net Claims	RWA	Net Claims	RWA
Total portfolio based on Advanced CVA Capital Charge	N/A	N/A	N/A	N/A
1 VaR component (include 3x multiplier)		N/A		N/A
2 Stressed VaR component (include 3x multiplier)		N/A		N/A
3 All portfolios based on with Standardized CVA Capital Charge	2,485,436	1,032,078	3,139,123	1,593,897
Total based on CVA Capital Charge	2,485,436	1,032,078	3,139,123	1,593,897



9 c. CCR Exposure by Portfolio Category and Risk Weight (CCR3)

Portfolio Category	31 December 2021								
	Risk Weight								Total Net Claim
	a	b	c	d	e	f	g	h	
	0%	10%	20%	50%	75%	100%	150%	Other	
Claims on the Government and Central Bank	2,382	-	-	-	-	-	-	-	2,382
Claims on Public Sector Entities	-	-	-	37,430	-	-	-	-	37,430
Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-
Claims on Other Banks	-	-	121,792	1,281,052	-	-	-	-	1,402,844
Claims on Securities Companies	-	-	-	-	-	-	-	-	-
Claims on Corporates	-	-	-	-	-	1,042,764	-	-	1,042,764
Claims on Micro Business, Small Business, and Retail Portfolio	-	-	-	-	16	-	-	-	16
Other assets	-	-	-	-	-	-	-	-	-
Total	2,382	-	121,792	1,318,482	16	1,042,764	-	-	2,485,436

Portfolio Category	31 December 2020								
	Risk Weight								
	a	b	c	d	e	f	g	h	i
	0%	10%	20%	50%	75%	100%	150%	Other	Total Net Claim
Claims on the Government and Central Bank	13,221	-	-	-	-	-	-	-	13,221
Claims on Public Sector Entities	-	-	-	-	-	-	-	-	-
Claims on Multilateral Development Banks and International Institutions	-	-	-	-	-	-	-	-	-
Claims on Other Banks	-	-	53,576	1,611,235	-	-	-	-	1,664,811
Claims on Securities Companies	-	-	-	-	-	-	-	-	-
Claims on Corporates	-	-	-	-	-	1,460,873	-	-	1,460,873
Claims on Micro Business, Small Business, and Retail Portfolio	-	-	-	-	218	-	-	-	218
Other assets	-	-	-	-	-	-	-	-	-
Total	13,221	-	53,576	1,611,235	218	1,460,873	-	-	3,139,123

CREDIT RISK - Net Claims on Credit Derivative (CCR6)

As of 31 December 2021 & 2020, The Bank has no Net Claims on Credit Derivative

CREDIT RISK - Securitization Exposure in Banking Book (SEC1)

As of 31 December 2021 & 2020, The Bank has no Securitization Exposure in Banking Book

CREDIT RISK - Securitization exposure in the Trading Book (SEC2)

As of 31 December 2021 & 2020, The Bank has no Securitization Exposure in Trading Book

CREDIT RISK - Securitization Exposure in the Banking Book and related to its Capital Requirements - Bank Acting as Originator or Sponsor (SEC3)

As of 31 December 2021 & 2020 The Bank has no Securitization Exposure in the Banking Book and related to its Capital Requirements - Bank Acting as Originator or Sponsor

CREDIT RISK - Securitization Exposure in Banking Book and its Capital Requirements - Bank as Investor (SEC4)

As of 31 December 2021 & 2020 The Bank has no Securitization Exposure in Banking Book and its Capital Requirements - Bank as Investor



Market Risk

10. Disclosure of Market Risk by Standard Methods

(in Million Rupiah)

No.	Type of Risk	31 December 2021		31 December 2020	
		Bank		Bank	
		Capital Charge	RWA	Capital Charge	RWA
(1)	(2)	(3)	(4)	(3)	(4)
1	Interest Rate Risk				
	a. Specific Risk	485	6,059	441	5,513
	b. General Risk	207,526	2,594,075	194,470	2,430,868
2	Exchange Risk	12,380	154,755	51,616	645,198
3	Equity Risk	-	-	-	-
4	Commodity Risk	-	-	-	-
5	Option Risk	-	-	-	-
Total		220,391	2,754,889	246,527	3,081,579

11. Capital - Capital Composition (CCT)

31 December 2021

(in Million Rupiah)

No.	Component	Total
Common Equity Tier 1 (CET 1): Instrument and Reserves		
1	Directly issued qualifying common share (and equivalent for non-joint stock companies) capital plus related stock surplus	6,490,844
2	Retained earnings	7,957,786
3	Accumulated other comprehensive income (and other reserves)	245,334
4	Directly issued capital subject to phase out from CET1	-
5	Common share capital issued by subsidiaries and held by third parties (amount allowed in group CET1)	-
6	CET1 before regulatory adjustment	14,693,964
CET1 : Regulatory Adjustments		
7	Prudential valuation adjustments	-
8	Goodwill (net of related tax liability)	-
9	Other intangibles other than mortgage-servicing rights (net of related tax liability)	-
10	Deferred tax assets that rely on future profitability excluding those arising from temporary differences (net of related tax liability)	-
11	Cash-flow hedge reserve	-
12	Shortfall of provisions to expected losses	-
13	Securitisation gain on sale	-
14	Gains and losses due to changes in own credit risk on fair valued liabilities	-
15	Defined-benefit pension fund net assets	-
16	Investments in own shares (if not already netted off paid-in capital on reported balance sheet)	-
17	Reciprocal cross-holdings in common equity	-
18	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued share capital (amount above 10% threshold)	-
19	Significant investments in the common stock of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions (amount above 10% threshold)	-
20	Mortgage servicing rights	-
21	Deferred tax assets arising from temporary differences (amount above 10% threshold, net of related tax liability)	-
22	Amount exceeding the 15% threshold:	-
23	of which: Significant investments in the common stock of financials	-
24	of which: Mortgage servicing rights	-
25	of which: Deferred tax assets arising from temporary differences	-
26	National specific regulatory adjustments:	(621,792)
27	Regulatory adjustments applied to CET 1 due to insufficient Additional Tier 1 and Tier 2 to cover deductions	-
28	Total Regulatory Adjustments to Common Equity Tier 1	(621,792)
29	Common Equity Tier 1 Capital (CET1)	14,072,172



(in Million Rupiah)

No.	Component	Jumlah
Additional Tier 1 capital: instruments		
30	Directly issued qualifying Additional Tier 1 instruments plus related stock surplus	-
31	of which : classified as equity under applicable accounting standards	-
32	of which : classified as liabilities under applicable accounting standards	-
33	Directly issued capital instruments subject to phase out from Additional Tier 1	-
34	Additional Tier 1 instruments (and CET1 instruments not included in row 5) issued by subsidiaries and held by third parties (amount allowed in group AT1)	-
35	of which : Instruments issued by subsidiaries subject to phase out	-
36	Additional Tier 1 capital before regulatory adjustments	-
Additional Tier 1 Capital: Regulatory Adjustments		
37	Investments in own Additional Tier 1 instruments	-
38	Reciprocal cross-holdings in Additional Tier 1 instruments	-
39	Investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation, net of eligible short positions, where the Bank does not own more than 10% of the issued common share capital of the entity (amount above 10% threshold)	-
40	Significant investments in the capital of Banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-
41	National specific regulatory adjustments	-
42	Regulatory adjustments applied to Additional Tier 1 due to insufficient Tier 2 to cover deductions	-
43	Total regulatory adjustments to Additional Tier 1 capital	-
44	Additional Tier 1 capital (AT1)	-
45	Tier 1 capital (T1 = CET 1 + AT 1)	14,072,172
Tier 2 capital: instruments and provisions		
46	Directly issued qualifying Tier 2 instruments plus related stock surplus	1,048,228
47	Directly issued capital instruments subject to phase out from Tier 2	-
48	Tier 2 instruments (and CET1 and AT1 instruments not included in rows 5 or 34) issued by subsidiaries and held by third parties (amount allowed in group Tier 2)	-
49	of which : Instruments issued by subsidiaries subject to phase out	-
50	Provisions	817,074
51	Tier 2 capital before regulatory adjustments	1,865,302
Tier 2 capital: regulatory adjustments		
52	Investments in own Tier 2 instruments	-
53	Reciprocal cross-holdings in Tier 2 instruments and other TLAC liabilities	-
54	Investment in the other TLAC liabilities of Banking, financial and insurance entities that are outside the scope of regulatory consolidation and where the bank does not own more than 10% of the issued common share capital of the entity, amount previously designated for the 5% threshold but that no longer meets the conditions (for G-SIBs only)	-
55	Significant investments in the capital and other TLAC liabilities of banking, financial and insurance entities that are outside the scope of regulatory consolidation (net of eligible short positions)	-
56	National specific regulatory adjustments	-
57	Total regulatory adjustments to Tier 2 capital	-
58	Tier 2 capital (T2)	1,865,302
59	Total capital (TC = T1 + T2)	15,937,474
60	Total Risk Weighted Assets (RWA)	88,634,137

(in Million Rupiah)

No.	Component	Jumlah
Capital ratios and buffers		
61	Common Equity Tier 1 (as a percentage of RWA)	15.88%
62	Tier 1 (as a percentage of RWA)	15.88%
63	Total Capital (as a percentage of RWA)	17.98%
64	Institution specific buffer requirement (minimum CET1 requirement plus capital conservation buffer plus countercyclical buffer requirement plus G-SIB buffer requirement, expressed as a percentage of risk weighted assets)	2.50%
65	of which : capital conservation buffer requirement	2.50%
66	of which : Bank specific countercyclical buffer requirement	0.00 %
67	of which : G-SIB buffer requirement	0.00 %
68	Common Equity Tier 1 available to meet buffers (as a percentage of RWA)	8.98%
National minimal (if different from Basel 3)		
69	National Common Equity Tier 1 minimum ratio (if different from Basel 3 minimum)	-
70	National Tier 1 minimum ratio (if different from Basel 3 minimum)	-
71	National total capital minimum ratio (if different from Basel 3 minimum)	-
Amounts below the thresholds for deduction (before risk weighting)		
72	Non-significant investments in the capital and other TLAC Liabilities of other financial entities	-
73	Significant investments in the common stock of financial entities	-
74	Mortgage servicing rights (net of related tax liability)	-
75	Deferred tax assets arising from temporary differences (net of related tax liability)	-
Applicable caps on the inclusion of provisions in Tier 2		
76	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to standardised approach (prior to application of cap)	-
77	Cap on inclusion of provisions in Tier 2 under standardised approach	-
78	Provisions eligible for inclusion in Tier 2 in respect of exposures subject to internal ratings-based approach (prior to application of cap)	-
79	Cap for inclusion of provisions in Tier 2 under internal ratings based approach	-
Capital instruments subject to phase-out arrangements (only applicable between 1 Jan 2018 to 1 Jan 2022)		
80	Current cap on CET1 instruments subject to phase out arrangements	-
81	Amount excluded from CET1 due to cap (excess over cap after redemptions and maturities)	-
82	Current cap on AT1 instruments subject to phase out arrangements	-
83	Amount excluded from AT1 due to cap (excess over cap after redemptions and maturities)	-
84	Current cap on T2 instruments subject to phase out arrangements	-
85	Amount excluded from T2 due to cap (excess over cap after redemptions and maturities)	-



12. Capital - Capital Reconciliation (CC2)

(in Million Rupiah)

No.	Accounts	31 December 2021
ASSET		
1	Cash	632,316
2	Placement with Bank Indonesia	6,049,239
3	Placement with other banks	3,383,637
4	Spot and derivatives /forward receivable	727,645
5	Securities	17,843,949
6	Securities sold under repurchase agreements (repo)	-
7	Securities purchased under resell agreements (reverse repo)	15,546,305
8	Acceptance receivables	2,311,278
9	Loans	74,804,846
10	Sharia financing	-
11	Equity investment	26
12	Other financial assets	1,291,065
13	Impairment on financial assets -/-	-
	a. Securities	(28,688)
	b. Loans	(3,606,892)
	c. Others	(62,753)
14	Intangible assets	-
	Accumulated amortisation on intangible assets -/-	-
15	Fixed assets and equipment	3,168,524
	Accumulated depreciation on fixed assets and equipment -/-	(1,935,341)
16	Non-productive assets	
	a. Abandoned properties	19,163
	b. Foreclosed assets	185,096
	c. Suspended accounts	733
	d. Inter-branch assets	-
17	Other assets	1,064,888
	Total Assets	121,395,036
LIABILITIES AND EQUITY		
LIABILITIES		
1	Current account	21,581,743
2	Saving account	31,726,987
3	Time deposits	46,723,604
4	Electronic money	-
5	Liabilities to Bank Indonesia	-
6	Liabilities to other banks	80,503
7	Spot and derivatives/forward payable	725,271
8	Liabilities on securities sold under repurchase agreement (repo)	12,878
9	Acceptance payable	2,311,278
10	Securities issued	1,498,366

No.	Accounts	31 December 2021
11	Borrowings	-
12	Margin deposit	155,482
13	Interbranch liabilities	-
14	Other liabilities	1,900,920
15	Minority interest	-
Total Liabilities		106,717,032
EQUITIES		
16	Paid in capital	
a.	Authorized capital	9,000,000
b.	Unpaid capital -/-	(6,203,339)
c.	Treasury stock -/-	-
17	Additional paid in capital	-
a.	Share premium	3,694,183
b.	Share discount -/-	-
c.	Fund for paid up capital	-
d.	Others	4,576
18	Other comprehensive income	
a.	Gains	95,640
b.	Losses -/-	-
19	Reserves	
a.	General reserves	129,158
b.	Appropriated reserves	-
20	Gain/loss	
a.	Previous years	7,302,626
b.	Current Year	655,160
c.	Paid dividend	-
Total Equities Attributable To Owner		14,678,004
TOTAL LIABILITIES DAN EQUITY		121,395,036



13. Capital - Main Features of Capital and TLAC - ELIGIBLE (CCA) INSTRUMENTS

31 December 2021

QUANTITATIVE/QUALITATIVE INFORMATION		
1	Publisher	PT Bank UOB Indonesia
2	Identification Number	BBIA01SBCN1, BBIA01SBCN1, BBIA01SBCN2, BBIA02SBCN1 and BBIA02SBCN2
3	Law used	Indonesian law
3a	Means that enable the implementation of obligations on Section 13 of the TLAC Term Sheet reached (for other valid TLAC instruments governed by foreign law) Treatment Instrument under the provisions of CAR	N/A
4	At the time of transition	N/A
5	After the transition period	Tier 2
6	Are the instruments eligible for Individual / Consolidation or Consolidation and Individual	Consolidation and Individual
7	Type of instrument	Subordinated bonds
8	The amounts recognized in the calculation of CAR	IDR1,048,228 million
9	Par value of instrument	IDR1,350,000 million
10	Classification according to financial accounting standards	Liabilities - Amortized Cost
11	Publication date	25 November 2016, 17 October 2017, 5 July 2019 and 13 November 2019
12	No maturity (perpetual) or with maturity	With Maturity
13	Due date	'25 November 2023, 17 October 2024, 5 July 2026 and 13 November 2026
14	Execution of a call option on the approval of the Supervisory Bank	N/A
15	Call option date, the number of withdrawals and other requirements of the call option (if any)	N/A
16	Subsequent call option	N/A
	Coupon/dividend	
17	Fixed or floating coupon/dividend	Fixed
18	The level of the coupon rate or other index that becomes a reference	9.40%; 9.25%; 9.85% and 9.25%
19	Whether or not the dividend stopper	No
20	Full discretionary; partial or mandatory	Mandatory
21	Are there step-up feature or other incentives	No
22	Non-cumulative or cumulative	Non-cumulative
23	Convertible or non-convertible	No
24	If convertible, specify trigger point	N/A
25	If convertible, whether whole or in part	N/A
26	If converted, how the conversion rate	N/A
27	If converted, whether mandatory or optional	N/A
28	If converted, specify the type of instrument conversion	N/A
29	If converted, the issuer of the instrument mentioned it converts into	N/A
30	Features write-down	Yes
31	If the write-down, specify trigger its	When a Company is potentially disrupted through its point of non-viability and has a term of 5 (five) years or more and can only be repaid after obtaining OJK approval. Based on circular letter from OJK No. 20 / SEOJK.03 / 2016 dated 21 June 2016, Subordinated Bonds may be converted into ordinary shares or written down if: i. The ratio of the Common Equity Tier 1 / CET 1 is lower than or equal to 5.125% (five point one hundred and twenty five per cent) of risk-weighted assets (RWA) either individually or consolidatively with subsidiaries; and / or ii. There is a plan from the competent authority to undertake equity participation to a Bank that is deemed to be potentially disrupted by its continuity; iii. and there are commands from OJK to convert into ordinary shares and / or Write Down
32	If the write-down, whether full or partial	Proportional, partial or full with OJK approval
33	If the write-down, permanent or temporary	Permanent

QUANTITATIVE/QUALITATIVE INFORMATION

34	If the write-down of temporary, explain the mechanism of write-up	N/A
34a	Type of subordination	Subordinated bonds
35	Hierarchy of the instrument at the time of liquidation	<ol style="list-style-type: none"> 1. First Preferred Creditor is entitled to receive full payment of all bills receivable in accordance with the statutory provisions applicable. 2. Furthermore, the Customer storage and Senior Debt creditors are entitled to receive full payment of all bills receivable in accordance with their respective debt agreements, with special attention given bail. 3. After the creditors Preferred, Depositors and creditors Debt Senior, receive full payment of all charges payable in accordance with provisions in the loan agreements each of the holders of the Subordinated Bonds (including holders of Subordinated Bonds or creditors of subordinated loans other position pari passu with holders of the Subordinated Bonds if there are) entitled to receive full payment of all bills receivable in accordance with the provisions of their respective debt agreements. 4. In the case of a preferred creditor, the depository customer of the senior debt creditor, has not received full payment of his receivables and if the trustee receives payment or distribution from the curator, the liquidator or guardian who takes care of the company's assets and assets in the liquidation process: <ol style="list-style-type: none"> a. Trustee shall not distribute the money received by the Trustee from the curator, liquidator or guardian who manages the Company's assets and assets in the liquidation process, to the Subordinated Bond Holder unless the Trust Agent has received: <ol style="list-style-type: none"> i. written affirmation of the curators, liquidators or guardians who administer the assets of the Company in the liquidation process that all preferred creditors, depositors and senior debt creditors are paid in full; or ii. authorized court order in the respective jurisdiction ordering or authorizing the Trustee to make payments to the Subordinated Bond Holders because all preferred creditors, depositors, senior creditors and debtors have been paid in full. b. In case the Trustee does not receive the written affirmation as mentioned in 4.a.i. Or court order as specified in 4.a.ii. In this paragraph the Trust Agent must immediately refund the payment received by the Trustee to the curator, liquidator or guardian who manages the assets and assets of the Company in the liquidation process, for the payment of all the preferred creditors, depositors and senior debtors who are still not yet paid. If the curator, liquidator or guardian who handles the assets and assets of the Company in the liquidation process does not receive the money returned by the Trustee, the Trust Agent must open a separate bank account and deposit the received money into the account until the Trustee receives the letter/document Mentioned in point 4.ai Or 4.a.ii. mentioned above. 5. Except in the case of the preferential creditors, depositors and senior creditors receiving full payment in the liquidation process and by not excluding the provision of treatment as the Company's Tier2 capital as referred to in POJK No. 11/POJK.03/2016 and The Subordinated Bond holder Subordinates who directly receive payments in other ways from, or the distribution of, the assets of the Company, of any kind or nature, whether in cash, property or securities, the Subordinated Bond Holder is obligated to deliver pay mentor The distribution of such assets to the Trustee or the curator in bankruptcy, or the liquidator or guardian who manages the Company's assets and assets in the liquidation process for the distribution of the Company's assets in accordance with the provisions of point 1.2. And 3. above. 6. If the remaining proceeds of the Company's liquidation after the satisfaction of the creditor's outstanding billing, the depositors and the senior debtors are in sufficient to pay the amount due under the Subordinated Bond and any collateral right that ranks pari passu with Subordinated Bonds, the Subordinated Bond holders and the holder of the claim rights Ranks pari passu with Subordinated Bonds will share outstanding, each of which is their right.
36	Is the transition to features that are non-compliant	No
37	If yes, explain the features of non-complaint	N/A

Quantitative Analysis

PT Bank UOB Indonesia (Bank) issues Subordinated Bonds to be calculated as a supplementary capital component with reference to POJK No. 11/POJK.03/2016 concerning the Minimum Capital Adequacy Requirement (KPM) for Commercial Banks along with the changes contained in POJK No. 34/POJK .03/2016. The issued Subordinated Bonds have a term of 7 years with fixed interest and have a write down feature if the OJK determines that the Bank has the potential to be affected by its business continuity (point of non-viability).

Subordinated Bonds issued have obtained OJK approval to be calculated as a supplementary capital component (Tier 2) in the calculation of the Bank's KPM. As of December 31, 2021, the total position value of Subordinated Bonds was IDR1.35 trillion with the amount recognized in the KPM calculation of IDR1.05 trillion.



Interest Rate Risk in Banking Book

14. IRRBB Calculation Report

Currency: All currencies

Period	In Million Rupiah		ΔEVE		ΔNII	
	December 2021	June 2021	December 2021	June 2021	December 2021	June 2021
Parallel up	(532,746)	(815,424)	259,404	155,560		
Parallel down	(2,655)	(619)	(917,058)	(713,958)		
Steepener	(198,407)	(121,503)				
Flattener	-	(43,717)				
Short rate up	(207,601)	(414,782)				
Short rate down	(2,655)	(619)				
Negative Maximum Value (absolute)	(532,746)	(815,424)	(917,058)	(713,958)		
Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	14,072,172	14,010,763	850,196	1,438,885		
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (ΔNII)	3.79%	5.82%	107.86%	49.62%		

IDR

In Million Rupiah	ΔEVE		ΔNII	
Period	December 2021	June 2021	December 2021	June 2021
Parallel up	(532,746)	(719,291)	226,945	102,042
Parallel down	-	-	(759,266)	(620,707)
Steepener	(181,414)	(119,805)		
Flattener	-	(37,554)		
Short rate up	(207,601)	(369,328)		
Short rate down	-	-		
Negative Maximum Value (absolute)	(532,746)	(719,291)	(759,266)	(620,707)
Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	14,072,172	14,010,763	850,196	1,438,885
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (ΔNII)	3.79%	5.13%	89.30%	43.14%

USD

In Million Rupiah	ΔEVE		ΔNII	
Period	December 2021	June 2021	December 2021	June 2021
Parallel up	-	(96,134)	31,318	70,030
Parallel down	-	-	(153,815)	(91,476)
Steepener	(14,338)	(1,079)		
Flattener	-	(6,163)		
Short rate up	-	(45,455)		
Short rate down	-	-		
Negative Maximum Value (absolute)	(14,338)	(96,134)	(153,815)	(91,476)
Tier 1 Capital (for ΔEVE) or Projected Income (for ΔNII)	14,072,172	14,010,763	850,196	1,438,885
Maximum Value divided by Tier 1 Capital (for ΔEVE) or Projected Income (ΔNII)	0.10%	0.69%	18.09%	6.36%



15. Report of Risk Management Implementation

Report Position : December/2021

Qualitative Analysis

- 1 The Bank measures interest rate risk based on two perspectives, namely the earnings-based perspective and economic value perspective. The earnings-based perspective measures short term impact (up to 1 year) of interest rate movements against the Bank's net interest income. While the economic value perspective measures the sensitivity of interest rate movements against the Bank's Tier 1 capital net worth in the long term. The referred net worth is the present value of expected cash flow from future assets minus liabilities cash flow plus off-balance sheet position. To accommodate these two perspectives, the Bank uses NII method which measures net interest income movements and EVE method to measure economic value of equity movements.
- 2 As part of IRRBB risk management, the Bank determines Risk Appetite Statement (RAS) and internal limit for IRRBB. Every month, the results of IRRBB measurement and monitoring on internal limit are informed to the Assets and Liabilities Committee (ALCO) to be adjusted to the Bank's strategies and conditions, as well as market conditions if necessary.
- 3 Every month, the Bank measures the IRRBB (EVE and NII) using the end-of-month position. In measuring IRRBB, the Bank first categorises the instrument or position of Banking Book sensitive to interest rate, both on balance sheet and commitment contingencies, then, the Bank projects the cash flows which will undergo adjustment to interest rate in the future of the relevant instrument based on the interest rate repricing maturities. In determining the repricing maturities, the Bank also takes into account the instruments or positions with behavioural option, such as Non-Maturity Deposit (NMD), fixed loan interest rate with prepayment risk, and deposit with early withdrawal risk. Balance sheet and cash flow positions for NMD shall follow the result of calculation of the Bank's internal model to Core and Non-Core deposits, by considering the cap of ratio of period as stipulated in the SEOJK No. 12/SEOJK.03/2018. As for the fixed loan interest rate with prepayment risk and deposit with early withdrawal risk, the Bank shall calculate the required baseline value in the calculation of prepayment rate and early withdrawal rate as elaborated in point 7 below.

EVE-based measurement uses the run-off balance sheet assumption which assumes all Banking Book instruments on balance sheet will be fully amortised and will not be replaced with new instruments unless there is a need to fund the remaining balance sheet components. NII-based measurement uses constant balance sheet assumption which assumes the scale and composition of balance sheet will be maintained according to the conditions of initial calculation by replacing instrument with the similar ones (like-for-like replacement) over matured assets and liabilities.

- 4 The Bank uses 6 rate shock scenarios for EVE as stipulated in SEOJK No.12/SEOJK.03/2018. The six scenarios are:
 1. Parallel up
 2. Parallel down
 3. Steeper
 4. Flatter
 5. Short Rate up
 6. Short Rate down

As for NII measurement, the Bank uses 2 scenarios of interest shock, namely parallel up and parallel down.

- 5 The Bank does not use assumptions that are different from the model assumptions used in the IRRBB measurement report with standards approach.
- 6 At present, the Bank does not conduct hedging on IRRBB as risk position or exposure remains within the internal limit..
- 7
 - a. The Bank takes commercial margin and other spread components for future cash flows and the discount rate used in the EVE measurement.
 - b. Due to its characteristics which is relatively unstable, the non-core deposit is assumed to have an overnight interest rate adjustment period. Meanwhile, even though core deposit is considered part of a stable NMD that is less sensitive to the changes in interest rate, the Bank views that there is a possibility of fund withdrawal in a certain period which affects the interest rate adjustment period. Hence, the Bank conducts a deeper analysis related to the estimated outflow (withdrawal of funds).

The Bank conducts a study on the historical data of customer deposit in order to calculate the estimated outflow that may occur within the next 1 month, 3 months, and 6 months. The interest rate adjustment period for core deposit is assumed to be within 1 year by considering the estimated outflow. Hence, the average period of interest rate adjustment as stated in the quantitative analysis is the average of placement over the entire period (1 month, 3 months, 6 months, and 1 year).

- c. The Bank uses the average end-of-month method for the past 1 year in calculating the estimated baseline parameters for fixed interest rate loan products with the prepayment option. Baseline parameter estimation for deposit products with the early redemption option is also carried out using the same average end-of-month method/approach for the past 1 year.
- d. At present, the Bank has no other additional assumptions for instruments with behavioural option excluded from the measurement, which have material impacts on EVE and NII.
- e. In calculating the IRRBB, the Bank considers currencies considered significant to its balance sheet, namely Rupiah (IDR) and US Dollar (USD). Meanwhile, other currencies are calculated on a consolidated basis (not calculated separately). In terms of monitoring the Bank's internal IRRBB limit, the Bank conducts currency aggregation by adding up interest rate risk exposures from all currencies, including Rupiah, US Dollar, and other currencies, for each interest rate shock scenario.

- 8 Based on the results of IRRBB calculation at the end of December 2021, the Bank observes that interest rate risk exposure in terms of economic value is still relatively low. This can be seen from the ratio of Δ EVE (total of all currencies) to core capital of 3.79%. This ratio has decreased by 2.03% from the position at the end of June 2021 (5.82%) due to decreased in Δ EVE by Rp 283 billion. The ratio of Δ NII to Projected Income is 107.86%, increased by 58.25% from end of June 2021 position (49.62%), due to an increase in Δ NII by Rp203 billion and projected income updates where previously projected at Rp1.4 trillion (net profit before tax) decreased to Rp850 billion. ALCO continues to monitor both risk measures regularly during ALCO's monthly meetings.

Quantitative Analysis

- 1 Repricing maturity period for non-core deposit is assumed to be overnight.

The average repricing maturity period for core deposit used at the moment is as follows:

Products	Average period of interest rate adjustment (in years)
Retail Transactional IDR	0.93
Retail Non Transactional IDR	0.85
Wholesale IDR	0.72
Retail Transactional USD	0.75
Retail Non Transactional USD	0.81
Wholesale USD	0.78

- 2 The longest repricing maturity period implemented for NMD is 1 year.



Liquidity

16. Report On Calculation For Quarterly Liquidity Coverage Ratio

		December 2021		
		INDIVIDUAL		
No	Components	Dec-21		Sep-21
		Outstanding commitment and liabilities/contractual receivables	HQLA after haircut or Outstanding commitment and liabilities times run-off rate or contractual receivables multiplied by inflow rate	Outstanding commitment and liabilities/contractual receivables
1	Total data point used in LCR calculation		65 Days	
	HIGH QUALITY LIQUID ASSET (HQLA)			
2	Total High Quality Liquid Asset (HQLA)		38,378,659.19	
	CASH OUTFLOW			
3	Retail deposits and deposits from Micro and Small Business customers, consist of:	27,012,372.26	2,036,912.34	26,063,606.45
	a. Stable Deposit/Funding	13,286,497.68	664,324.88	13,649,600.04
	b. Less stable Deposit/Funding	13,725,874.58	1,372,587.46	12,414,006.41
4	Wholesale Funding, consist of:	53,231,821.63	22,262,775.51	50,044,339.36
	a. Operational deposit	6,893,602.14	1,592,702.95	6,221,533.96
	b. Non operational deposit and/or Other Non Operational liabilities	46,293,043.04	20,624,896.11	43,811,891.02
	c. Marketable securities issued by bank (unsecured debt)	45,176.45	45,176.45	10,914.38
5	Secured Funding		-	
6	Other cash outflow (additional requirement), consist of:	26,877,546.43	1,018,329.58	26,552,531.30
	a. cash outflow from derivative transaction	62,102.99	62,102.99	52,881.72
	b. cash outflow from additional liquidity requirement	-	-	-
	c. cash outflow from liquidation of funding	-	-	-
	d. cash outflow from disbursement of loan commitment and liquidity facilities	476,674.06	47,185.67	814,441.99
	e. cash outflow from other contractual liabilities related to placement of funds	560,914.78	560,914.78	634,753.99
	f. cash outflow from other funding related contingencies liabilities	25,670,667.49	240,939.04	24,955,963.67
	g. other contractual cash outflow	107,187.11	107,187.11	94,489.93
7	TOTAL CASH OUTFLOW		25,318,017.44	
	CASH INFLOW			

CONSOLIDATION

		Dec-21		Sep-21	
	HQLA after haircut or Outstanding commitment and liabilities times run-off rate or contractual receivables multiplied by inflow rate	Outstanding commitment and liabilities/contractual receivables	HQLA after haircut or Outstanding commitment and liabilities times run-off rate or contractual receivables multiplied by inflow rate	Outstanding commitment and liabilities/contractual receivables	HQLA after haircut or Outstanding commitment and liabilities times run-off rate or contractual receivables multiplied by inflow rate
	63 Days		65 Days		63 Days
	35,406,472.71		38,378,659.19		35,406,472.71
	1,923,880.64	27,012,372.26	2,036,912.34	26,063,606.45	1,923,880.64
	682,480.00	13,286,497.68	664,324.88	13,649,600.04	682,480.00
	1,241,400.64	13,725,874.58	1,372,587.46	12,414,006.41	1,241,400.64
	21,228,644.39	53,231,821.63	22,262,775.51	50,044,339.36	21,228,644.39
	1,426,105.79	6,893,602.14	1,592,702.95	6,221,533.96	1,426,105.79
	19,791,624.22	46,293,043.04	20,624,896.11	43,811,891.02	19,791,624.22
	10,914.38	45,176.45	45,176.45	10,914.38	10,914.38
	-		-		-
	1,110,011.72	26,877,546.43	1,018,329.58	26,552,531.30	1,110,011.72
	52,881.72	62,102.99	62,102.99	52,881.72	52,881.72
	-	-	-	-	-
	-	-	-	-	-
	80,730.85	476,674.06	47,185.67	814,441.99	80,730.85
	634,753.99	560,914.78	560,914.78	634,753.99	634,753.99
	247,155.22	25,670,667.49	240,939.04	24,955,963.67	247,155.22
	94,489.93	107,187.11	107,187.11	94,489.93	94,489.93
	24,262,536.75		25,318,017.44		24,262,536.75



December 2021

INDIVIDUAL

No	Components	Dec-21			Sep-21	
		Outstanding commitment and liabilities/contractual receivables	HQLA after haircut or Outstanding commitment and liabilities times run-off rate or contractual receivables multiplied by inflow rate		Outstanding commitment and liabilities/contractual receivables	
8	Secured Lending	10,257,943.48		-	6,983,703.33	
9	Inflows from fully performing exposure	17,410,024.95		11,577,481.00	18,600,644.49	
10	Other Cash Inflow	77,444.88		77,444.88	97,655.77	
11	TOTAL CASH INFLOW	27,745,413.30		11,654,925.88	25,682,003.59	
TOTAL ADJUSTED VALUE ¹						
12	TOTAL HQLA			38,378,659.19		
13	TOTAL NET CASH OUTFLOWS			13,663,091.56		
14	LCR Ratio (%)			281%		

Information::

¹ Adjusted values are calculated after the imposition of a reduction in value (haircut), run-off rate, and inflow rate as well as the maximum limit for HQLA components, for example the maximum limit for HQLA Level 2B and HQLA Level 2 and the maximum limit of cash inflows can be taken into account in LCR.

Individual Analysis

Liquidity Condition:

- Calculation of the Liquidity Coverage Ratio (LCR) for the fourth quarter of 2021 uses the average daily position data from October 2021 up to December 2021.
- The fulfillment of the daily average Liquidity Coverage Ratio (LCR) throughout the fourth quarter of 2021 is 281%, still above the minimum limit of 100% determined by OJK. LCR for 4th Quarter of 2021 decreased by 8% when compared to 3rd Quarter of 2021 which amounted to 289%.
- The decrease in LCR was mainly due to an increase in the average cash outflow of IDR1.06 trillion to IDR25.32 trillion, which comes from Total Withdrawal of Funds from Corporate Customers, an average increase of IDR1.03 trillion.
- Based on the current asset perspective, all of the 4th quarter of 2021 HQLA are level 1 of HQLA in the form of central government securities and Bank of Indonesia, placements in Bank of Indonesia and coins also bank notes, and level 2 of HQLA in the form of securities issues by non-financial corporations. The Bank does not have HQLA level 2B.
- Based on the perspective of funding sources, the average cash outflow for 4th quarter of 2021 is mainly dominated by Funding originating from corporate customers after the run-off factor of 87.93% or IDR22.26 trillion, the rest came from individual customers, micro business and business customers small, and other cash outflows.
- Management of assets and liabilities as well as liquidity is determined through the Asset and Liability Committee (ALCO) meeting and is carried out synergistically by the business supported by a risk management work unit.
- The major measurements used by the Bank to manage liquidity risks are by using projected cash flows with 'business as usual',

CONSOLIDATION

Dec-21		Sep-21		
HQLA after haircut or Outstanding commitment and liabilities times run-off rate or contractual receivables multiplied by inflow rate	Outstanding commitment and liabilities/contractual receivables	HQLA after haircut or Outstanding commitment and liabilities times run-off rate or contractual receivables multiplied by inflow rate	Outstanding commitment and liabilities/contractual receivables	HQLA after haircut or Outstanding commitment and liabilities times run-off rate or contractual receivables multiplied by inflow rate
-	10,257,943.48	-	6,983,703.33	-
11,907,368.24	17,410,024.95	11,577,481.00	18,600,644.49	11,907,368.24
97,655.77	77,444.88	77,444.88	97,655.77	97,655.77
12,005,024.01	27,745,413.30	11,654,925.88	25,682,003.59	12,005,024.01
TOTAL ADJUSTED VALUE ¹		TOTAL ADJUSTED VALUE ¹		TOTAL ADJUSTED VALUE ¹
35,406,472.71		38,378,659.19		35,406,472.71
12,257,512.73		13,663,091.56		12,257,512.73
289%		281%		289%

'bank-specific crisis' and 'general market crisis' scenario, as well as monitoring liquidity ratios as early warning indicator such as non-bank deposit reduction ratio, Loan to Deposit Ratio (LDR), Top 20 and 50 Depositors of non-bank customers, swap funding ratio, undrawn facility ratio, and Top 20 Bank Depositors. The projected cash flow uses behavioural modelling to ensure that the cash flows has reflected business behaviour under normal condition. From the behavioural cash flows analysis, Net Cumulative Outflow (NCO) gap was found, which is expected to be faced by the Bank. In addition, the Bank also conducts periodic monitoring on the stability of core deposits consisting of non-bank stable funds such as current accounts, deposits, and time deposits by analyzing its volatility.

- Furthermore, the Contingency Funding Plan (CFP) becomes a crucial component in liquidity management framework and functions as an extension of operational policies or daily management of the Bank's liquidity. The Contingency Funding Plan elaborates the Bank's necessary action in liquidity crisis, both in bank-specific or general market. Contingency Funding Plan covers the identification process of liquidity crisis, determination of responsibility and related management actions in crisis, improving the concerned area, as well as ensuring that information can be acquired on time to facilitate a quick, timely, and effective decision making. The difficulty level and details of the plans are adjusted according to the complexity, risk exposure, activity, product, and the Bank's organizational structure to determine the most relevant indicator to be used in managing liquidity and funding risks. In addition, the Bank also established Liquidity Task Force (LTF) which is responsible to evaluate liquidity position and determine which action to take during crisis.

Note: LCR numbers are presented after weighted



17. Liquidity Risk - Encumbered Asset (ENC)

(in Million Rupiah)

	a	b	c	d
	Encumbered Asset	Asset placed or pledged to Central Bank but yet to be used to create liquidity	Unencumbered Asset	Total
Cash and Cash Equivalent	-	-	548,248	548,248
Placement with Bank Indonesia	-	13,034,316	-	13,034,316
Marketable Securities (HQLA Level 1)	-	-	24,794,072	24,794,072
Corporate Bonds (HQLA Level 2a and 2b)	-	-	-	-
Total HQLA	-	13,034,316	25,342,320	38,376,636

Qualitative Analysis

- Encumbered assets are Bank assets that can not be used for liquidity needs, both legally or contractually by the Bank, under stress conditions. As of December 31, 2021, UOB has no HQLA position categorized as encumbered assets.
- Asset placed or pledged to Central Bank but yet to be used to create liquidity is placement with Bank Indonesia amounting to Rp13.0 trillion (position 31 December 2021).
- Unencumbered assets consist of Cash and Cash Equivalent amounting to Rp548 billion and Marketable Securities amounting to Rp24.8 trillion (position December 31, 2021).
- Point b) and c) are HQLA.

18. Key Metrics Report

(in Million Rupiah)

No.	Description	31 Dec 2021	30 Sep 2021	30 Jun 2021	31 Mar 2021	31 Dec 2020
Available capital (amounts)						
1	Common Equity Tier 1 (CET 1)	14,072,172	14,176,528	13,858,203	13,709,755	13,742,526
2	Tier 1	14,072,172	14,176,528	13,858,203	13,709,755	13,742,526
3	Total capital	15,937,474	16,092,220	15,766,749	15,671,594	15,786,596
Risk-Weighted Assets (amounts)						
4	Total risk-weighted assets (RWA)	88,634,137	90,034,314	87,090,661	82,867,175	83,745,720
Risk-based capital ratios as a percentage of RWA						
5	CET1 ratio (%)	15.88%	15.75%	15.91%	16.54%	16.41%
6	Tier 1 ratio (%)	15.88%	15.75%	15.91%	16.54%	16.41%
7	Total capital ratio (%)	17.98%	17.87%	18.10%	18.91%	18.85%
Additional CET1 buffer requirements as a percentage of RWA						

(in Million Rupiah)

No.	Description	31 Dec 2021	30 Sep 2021	30 Jun 2021	31 Mar 2021	31 Dec 2020
8	Capital conservation buffer (2.5% from ATMR) (%)	2.50%	2.50%	2.50%	0.00%	0.00%
9	Countercyclical Buffer (0 - 2.5% from ATMR) (%)	0.00%	0.00%	0.00%	0.00%	0.00%
10	Capital Surcharge for Systemic Bank (1% - 2.5%) (%)	0.00%	0.00%	0.00%	0.00%	0.00%
11	Total CET1 as a buffer (Row 8 + Row 9 + Row 10)	0.00%	0.00%	0.00%	0.00%	0.00%
12	CET1 component for buffer	8.98%	8.87%	9.10%	9.91%	9.85%
Basel III Leverage Ratio						
13	Total Exposure	131,388,825	130,390,474	129,049,242	131,097,110	126,145,693
14	Leverage Ratio, including the impact of temporary exemption on current account placement with Bank Indonesia in order to fulfill GWM requirements (if any)	10.71%	10.87%	10.86%	10.46%	10.89%
14b	Leverage Ratio, excluding the impact of temporary exemption on current account placement with Bank Indonesia in order to fulfill GWM requirements (if any)	10.71%	10.87%	10.86%	10.46%	10.89%
14c	Leverage Ratio, including the impact of temporary exemption on current account placement with Bank Indonesia in order to fulfill GWM requirements (if any), after incorporating average gross values of Securities Financing Transaction (SFT) assets	9.89%	10.08%	9.98%	9.59%	10.41%
14d	Leverage Ratio, excluding the impact of temporary exemption on current account placement with Bank Indonesia in order to fulfill GWM requirements (if any), after incorporating average gross values of SFT assets	9.89%	10.08%	9.98%	9.59%	10.41%
Liquidity Coverage Ratio (LCR)						
15	Total High-Quality Liquid Assets (HQLA)	38,443,336	33,657,000	39,131,125	35,616,874	35,578,195
16	Total Net Cash Outflow	11,443,731	12,811,000	13,673,846	13,019,291	11,617,711
17	LCR (%)	280.89%	288.86%	286.17%	273.57%	306.24%
Net Stable Funding Ratio (NSFR)						
18	Total Available Stable Funding (ASF)	66,570,770	66,908,307	66,263,239	65,106,676	66,232,025
19	Total Required Stable Funding (RSF)	54,807,738	56,179,351	52,905,863	50,200,377	48,523,522
20	NSFR (%)	121.46%	119.10%	125.25%	129.69%	136.49%



19. The difference between the Consolidated Coverage in accordance with accounting standards and the prudential requirements (LI)

	a	b
	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation
ASSETS		
Cash	632,316	N/A
Placement with Bank Indonesia	6,049,239	N/A
Placement with other banks	3,383,637	N/A
Spot and derivative/forward receivables	727,645	N/A
Securities	17,843,949	N/A
Securities sold under repurchase agreement (repo)	-	N/A
Securities purchased under resell agreements (reverse repo)	15,546,305	N/A
Acceptance receivables	2,311,278	N/A
Loans and financing	74,804,846	N/A
Sharia financing		N/A
Equity investment	26	N/A
Other financial assets	1,291,065	N/A
Impairment on financial assets -/-	(3,698,333)	N/A
Intangible assets	-	N/A
Accumulated amortization on intangible asset -/-	-	N/A
Fixed assets and equipment	3,168,524	N/A
Accumulated depreciation on fixed assets and equipment -/-	(1,935,341)	N/A
Non Productive Asset	204,992	N/A
Other assets	1,064,888	N/A
TOTAL ASSETS	121,395,036	N/A

c	d	e	f	g
Carrying values of each risk				
Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitisation framework	Subject to the market risk	Not subject to capital requirements or subject to deduction from capital
632,316				
6,049,239				
3,335,168			48,469	
	727,301			
16,323,485			1,531,924	
-				
-	15,546,305		384,345	
2,311,278				
74,804,846				
26				
1,258,059				
(2,719,286)				
-				
-				
3,168,524				
(1,935,341)				
204,992				
533,463				
103,966,769	16,273,606	-	1,964,738	-



	a	b
	Carrying values as reported in published financial statements	Carrying values under scope of regulatory consolidation
LIABILITIES		
Current accounts	21,581,743	N/A
Saving accounts	31,726,987	N/A
Time Deposit	46,723,604	N/A
Electronic money	-	N/A
Liabilities to Bank Indonesia	-	N/A
Liabilities to other banks	80,503	N/A
Spot and derivative/forward liabilities	725,271	N/A
Liabilities on securities sold under repurchase agreement (repo)	12,878	N/A
Acceptance liabilities	2,311,278	N/A
Securities issued	1,498,366	N/A
Borrowings	-	N/A
Margin deposit	155,482	N/A
Interbranch liabilities	-	N/A
Other liabilities	1,900,920	N/A
Minority interest	-	N/A
TOTAL LIABILITIES	106,717,032	N/A

c	d	e	f	g
Carrying values of each risk				
Subject to credit risk framework	Subject to counterparty credit risk framework	Subject to the securitisation framework	Subject to the market risk	Not subject to capital requirements or subject to deduction from capital
-	-	-	-	-



20. General - Differences between carrying value in accordance with Indonesian Financial Accounting Standards with exposure value in accordance with Financial Services Authority (LII)

	a	b	c	d	e
	Item subject to :				
	Total	Credit risk framework	Securitization framework	Counterparty credit risk framework	Market risk framework
Asset carrying value amount under scope of regulatory consolidation (as per template LII)	122,220,993	103,966,769	-	16,289,486	1,964,738
Liabilities carrying value amount under regulatory scope of consolidation (as per template LII)	-	-	-	-	-
Total net amount under regulatory scope of consolidation	122,220,993	103,966,769	-	16,289,486	1,964,738
Off-balance sheet amounts	58,226,795	2,959,810	-	-	-
Differences in valuations					
Differences due to different netting rules, other than those already included in row 2					
Exposure amounts considered for regulatory purposes	180,447,788	106,926,579	-	16,289,486	1,964,738

Qualitative Analysis

The difference in carrying values according to the market risk framework for Traded Securities is due to being listed with trade date and the market value being used is based on dirty price, which is the market value of marketable securities based on clean price plus accrued values from other current interest receivables.

21. Total Exposure in the Leverage Ratio Report

(in Million Rupiah)

December 2021

No	Description	Total
1	Total asset in financial position report in the published financial statement. (gross value before deducted by allowance to impairment losses).	125,171,144.00
2	Adjustments to the value of investments in banking, financial institutions, insurance entities, and/or other entities that are consolidated based on accounting standard but outside the scope of consolidation based on the provisions of the Financial Services Authority.	-
3	Adjustments to the value of the underlying set of financial assets that have been transferred in asset securitization that meet the requirements of sell-off as stipulated in the Financial Services Authority Regulation concerning the precautionary principle in asset securitization activities for commercial banks. In the event that the underlying financial asset has been deducted from the total assets on the statement of financial position, the number in this line is 0 (zero).	-
4	Adjustment to the temporary exemptions for current account placement with Bank Indonesia to meet the minimum statutory reserve requirements (if any).	-
5	Adjustment for fiduciary assets recognized as a component of the statement of financial position are based on financial accounting standards but excluded from the leverage ratio exposure calculation.	-
6	Adjustments to the purchase or sale value of financial assets on a regular basis using the trading date accounting method.	-
7	Adjustments to the value of cash pooling transactions that meet the requirements as regulated in these Financial Services Authority Regulations.	-
8	Adjustments for derivative transaction exposure.	2,025,317.00
9	Adjustment for securities financial transactions (ex. Reverse Repo Transactions).	(6,352.00)
10	Adjustment for Administrative Account Transaction Exposures (ie. Conversion to credit equivalent amounts of Administrative Account Transaction Exposures).	8,187,915.00
11	Adjustment of prudential assessment in the form of capital deduction and Allowance of impairment losses.	(3,989,199.00)
12	Other adjustments.	
13	Total Exposure in Leverage Ratio Calculation	131,388,825.00

Qualitative Analysis

Total Exposure in Leverage Ratio calculation is a total from asset exposure in financial position statements, derivative transaction exposure, securities financing transaction (SFT) exposure, TRA exposure in the commitment and contingency reports which covers trading book and banking book position as of December 2021.

The calculation of this Exposure is required to maintain the Core Capital on Total exposure to be above the minimum ratio set by the FSA, which is 3%.



22. Leverage Ratio Calculation Report

(in Million Rupiah)

Description	Period	
	December 2021	September 2021
Asset Exposure in the Statement of Financial Position		
1 Asset exposure in the statement of financial position includes collateralized assets, but does not include derivative transaction exposure and SFT exposure (gross value before deducting allowance of impairment losses)	108,881,314.00	116,568,325.00
2 Re-add value for derivative collateral submitted to the counterparty which results in a decrease in total asset exposure in the balance sheet due to the application of financial accounting standards	-	-
3 (Deduction of receivables related to CVM given in derivative transactions)		
4 (Adjustments to the carrying amount of securities received in SFT exposures recognized as assets)		
5 (Allowance of impairment losses for these assets is in accordance with financial accounting standards)	(3,361,428.00)	(3,689,763.00)
6 (Assets that have been calculated as a deduction factor for Tier 1 Capital as referred to in the Financial Services Authority Regulation regarding the obligation to provide minimum capital for commercial banks)	(627,771.00)	(426,814.00)
7 Total Exposure of assets in the statement of financial position Sum of lines 1 to 6	104,892,115.00	112,451,748.00
Sum of lines 1 to 6		
Derivative Transaction Exposures		
8 RC value for all derivative transactions, whether there is a variation margin that meets the requirements or there is an offsetting agreement that meets certain requirements	1,040,453.00	1,120,438.00
9 Value added which is PFE for all derivative transactions	1,728,389.00	1,884,617.00
10 Exceptions for exposure of derivative transactions settled through central counterparty (CCP)		
11 Adjustment for the effective notional value of credit derivatives	-	-
12 (Adjustments to effective notional values carried out offsetting and reduction of add-ons for credit derivative sales transactions)	-	-
13 Total Eksposur Transaksi Derivatif	2,768,842.00	3,005,055.00
Sum of lines 8 to 12		
Securities Financing Transaction (SFT) Exposures		
14 The carrying value of gross SFT assets	15,539,953.00	7,108,821.00
15 (Net value of cash payables and cash receivables)	-	-
16 Credit Risk due to failure counterparties in relation to SFT assets which refers to the calculation of current exposure as stipulated in the Appendix to this Regulation of the Financial Services Authority	-	-
17 Exposure as an SFT agent	-	-
18 Total Eksposur SFT	15,539,953.00	7,108,821.00
Sum of lines 14 to 17		
Administrative Account Transaction (AAT) Exposures		
19 Value of all commitment or contingent liabilities	58,226,796.00	57,427,934.00
Gross value before deduction of Allowance of impairment losses		
20 Adjustments to the commitment or contingent liabilities for the conversion of the value of credit equivalent amounts are then reduced by the allowance for impairment losses)	(49,442,459.00)	(48,998,801.00)
21 Allowance of impairment losses of administration account transaction according to financial accounting standard)	(596,422.00)	(604,283.00)
22 Total Administrative Transaction Exposure	8,187,915.00	7,824,850.00
Sum of lines 19 to 21		
Capital and Total Exposure		
23 Tier 1 Capital	14,072,172.00	14,176,528.00
24 Total Exposures	131,388,825.00	130,390,474.00
Sum of lines 7, 13, 18, and 22		

Leverage Ratio			
25	Value of Leverage Ratio, including the impact of adjustments to temporary exceptions to the placement of current accounts with Bank Indonesia in the context of meeting the minimum statutory reserves (if any)	10.71%	10.87%
25a	Value of Leverage Ratio, excluding the impact of adjustments to temporary exceptions to the placement of current accounts with Bank Indonesia in the context of meeting the minimum statutory reserve requirements (if any)	10.71%	10.87%
26	Minimum Leverage Ratio Value	3%	3%
27	Bearing to the Leverage Ratio value		
Disclosure of Average Values			
28	Average value of the carrying value of SFT assets on a gross basis, after adjustments for sale accounting transactions which are calculated on a net basis (net) with cash liabilities in SFT and cash receivables in SFT	10,958,428.00	10,207,026.00
29	The quarterly end value of the report on the gross carrying value of SFT assets, after adjustments for sale accounting transactions which are calculated on a net basis (net) with cash liabilities in SFT and cash receivables in SFT	15,539,953.00	7,108,821.00
30	Total Exposure, including the impact of adjustments to the temporary exemption on current account placements with Bank Indonesia in order to comply with the statutory reserve requirement (if any), which includes the average value of the gross carrying value of SFT assets as referred to in line 28	142,347,253.00	140,597,500.00
30a	Total Exposure, excluding the impact of adjustments to the temporary exemption on current account placements with Bank Indonesia in order to comply with the statutory reserve requirement (if any), which includes the average value of the gross carrying value of SFT assets as referred to in line 28	142,347,253.00	140,597,500.00
31	Leverage Ratio, including the impact of adjustments to the temporary exemption on current account placements with Bank Indonesia in order to comply with the statutory reserve requirement (if any), which includes the average value of the gross carrying value of SFT assets as referred to in line 28	9.89%	10.08%
31a	Leverage Ratio excluding the impact of adjustments to the temporary exemption on current account placements with Bank Indonesia in order to comply with the statutory reserve requirement (if any), which includes the average value of the gross carrying value of SFT assets as referred to in line 28	9.89%	10.08%

Quantitative Analysis

Leverage Ratio as of December 2021 is 10.71% which is the result of a comparison between Core Capital of IDR14.07 Trillion with a Total Exposure of IDR131.39 Trillion. When compared to the September 2021 period, the Leverage Ratio of the period December 2021 experienced a decrease of 0.16%.

This decrease was due to an increase in Total Exposure to increase in Reverse Repo transactions. The Bank will maintain capital (especially Core Capital) so that the Leverage Ratio remains in place above the minimum ratio in accordance with Financial Services Authority Regulation No. 31/POJK.03/2019 dated December 2, 2019.



23. NSFR Calculation

ASF Component	Sep 2021			
	Carrying Value based on Remaining Maturity			
	Non-Maturity ¹	< 6 month	≥ 6 month - <1 year	≥ 1 year
1 Capital :	14,686,638	-	-	1,405,582
2 Capital based on POJK KPPM	14,686,638	-	-	1,405,582
3 Other Capital Instruments	-	-	-	-
4 Deposit from Retail and SME	17,111,600	21,126,671	1,058,878	32,344
5 Stable deposits	9,866,825	6,872,767	241,278	1,921
6 Less stable deposits	7,244,776	14,253,904	817,600	30,424
7 Deposit from Wholesale:	33,620,731	27,345,989	1,032,452	156,633
8 Operational deposits	6,382,906	18,458	-	-
9 Other Deposit from Corporate	27,237,825	27,327,532	1,032,452	156,633
10 Liabilities that have interdependent asset pairs	-	-	-	-
11 Liabilities and other equity :				
12 NSFR derivative liabilities				850,918
13 Equity and other liabilities that do not fall into the above categories	-	1,457,564	-	-
14 Total ASF				

RSF Component	Carrying Value based on Remaining Maturity			
	Non-Maturity ¹	< 6 month	≥ 6 month - <1 year	≥ 1 year
15 Total HQLA for the calculation of NSFR				
16 Deposits in other financial institutions for operational purposes	-	-	-	-
17 Performing Loans and Securities	-	53,527,260	4,899,668	37,770,998
18 To financial institutions that are guaranteed with Level 1 HQLA	-	369,437	-	-
19 To a guaranteed financial institution not with HQLA Level 1 and a loan to an unsecured financial institution	-	8,995,210	127,909	257,518
20 to non-financial corporations, retail customers and micro and small business customers, the central government, the governments of other countries, Bank Indonesia, central banks of other countries and public sector entities, including:	-	15,097,038	249,285	36,985,702
21 qualify for a weighted risk of 35% or less, in accordance with SE OJK ATMR for Credit Risk	-	29,027,436	4,440,700	163,399
22 Unsecured home mortgage loans, which include:	-	-	-	-
23 qualify for a weighted risk of 35% or less, in accordance with SE OJK ATMR for Credit Risk	-	38,138	34,380	337,418

(in Million Rupiah)

Dec 2021					
Total Weighted Value	Carrying Value based on Remaining Maturity				Total Weighted Value
	Non-Maturity ¹	< 6 month	≥ 6 month - <1 year	≥ 1 year	
16,092,220	14,493,230	-	-	1,431,900	15,925,130
16,092,220	14,493,230	-	-	1,431,900	15,925,130
-	-	-	-	-	-
36,248,823	16,211,206	22,257,479	1,437,338	15,990	36,737,621
16,133,747	9,829,219	6,181,417	113,573	-	15,317,999
20,115,076	6,381,987	16,076,062	1,323,765	15,990	21,419,622
14,567,264	37,104,114	22,465,980	1,093,397	157,803	13,908,020
3,200,682	7,451,686	1,562	-	-	3,726,624
11,366,582	29,652,428	22,464,418	1,093,397	157,803	10,181,396
-	-	-	-	-	-
				721,371	
-	-	1,525,545	-	-	-
66,908,307					66,570,770

Total Weighted Value	Carrying Value based on Remaining Maturity				Total Weighted Value
	Non-Maturity ¹	< 6 month	≥ 6 month - <1 year	≥ 1 year	
677,105					697,266
-	-	-	-	-	-
50,553,340	-	52,959,249	3,865,417	37,518,372	48,849,223
36,944	-	1,821,131	-	-	182,113
1,670,754	-	6,601,894	58,298	238,950	1,258,383
31,703,170	-	17,007,047	271,810	36,744,146	31,512,389
16,840,278	-	27,494,737	3,218,781	151,703	15,455,366
-	-	-	-	-	-
255,581	-	34,440	31,862	302,742	229,933



RSF Component	Carrying Value based on Remaining Maturity			
	Non-Maturity ¹	< 6 month	≥ 6 month - <1 year	≥ 1 year
24 Securities with Current and Undercurrent (performing) categories that are not being pledged, do not default, and are not included as HQLA, including exchange-traded shares	-	-	47,395	26,961
25 Assets that have interdependent liability pairs	-	-	-	-
26 Other assets :	-	2,041,023	86,050	3,399,051
27 Physical commodities traded, including gold	-			
28 Cash, securities and other assets recorded as an initial margin for derivative contracts and cash or other assets that are deposited as default funds at central counterparty (CCP)		-		
29 NSFR Asset Derivative				775,509
30 NSFR liability of derivative before deducting with variation margin				42,546
31 All other assets that do not fall into the above categories	-	2,041,023	86,050	2,580,996
32 Administrative Account				53,034,950
33 Total RSF				
34 Net Stable Funding Ratio (%)				

¹ Components reported in the non-term category are components that do not have a contractual period, including:

* Permanent (perpetual) capital instruments, short positions, open maturity positions, demand deposits, equity that are not included in the HQLA and commodity categories

Individual Analysis

- The calculation of the Bank's NSFR ratio as of December 2021 was 121.46% with a total available stable funding (ASF) after weighted was IDR66,571 trillion and total required stable funding after weighted was IDR54,808 trillion. The NSFR number is higher than the minimum requirement (> 100%).
- Total available stable fundings (ASF) are mostly comes from individual retail savings with a total of IDR36,738 trillion after weighted, or 55% from the total of ASF, funding from wholesale customer (21%), and capital (24%). Meanwhile, required stable fundings (RSF) are mostly comes from current and performing loans as well as marketable securities with a total of IDR48,849 trillion after weighted, or 89% from the total of RSF.
- When compared to the position in Sep 2021, which was 119.10%, the NSFR ratio as of December 2021 has increased by 2.36%. This increase were due to the decrease in required stable funding (RSF) which has decreased by Rp1,372 trillion after weighted or 2.44%. The decrease in RSF is mostly due to the decrease in Corporate Loans by Rp1,533 Billion to Rp27,495 trillion in less than 6 months tenor bucket.
- With the above calculation of NSFR, the Bank has a sufficient stable funding to fund the Bank's assets in order to manage its long-term liquidity risks.
- The management of assets, liabilities, and liquidity are determined through Assets and Liabilities Committee (ALCO) meeting and carried out in synergy by business unit with the support from risk management work unit.

Total Weighted Value	Carrying Value based on Remaining Maturity				Total Weighted Value
	Non-Maturity ¹	< 6 month	≥ 6 month - <1 year	≥ 1 year	
46,614	-	-	284,666	80,831	211,039
-	-	-	-	-	-
4,750,615	-	2,233,252	54,884	3,447,292	5,014,056
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	733,552	12,181
42,546	-	-	-	36,069	36,069
4,708,069	-	2,233,252	54,884	2,677,671	4,956,806
198,292	-	-	-	58,264,596	247,193
56,179,351	-	-	-	-	54,807,738
119.10%	-	-	-	-	121.46%

24. Operational Risk Calculation

(in Million Rupiah)

No.	Approach Used	31 December 2021			31 December 2020		
		Gross Income (Average 3 years last)	Capital Charge	RWA	Gross Income (Average of last 3 years)	Capital Charge	RWA
(1)	(2)	(3)	(4)	(5)	(3)	(4)	(5)
1	Basic Indicator Approach	5,088,402	763,260	9,540,753	4,659,985	698,998	8,737,471
	Total	5,088,402	763,260	9,540,753	4,659,985	698,998	8,737,471



Sustainability Report

- 254 Sustainability Highlights
- 257 Sustainability Performance
- 258 COVID-19: How We Responded
- 266 Sustainability Strategy
- 268 Material ESG Factors
- 270 Our Stakeholders
- 272 Our Governance
- 272 Drive Growth Sustainably
- 279 Keep Customers at the Centre
- 285 Develop Professionals of Principle
- 289 Uphold Corporate Responsibility
- 295 About this Report
- 296 POJK 51/POJK.03/2017 Index
- 298 GRI Content Index
- 301 Feedback Form

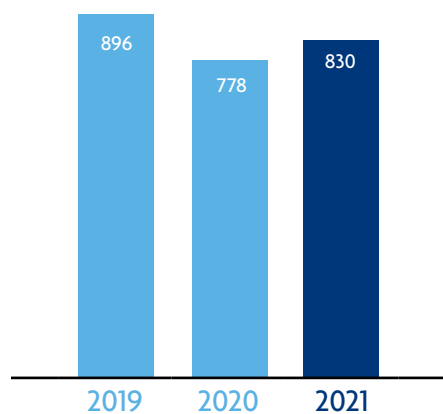




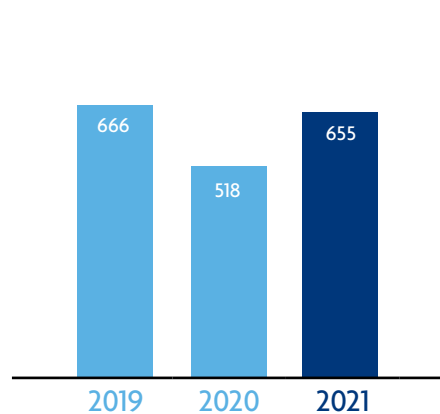
Sustainability Highlights

Economic Performance

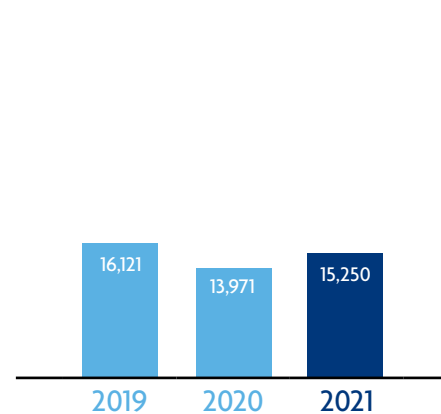
Operating income
(in billion Rupiah)



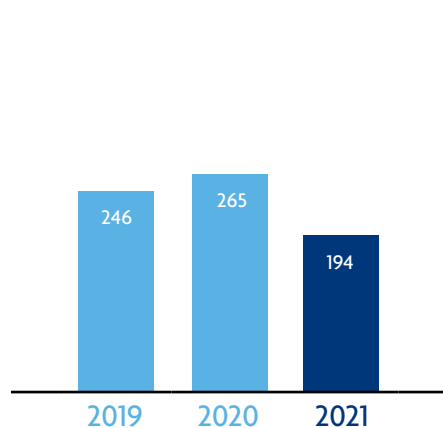
Income for the year
(in billion Rupiah)



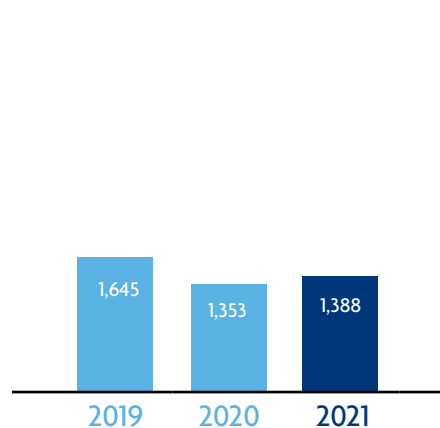
**Green and sustainability-linked loans
(POJK 51 Classification)**
(in billion Rupiah)



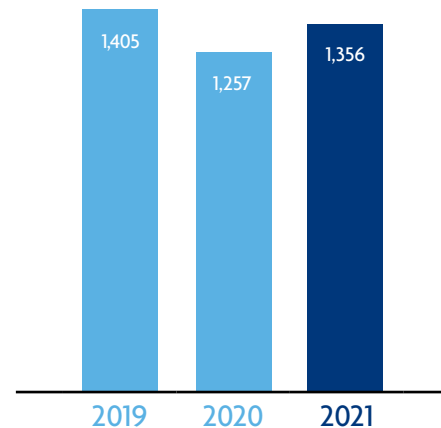
Corporate income tax
(in billion Rupiah)



Number of local vendors



Amount distributed to local vendors
(in billion Rupiah)



Financing for Sustainable Business Activities	2021	2020	2019
(in billion Rupiah)			
- Renewable energy	1,653	254	291
- Resource management and sustainable land use	2,492	1,977	2,695
- Products that can reduce the use of resources and produce less pollution (eco-efficient)	253	43	34
- Micro Small Medium Enterprise (MSME)	10,852	11,696	13,101
Sustainable financing (POJK 51 Classification)	15,250	13,971	16,121
Sustainable financing (UOB Framework)	409	298	324
Total loans	74,805	70,698	75,139
Sustainable financing (POJK 51 Classification) to total loans (%)	20.4%	19.8%	21.5%

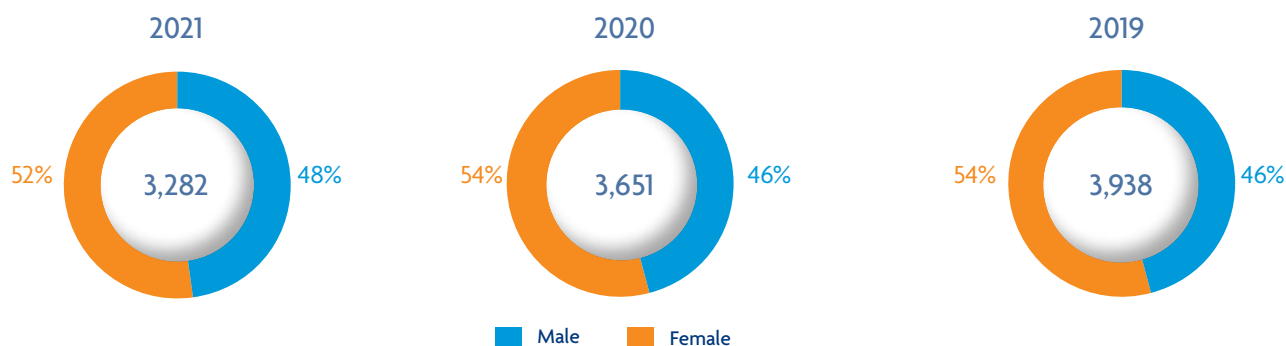
Financial Inclusion	2021	2020	2019
Number of schools visited through outreach programmes*	0	4	26
Number of new student held accounts**	1,085	2,184	2,232
New funds in student-held accounts (in billion Rupiah)	66	111	75

*) In 2021, no school visits as full online learning was conducted, while school visits were limited in 2020 due to COVID-19 restrictions.

**) Numbers of new student held accounts opened in 2021 came from both virtual and physical general product programmes.

Social Performance

Employee Composition by Gender



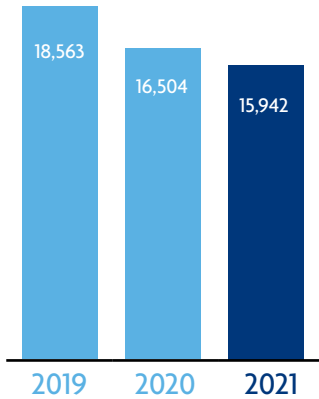
Employee Engagement Survey (EES)	2021	2020	2019
Score	88%	87%	80%

Training	2021	2020	2019
Total training participants	93,515	102,122	79,861
Total training hours	218,106	163,395	253,045
Total employees	3,868	3,998	4,477

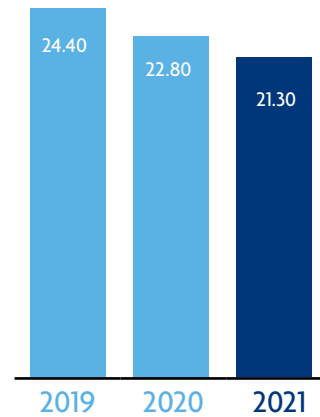
Sustainability Highlights

Environmental Performance

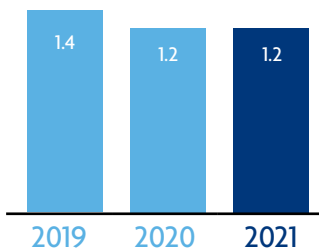
Fuel consumption
(in Gigajoules)



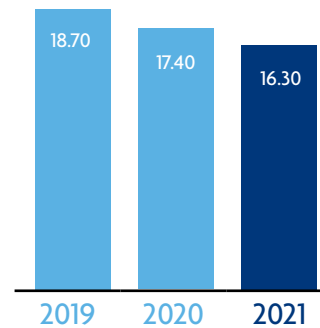
Energy consumption
(in GWh)



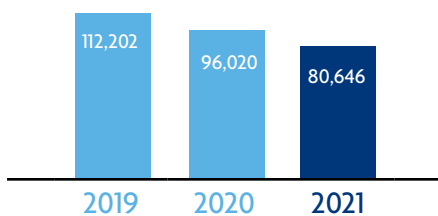
Scope 1 greenhouse gas emissions
(in thousand tonnes CO₂-equivalent)



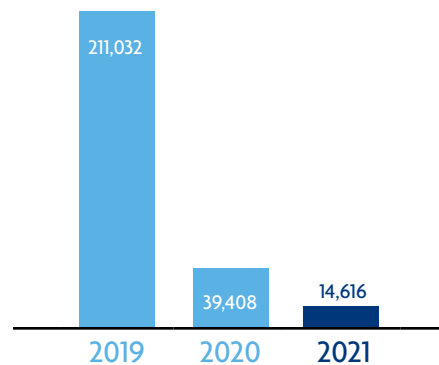
Scope 2 greenhouse gas emissions
(in thousand tonnes CO₂-equivalent)



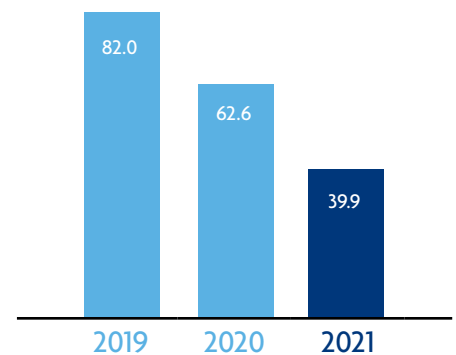
Municipal water usage
(m³)



Plastic usage
(in pieces)



Paper usage (in metric tons)



Sustainability Performance

UOB Indonesia (UOBI) seeks to create sustainable value for our stakeholders, including superior financial and prudential outcomes for our colleagues, shareholders and regulators. Our employees are dedicated and professional, and are committed to meeting our stakeholders' expectations. We provide quality products and services to our target customer segments across retail and wholesale banking.

The Bank is focused on deepening its capabilities and capacity to maintain long-term business growth. In achieving our business objectives, we integrate environmental, social and governance (ESG) considerations in our business strategy and activities. As a responsible financial institution, we uphold high standards of governance and maintain a robust risk culture, while ensuring compliance with regulations and protecting the financial system.

We remain steadfast in our commitment to promote social development in the areas of art, children, and education. Both in our own operations and among our stakeholders, UOBI actively encourages and support environmental stewardship efforts. Through these efforts, UOBI contributes to a strong and sustainable future for the wider community.

The Bank's ESG Working Group drives the sustainability strategy and initiatives. The ESG Working Group is jointly led by the Director of Finance and Corporate Services, Wholesale Banking Director and Director of Compliance, Legal & Corporate Secretary, with representation from the various functions of the Bank.

In compliance with POJK 51/2017, UOB Indonesia has been submitting the annual "Rencana Aksi Keuangan Berkelanjutan" (RAKB) i.e., the Sustainable Finance Action Plan to OJK since 2018. The RAKB reports on the strategy and initiatives to support UOBI's ESG Goals. The Sustainable Finance Action Plan is prepared by the BOD and approved by the BOC.

Continuing our previous RAKB, in 2021, UOBI focused on:

- **Internal capacity development of the Bank.**
The Bank ensures that our colleagues understand the implementation of sustainable finance and competencies that are in accordance with the dynamics of market conditions, especially in terms of providing credit facilities to customers through ongoing training. This includes credit analysis training modules, understanding of risk culture and various refreshed e-learning modules organised by the Bank every year on topics such as anti-money laundering and countering the financing of terrorism, operational risk, IT security, and fair dealing.
- **Efficient resource utilisation.**
Improving the effectiveness and efficiency of resource utilisation.
- **Diverse and inclusive workforce.**
Respecting and upholding human rights and equal opportunity regardless of backgrounds. Providing security and a fair workplace environment so that the employees can carry out their work properly.
- **Preventing corruption, fraud and money laundering and raising awareness of information security and fair transactions.**
Increasing the awareness and knowledge regarding the prevention of corruption, fraud, and money laundering, as well as information security and cybersecurity while encouraging fair transactions.
- **Improving analysis of related debtors through the determination of ESG risk classification.**
Improving the quality of analysis and monitoring of credit portfolios to ensure that financing disbursements have considered ESG risks.
- **Supporting on art, children and education through partnerships, employee participation/volunteering, and corporate philanthropy.**
Giving back to the community through our corporate social responsibility (CSR) initiatives and empowering our employees to make positive contributions to society. Uncovering and supporting new generation of artists to continually hone their talents and reach greater artistic achievements.



Sustainability Performance

- **Conducting outreach to schools to promote TabunganKu and Student Savings products.**
Encouraging students to start learning to save at an early age through the Student Savings and TabunganKu products, as well as educating parents and school staffs about the importance of saving.
 - **Reducing plastic waste to lessen the environmental impact.**
Raising employees' awareness of the environmental impact caused by the use of single-use plastic materials and non-biodegradable styrofoam which cause pollution or damage to the environment and its ecosystem.
 - **Less paper campaign via 3R approach.**
Increasing employees' awareness of the importance of an environmentally friendly culture with the Reuse, Reduce, Recycle (3R) approach. Through this activity, we can reduce the cutting down of trees as raw material for paper, including the efficiency of printer toner and electricity.
-

COVID-19 How We Responded

Upholding Our Values in Times of Crisis

Since the beginning of the pandemic, business and individuals have had to grapple with various uncertainties and challenges. In 2021, with the evolving COVID-19 variants, UOB Indonesia continued to implement effective measures and timely solutions to keep UOB Indonesia colleagues, customers, and the community safe.

Throughout the crisis, we prioritise the safety, health and well-being of our colleagues and customers with utmost importance. We took a measured approach to split our teams physically, ensuring business continuity while critical functions continued to operate.

The continuous dedication of our colleagues to the Bank and our customers enabled us to weather the challenges brought by the pandemic, to emerge stronger and become more resilient.

By embracing the Bank's values: honourable, enterprising, united, and committed, we make informed decisions for our business, customers, employees, and communities through this challenging period.

Business Continuity

Responding to the Indonesia's Community Activities Restriction Enforcement

Community Activities Restriction Enforcement (CARE/PPKM) is the cordon sanitaire policy of the Indonesian Government in dealing with COVID-19 pandemic since 11 January 2021 and implemented in various levels (from 1-4) based on the Minister of Home Affairs instruction.

In response to the policy, as well as to mitigate the pandemic impacts, a plan was developed in line with government regulation in each level of CARE to reduce people density in the office by Working from Home (WFH), Working from Office (WFO), Split Site and Alternate Site Activation. UOBI leaders and employees worked together to ensure services for customers are fulfilled, whilst maintaining health and safety of all involved employees.

Business Continuity Management (BCM) Task Force and BCM

The Bank's BCM Task Force comprising senior colleagues from various functions, was activated to coordinate, manage events, and to ensure the continuity of essential services. Throughout the pandemic, they worked relentlessly behind the scenes and has been the backbone of the Bank's efforts around COVID-19. The Task Force monitored COVID-19 developments closely, stayed abreast on the government's regulations and measures and provided strategic guidance to the Bank's teams across the country. This ensured the smooth running of our business and operations, as the Bank stayed focused on protecting the safety of our people and customers.

The Task Force also worked with HR, Corporate Real estate Services (CRS), IT and other critical divisions to ensure the activation of staff dispersal plans, to enhance our employees' ability to work from home and from alternate sites, as well as made sure that health protocols and safe working practices were adhered to. In addition, together with the BCM team, the Task Force monitored positive cases in the office and coordinated the appropriate responses in alignment with the relevant government regulations.

Further, UOBI temporarily closed branches for thorough disinfecting and sanitisation, especially during the emergence of the COVID-19 Delta variant, to safeguard the well-being of our customers and colleagues.

In 2021, the BCM COVID-19 Team also supported the tracking of vaccination status for all UOBI employees. As at the end of 2021, almost 97 per cent of our employees were fully vaccinated.

Keeping Our People Informed and Engaged

It is critical for UOBI to remain updated of changes in government regulations and medical advisories so that we can keep our people safe during the pandemic.

We maintained regular communications to our people via bi-weekly announcements on changes in regulations, CARE measures, as well as medical advisories.

We also provided updates on the COVID-19 outlook to our management team to ensure appropriate actions were taken in response to the prevailing pandemic condition.

Key measures taken to improve business continuity are:

- continuous monitoring through BCM Meetings for weekly updates to BOD & Senior Management;
- ensured staff mobility during CARE period through issuance of mobility permit letter;
- implemented safety protocols, together with CRS, in accordance with new local Governor regulations and ensured that all are compliant (e.g., provided hand wash facility and sanitiser before entering office areas, Peduli Lindungi QR Code, etc);
- continued enforcement of safe management measures;
- monitored the safe management measures implementation through regular check on the Safety Management Officer reports;
- BCM conducted regular spot check through video call on selected branches and floors to ensure the implementation of safe management measures are performed effectively;
- worked with CRS and Channels to prepare branches and offices/floors to comply with government regulations. 20 sites were inspected by the Government with 100 per cent passing rate achieved & all the requirements satisfied;
- establishing four new recovery sites for the Bank's critical functions to ensure continuity of services as well as to reduce wide area disruption risk; and
- vaccination tracking as part of our efforts to reduce the risk of COVID-19 spread in our Bank with 97 per cent fully vaccinated staff by end of December 2021.



COVID-19 How We Responded



How We Cared for Our Colleagues during COVID-19

We still continue what we have before:



Flexi Benefit



Religious and Festive Events



Sport and Staff Club



Engagement Activity



Children Scholarship



Employee Scholarship



Flexi2



Staggered Hours

..... and more since last year:

Regular distribution of Vitamin C and Injections



Rp

Transport Reimbursement



Internet and Phone Credit Allowance



Shorten Branch Hours



Healthy Wellbeing Line and Health Talks



COVID-19 Vaccine



Care Pack



E-Thanks and E-Gift



Groceries and Health Voucher



Free Parking



Mobile and E-Learning



Work from home



Internal Job Posting



Virtual Hobby Corner

Our Colleagues

At UOBI, the health and safety of our colleagues is our priority. The COVID-19 pandemic has caused disruptions to the Bank's operations. While critical functions are required to return to the office to support the Bank's business continuity, others had to quickly adapt to work-from-home arrangements. We recognised the importance of understanding the evolving needs of our people and conducted a UOB COVID-19 Pulse Survey since 2020. More colleagues (96 per cent) said they felt cared for in 2021, despite the challenges arising from the pandemic, compared with 94 per cent in 2020. Colleagues also gave positive feedback in response to the Bank's efforts and we are heartened to know that the initiatives have helped many of our people adapt to changes at work and at home, accelerated COVID-19 vaccinations for them and greater access to health coverage.

We will continue to review our measures and benefits to ensure that we care for our colleagues adequately.

The Future of Work

We have been implementing Remote Work guidelines since 2020. Post-pandemic, eligible colleagues will be given the option to work remotely for up to two days a week within the city of their work location. The guidelines aim to provide colleagues with the flexibility to manage work-life priorities while preserving the care, collaboration and camaraderie of our UOB culture.

Our new hybrid approach is based on the feedback provided by our colleagues and is centred on the long-term physical and mental well-being of our people. During the peak of COVID-19, while most of our colleagues reported to be as effective while working from home, some indicated that they faced stress-inducing challenges, including balancing family and professional commitments and increased working hours from an "always on" mentality.

In addition to the new Remote Work guidelines, we will continue to offer flexible work arrangements to colleagues, including:

- “Flexi-2” which gives colleagues an additional two hours off each month to attend to personal matters during the workday;
- staggered work hours where colleagues can choose to begin their workday between 7:00am to 10:00am based on their preferred work styles.

We believe that the future of the workplace is a hybrid one where employees can choose how to manage their work commitments based on the space and place where they can be at their best. The Bank recognises that we must look beyond the present and define a future of work that is more sustainable.

Managing Data Security with Remote Work

As the COVID-19 pandemic accelerated changes to the way we work, it has become critical for banks to manage security risks and proactively enforce control under a dynamic threat landscape. To ensure information and data security, the Bank employed a three-pronged approach that focuses on staying in touch with employees and customers, assessing and closing identified security and control gaps in the firm’s remote work configuration, and securing the remote and distributed work model for the long term.

How We Supported and Enhanced Remote Work Arrangements

Staying in Touch with Employees and Customers

The Bank issues regular communications using a variety of channels to all colleagues to provide guidelines on how to work effectively, and to ensure the smooth running of the Bank’s operations. All employees are regularly reminded to adhere strictly to all relevant banking secrecy, privacy and cybersecurity policies.

As part of our customer outreach programme, we also issued security advisories to customers via email and social media platforms.

Assessing and Closing Identified Security and Control Gaps in the Remote Work Configuration

We ensured that strong security controls remained in place by:

- enhancing endpoint security;
- enhancing security monitoring;
- increasing relevant risk awareness; and
- accelerating risk mitigation initiatives to ensure robust protection of new work arrangements.

Secure Our Remote and Distributed Work Models for the Long-Term

This entails conducting regular risk assessments and reviews to incorporate emerging threat scenarios and ensure that the Bank takes appropriate mitigating measures.

Safeguarding Our Premises

During the COVID-19 pandemic, the Bank placed a series of safety measures to protect our people, customers as well as the wider community. We have and will continue to leverage on safety and control measures, as well as to enhance our workplaces.

Safety and Control Measures

In 2021, we deployed a combination of health and safety measures across our branches and offices, which included:

- conducting temperature screenings at all branches;
- conducting regular office cleaning and disinfection;
- carrying out cleaning and disinfection of central air-conditioning systems;
- UV-C installing in AHU located at the ground floor of UOB Plaza;
- activating Business Continuity Plan (BCP) to split site operations to ensure no concentration risk, especially for critical functions;
- continue to equip staff with work-from-home capabilities to maintain office maximum capacity;
- continue to implement protocols for reporting/handling COVID-19 cases;
- enhancing disinfectant procedures for reported cases of COVID-19;
- requiring COVID-19 self-assessments to be filled by colleagues, customers, and visitors before entering any office area;
- enhance our HR platform mobile application capability (namely, ULTRA) for COVID-19, which are:
 - QR code scanner in all work locations to monitor staff traffic history
 - COVID-19 case report and vaccination report
- providing care packs to our staff which included masks, vitamin tablets, etc;
- covering medical expenses and medical insurance coverage, and organising information sessions with health professionals;
- implementing COVID-19 task force team to help impacted staff and family; and
- organising and facilitate vaccination program for UOB staff, family and external parties.



COVID-19 How We Responded

Enhanced Workplace Environments

Connect & Collaborate

The right technology allows employee to work from a variety of settings as they are not tied to specific workstations, both inside and outside of their workplace.

Physical Interaction

UOBI managed to reduce overall workplace occupancy according to the government guidelines in a timely manner during 2021.

Ensuring the Safety of Our Frontliners and Customers

We put in place a series of measures at the onset of the pandemic to protect the well-being of our colleagues and customers. As the expectations continue to evolve, regular updates are promptly communicated to our frontline colleagues to ensure quick implementation of new requirements. We established clear lines of communication to report concerns, allowing quick response time and immediate follow-up.

Measures taken include:

- equipping our frontline colleagues with disposable surgical masks, face shields and hand sanitisers;
- installation of plastic/acrylic barriers between teller/customer service staff and customers;
- temperature checking and COVID-19 self-assessment for all customers and/or visitors before entering branches;
- installation of safe distancing markers and spacing out furniture at our branches;
- providing places for hand-washing, fully equipped with running water;
- continuous reminders by branch leaders on safe management measures protocols during morning briefings for all staff.

Supporting Businesses through Economic Cycles

*UOBI extended IDR16.6 trillion
in COVID-19 related relief assistance
since 2020 until December 2021,
benefitting over 7,500 customers,
including 1,065 SMEs.*

Our support measures included:

- offering relief assistance through loan restructuring as guided by POJK No. 48/2020 and its update on POJK No.17/2021
- providing additional financial assistance to SMEs through government-supported schemes.

Throughout the year, we actively engaged our customers to keep them informed of the assistance schemes that were available to them, and provided updates on the economic and market outlook through outreach events and webinars.

We also supported clients' business continuity by providing online accesses, through:

- TBEX Online was available throughout the year while clients continued to access UOB BIBPlus for their cash management and trade finance transactions.
- Market Trend Online provided customers with forecasts of how the COVID-19 pandemic would affect micro- and macro-economics, and the potential impact on their respective industries.

Addressing Companies' Liquidity Needs

UOBI is committed to supporting clients in managing their business and funds through our range of cash management products and services.

To meet customers' operational and cash flow needs during the COVID-19 pandemic period, UOBI focused on increasing security of our internet banking services and implementing new plans for cash management products and services.

Additionally, to support customers' working capital and supply chain financing, UOBI offered financial supply chain management and trade financing programmes for their domestic and cross-border transactions. These solutions helped to improve their liquidity. We also encouraged our customers to submit their trade transactions to the Bank online.

Financial Supply Chain Management (FSCM)

The COVID-19 has impacted business growth across the region. On the back of such headwinds, UOBI continued to focus on connecting our clients across segments and supporting SMEs' trade finance requirements through our FSCM solutions. Leveraging on supply chain linkages and with strong anchor-clients' support, we were able to provide working capital and trade financing to suppliers and distributors to sustain their businesses amid the challenging market environment. In 2021, we added more than 40 per cent new anchors to our FSCM portfolio, and our suppliers and distributors pool grew by 86 per cent. FSCM revenue grew by 92 per cent compared to 2020.

COVID-19 Relief Schemes for SMEs

The prolonged impact of the COVID-19 pandemic has resulted in significant financial stress for numerous businesses, particularly for small and micro businesses as they tend to operate on tight margins and cash flows. In March 2020, we rolled out COVID-19 Temporary Relief Programme featuring:

- payment deferral of principal or both principal and interest for up to six months;
- tenor extension by lowering the monthly repayment amount.

In addition to our COVID-19 relief programme, we participated in the interest subsidy programme initiated by the Ministry of Finance Indonesia (MOF) for SMEs with credit limits under IDR 10 billion. The subsidy will vary depending on the loan amount as follows:

1. Subsidy for customers with credit under IDR500 million
 - a) six per cent for the first three months, and three per cent for the subsequent three months
 - b) Ministry of Finance will choose a maximum of two facilities with highest outstanding amount to be subsidised
2. Subsidy for customers with credit above IDR500 million until IDR10 billion
 - a) three per cent for the first three months, and two per cent for the subsequent three months
 - b) Ministry of Finance will choose one facility - the one with the highest outstanding amount to be subsidised

347 clients have obtained interest subsidies from the MOF.

Outreach to the SME Community

Since 2020, we have been very supportive of our SME clients. We engaged them through the use of technologies such as video calls and digital banking services. In 2021 we continued to:

- enhance our digital banking services for our SME clients in areas of payments and lending facilities.
- to host webinars events for SME clients in cooperation with our ecosystem partners, to provide views on the economic outlook, market updates as well as tips on how to manage health during the pandemic.
- reach out to our ecosystem partners such as tech companies, insurance providers, real estate agents, and developers to share knowledge and strategies on various topics including how to manage challenges from the pandemic.

Accelerating Digital Transformation among SMEs

As a significant contributor to Indonesia's economy, SMEs account for 61 per cent of total business investment and provide 97 per cent of total domestic employment. However, a recent update by Bank Indonesia (BI) showed that approximately 87.5 per cent of Indonesian SMEs have been affected by the pandemic with 93.2 per cent of them experiencing a major decline in sales.

In 2021, we launched a digital payment solution. This solution enables SME businesses to accept a wide range of cashless payment options at fraction of cost and with great ease. SMEs can accept both card payments (Visa, Mastercard) and non-card payments (e.g., QRIS, Link Payment) without multiple, complicated devices. Convenience is further amplified with the integration with customers' UOB accounts that allows for real-time reconciliation and direct deposit. The enhancement of UOB BizSmart resulted in a 30 per cent increase in digital payment transaction volume in 2021.

UOB BizSmart was chosen as the Best Digital Innovation in 2021 by Marketers Editor's Choice Award, a testament to our commitment to supporting the SME business community in Indonesia.

We also rolled out UOB BizMerchant, a programme to offer our SME clients' suppliers access to financing through the anchor-spoke model. Targeted at online retailers in particular, UOB BizMerchant offers financing facilities without the need for collateral and with a faster turnaround time. We also offer UOB BizSmart, an integrated suite of cloud-based business solutions, through which our SME clients can automate their business processes and enjoy exclusive benefits from our ecosystem partners.



COVID-19

How We Responded

Driving Adoption of Digital Solutions

SME Clients

In 2021, SMEs' transaction volume on UOB BIBPlus increased 44 per cent year on year, while new registrations for the digital banking service increased 26 per cent.

During the year, Transaction Banking Experience (TBEX) was revamped to become the Customer Business Support Engine to help our clients familiarise themselves with UOB BIBPlus features.

Wholesale Banking Clients

UOB actively reached out to our wholesale banking clients to help them overcome their challenges and to ensure that their banking transactions can be done remotely and smoothly. In 2021, their transaction volume on UOB BIBPlus increased 30 per cent year on year to reach a record high of one million transactions in December. We also facilitated 17 deals related to host-to-host connectivity and bulk file upload, integrating with the client's back-office system.

Countering Money Laundering Activities and Scams

The number of scam cases continued to increase, as fraudsters took advantage of the COVID-19 pandemic to perpetrate more crimes. To keep abreast with the increasingly sophisticated nature of money laundering activities and scam techniques, branch colleagues need to be aware of the latest developments and to stay alert of such activities.

We ensure that 100 per cent of our colleagues complete training on cybersecurity and Anti-Money Laundering/Countering the Financing of Terrorism (AML/CFT). It is also compulsory for all branch and money-changing counter colleagues to undergo specialised AML/CFT related training programmes as well as Awareness Training on Fraud/Scam-related Matters for Branch Officers.

Making a Positive Social Impact During COVID-19

Giving back to the community is fundamental to UOB's business philosophy. During these trying times UOB donated medical equipment and conducted the vaccination programme for external and internal stakeholders. These actions are important for UOB as it improves the wellbeing of our community.



Donation of medical equipment

UOB collaborated with the Embassy of the Republic of Indonesia in Singapore to donate 532 medical oxygen cylinders through the Indonesian Ministry of Health for hospitals in Indonesia. In 2021, Indonesia saw a surge of COVID-19 cases, largely driven by the highly contagious Delta variant. Bed occupancy rates across hospitals resulted in severe shortage of oxygen supply. The donation was part of our efforts to stand together with the community to overcome the crisis.

We also donated 180 boxes of surgical masks to *Komunitas Indonesia Lawan Libas (KILL) COVID-19* Foundation during the blessed month of Ramadan and distributed daily essential items to 40 recipient within the regions impacted by COVID-19.

Free COVID-19 Vaccination Programme in collaboration with Senayan City Mall

The free AstraZeneca vaccination for both first and second doses was held in Senayan City, taken by more than 3,500 UOB employees and more than 4,500 people from the wider community. This was in support of the National Vaccination programme for DKI Jakarta and non-DKI Jakarta residents domiciled in Jakarta.

This programme also contributed to the government's efforts to build a healthy Indonesia, opening access and speeding up the vaccination process.

Sustainability Strategy

The Guiding Principles of Our Sustainability Approach



The Five Guiding Principles

UOB's approach to sustainability is guided by five principles, acting as a compass for how we address the material risks and opportunities which may impact our customers, colleagues, investors, suppliers, and the communities in which we operate. As an established and reputable bank in Indonesia, we have a duty to contribute to and ensure the country's long-term economic, social, and environmental well-being. We also recognise that good corporate governance is essential for embedding sustainable business practices across the Bank. This responsible and long-term approach is central to our business strategy and activities.

With our stakeholders and the long-term growth of the Bank in mind, we seek to address the ESG impacts that may result from our operations and business activities. We focus on aligning our long-term business strategies with the interests of our stakeholders by creating sustainable value.

As we continue to deepen our presence across the region, we strive to address the ESG risks and the impact of our operations in a manner consistent with our values of Honour, Enterprise, Unity, and Commitment. This is also in line with our role in helping to ensure a safe, secure, and trusted banking system.

Scope of Impact

We are cognisant of the direct environmental and social impact of our own operations and have set objectives and targets toward mitigating these impacts. We are also aware that our lending and funding activities have significant potential to affect the environment, society, and the economy indirectly, in both positive and negative ways. Therefore, we are constantly enhancing the mechanisms to encourage our customers and suppliers to comply with all applicable local, national, and international legislations, including those intended to safeguard the environment and social well-being. Further, we encourage our customers and suppliers to adopt suitable best practices that are aligned with internationally recognised guidelines, codes and standards.

Our Four Pillars

The four pillars of our sustainability strategy arise from UOB Group's fundamental strengths and are rooted in our values. They reflect our expertise, the responsibilities we hold and the role we can play for the long-term benefit of our key stakeholders. Each of the pillars determines a set of objectives which we strive to achieve to ensure that we implement our strategy with clear plans and purpose.

Drive Growth Sustainably

In driving growth sustainably, we incorporate sustainability risk elements in our approach to risk management. This includes integrating ESG considerations into our credit evaluation and approval processes.

We offer a range of sustainable solutions that can help our customers make a difference in their own communities. We are also progressively adopting as well as promoting climate-resilient practices which will support our clients in their own transition to a lower-carbon economy. Beyond financing, we continue to make significant strides in growing our sustainable investing portfolio.

Keep Customers at the Centre

As we focus on doing what is right for customers, we ensure that Fair Dealing principles are entrenched in all aspects of our relationship with them. Keeping their best interests in mind, we harness technology and use data to make banking simpler, smarter, safer and more intuitive for them. By doing so, we aim to make banking more accessible and inclusive to individuals and businesses in the communities in which we operate. Standing by our customers also means that we must protect their data and privacy by maintaining the security and robustness of our systems and processes.

Develop Professionals of Principle

Our colleagues enable us to ensure the best outcome for our customers, our business and our community. We are committed to building a safe, nurturing and inclusive environment for our people. We embrace diverse strengths and abilities as these enhance our capabilities and enrich our competitiveness. We equip our colleagues to take on the challenges of tomorrow as we care for their welfare and work-life harmony today. We also foster a sense of belonging among our colleagues by encouraging volunteerism and improving engagement and satisfaction.

Uphold Corporate Responsibility

We believe that as a responsible financial services provider, we must uphold corporate responsibility by maintaining the highest standards of governance and risk culture, ensuring regulatory compliance, and protecting the financial system. We remain steadfast in our commitment to promote social development in the areas of art, children, and education. Both in our own operations as well as among our stakeholders, we also actively encourage and support environmental stewardship efforts. Together, these efforts help us contribute to a strong and sustainable future for the wider community.

Balancing Growth with Stability

Our sustainability strategy mirrors our business approach of balancing growth with stability. It considers the influence and impact our decisions and actions may have on our stakeholders and the environment. It also ensures that we remain economically relevant through managing ESG risks and opportunities practically and in line with market realities. To enable our programmes and initiatives to take root and to grow, we have ensured alignment with the ESG-related laws and regulations in Indonesia. Just as our business strategy hinges on doing what is right for our customers, our sustainability strategy informs our engagement with our stakeholders and how we can help them in their own practices for positive outcomes in the long run.





When making business decisions and developing our products and services, we consider our stakeholders' expectations in appreciation of what is material to them.

As part of our commitment to sustainable and responsible growth, we also seek to identify, to assess and to manage social and environmental risks, challenges, impact and opportunities. This is carried out within a robust governance framework, underpinned by policies and guidelines defining our commitment and guide our approach to conducting business.

We refine our sustainability strategy continually through engaging stakeholders from across the Bank. Considerations include internal factors that are key to the long-term growth of our business such as strong governance, employee health, safety and well-being, diversity and inclusion, as well as attracting, developing and retaining talent.

We incorporate sustainability trends affecting businesses, including responsible financing, the growth of sustainability-related products and services and a changing regulatory landscape. We also consider global issues, aligning ourselves with the United Nations Sustainable Development Goals (UN SDGs) and recognise the critical need for the world to reach net zero by 2050, in accordance with the Paris Agreement.

Promote United Nations Sustainable Development Goals with Our Stakeholders

 Drive growth sustainably	 Keep customers at the centre	 Develop professionals of principle	 Uphold corporate responsibility
<ul style="list-style-type: none">• Contribute economically to the progress of our communities• Embed environmental, social and governance risk in our approach to risk management• Integrate social and environmental considerations into our credit evaluation and approval processes• Adopt and promote climate resilient practices to support our customers in their transition to a low carbon economy• Develop and provide sustainable financing and sustainable investment solutions	<ul style="list-style-type: none">• Protect customer data and privacy through secure and robust systems and practices• Ensure Fair Dealing• Create intuitive and impactful customer experiences• Make banking simpler, smarter and safer through ethical use of technology and data• Make banking more accessible and inclusive• Support business across all stages of growth	<ul style="list-style-type: none">• Develop high-performing teams and future-focused individuals• Promote work-life harmony• Encourage volunteerism and advocacy for social and environmental causes• Ensure employee engagement and satisfaction• Ensure workplace health, safety and well-being• Embrace diverse abilities and strengths	<ul style="list-style-type: none">• Maintain highest standards of governance and risk culture• Ensure regulatory compliance• Protect the financial system against abuse• Incorporate sustainability principles into our procurement practices• Manage direct environmental impact and encourage environmental stewardship• Champion social development in art, children and education

Rooted in Our Values of Honour, Enterprise, Unity and Commitment

Sustainability Strategy



Alignment with the United Nations Sustainable Development Goals (UN SDGs)

We aim to increasingly align our strategy and reporting with the UN SDGs, which set out the global agenda for sustainable development by 2030 and call for action by both the public and private sectors.

UOB became a participant of the United Nations Global Compact in 2021. As a Participant-level signatory, we support the Ten Principles of the Global Compact in the areas of human rights, labour, environment and anti-corruption. We are committed to integrating these principles into our culture, business strategy and daily operations.

Material ESG Factors

Determination of Material ESG Factors [102-46]

Materiality assessment exercises help us identify the topics we should prioritise to ensure the success of our business, while also supporting sustainable development. The results inform our strategic decision-making and reporting framework. Our analysis combines quantitative and qualitative research to provide a holistic overview of stakeholder expectations.

The materiality of a range of ESG factors was assessed based on their potential to impact our stakeholders as well as our business strategy and operations. The ESG factors that were deemed to be material were then prioritised as important, very important or critical, guiding our practices and reporting, as well as our approach to stakeholder engagement.

Important	Very Important	Critical
<ul style="list-style-type: none"> Community stewardship Managing our direct environmental impact 	<ul style="list-style-type: none"> Workplace safety, health and well-being Diverse and inclusive workforce Financial inclusion 	<ul style="list-style-type: none"> Facilitating sustainable and responsible investing Climate change risks Economic contributions Supporting businesses' sustainable growth Strong governance Regulatory compliance Preventing corruption, fraud and money laundering
		<ul style="list-style-type: none"> Risk-focused organisational culture Responsible financing Attracting, developing and retaining talent Fair dealing Customer experience Information security and data privacy Innovative digital banking products

Material ESG Factor [102-47]	Our Strategic Objectives	Our Value Creation	Boundary [103-1]	Our Contribution
■ Within and outside the Organisation ● Impact within the Organisation ▲ Impact Outside the Organisation				
Economic contributions [201-1]	Contribute economically to the progress of our communities	<ul style="list-style-type: none"> Paying our fair share of taxes; Creating jobs; and Facilitating trade and industries, and building the financial resilience of our stakeholders. 	▲	We play an important role in the financial system and economy.
Risk-focused organisational culture	Embed ESG risk in our approach to risk management	<ul style="list-style-type: none"> Maintaining a robust risk management framework to protect the interests of our stakeholders; and Ensuring that we remain nimble to seize business opportunities as they arise. 	■	We have in place a Risk Management Framework that addresses risk culture and ESG risks.
Responsible financing	Integrate social and environmental considerations into our credit evaluation and approval processes	Addressing ESG issues when making lending decisions.	■	We incorporate ESG assessment in our credit and underwriting processes about wholesale banking customers.

Material ESG Factor [102-47]	Our Strategic Objectives	Our Value Creation	Boundary [103-1]	Our Contribution
■ Within and outside the Organisation ● Impact within the Organisation ▲ Impact Outside the Organisation				
Climate change risks	Climate risk is identified, assessed and managed in credit decision process	Addressing climate change risk when making lending decisions.	■	We implement and improve our Responsible Financing Policy consistently to manage our climate change-related risk.
Supporting businesses' sustainable growth [203-1, 203-2]	Develop and provide sustainable financing solutions	<ul style="list-style-type: none"> Supporting new and viable business opportunities that contribute to one or more of the 17 UN SDGs; and Helping customers to identify and to address sustainability-related risks and opportunities in their respective businesses. 	■	<p>We play a fundamental role in helping businesses transition to a low carbon economy which in turn helping the country achieve its Nationally Determined Contributions (NDCs) under the Paris Agreement.</p> <p>We are also helping our clients to:</p> <ul style="list-style-type: none"> seize new revenue streams and growth opportunities; be rewarded by various stakeholders such as policymakers, investors, and consumers for their sustainability efforts; and benefit from an enhanced long-term reputation.
Information Security; and Data Privacy and Governance [418-1]	Protect customer data and privacy through secure and robust systems and practices	<ul style="list-style-type: none"> Ensuring the confidentiality and security of our customers' information through comprehensive policies and processes; and Protecting our customers from cyber threats through robust risk management systems and processes. 	■	We strive to ensure information security and data privacy for all our customers, in alignment with the policies and procedures we have in place.
Fair dealing	Ensure Fair Dealing	Treating customers fairly based on the principles of integrity, trust, and respect.	▲	As part of our corporate culture, we ensure that the Fair Dealing principles are adhered to in all our operations.
Customer experience	Create intuitive and impactful customer experiences	Anticipating our customers' needs and wants and offering them safe, reliable, and relevant products to meet their preferences.	▲	We strive to maintain high levels of customers' satisfaction.
Innovative digital banking products	Make banking simpler, smarter and safer through ethical use of technology and data	Introducing and transforming digital banking products to meet customers' demand for greater convenience and seamlessness.	■	We increasingly offer faster and more accessible services for young professionals and young families.
Facilitating sustainable and responsible investing	Promote responsible investing, while raising the importance of sustainable financial planning for our customers	Our Risk-first approach focuses on helping our customers understand the risks of any investment before considering potential returns, so that they can make informed investment decisions.	■	Our end-to-end approach to responsible investing helps our customers to understand the importance and benefits of having responsible investment and financial planning.
Financial inclusion	Make banking more accessible and inclusive	Making banking products and services accessible and affordable to diverse segments of society to meet their needs and expectations.	■	We are active in promoting financial literacy among students, as well as providing them with access to financial products and services.
Attracting, developing and retaining talent [201-3] [202-1] [401-2] [404-1,2,3]	<ul style="list-style-type: none"> Develop high performing teams and future-focused individuals; Promote work-life harmony; Encourage volunteerism; and Ensure employee engagement and satisfaction. 	<ul style="list-style-type: none"> Investing in training and career development for our colleagues; Treating our colleagues with care and respect; Providing our colleagues with the time and opportunity to give back to the community; Providing our colleagues with the opportunity to experience cross learning across departments; and Conducting annual staff engagement surveys and responding to feedback providing our colleagues with cross learning opportunity. 	●	We uphold the three pillars of our Employee Value Proposition, namely Care, Growth and Trust.
Workplace safety, health and wellbeing [401-3] [403-1]	Ensure workplace health, safety and well-being	Providing our colleagues with a safe and conducive work environment.	●	We are committed to ensuring the health, safety and security of all colleagues.
Diverse and inclusive workforce [401-1] [405-1]	Embrace diverse abilities and strengths	Ensuring equal opportunity across diverse cultural backgrounds, age groups, gender, and abilities.	■	We are an equal opportunity employer. All employment decisions at UOB are based on business needs, job requirements and qualifications.
Strong governance	Maintain highest standards of governance and risk culture	<ul style="list-style-type: none"> Upholding robust corporate governance policies, processes and practices to safeguard our stakeholders' interests; and Embedding our risk culture across the Bank to ensure continued financial soundness and business viability. 	■	We are committed to upholding the highest ethical and corporate governance standards.
Regulatory compliance	Ensure compliance with all laws and regulations in the jurisdictions in which we operate	Observing the letter and spirit of all applicable laws, rules, regulations and standards.	■	We have in place frameworks, policies and procedures to protect against regulatory compliance risks. Further, all new and existing colleagues undergo mandatory training and annual refreshers on a range of compliance related topics.



Material ESG Factors

Material ESG Factor [102-47]	Our Strategic Objectives	Our Value Creation	Boundary [103-1]	Our Contribution
■ Within and outside the Organisation ● Impact within the Organisation ▲ Impact Outside the Organisation				
Preventing corruption, fraud, and money laundering [205-2]	Protect the financial system against abuse	<ul style="list-style-type: none"> Adopting a zero tolerance approach to bribery and corruption, and ensuring transparency and accountability; and Collaborating with regulators and industry peers in preventing cybercrime, money laundering, funding of terrorism and dealing with sanctioned persons. 	■	We continually strengthen our ability to mitigate risks of financial crime and invest in the necessary expertise and systems to do so.
Managing our direct environmental impact [302-1] [305-1] [305-2] [307-1]	Encourage environmental stewardship through efficient resource use and waste management	Managing energy, water, and resource consumption more efficiently, reducing greenhouse gas emissions and minimising waste.	■	We actively mitigate our direct impact to the environment by applying the 3R Principle (Reduce, Reuse and Recycle).
Community stewardship [413-1]	Champion social development in art, children, and education	Helping the young, the underprivileged, those with special needs and budding talent to realise their full potential.	▲	We are active in supporting a range of charities and causes in the country through donations, employee volunteerism, partnerships, etc.

Our Stakeholders

We are committed to engaging our stakeholders constructively and meaningfully. Our stakeholders include those who can influence or may be affected by the Bank's operations and performance. [102-42]

We conducted dialogues with our various business and support units to identify our key stakeholders. They are categorised into seven groups, namely customers, colleagues, community, investors and analysts, government and regulators, suppliers, and the media. We carefully consider the feedback from our stakeholders, and seek to understand their interests and concerns. We also build productive and long-lasting relationships with our key stakeholders through active communication and engagement.

Stakeholder Group and How We Engage with Our Stakeholders [102-40][102-43]	The Topics that Matter to Our Stakeholders [102-44]	How We Meet Stakeholder Expectations [102-44]
Customer <ul style="list-style-type: none"> Interaction at branches, face to face meetings, and digital communication (ongoing); Marketing campaign and post transaction surveys (ongoing); Events and seminars (as and when appropriate); and Call centre service (ongoing). 	<ul style="list-style-type: none"> Reasonable fees; Responsible financial advice; Secure transactions; Protection of data and privacy; Convenient access to products and services; Prompt service and resolution of complaints; Information on developments of our business; Relevant and timely information on products and services; After-sales care; Knowledgeable employees standards in all our dealings with our customers; Focusing on both the personal and business financial needs of our customers when developing our products and services; and Ensuring that our people are equipped and committed to advise and to act in the best interests of our customers. 	<ul style="list-style-type: none"> Providing relevant information and advice; Providing our customers with clear and transparent information so that they can make informed financial decisions; Ensuring access to our banking products and services through our omni-channel and extensive network of customer touch points; Ensuring the robustness of our monitoring and systems to maintain a secure banking environment; and Addressing customer feedback effectively and promptly.

Stakeholder Group and How We Engage with Our Stakeholders [102-40][102-43]	The Topics that Matter to Our Stakeholders [102-44]	How We Meet Stakeholder Expectations [102-44]
Colleagues <ul style="list-style-type: none"> Regular CEO communication to all employees (as and when appropriate); Employee engagement survey (annually); Online and mobile employee portal with informative, collaborative, and social features (on going); Townhall meetings (annually); Training and workshops (on going); and Performance reviews (half-yearly). 	<ul style="list-style-type: none"> Trust and respect; Regular engagement and communication; Career development, job satisfaction and recognition; Competitive wages and benefits; Safe working environment; and Work-life balance. 	<ul style="list-style-type: none"> Upholding a values-based and risk-focused organisational culture; Ensuring fair and equitable opportunities for all colleagues; Ensuring fair HR policies and processes; Encouraging feedback & speaking up; Ensuring transparent and objective performance appraisals, and performance-based rewards and recognition; Providing opportunities for training and development to build skills for the digital economy; Empowering our people to take ownership of their career paths; Enabling our colleagues to be informed and engaged so that they can contribute effectively; Promoting teamwork and supporting one another to achieve shared goals; Providing flexible work arrangements; Offering health and wellness benefits; Maintaining workplace health and safety; and Enabling colleagues to give back to the community through volunteer initiatives.
Community <ul style="list-style-type: none"> Support for national efforts to build inclusive communities (ongoing); Fundraising events (annually); Art competitions (annually); Education programmes for children (ongoing); Financial literacy programmes (as and when appropriate); Donations in cash or in kind to support causes related to art, children and education (as and when appropriate); and Employee volunteerism (ongoing). 	<ul style="list-style-type: none"> Inclusive employment opportunities; Contribution to local job creation and economic growth; Good corporate citizenry; and Responsible financing and investment. 	<ul style="list-style-type: none"> Creating and maintaining an inclusive workplace; Offering jobs to local talent; Encouraging strategic investments that drive economic growth and social development; Integrating ESG assessment into our credit risk review and credit decision processes; and Giving back to the community through corporate social responsibility programmes focused on art, children and education.
Investors and Analysts <ul style="list-style-type: none"> Financial reporting and results briefings (quarterly); Periodic meetings with rating agencies (at least once a year); and Annual roadshows. 	<ul style="list-style-type: none"> Stable and sustainable growth and profitability; Responsible financing and investment; and Strong corporate governance and transparency, with timely disclosures. 	<ul style="list-style-type: none"> Ensuring strong oversight and accountability by an experienced and competent leadership; Ensuring high standards of corporate governance, transparency and disclosure; Adopting a disciplined and measured approach towards business risks and opportunities; Ensuring robust risk culture, governance and management; Implementing responsible financing guidelines; and Ensuring timely disclosure and reporting.
Government and Regulators <ul style="list-style-type: none"> Regular meetings and engagement (as and when appropriate); Consultations with regulatory bodies (as and when appropriate); and Annual reports (annually). 	<ul style="list-style-type: none"> Highest standards for corporate governance and ethical behaviour; Prevention of financial fraud and money laundering; Countering the financing of terrorism (CFT); Maintaining financial stability; Responsible tax management; and Support of local economies and industries. 	<ul style="list-style-type: none"> Complying with applicable laws, regulations and Regulators (appropriate) ethical behaviour policies, including tax payments; and Consultations with regulatory bodies (as and when appropriate) Adopting a proactive approach to engage (appropriate) laundering regulators.
Suppliers <ul style="list-style-type: none"> Requests for quotations and proposals (as and when appropriate); Vendor briefings (as and when appropriate); Purchase agreements (as and when appropriate); and Performance reviews (annually or prior to contract expiry). 	<ul style="list-style-type: none"> Fair vendor selection process; Ethical conduct; and Timely payment. 	<ul style="list-style-type: none"> Ensuring integrity in all purchasing decisions; and Adhering to terms of agreement.
Media <ul style="list-style-type: none"> News releases and media statements (ongoing); In-person and online conversations (ongoing); Media briefings and conferences (as and when appropriate); Media interviews (as and when appropriate); Social media platforms (ongoing); and Economic and market research reports and white papers (as and when appropriate). 	<ul style="list-style-type: none"> Timely, topical and transparent information; Prompt and accurate reporting of corporate news; and Access to relevant senior executives for media interviews. 	<ul style="list-style-type: none"> Providing regular statements and briefings to update the media and the public on our business developments, initiatives and progress; Ensuring prompt and relevant responses to media queries; Ensuring the availability of our spokespeople on relevant topics; and Sharing thought leadership to demonstrate our insight into the markets and industries.



Our Governance

UOBI Board of Directors

The UOB Board of Directors (BOD) reviews long-term business and organisational goals and provides the strategic direction for the Bank's sustainability practices. They review, determine, and oversee the management and monitoring of the Bank's material ESG factors and their scope, as well as evaluate relevant key performance indicators. They also review and approve relevant disclosures.

Environmental, Social and Governance (ESG) Working Group

The ESG Working Group reports directly to the BOD on sustainability matters. This ensures that ESG factors are given due consideration in all aspects of our operations. The ESG Working Group members represent the Bank's business and support units whose activities may positively or negatively impact the environment, society and the economy. The ESG Working Group reviews material ESG topics, identifies risks and opportunities, sets goals and targets, evaluates emerging issues, collates, and assesses relevant data, and monitors the progress of sustainability-related programmes and initiatives.

The ESG Working Group is coordinated by the Finance & Corporate Services Director, together with the Wholesale Banking Director, Compliance, Legal & Corporate Secretary Director, and with member representation from various functions.

It is the responsibility of all UOBI employees to comply with the ESG Framework. The respective business and support units of UOBI are responsible for appraising the ESG issues in their relevant scopes and for taking appropriate steps to ensure that customers and suppliers also meet relevant policy requirements, wherever applicable. This is in adherence to the POJK 51/03/2017 regulation on "Implementation of Sustainable Finance for Financial Services, Issuers and Public Companies".

Drive Growth Sustainably



Economic Contributions [201-1]

UOBI's network of 148 branches extends across 45 cities. The manner in which our economic value is distributed has the potential to impact the economy and society at large. Our economic contributions include payments to stakeholders such as our colleagues, suppliers, investors, authorities and local communities. In 2021, UOBI distributed IDR3,593 billion in payments that flowed to these stakeholders.

How We Approach this Topic [103-1, 103-2, 103-3]

We contribute to the wider economy by creating jobs for employees, sourcing from suppliers of products and services, supporting local communities, promoting financial inclusion, and paying taxes to governments. To create long-term value for all our stakeholders, we have frameworks, policies, guidelines and procedures in place to ensure that we remain responsible and disciplined in how we drive growth.

We are committed to managing economic performance in a manner that enables the Bank to continue contributing to the economic development of the nation, through the creation of direct and indirect economic value for all our stakeholders.

Our Performance in 2021

UOBI's economic performance during the 2021 fiscal year is reflected in the 2021 Financial Statements.

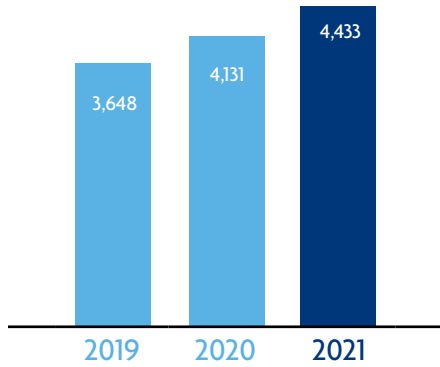
Net interest income, operating income, and non-operating income are indicators which reflect the Bank's economic performance. We generated the economic value to be distributed to our various stakeholders in the form of tax payments to the government; salaries, benefits, and pension plans for employees; donations to local charities; as well as spending on suppliers for the procurement of goods and services.

Use of Local Manpower

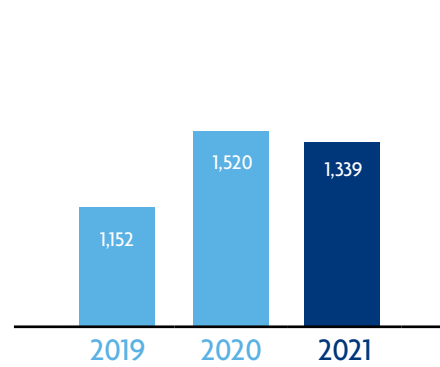
As a bank in Indonesia, we are committed to developing our local workforce, demonstrated by 99.9 per cent of our employees being Indonesian.

Economic Value Generated

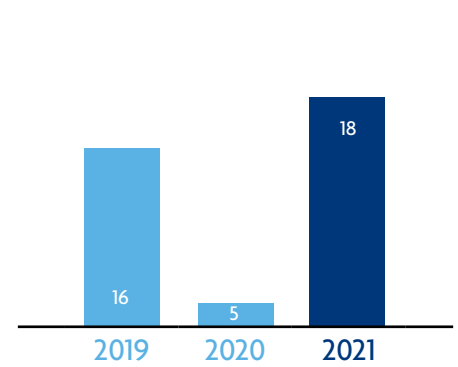
Interest income - net
(in billion Rupiah)



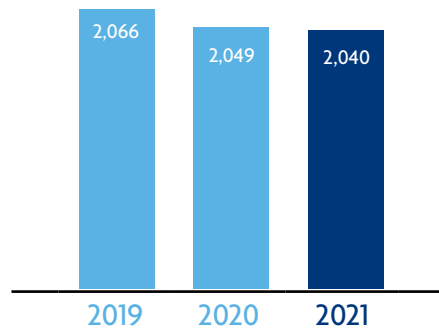
Other operating income - net
(in billion Rupiah)



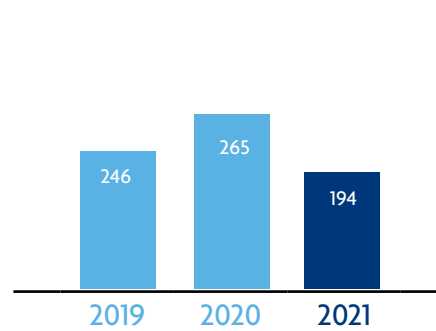
Non operating income - net
(in billion Rupiah)



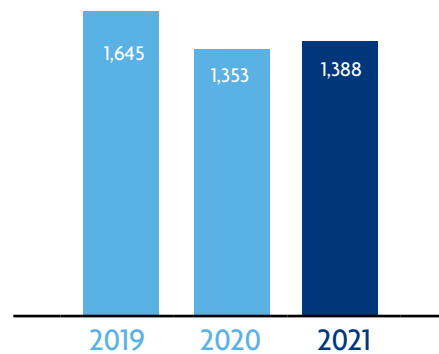
Salary and benefit
(in billion Rupiah)



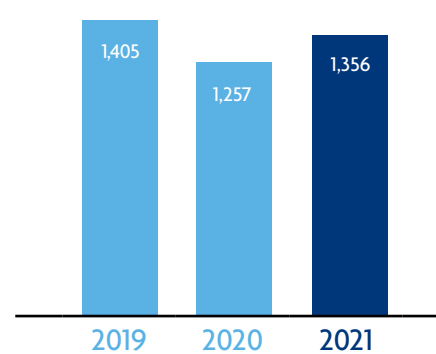
Corporate income tax
(in billion Rupiah)



Number of local vendors [102-9]



Amount distributed to local vendors
(in billion Rupiah)



Drive Growth Sustainably

Community Outreach Activities



2021 UOB Painting of the Year Competition
– our flagship art competition event

IDR1 billion



UOB Heartbeat Virtual Run/Walk
employee volunteering programme
that clocked more than 6,000 hours
with more than 680 employee participants

Virtual Event



Oxygen Cylinder Donation (532 cylinders)
to the Ministry of Health for 35 hospitals
through Embassy of the Republic of Indonesia
in Singapore

IDR1 billion



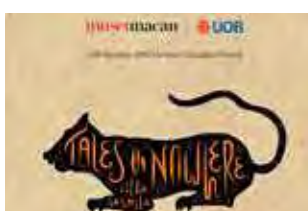
Support the government on AstraZeneca
Vaccination Programme
in collaboration with Senayan City
reaching to more than 4,500 participants

IDR145 million



My Digital Space programme – the launching
of Creative Digital Pod in collaboration with
Mari Berbagi Seni Foundation to support art
education to 100 children in 2 orphanages and the
continuation of the collaboration with Sekolahmu
to provide blended learnings support to 50
students across Indonesia (2021-2023)

IDR125 million



Tales of Nowhere by Citra Sasmita & The Lost
Jungle by Tromarama – UOB Museum Macan
Children Art Space to support art education to the
next generation

IDR1 billion

Risk-focused Organisational Culture

UOB Indonesia's risk culture influences the decisions and actions taken by all employees throughout the organisation. Our robust risk culture mitigates risk and safeguards our reputation as we create long-term value for our stakeholders. It promotes the appropriate risk awareness, judgement and behaviours required for risk-taking within our risk management framework.

Having a sound risk culture is the foundation for effective risk management and ensures that emerging risks are identified, assessed, escalated and addressed in a timely manner.

How We Approach this Topic (103-1, 103-2, 103-3)

UOB Indonesia's risk culture is built on our values of Honour, Enterprise, Unity and Commitment, and is core to our broader behavioural culture. Our comprehensive framework of policies, processes, methodologies and tools helps us to identify, measure, monitor and manage material risks and opportunities faced by the Bank.

Our Board of Commissioners (BOC) and Board of Directors (BOD) play pivotal roles in overseeing risk culture matters. This sets a strong "Tone from the Top" and provides the direction for all people managers to convey the appropriate "Tone from Above" which are the signals sent by people managers to their immediate staff. This ensures that senior management and the Board are apprised of the state of risk culture across the Bank.

We have adopted a coordinated and consistent Bankwide communication approach to embed a sound and robust risk culture consistently across our operations. This is to ensure the "Tone from the Top" is effectively translated into the "Tone from Above". All people managers are responsible to promote risk-focused behaviour within their teams. The senior management encourages understanding and practice of risk management across the organisation through regular and frequent communication such as face-to-face meetings, discussion groups and internal e-newsletters. Colleagues across the Bank received risk management training, which included the following topics:

- risk culture and the Code of Conduct;
- anti-money laundering and countering the financing of terrorism;
- assessing and addressing operational risk;
- Fair Dealing;
- fraud awareness;
- IT security and cyber risk awareness; and
- UK Bribery Act.

Our Targets

Maintain a sound and robust risk culture by operationalising the Bank's risk culture framework.

Our Performance in 2021

We implemented risk culture campaigns through initiatives and programmes at the strategic and working levels. Risk culture campaigns reinforce robust risk governance, emphasise balancing growth with stability and accountability for risk, and encourage consistent risk-focused behaviour.

We also ensure that our colleagues have the ability to raise matters of potential concern in a secure manner without fear of reprisal through our whistle-blowing policy. All reported cases are followed up accordingly. Internal Audit is responsible for tracking the status of all whistle-blowing cases and reports to the Audit Committee every quarter.

Instilling a Risk Culture

To inculcate and to promote awareness and understanding of the Bank's desired risk culture, we have implemented the following:

- risk culture and conduct risk framework in the Bank's Risk Management Framework;
- risk culture e-learning to emphasise the importance of maintaining a robust risk culture across the Bank;
- self-assessment for key business and support units to evaluate the risk culture within each of their units; and
- risk management-related questions in our employee engagement survey to gauge understanding of the prevailing risk culture across the Bank.

Responsible Financing

As part of being prudent in our banking practices, we mitigate ESG risks in our lending decisions. We recognise that we play an important role in shaping the actions of our customers and supporting long-term sustainable development through our financing practices.

How We Approach this Topic (103-1, 103-2, 103-3)

Our Responsible Financing Policy is integrated into our Credit Risk Management Framework and applies to all borrowing customers of Wholesale Banking. Under the policy framework, our relationship managers are required to conduct due diligence on all new and existing borrowers during the client onboarding process and annual credit review.

Borrowers are assessed for material ESG risks as well as their capacity, commitment and track record in sustainability. We have also implemented sector-specific Credit Acceptance Guidelines and have ESG checklists in place to help our relationship managers in identifying, assessing and reviewing ESG risks. Borrowers that fall within the following eight ESG-sensitive industries are subject to enhanced due diligence with sector specific guidelines:



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- Agriculture;
- Forestry;
- Metals and Mining;
- Defense;
- Chemical;
- Energy;
- Infrastructure; and
- Waste Management.

As part of our ESG risk classification approach to identify, to measure and to manage better the ESG risk in our portfolio, checklists are continuously reviewed and updated to ensure that they are standardised and relevant. Each Credit Approval Summary (CAS) package includes an ESG assessment for the borrower and an ESG clause is included in the credit facility agreement. Deviations from this clause require approval from the credit-approving authority. Review and monitoring are conducted with regard to the borrower's Programme for Pollution Control, Evaluation, and Rating through Public Disclosure Program for Environmental Compliance (PROPER) performance, as assessed by Indonesia's Ministry of Environment. A follow-up is carried out in the event that a debtor's rating is classified as Red or Black as governed in our monitoring and due diligence framework.

In accordance with our policies, every credit analysis for both new and existing customers, at the time of the annual review, is subject to due diligence and monthly monitoring of the borrower's ESG controversies.

The Credit Risk Management Work Unit is responsible for reviewing, updating and standardising credit policies in relation to ESG risk. Monitoring results are reported by the Credit Risk Management Work Unit to the Bank's management every month as part of credit portfolio monitoring.

Our Targets

- Enhance and align our Responsible Financing Policy, practices and disclosures with OJK's guidelines.
- Strengthen capacity-building and ensure all relevant colleagues are trained in responsible financing principles, policies and procedures.

Our Performance in 2021

- We continued to enhance our Responsible Financing Policy and checklists. In 2021 the Bank's Credit Policy Committee approved the adoption of the Equator Principles (EP) in our credit process which will be rolled out in 2022.
- More than 10 employees from the credit and business units attended an EP workshop for the preparation of the EP implementation.

Climate Change Risks

Why this topic matters

We recognise climate change as one of the most complex and defining issues of our time. Climate change poses a risk to our environment and a challenge for society and the economy. Studies indicate that Asia is among the most vulnerable regions in the world to global warming. [103-1]

How We Approach this Topic [103-2, 103-3]

We identify, assess and manage climate risk through our Responsible Financing Policy. Climate risk is a key consideration in our continuous review and update of the Responsible Financing Policy as we recognise that it can translate into financial risks, including credit risk, market risk, operational risk and liquidity risk. Of which, we consider credit risk to have the most material impact.

Our Targets

Continue to implement and improve our Responsible Financing Policy in order to manage our climate change-related risk.

Our Performance in 2021

We continued to enhance our Responsible Financing Policy and checklists. In 2021 the Bank's Credit Policy Committee approved the adoption of the Equator Principles (EP) in our credit process which will be rolled out in 2022.

Supporting Businesses' Sustainable Growth

[203-1, 203-2]

Sustainability has progressed from being an area of new growth opportunities to become a critical issue for businesses to address, given the increasing net zero commitments by countries and global corporations, tightening regulatory standards and growing shareholder expectations.

At UOBI, we are committed to helping businesses transition to a low carbon economy. We play a fundamental role in helping our clients:

- seize new revenue streams and growth opportunities
- be rewarded by various stakeholders such as policy-makers, investors and consumers for their sustainability efforts
- benefit from an enhanced long-term reputation

With our sectoral expertise and ecosystem partnerships, UOBI is positioned to support our clients on their transformation journey.

How We Approach this Topic [103-1, 103-2, 103-3]

UOBI's is committed to playing our role in the country's transition towards a sustainable and climate-resilient economy. To ensure that our financing decisions result in positive impact as well as to mitigate any potential harm to communities

and ecological systems, we align our lending frameworks and practices to internationally-recognised standards, principles and guidelines wherever feasible. In developing sustainable financing solutions for our clients, our strategy and decision-making process are guided by the United Nations Sustainable Development Goals (SDGs).

We also aim to provide financing solutions that support the national sustainability agenda.

We offer sustainable finance products under the following sustainable finance frameworks:

1. Smart City Sustainable Finance Framework

The urban population in Southeast Asia is expected to reach half a billion by 2050, while waste created will increase by almost 50 per cent to exceed 700 million tonnes annually, according to the United Nations Environment Programme and World Bank Group. The UOB Smart City Sustainable Finance Framework aims to help address the challenges arising from rapid urbanisation by supporting companies integral to the building of smart cities. It covers seven main categories:

- renewable energy;
- construction of green buildings;
- energy efficiency;
- green transport;
- sustainable water management and treatment;
- waste management; and
- climate change adaptation.

2. Sustainable Finance Framework for Green Building Developers and Owners

According to the Global Alliance for Buildings and Construction, building construction and operations accounted for 36 per cent of global energy use and 37 per cent of energy-related carbon dioxide emissions in 2020, representing the largest share of any industry. Based on the Climate Bonds Initiative's data, up to 70 per cent of a large city's GHG emissions are related to its buildings. As such, green buildings offer a multitude of benefits to the environment and society, including:

- job creation;
- increased infrastructure and urban resilience;

- enhanced health and well-being;
- reductions in air pollution, GHG emissions and waste generation;
- improved energy access; and
- reduced impact on biodiversity.

In 2021, we refreshed the UOB Real Estate Sustainable Finance Framework to become the UOB Sustainable Finance Framework for Green Building Developers and Owners. The enhanced framework incorporated the latest environmental, social and governance developments, included new energy efficiency eligibility criteria and expanded the scope of accepted green building certifications.

3. Green Financing Framework for Circular Economy

According to the World Economic Forum, a global transition to circular economy approaches is estimated to provide more than US\$1 trillion in material cost savings by 2025 and to create up to 600 million jobs worldwide by 2030.

UOB recognises the growing awareness and demand for products and services that minimise or manage resource consumption and waste production. We are committed to the common vision of a circular economy for plastics, metals, consumer electronics as well as other materials.

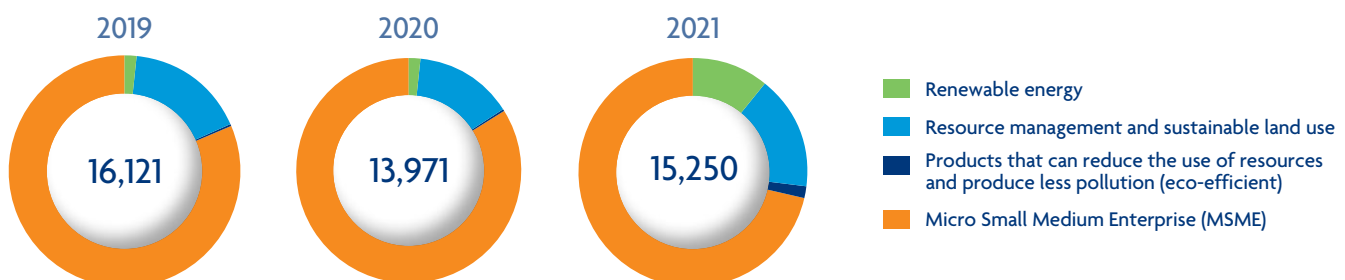
UOB's Green Financing Framework for Circular Economy aims to promote qualifying business activities in the '5Rs' of the circular economy: reduce, reuse and recycle waste materials, reuse and repair products to restore functionality and remanufacturing to produce a new product with different functionality.

4. Green and Sustainable Trade Finance and Working Capital Framework

In 2021, we launched the UOB Green and Sustainable Trade Finance and Working Capital Framework. The framework aims to provide shorter-term green or sustainability-linked working capital financing. We continue to work with our clients from different industries and across our key markets, collaborating with external stakeholders to raise awareness, influence mindsets and business practices to drive the adoption of best supply chain practices through trade finance.

Sustainable Financing (POJK 51)

(in billion Rupiah)



Drive Growth Sustainably

While businesses acknowledge that sustainability is important, they find the adoption journey complex. Hence, they seek reliable partnerships to help them through their sustainability journey as they seize new revenue streams and growth opportunities, and to build up competitive advantages for themselves.

As such, we work closely with our clients to understand their business needs, and to advise and recommend the applicable sustainable finance solutions. This way, we can help simplify the sustainability journey for businesses.

UOB Frameworks & Solutions' Contribution to UN Sustainable Development Goals

	Smart City Sustainable Finance Framework	Sustainable Finance Framework for Green Building Developers and Owners	Green Financing Framework for Circular Economy	Green and Sustainable Trade Finance and Working Capital Framework
	✓	✓		✓
	✓			✓
	✓	✓		✓
	✓	✓		✓
	✓	✓	✓	✓
	✓	✓	✓	✓
	✓	✓	✓	✓
	✓	✓	✓	✓
	✓			✓
	✓	✓		✓
		✓		✓

Keep Customers at the Centre



Information Security and Data Privacy [418-1]

Banks such as UOB and other financial institutions host important and sensitive information about customers. Trust in such institutions can erode swiftly in the event of a breach. In addition of the behavioural shift toward digital channels, it is imperative to have robust security controls in place. Protecting our customers' personal data and privacy is a top priority at UOB and essential to maintaining their trust. We are committed to implementing industry best practices and complying with regulations relevant to personal data protection in Indonesia.

UOB Personal Data Protection Policy Principles

- Personal data must only be collected and used for purposes for which the customer has been notified and has consented to, or are permitted by law
- Personal data is used responsibly in accordance with our ethical standards and corporate values
- Access and disclosure are strictly on a need-to-know basis
- Integrity and security of personal data are paramount

Personal data that is no longer required for legal or business purposes must be securely destroyed, in accordance with document retention policies.

How We Approach this Topic

Data privacy [103-1, 103-2, 103-3]

We have policies and processes in place to ensure the confidentiality and security of our customers' information. In tandem with rising international data privacy standards, we also conduct regular reviews on our policies and processes to ensure that our data processing evolves in line with applicable data privacy laws.

The Data Protection Officer provides oversight to ensure compliance with related regulations, assisting in the investigation of alleged breaches as and when required. Operational Risk Management and the Data Protection Officer review any incidents and corresponding action plans are developed by the business and support units. Significant incidents are escalated to relevant senior management committees.

Our Data Management Office governs the data life cycle from creation, transformation, consumption to eventual deletion. This function brings together subject-matter experts from across UOB to focus on the continuous improvement of data quality.

Data privacy impact assessments are integral to our business and product development process to ensure that data protection is embedded in the services we provide and in every aspect of our operations.

We respect our customers' preferences regarding the receipt of marketing information and seek customer consent to receive telemarketing calls. We facilitate our customers' requests to access and to correct their personal data either in-person at our branches or through various channels such as call centre or e-mail.

Our website provides information on our approach to privacy and data protection, while Privacy Notice is also available online and at branches.

Information security

We use technology to provide a borderless, reliable, and efficient service, and are committed to protecting our customers' and the Bank's data and assets from cybersecurity threats.

The Technology Risk Management Framework and IT Security Management Policy outline our cybersecurity policies, guidelines, and tools to protect our data and assets. These ensure that cybersecurity risks are identified and managed consistently across the Bank.

Our dedicated Security Surveillance team monitor, detect and respond to potential cybersecurity risks and threats. We also continually upgrade our security capabilities to respond to the evolving threat landscape by partnering with leading cybersecurity providers and enhancing our security technology.

Recognising that everyone plays a role in data protection and cybersecurity defence, we regularly train our people on information security and cybersecurity risks.

We keep our people informed of developments and share best practices with them through our intranet. We also conduct activities such as anti-phishing exercises, password strength assessments and internal cybersecurity training to raise awareness, as well as testing our employees' vigilance and understanding.

Our Targets

- Promote responsible sharing and data usage via Bank-wide guidelines as well as awareness programmes to protect, secure data confidentiality and privacy. This is in line with current and emerging data privacy laws, regulatory landscape, and data sensitivity of internal business.
- Expand the deployment of ethical and fairness principles in the design and validation of key AI and analytical models.
- Protect and secure the Bank's and customers' information by continually deepening our cybersecurity capabilities to counter threats and to address an evolving security landscape.
- Create strong cyber and information security awareness with a "security is everyone's responsibility" mindset and maintain 100 per cent completion rate for employee security training.



Keep Customers at the Centre

Our Performance in 2021

In 2021, there were no legal proceedings taken against UOBI in respect of any data privacy breach.

We continued to develop our cybersecurity capabilities and enhance our operating models to strengthen our defence against the dynamic threat landscape. Through these efforts, we contribute to the security and stability of the financial system and trust in the banking environment. As we advance our digital capabilities, we remain committed to increasing our investments in our cyber resilience and security.

Ethical Use of Data

The drive for the ethical use of data is quickly gaining momentum; thought-leaders, industry experts and data practitioners have produced guidelines and publications, to highlight and address the importance. With the advent of artificial intelligence and data analytics, UOBI has embarked on our own journey of responsible and ethical use of data across our businesses.

The Importance of Data Quality for Data Security

Quality data is critical for efficient decision-making at the highest levels. Our data quality initiatives not only provide assurance to the regulators, senior management, and risk professionals; they also ensure that accurate and timely data can be obtained for analysis and reporting.

Secure Cross-Border Data Sharing

In 2019, a framework and guidelines were put in place to govern cross-border transfers of personal data between UOB Group companies worldwide, fully adhering the applicable regulations. Enabling responsible and secure cross-border data sharing is critical to UOBI. Our cross-functional group comprising experts from across the data, risk and business domains has developed guidelines, procedures, and processes to guide all data users in responsible cross-border data sharing. This has significantly improved the communications and assignment of responsibilities in cross-border data sharing practices, considering the complex regional regulatory and data privacy landscape, as well as internal business confidentiality aspects.

Fair Dealing

UOBI places our customers first as our foundation to develop our business, ensuring growth for the long term. What is not right for our customers is not right for us.

How We Approach this Topic [103-1, 103-2, 103-3]

We strive to treat all our customers with integrity, trust, and respect by upholding high professional and ethical standards. We continue to enhance customer engagement, including through Fair Dealing surveys.

We ensure that customer feedback is addressed. In accordance with this principle, we have implemented the following:

- Breakthrough Service training for senior management, managers, front-liners and back office employees to equip our colleagues with the skills to transform customer pain points into opportunities and to create significant added value for the business; and
- Integrity, trust, and respect are the most important elements of Fair Dealing, and these are reflected in the development of our all our products and services.

UOBI ensures that Fair Dealing is embedded in our corporate culture by:

- offering products and services to fit our customer's needs;
- ensuring that our team is competent in providing appropriate advice and recommendations, providing clear, relevant and timely information to guide customers on making informed financial decisions; and
- handling customer complaints in an independent, effective and timely manner.

Effective Settlement of Customer Complaints

We handle customer complaints with care, using proper complaint handling procedures to enable quick and justifiable settlements. The Bank has also set out guidelines to manage the complaint investigation and resolution process, whilst arranging for an independent review team to assess complaints.

UOBI provides the following channels for customer complaint handling:

- Customer Service
- Contact Centre 14008
- Email: UOBcare@uob.co.id
- Digital Bank TMRW
- Social Media (Instagram, Facebook)
- Printed and online media
- Regulator contact centre (OJK and BI)

Our Targets

- Maintain 100 per cent completion of mandatory training on Fair Dealing by employees.
- Handle all non-compliance instances of Fair Dealing in an independent, effective and prompt manner.
- Handle all complaints in an independent, effective with a prompt and timely manner.

Our Performance in 2021

- 100 per cent completion of mandatory training on Fair Dealing by employees.
- 100 per cent completion of mandatory training on The Art of Service Recovery by employees.
- 100 per cent completion of mandatory training on Breakthrough Service training by employees.
- Bank received 6,220 customer complaints, whereby the complaints are being handled in a timely manner.

Customer Experience





Our customers are the core of our business. By actively engaging and listening to their needs, we can serve them better and create lasting relationships. In focusing on doing what is right for customers, we act in their best interests and provide them with appropriate solutions and services through our omni-channel approach. We also use technology and data to create distinctive experiences for our customers that are safe, reliable and relevant.

How We Approach this Topic [103-1, 103-2, 103-3]

UOBI is committed to providing appropriate solutions and services to meet the needs and objectives of individuals and businesses while ensuring that every customer has a safe, reliable and pleasant banking experience. Our culture and values guide us as we continue to deepen and strengthen relationships with our customers.

Our Commitment to Customers

In each decision and action, we strive to fulfil our commitments to our customers which are built on the Bank's four values, namely Honourable, Enterprising, United and Committed.

	<p>Honourable: Treat You Fairly</p> <p>We ensure we maintain the highest professional and moral standards in all our dealings with you. We have uncompromising discipline, clarity, and bravery to do what is right for you and every decision is made in your best interest.</p>		<p>Enterprising: Provide You with the Right Solution</p> <p>We connect you with solutions that make the most out of your experiences with us. Working together with you, we provide expert tools, knowledgeable guidance, and clear direction to help you manage your day-to-day and future requirements, however complex your needs.</p>
	<p>United: Know You Personally</p> <p>The value we place on relationships is reflected in our desire to make every experience a personalised one for you. By anticipating your needs and understanding you better with every interaction, learning your preferences, and knowing what matters to you, we make your experience feel it is all about you.</p>		<p>Committed: Be There when it Matters</p> <p>We are dedicated to stand by your side, to celebrate your achievements, and to be present in your future, in good and in bad times. We provide you with personal guidance, backed by a seamless and consistent delivery built around your ambitions — to be relevant in your lives as you experience your biggest moments, and always to be close to you.</p>

Improving Customer Satisfaction and Advocacy

To maintain customer satisfaction, we regularly seek feedback from them to help us improve the quality and standard of our products and services. We use the Net Promoter Score (NPS) metrics to measure customer satisfaction and retention across our business and product groups. NPS is an established worldwide metric used to measure customer loyalty and to predict business growth which indicates likelihood of a customer recommending a company's brand, product or service to others.

We frequently engage with customers by text messaging and telephone calls, particularly to interact with customers via any of seven touch points, namely:

- Credit Card Application, Housing Loan Application;
- Privilege Banking on-boarding, mass market account opening, Business Banking account opening;
- Contact Centre Servicing Credit card reward redemption;
- Wealth Banking On-Boarding;
- Personal Financial Services - Investment and Insurance;
- Business Banking - Investment and Insurance; and
- Problem Resolution.



Keep Customers at the Centre



The measurement of loyalty and service satisfaction is also carried out for internal customers through an internal NPS survey.

We also carry out customer surveys, service huddles, trainings and benchmarking to review our performance and services in comparison to the best performers in the banking industry, as well as to identify areas of improvement.

Based on the 2021 customer survey conducted by Bain and Company through NPS Prism benchmarking platform, participated by more than 10,000 Indonesian consumer banking customers, UOBI was marked as one of the strongest in mass market advocacy. According to this survey, UOBI excels in the ease and speed on new credit card application and complaint resolution, as well as digital payment services. On the product side, UOBI was also marked with a high NPS score for CASA and Wealth products.

Through service huddles, we encourage colleagues from all lines of business to provide ideas that could help our customers. The benchmark surveys provide information that allows us to accelerate and simplify the banking process, updated product and facilities. All our branch security officers are equipped with training on basic banking product & services, including how to direct customers to the appropriate branch representatives.

Setting Standards to Provide the Best Experience for Customers

UOB held the annual Customer Commitment Awards Ceremony to show our appreciation and encourage colleagues to deliver the best customer experience. Acknowledgement was given to colleagues who took the lead and became role models in meeting commitments and going the extra mile for our customers. In 2021, we awarded two winners in the individual category and three winners in the team category.

Innovative Digital Banking Products

UOBI seeks to offer a seamless banking experience to customers. Through greater use of technology, we also offer underserved segments in the community access to digital banking products and services such as deposit accounts, loans, and credit cards.

UOB Indonesia launched TMRW Digital Bank in 2020, the first mobile-only digital bank catering to the financial needs and preferences for the digital generation in Indonesia. TMRW is data-centric and rethinks traditional banking models to make banking simpler, more transparent and engaging for our customers – designed to fulfil the entire customer life-cycle. [103-1]

As customers spend more time using TMRW, the digital bank analyses their wants and needs as it translates transaction data into actionable insights to deliver fun and engaging banking experience. Unlike other digital banks, TMRW adopted gamification through its City of TMRW, which is an interactive savings game that help customers become smarter at saving. The more they save, the bigger their City of TMRW grows.

To maintain exceptional experiences and round-the-clock interaction with customers, TMRW is equipped with a chatbot called TIA (Tomorrow Intelligent Assistant), with its interface taking reference from popular messaging apps. TIA engages in communication seamlessly with our customers without exiting or toggling away from the TMRW app. TIA also provides prompt responses and solutions for customers. [103-2]

Our Performance in 2021

In 2021, TMRW initiatives included:

- acquisition of TMRW customers through various initiatives such as:
 - partnerships with various entities ranging from online transportation, e-commerce, online travel agency, and marketing campaigns in both conventional and online media;
 - digital marketing strategy by riding on staff and customers' referral program;
 - launched online fixed deposit – TMRW Power Saver offering customer with various placement duration and with competitive interest rate;
 - product variation such as instant credit through the TMRW application; and
 - offering them with bundling products (saving account and TMRW credit card) leveraging on cashback promotion available in credit card. In addition to an increase in the number of customers, customer loyalty for the bank will improve.

Bank will establish strategic partnership with PT Midtrans to provide TMRW customers convenience in online/e-commerce transaction. This partnership leads to customer loyalty and transaction, subsequently increasing customer savings balance with the Bank.

By the end of 2021, TMRW has achieved 195 per cent growth compared to end of 2020, with third-party fund amounting to IDR 1.9 trillion and total credit of IDR 90 billion. TMRW also received positive feedbacks from customers and the broader community as indicated by the satisfactory Net Promoter Score (NPS). [103-3]

Facilitating Sustainable and Responsible Investing

Why this Topic Matters

We provide financial planning advisory and investment products to our customers to help them achieve their financial goals. We also help them manage their financial portfolios and investment risks. Ensuring responsible investment practices is also part of our fiduciary duty. We integrate ESG considerations into our investment policies, processes and practices, as well as into our risk-based approach and objective to offer our customers sustainable investment solutions that deliver long-term, stable returns.

How We Approach this Topic [103-1, 103-2, 103-3]

We have an end-to-end approach to help and guide our customers in understanding the importance of having responsible financial planning and investments, including prudent product selection in their portfolios based on their risk appetite and financial goals.

- Risk-first approach to help our customers understand the risks of any investment ahead of potential returns.
- Core and Tactical portfolio approach to provide clear guidance on the product allocation and selection, according to each customer's profile and needs.
- VTAR approach sets a clear and sound judgment on our tactical portfolio allocation based on recent and expected valuation, trend, activity, and possible risk.

Our Targets

On our journey in promoting the importance and necessity of having a responsible financial planning and investment, we aim to be a key player in wealth management business in Indonesia, aiming for the top 5 spot in industry by AUM and number of investors within the next 5 years.

In order to achieve that we will need to develop 3P:

- **People**
Having right-minded, conscientious client advisors and relationship managers, to educate and advise our customers properly and accordingly.
- **Product**
Developing and offering responsible products and services to help our customers meet their goals.
- **Portfolio**
Helping our customers to build well-diversified portfolios across asset classes and product types.

In comparison with its neighbouring countries, low financial market penetration in Indonesia have resulted in lower participation rate. By educating, servicing, and growing our customer base in both the high-net-worth segment (Privilege Banking) and affluent segment (Wealth Banking), our future expectations include leveraging on digital banking capabilities, to penetrate into the core mass segment (Personal Banking).

Our Performance in 2021

Our assets under management (AUM) in ESG-focused wealth products increased 204 per cent year on year to IDR248 billion, while the number of customers investing in these products increased 149 per cent. This improvement was mainly supported by the new ESG-focused mutual funds "Reksa Dana UOBAM ESG pasar uang Indonesia". AUM in green bonds grew by 52 per cent year on year.

ESG-focused mutual funds/ green bonds	2021	2020
No of customers	244	98
AUM (IDR million)	247,526	81,292
Total AUM (IDR million)	19,812,246	13,932,971

Financial Inclusion [FS16]

How We Approach this Topic [103-1, 103-2, 103-3]

The financial inclusion index of Indonesia is lower when compared to neighbouring countries in Southeast Asia such as Singapore, Malaysia, and Thailand. A significant proportion of the Indonesian market for financial products remains untapped and this poses a challenge for financial institutions that needs to be addressed in order to support the nation's rapid economic growth. This need is reinforced by Regulation of the President of the Republic of Indonesia No. 82 of 2016 regarding the National Strategy for Inclusive Finance.

UOBI seeks to enhance the public's understanding of financial products and services to emphasise responsibility in managing their assets, with the help of official and credible institutions. Even as income levels and standards of education continue to rise across the country, we recognise the need to support underserved individuals and businesses that may lack access to useful and affordable financial products and services. To achieve sustainable financial inclusion, it is also crucial that banking products and services continue to meet the needs of people from various backgrounds or at different stages of life.

Keep Customers at the Centre

Financial inclusion emphasises the provision of financial products and services based on the different needs of each community group. Currently, our inclusive finance initiatives remain focused on groups with limited access to formal financial services. This includes low income groups, micro and small entrepreneurs, as well as cross-group communities consisting of migrant workers, women, groups that suffer from social welfare issues, and communities located in disadvantaged areas and outer islands. In addition, secondary and tertiary students are also an important demographic in UOB Indonesia's Financial Inclusion Programme.

UOB Indonesia has programmes in place to introduce financial literacy to secondary and tertiary students as well as low income workers. Therefore, accessible financial products will boost understanding of sound finance management principles.

For corporate workers, we offer financial solutions, including USave and TMRW accounts, to help them cultivate saving and investing habits.

As for students, we created a bundling programme, aimed at educating both parents and their children in financial planning. In 2021, due to the pandemic, we conducted this financial literacy education through virtual introducing savings products designed for their needs, such as Lady's Account, Stash Account, TabunganKu and Simpanan Pelajar (Simpel). These products offers various benefits, such as affordable initial deposits, competitive interest rates and easy access to accounts using UOB ATM/ Debit card in ATM Bersama and Prima network.

In support of the government, especially initiatives by the Ministry of Finance, UOB became a distributor of green bonds, such as Sukuk Tabungan. We also implemented straight-through processing through UOB Personal Internet Banking so that our customers can purchase such bond products directly online. We launched Sukuk Tabungan 008 in November 2021 and achieved IDR35 billion in transaction volume.

We also worked with Museum Macan on financial inclusion initiatives, including providing education on investment products.

We evaluate the positive social impact of the Financial Inclusion Programme on a regular basis.

Our Targets

Continue to grow employee and student accounts to support financial literacy.

Our Performance in 2021

Through our Financial Inclusion Programme, we helped more than 1,000 students start their financial planning journey. These customers deposited IDR65.6 billion during the year.

Student held accounts	2021	2020	2019
Number of accounts	1,085	2,184	2,232
Balance (in billion)	66	111	75

Develop Professionals of Principle



Attracting, Developing and Retaining Talent

We recognise that a dynamic and engaged workforce is essential to the continued success of our organisation. In sharpening the knowledge and expertise of our people through technical, personal development and professional conversion programmes, we ensure that they are equipped with the skillsets and mindsets to remain relevant, competitive, and fulfilled.

How We Approach this Topic [103-1, 103-2, 103-3]

UOBI strives to always deepen our talent pool by continuing to invest in our employees. We support our employees to grow and to push past their individual limits through our development programmes throughout the year. This leads to better services and upgraded delivery of financial solutions for our customers.

In-house training and development policies and procedures such as giving employees the opportunity to maintain their work-life balance and working across different functions in UOBI. We also provide guidance on the types of training and development programmes, the mechanisms for organising training, approaches to e-learning, training budget management and training evaluation.

Remuneration and Benefits to Colleagues [202-1]

UOBI is aware that competitive compensation and remuneration, as well as the opportunity for career development, are important for human capital retention and management.

Our remuneration package is designed to support organisational development and to maintain competitiveness while responding to dynamic business needs. UOBI provides effective and competitive remuneration to attract, retain and to motivate employees to conduct themselves in a manner that supports the Bank's long-term goals.

We ensure that remuneration is above the Provincial Minimum Wage (*Upah Minimum Provinsi*) standards, in line with the provisions of the Ministry of Manpower and Transmigration.

Employee Benefits [401-2]

UOBI offers a range of benefits to support our employees in achieving improved work-life balance and well-being, as well as benefits through various development programmes such as international and domestic assignments, scholarships, and leadership training activities.

Our permanent employees receive health insurance and life insurance, and are eligible for inclusion in DPLK pension programmes which are managed independently from government programmes. However, these benefits do not apply for temporary and part-time employees.

Labour Complaint Mechanism

We address employee complaints in accordance with the Collective Labour Agreement. Under the agreement, if an employee feels that they have been treated improperly or unfairly by their manager or the head of their work unit, a written complaint must be submitted to the appropriate superior. The employee may request assistance from a trade union, which can provide advocacy assistance to employees facing internal disputes.

Pension Policy [201-3]

UOBI provides a defined contribution plan as well as procedures to record estimated liability benefits for severance pay, years of service gratuity, and compensation for employees to cover possible shortages and deficiencies. The approach is in alignment with the Law No. 13 of 2003 regarding Manpower, Job Creation Law and our labour agreements.

The determination of our employee benefit and liabilities is based on a set of assumptions used by independent actuaries and by our management, including discount rates, annual salary increase rates, annual employee turnover rates, disability rates, retirement age and mortality rates.

Estimated employee benefit and liabilities as of December 31st 2021 was recorded based on the actuarial valuations conducted by an independent actuary, namely Steven & Mourits, using the Projected Unit Credit method.

In addition to the pension plan and employee benefit liabilities, UOBI participates in a pension plan organised by Badan Penyelenggara Jaminan Sosial (BPJS), namely the Pension Security Programme, which is in accordance with applicable regulations.

Employee Engagement Survey (EES)

We regularly survey our people to improve their sense of belonging to UOBI. As an outcome of previous surveys, various engagement programmes have since been implemented.

	2021	2020	2019
EES Score	88%	87%	80%



Develop Professionals of Principle

Employee Improvement Programme [404-2]

To enrich our colleagues' knowledge and skills, UOBI has in place a series of comprehensive programmes (103-1, 103-2, 103-3), including:

- the U-BOND (UOB Bankers Orientation Day) programme for new colleagues to understand the Bank's operations, as well as its Vision and Mission, Values and Code of Conduct;
- Breakthrough Service and Art of Service Recovery training to promote enterprising and service excellence mindsets;
- Leadership training:
 - Leadership Right By You (LRBY), consisting of LRBY First Line Manager and LRBY Leading Teams, is offered to select colleagues and complemented by training focused on problem solving and decision-making, data-driven analytics for strategic thinking and decision-making, managing millennials, crucial conversations, and coaching skills.
 - Leadership Academy programme for high-performance colleagues to improve their understanding of strategy, change management and global perspectives. A Development Acceleration programme for potential talents is also available to prepare them for senior leadership roles.
- Experiential Learning Program gives the opportunity for employees to do cross-learning across different functions in UOBI
- Virtual Instructor-Led Training (VILT) gives employees the opportunity to expand and enhance their skills through online learning courses
- LinkedIn Learning is offered for employees to explore more than 5000 courses on LinkedIn
- Flexi Upskill gives employees the freedom to try and pick up new hobbies, supports our employees to maintain work-life balance
- The Better U programme ensures that our people are prepared for longer-term changes in the industry through a series of training activities oriented to future skills, including digital awareness, data storytelling, human-centred design, growth mindset and problem solving;
- The Happy Retirement programme is offered to colleagues who are preparing to retire, and covers both mental and financial planning aspects.

Performance Reviews and Career Development [404-3]

Our employees establish their business and personal development goals at the start of the year in consultation with their managers by using the Plan, Engage, Appraise and Keep Track (PEAK) framework.

Performance Improvement Plans are also developed to help employees in need of additional guidance. Throughout the year, managers hold discussions with their team members to review their progress and to address their challenges.

All permanent employees receive regular performance reviews on an annual basis, while temporary employees will receive performance reviews according to the contract period or at least once a year. (103-1, 103-2)

Our Targets

- Continue to comply with the minimum wage requirement.
- Ensuring 100 per cent of UOBI employees receive reviews on performance and career development.
- Ensuring that formal complaints related to labour are always settled.
- Maintain an excellent score in our Employee Engagement Survey.
- Increase the average hours of training per employee.

Our Performance in 2021 (103-3)

- We were in compliance with the minimum wage requirement.
- All UOBI employees receives reviews on performance & career development.
- There are no formal complaints related to labor in 2021.
- The average durations of our defined benefit obligations in 2021, 2020, and 2019 were 9.6 years, 9.2 years and 8.6 years, respectively.
- The result of the Employee Engagement Survey conducted in 2021 showed a one per cent improvement in our score compared with 2020.



Employee Training in 2021 [404-1]

Throughout the year, the Bank invested in and delivered training opportunities to our colleagues (103-1, 103-2)

	2021		2020		2019	
Total training participants	93,515		102,122		79,861	
Total training hours	218,106		163,395		253,045	
Number of employees attended	3,868		3,998		4,477	
Average training days (man-days) per headcount	7.1		5.4		7.1	
Completion rate mandatory e-learning	New Hire	Refresher	New Hire	Refresher	New Hire	Refresher
	100%	100%	100%	100%	99.5%	98.8%

In 2021, our colleagues adapted better to virtual learning, as reflected by the significant improvement in total training hours. Our average training days per headcount reached the pre-pandemic level in 2019. This was attributed to the greater variety of training modules, as well as easier access and flexibility to the online training sessions, which our colleagues can attend at their convenience. [103-3]

Workplace Safety, Health and Well-Being [403-1]

As a responsible employer, we are committed to providing a safe and healthy work environment where our colleagues can perform at their best. Our people are our most important resource and we believe that taking care of their well-being can improve our overall productivity and drive our performance. (103-1)

How We Approach this Topic

Workplace Safety [103-2, 103-3]

UOBI always puts workplace safety as one of our priorities. We aim to ensure that all employees, customers, third party vendors and contractors visiting and working in our premises can be assured of their safety. We raise awareness and reinforce occupational health and safety through workshops and trainings to maintain a robust workplace safety culture.

To maintain high standards of safety at work, incidents are reported and reviewed to avoid future incidents from happening. We also continue to improve relevant SOPs and job safety analysis to ensure compliance with relevant laws and regulations.

UOBI has an Emergency Response Team comprising floor wardens in the head office and branch offices who are trained in fire and emergency evacuation. We conduct regular drills to ensure that our colleagues are familiar with safety measures and protocols during evacuation.

Facilities and Infrastructure for Employees

Our commitment to work safety also extends to the provision of work equipment facilities, such as first aid kit, fire extinguishers (*Alat Pemadam Api Ringan*), and others.

Safety Record

Over the past three years, UOBI recorded one minor workplace accident.

Health

All employees are entitled to receive health protection through the Health Insurance Programme for employees and their families, covering benefits in the form of outpatient and inpatient alongside medical check-ups. In compliance with the prevailing laws and regulations regarding the safety and health of employee, all employees are also enrolled in the government-led insurance programmes, *BPJS Ketenagakerjaan* and *BPJS Kesehatan*.

Welfare [401-3]

UOBI provides remuneration for employees in the form of salaries, health insurance, life insurance, *BPJS Ketenagakerjaan*, *BPJS Kesehatan*, *BPJS Pensiun* and Pension Fund (*Dana Pensiun Lembaga Keuangan*). Additional benefits are stated in the Collective Labour Agreement and Policies regarding employee welfare, and include employee welfare facilities (e.g. KPR, KMG and KKB), annual leave, maternity leave and parental leave.

Female employees are entitled to maternity leave regardless of their employment status (contract or permanent).



Develop Professionals of Principle

Our Targets

- To raise awareness on general health and workplace safety.
- Improve employee's well-being by providing better remuneration and benefit for our colleagues.

Our Performance in 2021

- Continue to raise awareness through trainings and communications, such as fire drills, and first aid training to floor wardens.
- 91 female employees fully returned to work after their maternity leave period. In 2021, 58 male employees took parental leave.

Diverse and Inclusive Workforce

We believe in fostering a diverse and collaborative work culture, creating inclusive workplace environments that value differences. Diversity provides different perspectives and nurture innovative thinking to solve business challenges for sustainable growth. It is an important element in our strategy to attract, to develop and retain diverse talent for the Bank.

Diversity and Work Equality [405-1]

To create an inclusive work environment, UOB creates a safe working environment for employees - free of discrimination. We believe that diversity and equal opportunities will create a comfortable and safe work atmosphere, one that supports employee productivity and engagement. [103-1]

Our hiring process and decisions are conducted pursuant to our Recruitment Policy. Under the policy, we practice non-discriminatory hiring and all hiring decisions are made based on each individual's merit and suitability for the role.

The UOB Code of Conduct prohibits any kind of discrimination, bullying or harassment, whether based on a person's race, ethnicity, gender, gender identity or expression, colour, beliefs, religion, national origin, nationality, citizenship, age, disability, marital status, sexual orientation, culture, ancestry, veteran status, socioeconomic status, or any other legally protected characteristic. We also prohibit forced labour or child labour. All employment decisions are based on business needs, job requirements and qualifications. UOB employees are encouraged to raise their concerns without fear of retaliation through our whistleblowing mechanism. [103-2]

Collective Labour Agreement [102-41]






UOB strives to maintain a relationship of mutual trust and respect with each employee. Our employees have the right to freedom of association and collective bargaining. As part of our management of worker unions, we have in place a Collective Labour Agreement (*Perjanjian Kerja Bersama*) which applies to and binds UOB, the worker unions and employees. This covers various topics including work hours, work plans, work leave and permit, as well as social welfare. In 2021, we renewed our agreement with 4 major changes which has adjusted to the latest government regulation, based on the latest government regulations under the Job Creation Law. Every UOB employee had their rights protected by the PKB.

Our Targets

Ensure an inclusive workplace free from discrimination, bullying and harassment, whilst enforcing equal opportunity for all employees.

Our Performance in 2021

Maintain inclusiveness in our workplaces by adhering to the UOB Code of Conduct and ensuring that the hiring process complies with the Recruitment Policy. [103-3]

Employee Composition by Age		2021		2020		2019
Age Group						
Under 25 years old		0%	0%	0%	1%	1%
25-34 years old		12%	18%	13%	20%	14%
35-44 years old		22%	22%	20%	21%	20%
45-54 years old		13%	11%	12%	11%	11%
Above 55 years old		1%	1%	1%	1%	1%
Total		48%	52%	46%	54%	46%

New Hires	2021		2020		2019	
Gender	Total	%	Total	%	Total	%
Female	123	43%	129	56%	405	52%
Male	165	57%	101	44%	375	48%
Total	288	100%	130	100%	780	100%

Employee Turnover Rate ^[401-1]

In 2021, UOBI's employee turnover ratio stabilised at 14 per cent. This was a result of the Bank's commitment to building up engagement through targeted and continuous programmes, including CEO Town Halls, management visitations Recognition Night, clear and timely communication, etc. The engagement scores also increased by 36 per cent compared to 2017. (103-1, 103-2, 103-3)

Employee Turnover Rate	2021	2020	2019
Turnover Rate	14%	14%	22%

Uphold Corporate Responsibility

Strong Governance

Strong governance is crucial to organisational success, value creation and sustainability. We are committed to upholding the highest ethical and corporate governance standards. In establishing and maintaining a culture of accountability, responsibility, ethical behaviour, and practices, we safeguard the long-term interests and create value for our stakeholders.

How We Approach this Topic ^[103-1, 103-2, 103-3]

Our corporate governance is based on a partnership between our Board and Management, supported by a system of frameworks, policies, guidelines, and procedures. This guides our operations, decision making, and ensure our accountability. We evaluate and revise our governance approach regularly to ensure that it is relevant and aligned with best practices, and to respond to changes.

Our Targets

Maintain the Bank's Good Corporate Governance Rating at 2 (Good) by continuously improving the Bank's internal policies, procedures, processes, and system.

Our Performance in 2021

The five principles of good corporate governance, namely Transparency, Accountability, Responsibility, Independence, and Fairness, form the foundations of UOBI's commitment to bolstering corporate governance in a consistent and sustainable manner.

In 2021, we conducted activities to bolster Good Corporate Governance (GCG) in UOBI, including:

- updating policies and procedures to align with applicable laws, regulations and UOBI's own governance structure;
- assessing all committees and work units based on performance and membership composition to ensure the effectiveness of their duties and responsibilities; and
- active participation by members of the Board of Directors and Board of Commissioners in seminars and training workshops to improve their knowledge and to remain abreast of business developments.



Uphold Corporate Responsibility



Regulatory Compliance

To protect the integrity of the financial system, governments and regulators continue to introduce new measures to manage increasing risks of cyber threats and financial crime. New laws, regulations and standards are also being developed around the world to mitigate the potential impact that business activities may have on the environment and society.

In tandem with increasing regulatory emphasis on the outcomes driven by these reforms, financial institutions are continually assessing and adjusting their policies as well as processes, to ensure compliance and best practices.

UOBI is committed to complying with prevailing laws and regulations issued by the key regulators in the banking industry, including the Financial Services Authority (OJK) and Bank Indonesia (BI), as well as relevant regulations published by government agencies such as the Ministry of Finance, Ministry of Communication and Information Technology, Ministry of Labour, the Ministry of Law and Human Rights, and the Ministry of Environment and Forestry.

As the custodian of our customers' assets, we are accountable for upholding the highest standards of ethics and integrity. This helps to ensure that UOBI remains a source of stability, security, and strength for our stakeholders.

How We Approach this Topic [103-1, 103-2, 103-3]

As a trusted financial institution, UOBI is committed to complying with laws and regulations in the locations we operate. The Bank has robust protocols and processes in place to address the regulatory requirements which includes identifying, assessing, monitoring, and managing regulatory compliance risks.

In maintaining our values-based compliance culture, we also monitor regulatory and industry developments closely, actively engage with regulators, policymakers, standard-setting bodies, and enhance the compliance capabilities within our organisation continuously. We also regularly provide updates on regulatory trends and developments to the Board of Directors and senior management.

Prohibiting insider trading

All UOBI's employees are expected to act honestly and with integrity, including information that they obtained throughout the course of their work. All are required to adhere to the Bank's Policy on Personal Trading in Securities, which governs the prohibition of insider trading and sets the framework for the management of insider trading risks. Employees are also required to annually complete an online learning module on insider trading and market misconduct.

UOBI has in place a Pre-Trade Clearance System (PTCS) that requires employees, who with valid reasons, may be expected to have access to inside information. Hence, declarations and approvals are required before executing their trades on the stock exchanges. In addition, Compliance function regularly reviews securities transactions to detect potential violations.

Foreign Account Tax Compliance Act (FATCA)

Under the provisions of United States' (US) tax law, FATCA, non-US financial institutions are required to identify and to report information on assets held by US persons and other non-cooperative entities and individuals to the US Internal Revenue Service.

We are committed to complying with the provisions of FATCA and to ensure that the Bank meets all applicable FATCA requirements in Indonesia. Our governance framework also ensures that the Bank continues to comply with FATCA requirements on a business-as-usual basis.

Common Reporting Standard (CRS)

The CRS is a global tax information exchange standard developed by the OECD to help prevent offshore tax evasion. The CRS requires financial institutions in participating jurisdictions to identify, collect and report to the authorities annually on tax residency information of customers from jurisdictions where agreements to exchange information are in place.

Our CRS operationalisation programme ensures the Bank meets all applicable CRS requirements in Indonesia.

Preventing Corruption, Fraud, and Money Laundering [205-2]

Financial crimes undermine fair competition, impede innovation, raise costs and pose serious legal and reputational consequences. Such threats, if not anticipated and addressed, could severely undermine both the integrity and trust of the financial system. UOBI manages actively corruption and fraud related risks. The Risk Monitoring Committee is responsible for overseeing corporate governance related to corruption as well as fraud-related risk, while Risk Management Committee is responsible for overseeing the implementation at the management level.

How We Approach this Topic

Preventing Fraud [103-1, 103-2, 103-3]

Our Integrated Fraud Management (IFM) Division, as the Second Line of Defence, drives strategy and governance and oversees the framework and policy of fraud risk management across the Bank. The Bank's fraud hotline provides a safe channel to report suspected cases of fraud and ensures independent fraud investigation by a dedicated unit. IFM works closely with business and support units to strengthen their practices across the five pillars of prevention, detection, response, remediation and reporting.

In order to promote and raise awareness of anti-fraud culture within UOBI, IFM conducts Fraud Risk Awareness through virtual training and mandatory e-learning (for both new hire and refreshers for existing staff), as well as collaboration with Customer Education and Advocacy (CEA) to deliver regular communication to branches at morning huddles. In addition, Anti-Fraud Campaign awards an "Anti-Fraud Hero" with a token of appreciation to recognise colleagues for detecting and preventing fraud from occurring.

Preventing Corruption

Our Legal Function provides advisory support on compliance with anti-bribery and anti-corruption laws. For instance, they ensure that contracts with third parties are compliant with the prevailing laws and regulations on bribery and corruption.

Anti-Money Laundering/Countering the Financing of Terrorism (AML/CFT) and Sanctions

Our commitment is to ensure adherence with the laws and regulations regarding Anti-Money Laundering/Countering the Financing of Terrorism (AML/CFT) and Sanctions. To maintain our standard at the highest level, we strive to identify, evaluate and take proper measures to effectively mitigate the risks of money laundering, terrorism financing and sanction.

UOBI adheres to the following AML/CFT and Sanctions principles:

- **Customer Due Diligence (CDD), Risk Rating and Name Screening**
We conduct CDD, risk rating and name screening checks on customers, related parties, beneficiaries, individuals authorised to name customers and other parties defined in the AML/CFT and Sanctions procedure. The implementation of CDD is carried out in accordance with the risk-based approach during account opening and ongoing monitoring, particularly for customers that are considered higher risk.
- **Report on Suspicious Transactions**
We have a monitoring system applied to customer transactions in order to identify suspicious financial transactions. Subsequently, the AML/CFT and Sanctions division within our Compliance function carries out further independent analysis on the initial identification. In addition to the monitoring system, if employees, business units or functional units identify the presence of a suspicious transaction, they can escalate their concern to the AML/CFT and Sanction division for further analysis.
- **Document Safekeeping**
We retain our documents in accordance with the relevant laws and regulations.

- **Training**

We have mandatory training modules in place for all employees and Directors that must be completed on an annual basis. The level of difficulty of the AML/CFT and Sanctions training module, particularly, is adjusted based on the roles and responsibilities of each employee.

- **Know Your Employee (KYE)**

The KYE principle is implemented by the Bank during the onboarding process of new employees.

UOBI also has an Anti-Money Laundering Committee (AMLC) to ensure active supervision. The AMLC aims to review and support strategies, frameworks, policies, programmes and structures related to AML/CFT and Sanctions, as well as to ensure governance oversight of risks related to AML/CFT and Sanctions.

UOBI has mandatory e-learning modules that include Anti Money Laundering/Countering the Financing of Terrorism (AML/CFT) and Sanctions; the UOB Code of Conduct; the UK Bribery Act 2010; and Fraud Awareness. All employees are required to complete a refresher course on these topics annually. In addition, our Whistle-blowing Policy provides an avenue for employees to report concerns of suspected or actual wrongdoing.

Our Targets

Maintain 100 per cent completion by all eligible employees of mandatory employee e-learning on preventing corruption, fraud, and anti-money laundering awareness.

Our Performance in 2021

Achieved 100 per cent completion by all eligible of mandatory employee e-learning on preventing corruption, fraud and anti-money laundering awareness.



Uphold Corporate Responsibility



Managing Our Direct Environmental Impact

[302-1] [305-1] [305-2]

We are committed to conserving environmental resources for the well-being of our stakeholders and future generations. Indonesia is seeing rapid economic growth and as our business keeps pace with that growth, we also need to ensure that the environmental footprint arising from our extensive operations across the nation is sufficiently mitigated.

How We Approach this Topic [103-1, 103-2, 103-3]

Energy and Water Use

Currently, the electricity we use to support our operations is derived from non-renewable resources. However, as renewable energy becomes more widely available, we will consider other options. The Bank also uses fuel for business transportation needs. All grid electricity is purchased from PT Perusahaan Listrik Negara (PLN) while fuel consumption results mainly from the operation of cars that are owned or leased by the Bank for business activities.

With regard to energy consumption, we have implemented energy savings measures to reduce consumption, e.g., installation of LED lights in our main office and limiting the use

of air-conditioning after working hours. To the extent that it is possible, we have also reduced the use of cars for company purposes, encouraging the use of public transport.

Biodiversity [304-1]

We value ecosystem biodiversity and ensure that all operations that are owned, leased, or managed by UOBI are not located on or in proximity to protected and highly biodiversity areas.

Use of Materials

We aim to progressively reduce our usage of paper. Towards reducing our impact, we have started to introduce more sustainably sourced printing paper in our operations.

Complaints and Sanction on Environment [307-1]

Throughout 2021, UOBI did not receive any complaint or sanction related to the environment.

Our Targets

- Reduce use of fuel, electricity, and water
- Reduce greenhouse gas emissions
- Reduce plastic packaging and styrofoam usage
- Reduce use of paper and printer toner

Energy and Water Use	2021	2020	2019
Grid electricity (GWh)	21.3	22.8	24.4
Fuel (Gigajoules)	15,942	16,504	18,563
Municipal water (m ³)	80,646	96,020	112,202

Emissions [305-1,305-2]

Our greenhouse gas emissions result indirectly from the purchase of grid electricity, and directly using fuel for cars that are owned or leased by the company.

Greenhouse Gas Emissions	2021	2020	2019
Scope 1 greenhouse gas emissions			
Emissions from fuel consumption (in thousand tonnes CO₂-equivalent)	1.2	1.2	1.4
Scope 2 greenhouse gas emissions			
Emissions from the purchase of grid electricity (in thousand tonnes CO₂-equivalent)	16.3	17.4	18.7
Use of Materials			
Plastic usage (in pcs)	14,616	39,408	211,032
Paper usage (in metric tons) – office usage	39.9	62.6	82.0
Paper usage (in metric tons) – customer usage (billing statement, advice, etc.)	79.2	101.3	94.9
Toner usage (in pieces)	1,105	1,295	2,191
Recyclable Waste (in kg)	3,079	4,354	10,667

Community Stewardship [413-1]

Our philosophy is to give back to the communities in which we operate. We are steadfast in our support for social development, opening minds and hearts through art, children, and education. We are deeply committed to supporting inclusive communities through these causes which we believe are important to communities.

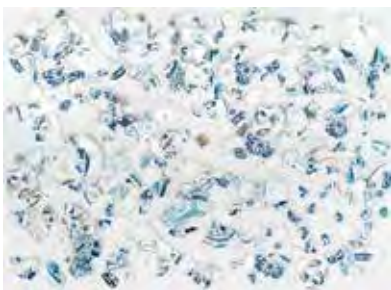
How We Approach this Topic [103-1, 103-2, 103-3]

As a strong supporter of the arts, we discover, nurture, and promote local artistic talent in championing Southeast Asian art for the long-term. We make art accessible to everyone through a wide range of visual arts programme and outreach initiatives. We also open opportunities for young minds through education to develop to their fullest potential. Our support for the community comes in many ways - sponsorships/ partnerships, donations (cash or in-kind), scholarships, fundraising, community engagement and employee volunteerism.

CSR Activities

In 2021, UOB carried out the following CSR activities:

- 2021 (UOB Painting of the Year Competition – our flagship art competition event – with the first female award winner



Since 2011, the annual UOB Painting of the Year competition has been consistently contributing to the community, opening minds and hearts, by encouraging artists to share their ideas and creativity through art which inspires the public to think critically about the topic. The competition is an avenue to connect local artists to more opportunities on the regional and international art stage. For more than

a decade, we have nurtured, discovered, and supported generations of artists across Indonesia to unleash their creative thinking, whilst sharing their experiences through art. Since the pandemic outbreak in 2020, UOB has enabled art submissions digitally, offering more outreach opportunities for participants across Indonesia.

- UOB Heartbeat Virtual Run/Walk employee volunteering programme with more than 680 employee participants clocking more than 6,000 hours



The 2021 UOB Global HeartBeat Virtual Run/Walk saw more than 680 colleagues participating to raise more than IDR100 million in support of children's art and education programmes across Indonesia, keeping the UOB spirit alive whilst achieving more than 6,000 hours of exercise.

The funds raised went towards the Mari Berbagi Seni Foundation, providing art and cultural education for underprivileged children in two orphanages. Art therapy sessions and workshops like the Creative Digital Pod helped 100 orphanage children impacted by the pandemic.

- My Digital Space programme with Sekolah.mu



We launched UOB My Digital Space in 2020, a multi-year education programme to bridge the digital gap for children from disadvantaged backgrounds and to provide them with the essentials for their digital learning journey, as COVID-19 continues to challenge and change traditional ways of learning. We donated 50 laptops to 25 high schools in six cities across Indonesia, an ongoing collaboration until January 2023.

Uphold Corporate Responsibility

Through UOB My Digital Space, we help Indonesian students to continue learning by providing equal access to digital tools.

- UOB Museum Macan Children Art Space – Tales of Nowhere by Citra Sasmita and The Lost Jungle by Tromarama



UOBI is the museum's major education partner and our collaboration reflects strong cross-sector support for art, children and education. To champion art education to the next generation, UOB and Museum Macan have collaborated the Children Art Space since 2017. Two artists were engaged to deploy their creativity through project commissioning. Citra Sasmita, the 2017 UOBI Painting of the Year Gold Winner and Tromarama, Indonesian artist collective. Citra presented Tales of Nowhere, a Balinese fable based on *Kemasan* background, sharing with children about the value of kindness, peace, compassion, and leadership. Through an immersive digital installation Tromarama's commission brings together art and technology, which introduces awareness of the environment and biodiversity for families with children. Both children's art space commissions present the hybrid experience of physical installations and online engagement, inviting the young audience to use their imagination.

- Scholarships to 25 underprivileged children in collaboration with Bulir Padi



In collaboration with Bulir Padi Foundation, UOBI supported 25 underprivileged students in 11th and 12th grade, who are affected by the pandemic with scholarships and digital mentoring programmes, to several vulnerable/marginal areas in Jakarta with limited internet access. During the 12-month duration, UOB Heartbeat volunteers not only participated, but also provide soft skills training and financial literacy to students, creating awareness on their personal finance management.

Our Targets

- Support more than 500 children in art and education.
- Achieve a volunteering rate of at least 500 employees participating or 30 minutes per employee.
- Continue to support the development of art in Indonesia.

Our Performance in 2021

- Supported more than 4,000 children in the area of art and education.
- More than 700 employees participated in volunteerism.

About this Report

This Sustainability Report is an implementation of the Financial Services Authority Regulation No. 51/POJK.03/2017 and is also guided by GRI Standards using the option “Core”.

This is the third sustainability report of UOB Indonesia, with minimal restatement of information or changes related to the previous report that we have submitted. The 2020 Sustainability Report was submitted in April 2021. The Bank seeks to publish the Sustainability Report annually.

In this report we disclose the economic, social, and environmental performance for the period of 1 January 2021 – 31 December 2021. Data and activities reported are in relation to the Bank's consolidated operations and provide an overview of how the Bank runs our business through good corporate governance (GCG) to achieve a sustainable business.

Data related to the consolidated financial statements have been audited by a public accountant, however, other disclosure including social and environmental performance have not been verified by an external party, but we are responsible for the validity. [\[102-45, 102-48, 102-49, 102-50, 102-51, 102-52, 102-54, 102-56\]](#)



POJK 51/POJK.03/2017 Index

POJK 51/OJK.03/2017	Disclosure	Page
A. Sustainability Strategy		
A.1 Explanation of Sustainability Strategy		266
B. Sustainability Aspect Performance Highlights		
B.1 Economic Aspect (last 3 years)	Quantity of products and services being sold	255
	Revenues or sales	254
	Net profits or loss	254
	Environmentally friendly products	255
	Involving local party who are related to Sustainable Financial business process	254
B.2 Environmental Aspect	Energy usage (electricity and water)	256
	Reducing emission production	256
B.3 Social Aspect		255
C. Company Profile		
C.1	Vision, mission, and sustainability value of the Company	36
C.2	Name, address, phone number, fax number, email, and official website.	31
C.3	Scale of Business (total assets or assets capitalization, total liabilities, total employees based on gender, position, age, education, and employment status), Share Ownership Percentage (public and government), Operational Area	31, 55
C.4	Brief explanation on products, services, and business activities	38
C.5	Membership in association	31
C.6	Significant changes in the Company, such as the closing or opening of branches, and ownership structure	57
D. Board of Directors' Explanation		
D.1	Policy to response to challenges in fulfilling sustainability strategy	23-25
D.2	Explanation on the Company's response related to the implementation of Sustainable Finance	23-25
D.3	Target Achievement Strategy	22-23
E. Sustainability Governance		
E.1	Responsible Person for the implementation of Sustainable Finance	118-162
E.2	Competency Development related to Sustainable Finance	122, 128
E.3	Risk Assessment on Sustainable Finance Implementation	178
E.4	Relationship with the Stakeholders	270
E.5	Issues on Sustainable Finance Implementation	268
F. Sustainability Performance		
F.1	Activities to establish sustainability culture	257, 275
Economic Performance		
F.2	Comparison of Target and Production Performance, Portfolio, Financing Target, or Investment, Income and also Profit and Loss	273
F.3	Comparison of Targets and Portfolio Performance, Financing Targets, or Investments in Financial Instruments or Projects Compatible with Sustainable Finance	277, 283

POJK 51/POJK.03/2017 Index

POJK 51/OJK.03/2017	Disclosure	Page
Environment Performance		
General Aspect	F.4 Environmental Cost	-
Material Aspect	F.5 The Use of Environmentally Friendly Materials	292
Energy Aspect	F.6 Amount and Intensity of Energy Used	292
	F.7 Efforts and Achievements of Energy Efficiency and The Use of Renewable Energy	292
Water Aspect	F.8 The Use of Water	292
Biodiversity Aspect	F.9 Impact of Operational Areas Nearby or Located in Conservation Areas or Possessing Biodiversity	292
	F.10 Biodiversity Conservation Effort	292
Emission Aspect	F.11 Amount and Intensity of Emissions Produced Based on Type	292
	F.12 Emission Reduction Efforts and Achievements	292
Waste and Effluent Aspects	F.13 Amount of Waste and Effluent Produced Based on Type	292
	F.14 Waste and Effluent Management Mechanism	292
	F.15 Spills Occurred (if any)	none
Aspects of Complaints Related to the Environment	F.16 Number and Material of Environmental Complaints Received and Resolved.	292
Social Performance		
Employment Aspect	F.17 Commitment to Providing Equal Products and/or Services to Consumers	284
	F.18 Equal Employment Opportunity	288
	F.19 Child Labor and Forced Labor	288
	F.20 Regional Minimum Wage	285
	F.21 Decent and Safe Working Environment	287
	F.22 Employee Capabilities Training and Development	287
Community Aspect	F.23 Impact of Operations on Surrounding Communities	293
	F.24 Public Complaint	none
	F.25 Environmental and Social Responsibility Activities (TJSL)	293-294
Sustainable Finance Products and/Services Development Responsibility		
F.26	Innovation and Sustainable Product/Service Development	282
F.27	Products and services regarding the safety for customers	280
F.28	Product/Service Impact	279-282
F.29	Total recalled products	none
F.30	Customer satisfaction survey on products and/or Sustainability Financial Services	282
G. Others		
G.1	Written Verification from an Independent Party (if any)	295
G.2	Feedback Sheet	301
G.3	Review on Previous Year's Sustainability Report Feedback	none
G.4	List of Disclosures According to Financial Services Authority Regulation Number 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies	296



GRI Content Index [102-55]

GRI STANDARD	NO	Disclosure	Page
GRI 102: General Disclosure 2016	ORGANISATIONAL PROFILE		
	102-1	Name of the organisation	31
	102-2	Activities, brands, products, and services	31
	102-3	Location of headquarters	31
	102-4	Location of operations	63
	102-5	Ownership and legal form	31
	102-6	Market served	31, 55
	102-7	Scale of the organisation	31
	102-8	Information on employees and other workers	94
	102-9	Supply chain	273
	102-10	Significant changes to the organisation and its supply chain	57
	102-11	Precautionary Principle or approach	178
	102-12	External initiative	59
	102-13	Membership of associations	31
	STRATEGY		
	102-14	Statement from senior decision maker	22
	ETHICS AND INTEGRITY		
	102-16	Values, principles, standards, and norms of behavior	36
	GOVERNANCE		
	102-18	Governance structure	40
	STAKEHOLDER ENGAGEMENT		
	102-40	List of stakeholder groups	270
	102-41	Collective bargaining agreements	288
	102-42	Identifying and selecting stakeholders	270
	102-43	Approach to stakeholder engagement	270
	102-44	Key topics and concerns raised	270
	REPORTING PRACTICE		
	102-45	Entities included in the consolidated financial statements	295
	102-46	Defining report content and topic boundaries	268
	102-47	List of material topics	268
	102-48	Restatements of information	295
	102-49	Changes in reporting	295
	102-50	Reporting period	295
	102-51	Date of most recent report	295
	102-52	Reporting cycle	295
	102-53	Contact point for questions regarding the report	301
	102-54	Claims of reporting in accordance with the GRI Standards	295
	102-55	GRI Content Index	298
	102-56	External assurance	295
SPECIFIC TOPIC DISCLOSURE			
ECONOMIC PERFORMANCE			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	272
	103-2	Approach from the management and its component	272
	103-3	Evaluation on the management's approach	272
GRI 201: Economic Performance 2016	201-1	Direct economic value generated and distributed	272
	201-3	Defined benefit plan obligations and other retirement plans	285
MARKET PRESENCE			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	285
	103-2	Approach from the management and its component	285
	103-3	Evaluation on the management's approach	285
GRI 202: Market Presence 2016	202-1	Ratios of standard entry level wage by gender compared to local minimum wage	285

GRI Content Index

GRI STANDARD	NO	Disclosure	Page
INDIRECT ECONOMIC SIGNIFICANT IMPACTS			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	277
	103-2	Approach from the management and its component	277
	103-3	Evaluation on the management's approach	277
GRI 203: Indirect Economic Impact 2016	203-1	Infrastructure investments and services supported	277
	203-2	Significant indirect economic impact	277
ANTI-CORRUPTION			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	290
	103-2	Approach from the management and its component	290
	103-3	Evaluation on the management's approach	290
GRI 205: Anti Corruption 2016	205-2	Communication and training about anti-corruption policies and procedures	290
ENERGY			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	292
	103-2	Approach from the management and its component	292
	103-3	Evaluation on the management's approach	292
GRI 302: Energy 2016	302-1	Energy consumption within the organisation	292
BIODIVERSITY			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	292
	103-2	Approach from the management and its component	292
	103-3	Evaluation on the management's approach	292
GRI 304: Biodiversity 2016	304-1	Operational sites owned, leased, managed in, or adjacent to, protected areas and areas of high biodiversity value outside protected areas	292
EMISSIONS			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	292
	103-2	Approach from the management and its component	292
	103-3	Evaluation on the management's approach	292
GRI 304: Biodiversity 2016	305-1	Direct (Scope 1) GHG emissions	292
	305-2	Energy indirect (Scope 2) GHG emissions	292
ENVIRONMENTAL COMPLIANCE			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	292
	103-2	Approach from the management and its component	292
	103-3	Evaluation on the management's approach	292
GRI 307: Environmental Compliance 2016	307-1	Non-compliance with environmental laws and regulations	292
EMPLOYMENT			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	289
	103-2	Approach from the management and its component	289
	103-3	Evaluation on the management's approach	289
GRI 401: Employment 2016	401-1	Recruitment of new employee and employee replacement	289
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	285
	401-3	Parental leave	287
OCCUPATIONAL HEALTH AND SAFETY			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	287
	103-2	Approach from the management and its component	287
	103-3	Evaluation on the management's approach	287
GRI 403: Occupational Health and Safety 2016	403-1	Occupational health and safety management system	287



GRI Content Index

GRI STANDARD	NO	Disclosure	Page
TRAINING AND EDUCATION			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	287
	103-2	Approach from the management and its component	287
	103-3	Evaluation on the management's approach	287
GRI 404: Training and Education 2016	404-1	Average hours of training per year per employee	287
	404-2	Programs for upgrading employee skills and transition assistance programs	286
	404-3	Percentage of employees receiving regular performance and career development reviews	286
DIVERSITY AND EQUAL OPPORTUNITY			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	288
	103-2	Approach from the management and its component	288
	103-3	Evaluation on the management's approach	288
GRI 405: Diversity and Equal Opportunity 2016	405-1	Diversity of governance bodies and employees	288
LOCAL COMMUNITY			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	293
	103-2	Approach from the management and its component	293
	103-3	Evaluation on the management's approach	293
GRI 413: Diversity and Equal Opportunity 2016	413-1	Operations with local community engagement, impact assessments, and development programs	293
CUSTOMER PRIVACY			
GRI 103: Management Approach 2016	103-1	Explanation on material topic and its limitation	279
	103-2	Approach from the management and its component	279
	103-3	Evaluation on the management's approach	279
GRI 418: Customer Privacy 2016	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	279

Feedback Form

To improve quality and fulfil the future expectations, we would like to ask for feedback. Your responses are valuable for us; therefore, allow us to ask some questions regarding this report.

No.	Question	Yes	No
1.	This report contains useful information.	()	()
2.	This report is easy to understand.	()	()
3.	This report has encouraged me to contribute towards sustainability.	()	()
	How important/interesting the following performance:	(Scale 1-10)	
4.	Economic Performance		
5.	Social Performance		
6.	Environment Performance		
7.	What other kind of information should be included in next report?		
8.	What kind of contribution does the Company need to improve?		
9.	Any other input or advice:		

Stakeholder Profile

- | | | | | |
|----------------------------|----------------|----------------|--------------|------------------|
| () Shareholder/Investor | () Employee | () Consumer | () Public | () Government |
| () Business Partner | () Media | () NGOs | () Others | |

Contact Us

Questions, advices, or feedbacks on this sustainability report can be submitted to: [102-53]

PT Bank UOB Indonesia

UOB Plaza

Jl. M.H Thamrin No. 10

DKI Jakarta 10230 Indonesia

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Call Centre 14008

Email uobcare@uob.co.id

Website www.uob.co.id

Social Media

Facebook Page: UOB Indonesia, TMRW Indonesia

Instagram: [uobcards.id](https://www.instagram.com/uobcards.id), [TMRWIndonesia](https://www.instagram.com/TMRWIndonesia)



Statement of the Members of Board of Commissioners and Board of Directors Regarding Responsibility for 2021 Annual Report of PT Bank UOB Indonesia

We, the undersigned, hereby declare that all information in the 2021 Annual Report of PT Bank UOB Indonesia has been completely presented, and we are fully responsible for the accuracy of the content of this Annual Report.

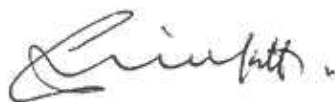
This statement is hereby made truthfully.

Jakarta, April 2022

Board of Commissioners



Wee Ee Cheong
President Commissioner



Chin Voon Fat
Deputy President Commissioner



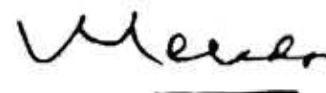
Chan Kok Seong
Commissioner



Wayan Alit Antara
Independent Commissioner



Aswin Wirjadi
Independent Commissioner



VJH Boentaran Lesmana
Independent Commissioner

Board of Directors



Hendra Gunawan
President Director



Teh Han Yi
Director



Paul Rafiuly
Director



Harapman Kasan
Director



Sonny Samuel
Director



Choi Yau Chi
Director



Ardhi Wibowo
Compliance Director

PT Bank UOB Indonesia

Laporan keuangan tanggal 31 Desember 2021
dan untuk tahun yang berakhir pada tanggal tersebut
beserta laporan auditor independen/
*Financial statements as of 31 December 2021
and for the year then ended
with independent auditors' report*

No. 22/DIR/0123

**SURAT PERNYATAAN DIREKSI
TENTANG
TANGGUNG JAWAB ATAS
LAPORAN KEUANGAN
PADA TANGGAL 31 DESEMBER 2021
DAN UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL TERSEBUT
PT BANK UOB INDONESIA**

**DIRECTORS' STATEMENT
REGARDING
THE RESPONSIBILITY FOR
THE FINANCIAL STATEMENTS
AS OF 31 DECEMBER 2021
AND FOR THE YEAR THEN ENDED
PT BANK UOB INDONESIA**

Kami yang bertanda tangan di bawah ini / *We, the undersigned:*

- | | |
|-------------------------------------|---|
| 1. Nama/Name | : HENDRA GUNAWAN |
| Alamat Kantor/Office Address | : Gedung UOB Plaza Jl. M.H. Thamrin No. 10
Jakarta Pusat 10230 |
| Alamat Domisili/Address of Domicile | : Jalan Cikini Raya No. 20, Jakarta Pusat |
| Nomor Telepon/Phone Number | : (62-21) 23506000 |
| Jabatan/Position | : Direktur Utama / <i>President Director</i> |
| 2. Nama/Name | : TEH HAN YI |
| Alamat Kantor/Office Address | : Gedung UOB Plaza Jl. M.H. Thamrin No. 10
Jakarta Pusat 10230 |
| Alamat Domisili/Address of Domicile | : Shangri-La Residence, Jl. Jend. Sudirman Kav.1 Jakarta Pusat |
| Nomor Telepon/Phone Number | : (62-21) 23506000 |
| Jabatan/Position | : Direktur Keuangan dan Layanan Korporasi /
<i>Finance and Corporate Services Director</i> |

menyatakan bahwa:

declare that:

- | | |
|--|---|
| 1. Kami bertanggung jawab atas penyusunan dan penyajian laporan keuangan PT Bank UOB Indonesia ("Bank"); | 1. <i>We are responsible for the preparation and presentation of PT Bank UOB Indonesia ("Bank")' financial statements;</i> |
| 2. Laporan keuangan Bank telah disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia; | 2. <i>The Bank's financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;</i> |
| 3. a. Semua informasi dalam laporan keuangan Bank telah dimuat secara lengkap dan benar; | 3. a. <i>All information in the Bank's financial statements have been disclosed in a complete and truthful manner;</i> |
| b. Laporan keuangan Bank tidak mengandung informasi atau fakta material yang tidak benar, dan tidak menghilangkan informasi atau fakta material; | b. <i>The Bank's financial statements do not contain any incorrect information or material facts, nor do they omit information or material facts;</i> |
| 4. Kami bertanggung jawab atas sistem pengendalian internal Bank. | 4. <i>We are responsible for the Bank's internal control system.</i> |

Demikian pernyataan ini dibuat dengan sebenarnya.

Thus this statement is made truthfully.

Jakarta, 1 Maret 2022 / 1 March 2022



HENDRA GUNAWAN
Direktur Utama /
President Director



TEH HAN YI
Direktur Keuangan dan Layanan Korporasi /
Finance and Corporate Services Director

The original financial statements included herein are in the Indonesian language.

**PT BANK UOB INDONESIA
LAPORAN KEUANGAN
TANGGAL 31 DESEMBER 2021
DAN UNTUK TAHUN YANG BERAKHIR
PADA TANGGAL TERSEBUT
BESERTA LAPORAN AUDITOR INDEPENDEN**

**PT BANK UOB INDONESIA
FINANCIAL STATEMENTS
AS OF 31 DECEMBER 2021
AND FOR THE YEAR
THEN ENDED
WITH INDEPENDENT AUDITORS' REPORT**

Daftar Isi

Table of Contents

	Halaman/ Pages	
Laporan Posisi Keuangan.....	1-4 <i>Statement of Financial Position</i>
Laporan Laba Rugi dan Penghasilan Komprensif Lain.....	5-6 <i>Statement of Profit or Loss and Other Comprehensive Income</i>
Laporan Perubahan Ekuitas	7 <i>Statement of Changes in Equity</i>
Laporan Arus Kas	8-9 <i>Statement of Cash Flows</i>
Catatan atas Laporan Keuangan	10-204 <i>Notes to the Financial Statements</i>

The original report included herein is in the Indonesian language.

Laporan Auditor Independen

Laporan No. 00170/2.1032/AU.1/07/0242-1/1/III/2022

Pemegang Saham, Dewan Komisaris dan Direksi
PT Bank UOB Indonesia

Kami telah mengaudit laporan keuangan PT Bank UOB Indonesia terlampir, yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2021, serta laporan laba rugi dan penghasilan komprehensif lain, 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. 00170/2.1032/AU.1/07/0242-1/1/III/2022

*The Shareholders, the Board of Commissioners and the Board of Directors
PT Bank UOB Indonesia*

We have audited the accompanying financial statements of PT Bank UOB Indonesia, which comprise the statement of financial position as of December 31, 2021, and the statements of profit or loss and other comprehensive income, changes in equity, and cash flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's responsibility for the 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. 00170/2.1032/AU.1/07/0242-1/1/III/2022 (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 2021, 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. 00170/2.1032/AU.1/07/0242-1/1/III/2022 (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, 2021, and its financial performance and cash flows for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Purwantono, Sungkoro & Surja



Yovita

Registrasi Akuntan Publik No. AP.0242/Public Accountant Registration No. AP.0242

1 Maret 2022/March 1, 2022



PT BANK UOB INDONESIA
LAPORAN POSISI KEUANGAN
Tanggal 31 Desember 2021
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
STATEMENT OF FINANCIAL POSITION
As of 31 December 2021
(Expressed in millions of Rupiah,
unless otherwise stated)

	31 Desember/ 31 December 2021	Catatan/ Notes	31 Desember/ 31 December 2020	
ASET				ASSETS
Kas	632.316	2a,2c,2x, 3,40,42	594.001	Cash
Giro pada Bank Indonesia	4.314.629	2a,2c,2d,2x, 4,40,41,42	3.374.351	Current accounts with Bank Indonesia
Giro pada bank lain		2a,2c, 2d,2k,2x,5, 40,41,42		Current accounts with other banks
Pihak ketiga	1.846.327		853.497	Third parties
Pihak berelasi	38.619	2b,37	571.567	Related parties
	1.884.946		1.425.064	
Cadangan kerugian penurunan nilai	(5.954)		(12.975)	Allowance for impairment losses
Neto	1.878.992		1.412.089	Net
Penempatan pada Bank Indonesia dan bank lain	2.994.531	2a,2c, 2e,2k,2x, 6,40,41,42	7.914.291	Placements with Bank Indonesia and other banks
Cadangan kerugian penurunan nilai	-		(810)	Allowance for impairment losses
Neto	2.994.531		7.913.481	Net
Efek-efek yang diperdagangkan	1.568.935	2c,2f,2x,7, 40,41,42	2.222.196	Trading securities
Investasi keuangan	16.513.784	2a,2b,2c,2g, 2k,2x,8,37, 40,41,42	17.562.386	Financial investments
Cadangan kerugian penurunan nilai	(28.688)		(74.505)	Allowance for impairment losses
Neto	16.485.096		17.487.881	Net
Tagihan derivatif		2c,2h,2x,9, 40,41,42		Derivative receivables
Pihak ketiga	553.913		1.134.460	Third parties
Pihak berelasi	173.387	2b,37	189.933	Related parties
	727.300		1.324.393	
Kredit yang diberikan		2c,2i,2k,2x, 10,16,17,18, 40,41,42		Loans
Pihak ketiga	74.582.942		70.442.889	Third parties
Pihak berelasi	221.904	2b,37	255.446	Related parties
	74.804.846		70.698.335	
Cadangan kerugian penurunan nilai	(3.606.892)		(2.987.090)	Allowance for impairment losses
Neto	71.197.954		67.711.245	Net

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

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT BANK UOB INDONESIA
LAPORAN POSISI KEUANGAN (lanjutan)
Tanggal 31 Desember 2021
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
STATEMENT OF FINANCIAL POSITION (continued)
As of 31 December 2021
(Expressed in millions of Rupiah,
unless otherwise stated)

	31 Desember/ 31 December 2021	Catatan/ Notes	31 Desember/ 31 December 2020	
ASET (lanjutan)				ASSETS (continued)
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali	15.546.305	2c,2k,2m, 2x,11,40, 41,42	9.200.980	Receivables on securities purchased with agreements to resell
Cadangan kerugian penurunan nilai	(6.352)		(6.612)	Allowance for impairment losses
Neto	15.539.953		9.194.368	Net
Tagihan akseptasi	2.803.248	2c,2j,2k, 2x,12,40, 41,42	2.112.476	Acceptance receivables
Cadangan kerugian penurunan nilai	(50.447)		(51.094)	Allowance for impairment losses
Neto	2.752.801		2.061.382	Net
Aset pajak tangguhan - neto	552.944	2z,20,40	378.201	Deferred tax assets - net
Aset tetap dan aset hak guna		2n,2o,13, 30,40		Fixed assets and right-of-use assets
Biaya perolehan	3.168.524		3.012.415	Cost
Akumulasi penyusutan	(1.935.341)		(1.715.575)	Accumulated depreciation
Nilai buku	1.233.183		1.296.840	Book value
Aset lain-lain - neto	1.516.402	2b,2c,2l,2p, 2q,2x,14, 40	1.583.611	Other assets - net
TOTAL ASET	121.395.036		116.554.039	TOTAL ASSETS

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

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT BANK UOB INDONESIA
LAPORAN POSISI KEUANGAN (lanjutan)
Tanggal 31 Desember 2021
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
STATEMENT OF FINANCIAL POSITION (continued)
As of 31 December 2021
(Expressed in millions of Rupiah,
unless otherwise stated)

	31 Desember/ 31 December 2021	Catatan/ Notes	31 Desember/ 31 December 2020	
LIABILITAS DAN EKUITAS				LIABILITIES AND EQUITY
LIABILITAS				LIABILITIES
Liabilitas segera	175.672	2c,2x,15, 40,42	204.719	Current liabilities
Simpanan dari nasabah		2c,2r,2x, 10,40,42		Deposits from customers
Giro		16		Demand deposits
Pihak ketiga	21.380.205		17.454.966	Third parties
Pihak berelasi	201.538	2b,37	210.895	Related parties
	21.581.743		17.665.861	
Tabungan		17		Saving deposits
Pihak ketiga	31.606.205		23.968.515	Third parties
Pihak berelasi	120.782	2b,37	107.794	Related parties
	31.726.987		24.076.309	
Deposito berjangka		18		Time deposits
Pihak ketiga	46.560.080		50.109.973	Third parties
Pihak berelasi	163.524	2b,37	113.379	Related parties
	46.723.604		50.223.352	
Total simpanan dari nasabah	100.032.334		91.965.522	Total deposits from customers
Simpanan dari bank lain	74.326	2b,2c, 2s,2x,19, 37,40,42	178.283	Deposits from other banks
Bunga yang masih harus dibayar	125.969	2c,2x, 40,42	153.071	Interest payables
Utang pajak	241.089	2z,20,40	244.094	Tax payables
Liabilitas derivatif		2c,2x,9, 40,42		Derivative payables
Pihak ketiga	352.041		769.726	Third parties
Pihak berelasi	373.024	2b,37	911.894	Related parties
	725.065		1.681.620	
Liabilitas akseptasi	2.311.278	2c,2x,12, 40,42	2.008.555	Acceptance payables
Liabilitas atas surat berharga yang dijual dengan janji dibeli kembali	12.878	2b,2c,2m, 2x,21,37, 40,42	-	Liabilities on securities sold under repurchase agreements
Pinjaman yang diterima	-	2b,2c,2t, 2x,22,37, 40,42	2.037.250	Borrowings
Liabilitas atas imbalan kerja	278.566	2y,35,40	301.036	Liabilities for employees' benefits
Efek utang yang diterbitkan - neto	1.498.366	2b,2c,2u,23, 37,40,42	2.581.923	Debt securities issued - net
Liabilitas lain-lain	1.241.489	2b,2c,2x,24, 37,40	1.062.009	Other liabilities
TOTAL LIABILITAS	106.717.032		102.418.082	TOTAL LIABILITIES

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

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT BANK UOB INDONESIA
LAPORAN POSISI KEUANGAN (lanjutan)
Tanggal 31 Desember 2021
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
STATEMENT OF FINANCIAL POSITION (continued)
As of 31 December 2021
(Expressed in millions of Rupiah,
unless otherwise stated)

	31 Desember/ 31 December 2021	Catatan/ Notes	31 Desember/ 31 December 2020	
LIABILITAS DAN EKUITAS (lanjutan)				LIABILITIES AND EQUITY (continued)
EKUITAS				EQUITY
Modal saham - nilai nominal Rp250 (nilai penuh) per lembar saham		25		Share capital - par value Rp250 (full amount) per share
Modal dasar - 36.000.000.000 lembar saham				Authorized - 36,000,000,000 shares
Modal ditempatkan dan disetor penuh (2021 dan 2020: 11.186.644.888 lembar saham)	2.796.661		2.796.661	Issued and fully paid capital - (2021 and 2020: 11,186,644,888 shares)
Tambahan modal disetor - neto	3.698.759	26	3.698.759	Additional paid-in capital - net
Penghasilan komprehensif lain	95.640		208.753	Other comprehensive income
Saldo laba				Retained earnings
Telah ditentukan penggunaannya	129.158		123.975	Appropriated
Belum ditentukan penggunaannya	7.957.786		7.307.809	Unappropriated
TOTAL EKUITAS	14.678.004		14.135.957	TOTAL EQUITY
TOTAL LIABILITAS DAN EKUITAS	121.395.036		116.554.039	TOTAL LIABILITIES AND EQUITY

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

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT BANK UOB INDONESIA
LAPORAN LABA RUGI DAN
PENGHASILAN KOMPREHENSIF LAIN
Untuk Tahun yang Berakhir Pada Tanggal
31 Desember 2021
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME
For the Year Ended
31 December 2021
(Expressed in millions of Rupiah,
unless otherwise stated)

	Tahun yang Berakhir pada Tanggal 31 Desember/ Years Ended 31 December			
	2021	Catatan/ Notes	2020	
PENDAPATAN DAN BEBAN OPERASIONAL				OPERATING INCOME AND EXPENSES
Pendapatan dan beban bunga				Interest income and expenses
Pendapatan bunga	6.941.342	2b,2v,28,37	7.697.334	Interest income
Beban bunga	(2.508.491)	2b,2v,29,37	(3.565.938)	Interest expenses
PENDAPATAN BUNGA - NETO	4.432.851		4.131.396	INTEREST INCOME - NET
Pendapatan operasional lainnya				Other operating income
Komisi dan jasa administrasi - neto	483.848		293.486	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	285.946		606.280	Realized and unrealized gain on securities sold and from changes in fair value of trading securities - net
Keuntungan transaksi mata uang asing	437.834		499.574	Gain from foreign currency transactions
Lain-lain - neto	132.289		120.139	Others - net
Total pendapatan operasional lainnya - neto	1.339.917		1.519.479	Total other operating income - net
Pembentukan penyisihan kerugian penurunan nilai:				Provision for impairment losses:
Aset keuangan	(1.478.774)	5,6,8,10, 11,12,34	(1.512.802)	Financial assets
Agunan yang diambil alih	488	14	191	Foreclosed assets
Total pembentukan penyisihan kerugian penurunan nilai	(1.478.286)		(1.512.611)	Total provision for impairment losses
Beban operasional lainnya				Other operating expenses
Gaji dan kesejahteraan karyawan	(2.039.670)	31	(2.049.481)	Salaries and employees' benefits
Beban umum dan administrasi	(1.424.333)	2b,30,37	(1.310.747)	General and administrative expenses
Total beban operasional lainnya	(3.464.003)		(3.360.228)	Total other operating expenses
LABA OPERASIONAL	830.479		778.036	OPERATING INCOME
Pendapatan non-operasional				Non-operating income
Keuntungan penjualan aset tetap, agunan yang diambil alih dan properti terbengkalai - neto	18.254		5.261	Gain on sale of fixed assets, foreclosed assets and abandoned property - net
Lain-lain - neto	-		75	Others - net
Total pendapatan non-operasional	18.254		5.336	Total non-operating income
LABA SEBELUM BEBAN PAJAK	848.733		783.372	INCOME BEFORE TAX EXPENSE
Beban pajak	(193.573)	2z,20	(265.086)	Tax expense
LABA TAHUN BERJALAN	655.160		518.286	INCOME FOR THE YEAR

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

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT BANK UOB INDONESIA
LAPORAN LABA RUGI DAN
PENGHASILAN KOMPREHENSIF LAIN (lanjutan)
Untuk Tahun yang Berakhir Pada Tanggal
31 Desember 2021
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (continued)
For the Year Ended
31 December 2021
(Expressed in millions of Rupiah,
unless otherwise stated)

Tahun yang Berakhir pada Tanggal 31 Desember/ Years Ended 31 December				
	2021	Catatan/ Notes	2020	
LABA TAHUN BERJALAN	655.160		518.286	INCOME FOR THE YEAR
PENGHASILAN KOMPREHENSIF LAIN				OTHER COMPREHENSIVE INCOME
Pos-pos yang tidak akan direklasifikasi ke laba rugi:				Items that will not be reclassified to profit or loss:
Pengukuran kembali liabilitas imbalan kerja	22.151	35	(23.549)	Remeasurement of post-employment benefits
Pajak penghasilan terkait dengan komponen pendapatan komprehensif lainnya	(3.933)		3.448	Income tax relating to components of other comprehensive income
	<u>18.218</u>		<u>(20.101)</u>	
Pos-pos yang akan direklasifikasi ke laba rugi:				Items that shall be reclassified to profit or loss:
Mutasi sehubungan dengan perubahan nilai wajar investasi keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain	(168.373)		193.408	Movement in respect of fair-value changes of financial investment at fair value through other comprehensive income
Pajak penghasilan terkait dengan komponen pendapatan komprehensif lainnya	37.042		(38.787)	Income tax related to component of other comprehensive (loss) income
	<u>(131.331)</u>		<u>154.621</u>	
(Kerugian) Penghasilan komprehensif lainnya tahun berjalan - setelah pajak	(113.113)		134.520	Other comprehensive (loss) income for the year - net of tax
TOTAL PENGHASILAN KOMPREHENSIF TAHUN BERJALAN	542.047		652.806	TOTAL COMPREHENSIVE INCOME FOR THE YEAR
LABA PER SAHAM DASAR (nilai penuh)	59	2aa,32	49	BASIC EARNINGS PER SHARE (full amount)

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

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT BANK UOB INDONESIA
LAPORAN PERUBAHAN EKUITAS
Untuk Tahun yang Berakhir pada Tanggal 31 Desember 2021
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK UOB INDONESIA
STATEMENT OF CHANGES IN EQUITY
For the Year Ended 31 December 2021
(Expressed in millions of Rupiah, unless otherwise stated)

	Catatan/ Notes	Modal saham ditempatkan dan disetor penuh/ Issued and fully paid - share capital	Tambahkan modal disetor - neto/ Additional paid-in capital - net	Penghasilan komprehensif lain/ Other comprehensive income	Pengkuran kembali atas liabilitas imbalan kerja/ Remeasurement of post-employment benefits	Saldo laba/Retained earnings		Total ekuitas/Total equity	
				Keuntungan (kerugian) yang belum direalisasi atas efek-efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain - neto/ Unrealized gain (loss) on securities at fair value through other comprehensive income - net		Telah ditentukan penggunaannya/ Appropriated	Belum ditentukan penggunaannya/ Unappropriated		
Saldo pada tanggal 31 Desember 2019		2.388.471	2.106.818	94.058	(19.825)	117.312	7.587.743	12.274.577	Balance as of 31 December 2019
Dampak penyesuaian transisi atas implementasi PSAK No. 71 - neto		-	-	-	-	-	(791.557)	(791.557)	Impact of transitional adjustment on the implementation of SFAS No. 71- net
Saldo pada tanggal 1 Januari 2020 setelah penerapan PSAK No. 71		2.388.471	2.106.818	94.058	(19.825)	117.312	6.796.186	11.483.020	Balance as of 1 January 2020 after adoption of SFAS No. 71
Tambahan modal disetor		408.190	1.591.941	-	-	-	-	2.000.131	Additional paid-in capital
Penghasilan komprehensif tahun berjalan									Comprehensive income for the year
Laba tahun berjalan		-	-	-	-	-	518.286	518.286	Income for the year
Pengkuran kembali liabilitas imbalan kerja - neto setelah pajak		-	-	-	(20.101)	-	-	(20.101)	Remeasurement of post-employment benefits - net of tax
Keuntungan yang belum direalisasi atas efek-efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain - neto	8	-	-	154.621	-	-	-	154.621	Unrealized gain on securities at fair value through other comprehensive income - net
Total penghasilan komprehensif untuk tahun berjalan 2020		-	-	154.621	(20.101)	-	518.286	652.806	Total comprehensive income for the year of 2020
Pembentukan cadangan umum	27	-	-	-	-	6.663	(6.663)	-	Appropriation for general reserve
Saldo pada tanggal 31 Desember 2020		2.796.661	3.698.759	248.679	(39.926)	123.975	7.307.809	14.135.957	Balance as of 31 December 2020
Penghasilan komprehensif tahun berjalan									Comprehensive income for the year
Laba tahun berjalan		-	-	-	-	-	655.160	655.160	Income for the year
Pengkuran kembali liabilitas imbalan kerja - neto setelah pajak		-	-	-	18.218	-	-	18.218	Remeasurement of post-employment benefits - net of tax
Kerugian yang belum direalisasi atas efek-efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain - neto	8	-	-	(131.331)	-	-	-	(131.331)	Unrealized loss on securities at fair value through other comprehensive income - net
Total penghasilan komprehensif untuk tahun berjalan 2021		-	-	(131.331)	18.218	-	655.160	542.047	Total comprehensive income for the year of 2021
Pembentukan cadangan umum	27	-	-	-	-	5.183	(5.183)	-	Appropriation for general reserve
Saldo pada tanggal 31 Desember 2021		2.796.661	3.698.759	117.348	(21.708)	129.158	7.957.786	14.678.004	Balance as of 31 December 2021

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

The accompanying notes to the financial statement form an integral part of these financial statements taken as a whole.

PT BANK UOB INDONESIA
LAPORAN ARUS KAS
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2021
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
STATEMENT OF CASH FLOWS
For the Year Ended
31 December 2021
(Expressed in millions of Rupiah,
unless otherwise stated)

**Tahun yang Berakhir pada Tanggal 31 Desember/
Years Ended 31 December**

	2021	Catatan/ Notes	2020	
ARUS KAS DARI AKTIVITAS OPERASI				CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan pendapatan bunga	7.074.769		7.208.517	Receipts from interest income
Penerimaan pendapatan operasional lainnya	1.104.049		1.706.046	Receipts from other operating income
Penerimaan dari penjualan agunan yang diambil alih	15.280		16.193	Receipts from sale of foreclosed assets
Pemulihan dari kredit yang telah dihapusbukan	82.425	10	46.125	Recovery from loans previously written-off
Pembayaran beban bunga	(2.533.540)		(3.670.804)	Payment of interest expenses
Pembayaran beban operasional	(3.187.216)		(2.983.806)	Payment of operating expenses
Pembayaran pajak penghasilan	(340.231)		(210.199)	Payment of income tax
Penerimaan dari transaksi non-operasional - neto			75	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	653.261		(1.014.809)	Trading securities
Kredit yang diberikan	(5.264.120)		3.642.497	Loans
Tagihan akseptasi	(690.772)		239.000	Acceptance receivables
Surat berharga yang dibeli dengan janji dijual kembali	(6.345.325)		(7.782.996)	Securities purchased with agreements to resell
Aset lain-lain	(84.405)		(239.874)	Other assets
Kenaikan (penurunan) liabilitas operasi:				Increase (decrease) in operating liabilities:
Liabilitas segera	(29.047)		12.036	Current liabilities
Simpanan dari nasabah:				Deposits from customers:
Giro	3.915.882	16	6.667.248	Demand deposits
Tabungan	7.650.678	17	5.860.927	Saving deposits
Deposito berjangka	(3.499.748)	18	(2.107.140)	Time deposits
Simpanan dari bank lain	(103.957)	19	(716.772)	Deposits from other banks
Utang pajak	2.019		(5.278)	Tax payables
Liabilitas akseptasi	302.722		(157.962)	Acceptance payables
Liabilitas lain-lain	233.804		426.002	Other liabilities
Kas Neto (Digunakan untuk) Diperoleh dari Aktivitas Operasi	(1.043.472)		6.935.026	Net Cash (Used in) Provided by Operating Activities
ARUS KAS DARI AKTIVITAS INVESTASI				CASH FLOWS FROM INVESTING ACTIVITIES
Hasil penjualan aset tetap dan properti terbengkalai	20.895	13	2.259	Proceeds from sales of fixed assets and abandoned property
Penjualan (pembelian) investasi keuangan - neto	879.048		(4.347.658)	Proceed (purchase) of financial investments - net
Perolehan aset tetap	(195.879)	13	(244.447)	Acquisitions of fixed assets
Kas Neto Diperoleh dari (Digunakan untuk) Aktivitas Investasi	704.064		(4.589.846)	Net Cash Provided by (Used in) Investing Activities

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

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT BANK UOB INDONESIA
LAPORAN ARUS KAS (lanjutan)
Untuk Tahun yang Berakhir pada Tanggal
31 Desember 2021
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
STATEMENT OF CASH FLOWS (continued)
For the Year Ended
31 December 2021
(Expressed in millions of Rupiah,
unless otherwise stated)

Tahun yang Berakhir pada Tanggal 31 Desember/ Years Ended 31 December				
	2021	Catatan/ Notes	2020	
ARUS KAS DARI AKTIVITAS PENDANAAN				CASH FLOWS FROM FINANCING ACTIVITIES
Pembayaran pinjaman	(2.037.250)	22,45	(1.100.964)	Payment of borrowings
Pembayaran atas efek utang yang jatuh tempo	(1.183.000)	45	(600.000)	Payment of debt securities issued that have matured
Penerimaan atas efek utang yang diterbitkan	100.000	45	-	Proceeds from debt securities issued
Pembayaran biaya transaksi utang	(2.609)	23	-	Payment of debt transaction costs
Penerimaan (pembayaran) atas surat berharga yang dijual dengan janji dibeli kembali	12.828	45	(434.198)	Receipt (payment) of securities sold under repurchase agreements
Liabilitas sewa	(54.323)	45	(54.073)	Lease liabilities
Penerimaan setoran modal	-		2.000.131	Proceeds from right issue
Kas Neto Digunakan untuk Aktivitas Pendanaan	(3.164.354)		(189.104)	Net Cash Used in Financing Activities
Kenaikan neto Kas dan Setara Kas	(3.503.762)		2.156.076	Net increase in Cash and Cash Equivalents
Pengaruh neto perubahan kurs pada Kas dan Setara Kas	22.477		66.778	Net effect on exchange rate on Cash and Cash Equivalents
Kas dan Setara Kas Awal Tahun	13.307.707		11.084.853	Cash and Cash Equivalents At Beginning of Year
Kas dan Setara Kas Akhir Tahun	9.826.422		13.307.707	Cash and Cash Equivalents At The End Of Year
Komponen Kas dan Setara Kas				Components of Cash and Cash Equivalents
Kas	632.316	3	594.001	Cash
Giro pada Bank Indonesia	4.314.629	4	3.374.351	Current accounts with Bank Indonesia
Giro pada bank lain	1.884.946	5	1.425.064	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain - jatuh tempo dalam 3 bulan sejak tanggal perolehan	2.994.531	6	7.914.291	Placements with Bank Indonesia and other banks - maturing within 3 months from the date of acquisition
Total	9.826.422		13.307.707	Total

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

The accompanying notes to the financial statements form an integral part of these financial statements taken as a whole.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

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 Bank Indonesia (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.

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 31 August 1956 of Eliza Pondaag, S.H. The Deed of Establishment was approved by the Minister of Justice of the Republic of Indonesia in Decree Letter No. J.A 5/78/4 dated 24 October 1956, as recorded at the Jakarta Court of Justice under registration No. 1811 dated 27 October 1956 and was published in State Gazette of the Republic of Indonesia No. 96, Supplement No. 1243 dated 30 November 1956.

The Bank's commercial banking activities began on 1 November 1956 based on the Decision Letter of The Ministry of Finance of the Republic of Indonesia No. 203443/U.M.II dated 15 October 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 the Bank's business is to engage in general banking activities. The Bank also obtained a license to run the activities as a foreign bank based on Bank Indonesia (BI) Governor Decree No. 9/39/KEP/DIR/UD dated 22 July 1976.

In 2000, the Bank changed the status of the Company into a public company with the initial public offering of as many as 194 million shares to the public. The status change of the Bank into a public company has been approved by Bapepam-LK based on the Letter from the Chairman of the Capital Market Supervisory Board No. S-1544/PM/2000, dated 27 June 2000. Furthermore, in 2002, 2003 and 2006, the Bank conducted Limited Public Offering I, II and III.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

1. Umum (lanjutan)

a. Pendirian Bank dan Informasi Umum
(lanjutan)

Pada tahun 2008, Rapat Umum Pemegang Saham (RUPS) Bank telah menyetujui perubahan status Bank dari perusahaan terbuka menjadi perusahaan tertutup dan menghapuskan pencatatan (*delisting*) saham Bank di Bursa Efek Indonesia (BEI). Perubahan status termasuk *delisting* tersebut telah dilakukan sesuai dengan persyaratan yang ditentukan oleh Otoritas Jasa Keuangan (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, S.H., Notaris di Jakarta dan telah disetujui oleh Kementerian Hukum dan Hak Asasi Manusia 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 Kementerian Hukum dan Hak Asasi Manusia 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 the Bank's status from publicly listed to private company and delisted the Bank's shares at Indonesian Stock Exchange (BEI). The change in status, including the delisting process, had been conducted in compliance to the requirements determined by Financial Service Authority (formerly Capital Market and Financial Institution Supervisory Agency) and BEI, and the Bank 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, S.H., Notary in Jakarta and approved by the Minister of Laws and Human Rights through Letter of Approval No. AHU-26687.AH.01.02. Year 2009 dated 17 June 2009, the 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 Laws and Human Rights through Letter of Notification Receipt No. AHU-AH.01.10-14548 dated 14 June 2010, the shareholders of the Bank (whose name at the time was PT Bank UOB Buana) agreed to merge its business with a bank whose name at the time was PT Bank UOB Indonesia.

On 30 June 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 surviving bank.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

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.

Setelah pendiriannya, Anggaran Dasar Bank telah mengalami beberapa kali perubahan, perubahan terakhir sebagaimana dinyatakan dalam Akta Pernyataan Keputusan Rapat Perubahan Anggaran Dasar No. 51 tanggal 30 November 2021 mengenai perubahan Pasal 12, Pasal 14, Pasal 15, Pasal 16, dan Pasal 17, yang dibuat di hadapan Aulia Taufani, SH, Notaris di Jakarta. Perubahan Anggaran Dasar Bank tersebut telah diterima dan dicatat dalam Sistem Administrasi Badan Hukum Menkumham No. AHU-AH.01.03-0486690 tanggal 16 Desember 2021.

Kantor pusat Bank berlokasi di Jl. M.H. Thamrin No. 10, Jakarta. Pada tanggal 31 Desember 2021, jaringan layanan Bank mencakup 41 kantor cabang, 107 kantor cabang pembantu dan 150 ATM yang tersebar di 31 kota di 18 provinsi yang bekerja sama dengan jaringan ATM Prima dan ATM Bersama, dan jaringan VISA dan seluruh dunia, serta jaringan regional ATM grup usaha United Overseas Bank Limited.

Pada tanggal 30 April 2020, Bank mendapatkan persetujuan Rapat Umum Pemegang Saham Luar Biasa untuk meningkatkan modal ditempatkan dan disetor Bank dengan cara mengeluarkan saham baru sebanyak 1.632.759.084 lembar saham dengan nilai nominal masing-masing Rp250 (nilai penuh) per lembar saham dengan harga penawaran Rp1.225 (nilai penuh) per lembar saham.

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 BI by virtue of BI Governor Decree No. 13/34/KEP.GBI/2011 dated 19 May 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.

After its establishment, the Bank's Articles of Association have been amended several times, the latest amendment was stated on the Deed of State Resolutions of the Amendment of Articles of Association No. 51 dated 30 November regarding the changes of Article 12, Article 14, Article 15, Article 16, and Article 17, drawn up before Aulia Taufani, SH, Notary in Jakarta. The amendment of the Bank's Articles of Association has been received and recorded by Ministry of Laws and Human Rights of the Republic of Indonesia as stated in the Letter No. AHU-AH.01.03-0486690 dated 16 December 2021.

The Bank's head office is located at Jl. M.H. Thamrin No. 10, Jakarta. As of 31 December 2021, the Bank's service network covers 41 branches, 107 sub-branches and 150 ATMs across 31 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.

On 30 April 2020, the Bank has received approval from the Extraordinary General Meeting of Shareholders to increase the Bank's issued and paid-up capital by issuing new shares of 1,632,759,084 shares with nominal amount of Rp250 (full amount) per share with offering price of Rp1,225 (full amount) per share.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

1. Umum (lanjutan)

a. Pendirian Bank dan Informasi Umum
(lanjutan)

Bank dimiliki sebesar 68,943% oleh UOB International Investment Private Limited (UOBII), anak perusahaan dari United Overseas Bank Limited, Singapura (UOB), 30,056% dimiliki oleh UOB, 1,000% dimiliki oleh Yayasan Kesejahteraan Nusantara dan sebesar 0,001% dimiliki oleh lain-lain (Catatan 25).

Penawaran Umum Obligasi

Pada bulan Mei 2014, Bank menerbitkan Obligasi Subordinasi I Bank UOB Indonesia Tahun 2014 dengan jumlah pokok sebesar Rp1.000.000.000.000 (nilai penuh) 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 (Catatan 23).

Bank telah melakukan pelunasan pokok atas Obligasi Subordinasi I Bank UOB Indonesia Tahun 2014 dengan jumlah pokok sebesar Rp1.000.000.000.000 (nilai penuh) yang jatuh tempo pada tanggal 28 Mei 2021.

Pada tahun 2016, Bank telah melakukan Penawaran Umum Obligasi Berkelanjutan I Bank UOB Indonesia dan Penawaran Umum Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia dengan target total dana yang dihimpun masing-masing sebesar Rp2.000.000.000.000 (nilai penuh) dan Rp1.000.000.000.000 (nilai penuh) (Catatan 23).

Pada tahun 2018, Bank telah melakukan Penawaran Umum Obligasi Berkelanjutan II Bank UOB Indonesia dengan target total dana yang dihimpun sebesar Rp3.000.000.000.000 (nilai penuh) (Catatan 23).

Pada bulan Juni 2019, Bank melakukan Penawaran Umum Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia dengan target total dana yang dihimpun sebesar Rp2.000.000.000.000 (nilai penuh) (Catatan 23).

1. General (continued)

a. Establishment of the Bank and General Information (continued)

The Bank is 68.943% owned by UOB International Investment Private Limited (UOBII), a subsidiary of United Overseas Bank Limited, Singapore (UOB), 30.056% is owned by UOB, 1.000% is owned by Yayasan Kesejahteraan Nusantara and 0.001% is owned by others (Note 25).

Public Offering of Bonds

In May 2014, the Bank issued Subordinated Bonds I Bank UOB Indonesia Year 2014 with total amount of Rp1,000,000,000,000 (full amount) that was subject to fixed interest rate of 11.35% per annum which was payable every three months; with a seven-year term; and will mature on 28 May 2021 (Note 23).

The Bank has paid the principal on Subordinated Bonds I Bank UOB Indonesia Year 2014 with total amount of Rp1,000,000,000,000 (full amount), which matured on 28 May 2021.

In 2016, Bank conducted public offering of Bank UOB Indonesia Senior Debt Shelf Offering I and Bank UOB Indonesia Subordinated Debt Shelf Offering I with target total funds of Rp2,000,000,000,000 (full amount) and Rp1,000,000,000,000 (full amount), respectively (Note 23).

In year 2018, the Bank conducted public offering of Bank UOB Indonesia Senior Debt Shelf Offering II with target total funds of Rp3,000,000,000,000 (full amount) (Note 23).

In June 2019, the Bank conducted public offering of Bank UOB Indonesia Subordinated Debt Shelf Offering II with target total funds of Rp2,000,000,000,000 (full amount) (Note 23).

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

1. Umum (lanjutan)

a. Pendirian Bank dan Informasi Umum (lanjutan)

Dalam rangka penawaran umum tersebut Bank menerbitkan obligasi-obligasi sebagai berikut (Catatan 23):

1. Obligasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016 dengan jumlah pokok sebesar Rp1.000.000.000.000 (nilai penuh) yang terbagi menjadi Obligasi Seri A sebesar Rp300.000.000.000 (nilai penuh), Obligasi Seri B sebesar Rp600.000.000.000 (nilai penuh) dan Obligasi Seri C sebesar Rp100.000.000.000 (nilai penuh) yang dikenakan tingkat bunga tetap per tahun masing-masing sebesar 7,20%, 8,00%, dan 8,25%, yang dibayarkan setiap tiga bulan dan akan jatuh tempo masing-masing pada tanggal 5 Desember 2017, 25 November 2019, dan 25 November 2021.

Bank telah melakukan pelunasan pokok atas Obligasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016 Seri A, B dan C dengan nilai nominal masing-masing Rp300.000.000.000, Rp600.000.000.000 dan Rp100.000.000.000 (nilai penuh) yang jatuh tempo masing-masing pada tanggal 4 Desember 2017, 25 November 2019 dan 25 November 2021 (Catatan 23).

2. Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016 dengan jumlah pokok sebesar Rp100.000.000.000 (nilai penuh) dikenakan suku bunga tetap sebesar 9,40% per tahun yang dibayarkan setiap tiga bulan dan jangka waktu selama tujuh tahun dan akan jatuh tempo pada tanggal 25 November 2023.
3. Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2017 dengan jumlah pokok sebesar Rp500.000.000.000 (nilai penuh) dikenakan suku bunga tetap sebesar 9,25% per tahun yang dibayarkan setiap tiga bulan dan jangka waktu selama tujuh tahun dan akan jatuh tempo pada tanggal 17 Oktober 2024.

1. General (continued)

a. Establishment of the Bank and General Information (continued)

Regarding the public offering, the Bank issued bonds as follows (Note 23):

1. Bank UOB Indonesia Senior Debt Shelf Offering I Phase I Year 2016 totalling to Rp1,000,000,000,000 (full amount) consists of Bonds Series A amounting to Rp300,000,000,000 (full amount), Series B amounting to Rp600,000,000,000 (full amount) and Series C amounting to Rp100,000,000,000 (full amount) with fixed interest rates of 7.20%, 8.00%, and 8.25%, respectively, which are repayable every three months and will mature on 5 December 2017, 25 November 2019, and 25 November 2021, respectively.

The Bank paid the principal of Bank UOB Indonesia Senior Debt Shelf Offering I Phase I Year 2016 Series A, B and C with a nominal value Rp300,000,000,000, Rp600,000,000,000 and Rp100,000,000,000 (full amount) which matured on 4 December 2017, 25 November 2019 and 25 November 2021, respectively (Note 23).

2. Bank UOB Indonesia Subordinated Debt Shelf Offering I Phase I 2016 with total amount of Rp100,000,000,000 (full amount) that was subject to fixed interest rate of 9.40% per annum which was payable every three months with a seven-year term and will mature on 25 November 2023.
3. Bank UOB Indonesia Subordinated Debt Shelf Offering I Phase II 2017 with total amount of Rp500,000,000,000 (full amount) that was subject to fixed interest rate of 9.25% per annum which is payable every three months with a seven-year term and will mature on 17 October 2024.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

1. Umum (lanjutan)

a. Pendirian Bank dan Informasi Umum
(lanjutan)

Dalam rangka penawaran umum tersebut Bank menerbitkan obligasi-obligasi sebagai berikut (Catatan 23): (lanjutan)

4. Obligasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2018 dengan jumlah pokok sebesar Rp1.000.000.000.000 (nilai penuh) yang terbagi menjadi Obligasi Seri A sebesar Rp862.000.000.000 (nilai penuh), Obligasi Seri B sebesar Rp83.000.000.000 (nilai penuh) dan Obligasi Seri C sebesar Rp55.000.000.000 (nilai penuh) yang dikenakan tingkat bunga tetap per tahun masing-masing sebesar 6,15%, 7,40%, dan 7,65%, yang dibayarkan setiap tiga bulan dan akan jatuh tempo masing-masing pada tanggal 3 Juni 2019, 23 Mei 2021 dan 23 Mei 2023.

Bank telah melakukan pelunasan pokok atas Obligasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2018 Seri A dan B dengan nilai nominal masing-masing Rp862.000.000.000 (nilai penuh) dan Rp83.000.000.000 (nilai penuh) yang jatuh tempo pada tanggal 3 Juni 2019 dan 23 Mei 2021.

5. Obligasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019 pada tanggal 9 Januari 2019 dengan jangka waktu selama 370 hari sejak tanggal emisi dengan jumlah pokok sebesar Rp100.000.000.000 (nilai penuh) dan tingkat bunga tetap sebesar 8,20%.

Bank telah melakukan pelunasan pokok atas Obligasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019 dengan nilai nominal Rp100.000.000.000 (nilai penuh) yang jatuh tempo pada tanggal 19 Januari 2020.

1. General (continued)

a. Establishment of the Bank and General Information (continued)

Regarding the public offering, the Bank issued bonds as follows (Note 23): (continued)

4. Bank UOB Indonesia Senior Debt Shelf Offering I Phase II Year 2018 totalling Rp1,000,000,000,000 (full amount) consists of Bonds Series A amounting to Rp862,000,000,000 (full amount), Series B amounting to Rp83,000,000,000 (full amount) and Series C amounting to Rp55,000,000,000 (full amount) with fixed interest rates of 6.15%, 7.40%, and 7.65%, respectively, which is repayable every three months and will mature on 3 June 2019, 23 May 2021 and 23 May 2023, respectively.

The Bank has paid the principal of Bank UOB Indonesia Senior Debt Shelf Offering I Phase II Year 2018 Series A and B with a nominal value of Rp862,000,000,000 (full amount) and Rp83,000,000,000 (full amount) which matured on 3 June 2019 and 23 May 2021, respectively.

5. UOB Indonesia Senior Debt Shelf Offering II Phase I Year 2019 on 9 January 2019 with tenor of 370 days since issuance date totalling to Rp100,000,000,000 (full amount) with fixed interest rate of 8.20%.

The Bank has paid the principal on Senior Debt Shelf Offering II Phase I Year 2019 with a nominal value of Rp100,000,000,000 (full amount) which matured on 19 January 2020.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

1. Umum (lanjutan)

a. Pendirian Bank dan Informasi Umum (lanjutan)

Dalam rangka penawaran umum tersebut Bank menerbitkan obligasi-obligasi sebagai berikut (Catatan 23): (lanjutan)

6. Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019 pada tanggal 4 Juli 2019 dalam jangka waktu 7 tahun dengan jumlah pokok sebesar Rp100.000.000.000 (nilai penuh) dengan tingkat bunga tetap sebesar 9,85%.
7. Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap II Tahun 2019 pada tanggal 13 November 2019 dalam jangka waktu 7 tahun dengan jumlah pokok sebesar Rp650.000.000.000 (nilai penuh) dengan tingkat bunga tetap sebesar 9,25%.

Pada tahun 2021, Bank telah melakukan Penawaran Umum Obligasi Berkelanjutan III Bank UOB Indonesia dengan target total dana yang dihimpun sebesar Rp2.000.000.000.000 (nilai penuh).

Dalam rangka penawaran umum tersebut Bank menerbitkan Obligasi Berkelanjutan III Bank UOB Indonesia Tahap I Tahun 2021 dengan jumlah pokok sebesar Rp100.000.000.000 (nilai penuh) dengan tingkat bunga tetap per tahun sebesar 5,65% yang dibayarkan setiap tiga bulan dan akan jatuh tempo pada tanggal 2 September 2024.

1. General (continued)

a. Establishment of the Bank and General Information (continued)

Regarding the public offering, the Bank issued bonds as follows (Note 23): (continued)

6. *UOB Indonesia Subordinated Debt Shelf Offering II Phase I 2019 on 4 July 2019 with tenor of 7 years since issuance date totalling to Rp100,000,000,000 (full amount) with fixed interest rate of 9.85%.*
7. *UOB Indonesia Subordinated Debt Shelf Offering II Phase II 2019 on 13 November 2019 with tenor of 7 years since issuance date totalling to Rp650,000,000,000 (full amount) with fixed interest rate of 9.25%.*

In 2021, the Bank conducted Public Offering of Bank UOB Indonesia Senior Debt Shelf Offering III with target total funds of Rp2,000,000,000,000 (full amount).

Regarding the public offering, the Bank issued Bank UOB Indonesia Senior Debt Shelf Offering III Phase I Year 2021 totalling Rp100,000,000,000 (full amount) with fixed interest rate of 5.65% which is repayable every three months and will mature on 2 September 2024.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

1. Umum (lanjutan)

b. Dewan Komisaris, Direksi dan Karyawan

Susunan Dewan Komisaris pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

**31 Desember 2021 dan 2020/
31 December 2021 and 2020**

Komisaris Utama
Wakil Komisaris Utama
Komisaris
Komisaris Independen
Komisaris Independen
Komisaris Independen

Wee Ee Cheong
Chin Voon Fat
Chan Kok Seong
Wayan Alit Antara
Aswin Wirjadi
VJH Boentaran Lesmana

President Commissioner
Deputy President Commissioner
Commissioner
Independent Commissioner
Independent Commissioner
Independent Commissioner

Susunan Direksi Bank pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

**31 Desember/
31 December 2021**

Direktur Utama
Direktur Keuangan dan
Layanan Korporasi
Direktur Kepatuhan, *Legal*
dan Sekretaris Perusahaan
Direktur Teknologi dan Operasional
Direktur *Wholesale Banking*
Direktur *Global Markets*
Direktur *Consumer Banking*

Hendra Gunawan
Teh Han Yi
Ardhi Wibowo
Paul Rafiuly
Harapman Kasan
Sonny Samuel
Choi Yau Chi*

President Director
Finance and Corporate
Services Director
Compliance, Legal and
Corporate Secretary Director
Technology and Operations Director
Wholesale Banking Director
Global Markets Director
Consumer Banking Director

* Choi Yau Chi diangkat sebagai Direktur berdasarkan keputusan RUPST tanggal 28 April 2021 dan telah mendapatkan persetujuan dari regulator sehingga efektif menjabat sejak tanggal 9 Agustus 2021./ *Choi Yau Chi has been appointed as Director based on the resolution of AGM dated 28 April 2021 and obtained approval from regulator therefore effectively served on 9 August 2021.*

**31 Desember/
31 December 2020**

Direktur Utama
Direktur Keuangan dan
Layanan Korporasi
Direktur Kepatuhan, *Legal*
dan Sekretaris Perusahaan
Direktur Manajemen Risiko
Direktur Teknologi dan Operasional
Direktur *Wholesale Banking*
Direktur *Global Markets*

Hendra Gunawan*
Teh Han Yi
Ardhi Wibowo**
Henky Sulisty***
Paul Rafiuly
Harapman Kasan
Sonny Samuel**

President Director
Finance and Corporate
Services Director
Compliance, Legal and
Corporate Secretary Director
Risk Management Director
Technology and Operations Director
Wholesale Banking Director
Global Markets Director

* Hendra Gunawan efektif menjabat sebagai Direktur Utama sejak tanggal 21 Oktober 2020./ *Hendra Gunawan effectively served as President Director since 21 October 2020.*

** Ardhi Wibowo dan Sonny Samuel efektif menjabat sebagai Direktur sejak tanggal 20 Mei 2020./ *Ardhi Wibowo and Sonny Samuel effectively served as Directors since 20 May 2020.*

*** Henky Sulisty efektif mengundurkan diri sebagai Direktur sejak tanggal 30 November 2021./ *Henky Sulisty has effectively resigned as Director since 30 November 2021.*

1. General (continued)

b. The Board of Commissioners, the Board of Directors and Employees

The composition of the Bank's Board of Commissioners as of 31 December 2021 and 2020 are as follows:

The composition of the Bank's Board of Directors as of 31 December 2021 and 2020 are as follows:

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

1. Umum (lanjutan)

b. Dewan Komisaris, Direksi dan Karyawan (lanjutan)

Per tanggal 31 Desember 2021, susunan Komite Audit diputuskan melalui Rapat Dewan Komisaris tanggal 19 Maret 2021 dan ditetapkan berdasarkan Surat Keputusan Direksi No. 21/SKDIR/0032 tanggal 28 April 2021.

Per tanggal 31 Desember 2020, susunan Komite Audit diputuskan melalui Rapat Dewan Komisaris tanggal 21 Maret 2019 dan ditetapkan berdasarkan Surat Keputusan Direksi No. 19/SKDIR/0037 tanggal 2 Mei 2019.

Susunan Komite Audit pada tanggal 31 Desember 2021 dan 2020 sebagai berikut:

31 Desember / 31 December 2021

Ketua Komite Audit
 Anggota
 Anggota

Aswin Wirjadi
 Humbul Kristiawan*
 Burlita*

Chairman of Audit Committee
 Member
 Member

* Humbul Kristiawan dan Burlita efektif menjabat sebagai Anggota Komite Audit sejak tanggal 28 April 2021./ Humbul Kristiawan and Burlita effectively served as Audit Committee Members since 28 April 2021.

31 Desember / 31 December 2020

Ketua Komite Audit
 Anggota
 Anggota

Aswin Wirjadi
 Setiawan Kriswanto**
 Nina Diyanti Anwar**

Chairman of Audit Committee
 Member
 Member

** Masa jabatan Setiawan Kriswanto dan Nina Diyanti Anwar sebagai Anggota Komite Audit berakhir sejak tanggal 28 April 2021./ Term of office of Setiawan Kriswanto and Nina Diyanti Anwar has ended since 28 April 2021.

Pada tanggal 31 Desember 2021 dan 2020, Kepala Sekretaris Perusahaan adalah Susilowati berdasarkan Surat Keputusan Direksi No. 15/SKDIR/0021 tanggal 25 Juni 2015.

As of 31 December 2021 and 2020, Corporate Secretary Head is Susilowati based on the Board of Directors' Decree No. 15/SKDIR/0021 dated 25 June 2015.

Pada tanggal 31 Desember 2021 dan 2020, Kepala Satuan Kerja Audit Intern (Kepala SKAI) adalah Dawny Rachella Tahar berdasarkan Surat Keputusan Direksi No. 18/SKDIR/0003 tanggal 8 Januari 2018.

As of 31 December 2021 and 2020, Internal Audit Unit Head is Dawny Rachella Tahar based on the Board of Directors' Decree No. 18/SKDIR/0003 dated 8 January 2018.

**PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

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 2021 dan 2020 masing-masing sebesar Rp64.103 dan Rp65.447 (Catatan 37g).

Imbalan kerja jangka panjang yang diterima oleh Dewan Komisaris dan Direksi Bank untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 masing-masing sebesar Rp9.959 dan Rp7.996. Biaya yang dikeluarkan oleh Bank terkait program imbalan pasca kerja Dewan Komisaris dan Direksi Bank dengan jumlah masing-masing sebesar Rp1.507 dan Rp1.301 untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 (Catatan 37g).

Pada tanggal 31 Desember 2021 dan 2020, Bank memiliki total karyawan masing-masing sebanyak 3.282 dan 3.651 orang (tidak diaudit).

2. Ikhtisar Kebijakan Akuntansi Penting

Kebijakan akuntansi utama yang diterapkan dalam penyusunan laporan keuangan Bank adalah seperti dijabarkan di bawah ini:

a. Dasar Penyajian Laporan Keuangan

Laporan keuangan disusun dan disajikan sesuai dengan Standar Akuntansi Keuangan di Indonesia dan Peraturan Bapepam dan LK No. VIII.G.7 Lampiran Keputusan Ketua Bapepam dan LK No. KEP-347/BL/2012 tanggal 25 Juni 2012 tentang "Pedoman Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik".

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.

**PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

1. General (continued)

b. The Board of Commissioners, the Board of Directors and Employees (continued)

Short-term employee benefits received by the Bank's Board of Commissioners and the Board of Directors for the years ended 31 December 2021 and 2020 amounted to Rp64,103 and Rp65,447, respectively (Note 37g).

Long-term employee benefits received by the Bank's Board of Commissioners and the Board of Directors for the years ended 31 December 2021 and 2020 amounted to Rp9,959 and Rp7,996, respectively. Expenses incurred by the Bank relating to post-employment benefits of the Bank's Board of Commissioners and the Board of Directors amounted to Rp1,507 and Rp1,301 for the years ended 31 December 2021 and 2020, respectively (Note 37g).

As of 31 December 2021 and 2020, the Bank had 3,282 and 3,651 employees, respectively (unaudited).

2. Summary of Significant Accounting Policies

The principal accounting policies adopted in preparing the financial statements of the Bank are set out below:

a. Basis of Preparation of the Financial Statements

The financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards and Bapepam and LK regulation No. VIII.G.7 Attachment of the Chairman of Bapepam and LK's decree No. KEP-347/BL/2012 dated 25 June 2012 regarding "Guidelines for Financial Statements Presentation and Disclosure for Issuer or Public Companies".

The financial statements, except for the statement 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.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

a. Dasar Penyajian Laporan Keuangan (lanjutan)

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 dan bank lain, dan investasi keuangan yang jatuh tempo dalam waktu 3 bulan sejak tanggal perolehan, sepanjang tidak digunakan sebagai jaminan atas pinjaman yang diterima serta tidak dibatasi penggunaannya.

Pos-pos dalam Penghasilan Komprehensif Lainnya disajikan terpisah antara akun-akun yang akan direklasifikasikan ke laba rugi dan akun-akun yang tidak akan direklasifikasikan ke laba rugi.

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 aktivitas saat ini, hasil akhir mungkin berbeda dengan jumlah yang diestimasi.

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 berelasi seperti yang didefinisikan dalam Pernyataan Standar Akuntansi Keuangan (PSAK) No. 7 tentang "Pengungkapan Pihak-pihak Berelasi".

2. Summary of Significant Accounting Policies (continued)

a. Basis of Preparation of the Financial Statements (continued)

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 consist of cash, current accounts with Bank Indonesia and current accounts with other banks, placements with Bank Indonesia and other banks, and financial investments, maturing within 3 months or less from the acquisition date provided they are not used as collateral for borrowings nor restricted.

The items under Other Comprehensive Income (OCI) are presented separately between items to be reclassified to profit or loss and those items not to be reclassified to profit or loss.

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 Statement of Financial Accounting Standard (SFAS) No. 7 regarding "Related Party Disclosures".

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

b. Transaksi dengan Pihak Berelasi (lanjutan)

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. 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 pasca kerja untuk imbalan kerja dari salah satu entitas pelapor atau entitas yang terkait dengan entitas pelapor;

2. Summary of Significant Accounting Policies (continued)

b. Transactions with Related Parties (continued)

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 (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.
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 benefits of employees of either the reporting entity or an entity related to the reporting entity;

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

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: (lanjutan)
 - 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).
 - h. Entitas, atau anggota dari kelompok dimana entitas merupakan bagian dari kelompok tersebut menyediakan jasa personil manajemen kunci kepada entitas pelapor atau kepada entitas induk dari entitas pelapor.

c. Aset dan Liabilitas Keuangan

1) Klasifikasi

Bank mengklasifikasikan aset keuangannya berdasarkan kategori sebagai berikut pada saat pengakuan awal:

- Aset keuangan yang diukur pada nilai wajar melalui laba rugi;
- Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain;
- Aset keuangan yang diukur pada biaya perolehan diamortisasi.

Aset keuangan diukur pada biaya perolehan diamortisasi jika memenuhi kondisi sebagai berikut:

- Aset keuangan dikelola dalam model bisnis yang bertujuan untuk memiliki aset keuangan dalam rangka mendapatkan arus kas kontraktual ("hold to collect"); dan

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 (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: (continued)
 - 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).
 - h. The entity, or any member of a group of which it is a part provides key management personnel services to the reporting entity or to the parent of the reporting entity.

c. Financial Assets and Liabilities

1) Classification

The Bank classifies its financial assets according to the following categories at initial recognition:

- Financial assets measured at fair value through profit or loss;
- Financial assets that are measured at fair value through other comprehensive income;
- Financial assets measured at amortized cost.

Financial assets are measured at amortized cost if they meet the following conditions:

- Financial assets are managed in a business model that aims to have financial assets in order to obtain contractual cash flow ("hold to collect"); and

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

c. Aset dan Liabilitas Keuangan (lanjutan)

1) Klasifikasi (lanjutan)

Aset keuangan diukur pada biaya perolehan diamortisasi jika memenuhi kondisi sebagai berikut: (lanjutan)

- Persyaratan kontraktual dari aset keuangan tersebut memberikan hak pada tanggal tertentu atas arus kas yang diperoleh semata dari pembayaran pokok dan bunga (SPPI) dari jumlah pokok terutang.

Aset keuangan diukur pada nilai wajar melalui penghasilan komprehensif lain jika memenuhi kondisi sebagai berikut:

- Aset keuangan dikelola dalam model bisnis yang bertujuan untuk mendapatkan arus kas kontraktual dan menjual aset keuangan ("hold to collect and sell"); dan
- Persyaratan kontraktual dari aset keuangan tersebut memenuhi kriteria SPPI.

Pada saat pengakuan awal, Bank dapat membuat pilihan yang tidak dapat dibatalkan untuk menyajikan instrumen ekuitas yang dimiliki untuk diperdagangkan pada nilai wajar melalui penghasilan komprehensif lain.

Aset keuangan lainnya yang tidak memenuhi persyaratan untuk diklasifikasikan sebagai aset keuangan diukur pada biaya perolehan diamortisasi atau nilai wajar melalui penghasilan komprehensif lain diklasifikasikan sebagai diukur pada nilai wajar melalui laba rugi.

Saat pengakuan awal Bank dapat membuat penetapan yang tidak dapat dibatalkan untuk mengukur aset yang memenuhi persyaratan untuk diukur pada biaya perolehan diamortisasi atau nilai wajar melalui penghasilan komprehensif lain pada nilai wajar melalui laba rugi, apabila penetapan tersebut mengeliminasi atau secara signifikan mengurangi inkonsistensi pengukuran atau pengakuan (kadang disebut sebagai "accounting mismatch").

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

1) Classification (continued)

Financial assets are measured at amortized cost if they meet the following conditions: (continued)

- The contractual terms of the financial assets provide rights on a certain date for cash flow obtained solely from payment of principal and interest (SPPI) on the principal amount owed.

Financial assets are measured at fair value through other comprehensive income if they meet the following conditions:

- Financial assets are managed in a business model that aims to obtain contractual cash flow and sell financial assets ("hold to collect and sell"); and
- The contractual requirements of the financial assets meet the SPPI criteria.

At initial recognition, the Bank may make an irrevocable choice to present equity instruments that are not held for trading at fair value through other comprehensive income.

Other financial assets that do not meet the requirements to be classified as financial assets measured at amortized cost or fair value through other comprehensive income are classified as measured at fair value through profit or loss.

At initial recognition, the Bank can make an irrevocable determination to measure assets that meet the requirements to be measured at amortized cost or fair value through other comprehensive income at fair value through profit or loss, if the determination eliminates or significantly reduces the measurement or recognition inconsistencies (sometimes referred to as "accounting mismatch").

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

c. Aset dan Liabilitas Keuangan (lanjutan)

1) Klasifikasi (lanjutan)

Penilaian model bisnis

Model bisnis ditentukan pada level yang mencerminkan bagaimana kelompok aset keuangan dikelola bersama-sama untuk mencapai tujuan bisnis tertentu.

Penilaian model bisnis dilakukan dengan mempertimbangkan, tetapi tidak terbatas pada hal-hal berikut:

- Bagaimana kinerja dari model bisnis dan aset keuangan yang dimiliki dalam model bisnis dievaluasi dan dilaporkan kepada personil manajemen kunci Bank;
- Apakah risiko yang memengaruhi kinerja dari model bisnis (termasuk aset keuangan yang dimiliki dalam model bisnis) dan khususnya bagaimana cara aset keuangan tersebut dikelola; dan
- Bagaimana penilaian kinerja pengelola aset keuangan (sebagai contoh, apakah penilaian kinerja berdasarkan nilai wajar dari aset yang dikelola atau arus kas kontraktual yang diperoleh).

Aset keuangan yang dimiliki untuk diperdagangkan atau dikelola dan penilaian kinerja berdasarkan nilai wajar diukur pada nilai wajar melalui laba rugi.

Derivatif juga dikategorikan dalam kelompok ini, kecuali derivatif yang ditetapkan sebagai instrumen lindung nilai efektif.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

1) Classification (continued)

Business models valuation

The business model is determined at a level that reflects how groups of financial assets are managed together to achieve certain business objectives.

The evaluation of the business model is carried out by considering, but not limited to the following:

- How the performance of the business model and financial assets held in the business model are evaluated and reported to the Bank's key management personnel;
- What risks affect the performance of the business model (including financial assets held in the business model) and specifically how the financial assets are managed; and
- How to evaluate the performance of managers of financial assets (for example, whether performance appraisals are based on the fair value of the assets being managed or the contractual cash flows obtained).

Financial assets held for trading or managing and which performance appraisals based on fair value are measured at fair value through profit or loss.

Derivatives are also categorized under this classification, unless they are designated as effective hedging instruments.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

c. Aset dan Liabilitas Keuangan (lanjutan)

1) Klasifikasi (lanjutan)

Penilaian mengenai arus kas kontraktual yang diperoleh semata-mata dari pembayaran pokok dan bunga (SPPI)

Untuk tujuan penilaian ini, pokok didefinisikan sebagai nilai wajar dari aset keuangan pada saat pengakuan awal. Bunga didefinisikan sebagai imbalan untuk nilai waktu atas uang dan risiko kredit terkait jumlah pokok terutang pada periode waktu tertentu dan juga risiko dan biaya peminjaman standar, serta margin laba.

Penilaian mengenai arus kas kontraktual yang diperoleh semata dari pembayaran pokok dan bunga dilakukan dengan mempertimbangkan persyaratan kontraktual, termasuk apakah aset keuangan mengandung persyaratan kontraktual yang dapat mengubah waktu atau jumlah arus kas kontraktual. Dalam melakukan penilaian, Bank mempertimbangkan:

- Peristiwa kontinjensi yang akan mengubah waktu atau jumlah arus kas kontraktual;
- Fitur *leverage*;
- Persyaratan pembayaran di muka dan perpanjangan kontraktual;
- Persyaratan mengenai klaim yang terbatas atas arus kas yang berasal dari aset spesifik; dan
- Fitur yang dapat mengubah nilai waktu dari elemen uang.

Liabilitas keuangan diklasifikasikan ke dalam kategori sebagai berikut pada saat pengakuan awal:

- Liabilitas keuangan yang diukur pada nilai wajar melalui laporan laba rugi, yang memiliki 2 (dua) sub-klasifikasi, yaitu liabilitas keuangan yang ditetapkan demikian pada saat pengakuan awal dan liabilitas keuangan yang telah diklasifikasikan dalam kelompok diperdagangkan;

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

1) Classification (continued)

Evaluation of contractual cash flows obtained solely from payment of principal and interest (SPPI)

For the purpose of this valuation, principal is defined as the fair value of financial assets at initial recognition. Interest is defined as compensation for the time value of money and credit risk in relation to the principal amount owed over a certain period of time and also the risk and standard borrowing costs, as well as profit margins.

An assessment of contractual cash flows obtained solely from principal and interest payments is made by considering contractual terms, including whether financial assets contain contractual terms that can change the timing or amount of contractual cash flows. In assessing, the Bank considers:

- Contingency events that will change the timing or amount of contractual cash flow;*
- Leverage feature;*
- Terms of advance payment and contractual extension;*
- Requirements regarding limited claims for cash flows from specific assets; and*
- Features that can change the time value of the money element.*

Financial liabilities are classified into the following categories at initial recognition:

- Financial liabilities at fair value through profit or loss, which has 2 (two) sub-classifications, i.e., those designated as such upon initial recognition and those classified as held for trading;*

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

c. Aset dan Liabilitas Keuangan (lanjutan)

1) Klasifikasi (lanjutan)

Penilaian mengenai arus kas kontraktual yang diperoleh semata-mata dari pembayaran pokok dan bunga (SPPI) (lanjutan)

Liabilitas keuangan diklasifikasikan ke dalam kategori sebagai berikut pada saat pengakuan awal: (lanjutan)

- Liabilitas keuangan lain yang tidak diklasifikasikan sebagai liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi dikategorikan dan diukur dengan biaya perolehan diamortisasi.

Berikut klasifikasi instrumen keuangan Bank berdasarkan PSAK No. 71:

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

1) Classification (continued)

Evaluation of contractual cash flows obtained solely from payment of principal and interest (SPPI) (continued)

Financial liabilities are classified into the following categories at initial recognition: (continued)

- Other financial liabilities that are not classified as financial liabilities at fair value through profit or loss are categorized and measured at amortized cost.

Below are financial instruments classification of the Bank based on SFAS No. 71:

Instrumen keuangan/ Financial instruments		Kategori yang didefinisikan oleh PSAK No. 71/ Category as defined by SFAS No. 71
Aset keuangan/ Financial assets	Kas/Cash	Aset keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial assets at amortized cost
	Giro pada Bank Indonesia/ Current accounts with Bank Indonesia	Aset keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial assets at amortized cost
	Giro pada bank lain/ Current accounts with other banks	Aset keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial assets at amortized cost
	Penempatan pada Bank Indonesia dan bank lain/ Placements with Bank Indonesia and other banks	Aset keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial assets at amortized cost
	Efek-efek yang diperdagangkan/ Trading securities	Aset keuangan yang diukur pada nilai wajar melalui laba rugi/Financial assets at fair value through profit or loss
	Investasi keuangan/ Financial investments	Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain/Financial assets at fair value through other comprehensive income Aset keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial assets at amortized cost

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

c. Aset dan Liabilitas Keuangan (lanjutan)

1) Klasifikasi (lanjutan)

Berikut klasifikasi instrumen keuangan Bank berdasarkan PSAK No. 71: (lanjutan)

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

1) Classification (continued)

Below are financial instruments classification of the Bank based on SFAS No. 71: (continued)

Instrumen keuangan/ Financial instruments		Kategori yang didefinisikan oleh PSAK No. 71/ Category as defined by SFAS No. 71
Aset keuangan/ Financial assets	Tagihan derivatif/ Derivative receivables	Aset keuangan yang diukur pada nilai wajar melalui laba rugi/Financial assets at fair value through profit or loss
	Kredit yang diberikan/ Loans	Aset keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial assets at amortized cost
	Tagihan atas surat berharga yang dibeli dengan janji dijual kembali/ Receivables on securities purchased with agreements to resell	Aset keuangan yang diukur pada nilai wajar melalui laba rugi/Financial assets at fair value through profit or loss
	Tagihan akseptasi/ Acceptance receivables	Aset keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial assets at amortized cost
	Aset lain-lain/ Other assets	Aset keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial assets at amortized cost
Liabilitas keuangan/ Financial liabilities	Liabilitas segera/ Current liabilities	Liabilitas keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial liabilities at amortized cost
	Simpanan dari nasabah/ Deposits from customers	Liabilitas keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial liabilities at amortized cost
	Bunga yang masih harus dibayar/ Interest payables	Liabilitas keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial liabilities at amortized cost
	Simpanan dari bank lain/ Deposits from other banks	Liabilitas keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial liabilities at amortized cost
	Liabilitas derivatif/ Derivative payables	Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi/Financial liabilities at fair value through profit or loss
	Liabilitas atas surat berharga yang dijual dengan janji dibeli kembali/ Liabilities on securities sold under repurchase agreements	Liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi/Financial liabilities at fair value through profit or loss
	Efek utang yang diterbitkan/ Debt securities issued	Liabilitas keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial liabilities at amortized cost
	Pinjaman yang diterima/ Borrowings	Liabilitas keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial liabilities at amortized cost
	Liabilitas akseptasi/ Acceptance payables	Liabilitas keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial liabilities at amortized cost
	Liabilitas lain-lain/ Other liabilities	Liabilitas keuangan yang diukur pada biaya perolehan yang diamortisasi/Financial liabilities at amortized cost

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

c. Aset dan Liabilitas Keuangan (lanjutan)

2) Pengakuan awal

Aset dan liabilitas keuangan pada awalnya diukur pada nilai wajarnya. Dalam hal aset atau liabilitas keuangan tidak diklasifikasikan sebagai nilai wajar melalui laba rugi, nilai wajar tersebut ditambah/dikurangi biaya transaksi yang dapat diatribusikan secara langsung dengan perolehan atau penerbitan aset atau liabilitas keuangan.

Bank pada pengakuan awal dapat menetapkan aset dan keuangan liabilitas tertentu sebagai nilai wajar melalui laba rugi (opsi nilai wajar). Opsi nilai wajar dapat digunakan hanya bila memenuhi ketentuan sebagai berikut:

- Penetapan sebagai opsi nilai wajar mengurangi atau mengeliminasi inkonsistensi pengukuran dan pengakuan (*accounting mismatch*) yang dapat timbul; atau
- Aset dan liabilitas keuangan merupakan bagian dari portofolio instrumen keuangan yang risikonya dikelola dan dilaporkan kepada manajemen kunci berdasarkan nilai wajar; atau
- Aset dan liabilitas keuangan terdiri dari kontrak utama dan derivatif melekat yang harus dipisahkan tetapi tidak dapat mengukur derivatif melekat secara terpisah.

3) Pengukuran setelah pengukuran awal

Aset keuangan dalam kelompok aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain dan aset dan liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi diukur pada nilai wajarnya.

Aset keuangan kelompok biaya perolehan diamortisasi dan liabilitas keuangan lainnya diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

2) Initial recognition

Financial assets and liabilities are initially recognized at fair value. For those financial assets or liabilities not classified as fair value through profit or loss, the fair value is added/deducted with directly attributable transaction costs to the issuance of financial assets or liabilities.

The Bank upon initial recognition may designate certain financial assets and liabilities at fair value through profit or loss (fair value option). The fair value option is only applied when the following conditions are met:

- *The application of the fair value option reduces or eliminates an accounting mismatch that would otherwise arise; or*
- *The financial assets and liabilities are part of a portfolio of financial instruments, the risks of which are managed and reported to key management on a fair value basis; or*
- *The financial assets and liabilities consist of a host contract and an embedded derivative that must be bifurcated but are unable to measure the embedded derivative separately.*

3) Subsequent measurement

Financial assets at fair value through other comprehensive income and financial assets and liabilities at fair value through profit or loss are measured at fair value.

Financial assets classified as amortized cost and other financial liabilities are measured at amortized cost using the effective interest rate method.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

c. Aset dan Liabilitas Keuangan (lanjutan)

4) Penghentian pengakuan

- a. Aset keuangan dihentikan pengakuannya jika:
- Hak kontraktual atas arus kas yang berasal dari aset keuangan tersebut berakhir; atau
 - Bank telah mentransfer haknya untuk menerima arus kas yang berasal dari aset keuangan atau menanggung kewajiban untuk membayarkan arus kas yang diterima tersebut secara penuh tanpa penundaan berarti kepada pihak ketiga di bawah kesepakatan pelepasan; dan antara (a) Bank telah mentransfer secara substansial seluruh risiko dan manfaat atas aset, atau (b) Bank tidak mentransfer maupun tidak memiliki secara substansial seluruh risiko dan manfaat atas aset namun telah mentransfer pengendalian atas aset.

Ketika Bank telah mentransfer hak untuk menerima arus kas dari aset atau telah memasuki kesepakatan pelepasan dan tidak mentransfer serta tidak memiliki secara substansial seluruh risiko dan manfaat atas aset atau tidak mentransfer kendali atas aset, aset diakui sebesar keterlibatan Bank yang berkelanjutan atas aset tersebut.

Kredit yang diberikan dihapusbukkan ketika tidak terdapat prospek yang realistis mengenai pengembalian kredit dalam waktu dekat atau hubungan normal antara Bank dan debitur telah berakhir. Kredit yang tidak dapat dilunasi dihapusbukkan dengan mendebit cadangan kerugian penurunan nilai.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

4) Derecognition

- a. Financial assets are derecognized when:
- The contractual rights to receive cash flows from the financial assets have expired; or
 - The Bank has transferred its rights to receive cash flows from the financial assets 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.

When the Bank has transferred its rights to receive cash flows from an asset or has entered into a 'pass-through' arrangement and has neither transferred nor retained substantially all the risks and rewards of the asset nor transferred control of the asset, the asset is recognized to the extent of the Bank's continuing involvement in the asset.

Loans are written-off when there is no realistic prospect of collection in the near future or the normal relationship between the Bank and the borrowers have ceased to exist. When a loan is deemed uncollectible, it is written-off against the related allowance for impairment losses.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

c. Aset dan Liabilitas Keuangan (lanjutan)

4) Penghentian pengakuan (lanjutan)

- b. Liabilitas keuangan dihentikan pengakuannya jika liabilitas keuangan tersebut berakhir, yaitu ketika liabilitas yang ditetapkan dalam kontrak dilepaskan atau dibatalkan atau kadaluwarsa.

Jika suatu liabilitas keuangan yang ada digantikan dengan yang lain oleh pemberi pinjaman yang sama pada keadaan yang secara substansial berbeda atau berdasarkan suatu liabilitas yang ada yang secara substansial telah diubah, seperti pertukaran atau modifikasi yang diperlakukan sebagai penghentian pengakuan liabilitas awal dan pengakuan liabilitas baru dan perbedaan nilai tercatat masing-masing diakui dalam laporan laba rugi dan penghasilan komprehensif lain.

5) Pengakuan pendapatan dan beban

- a. Pendapatan dan beban bunga atas aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain, serta aset dan liabilitas keuangan yang dicatat berdasarkan biaya perolehan diamortisasi diakui pada laporan laba rugi dengan menggunakan metode suku bunga efektif.

Jumlah tercatat bruto aset keuangan adalah biaya perolehan diamortisasi aset keuangan sebelum disesuaikan dengan cadangan penurunan nilai.

Dalam menghitung pendapatan dan beban bunga, tingkat suku bunga efektif diterapkan pada jumlah tercatat bruto aset (ketika aset tersebut bukan aset keuangan yang memburuk) atau terhadap biaya perolehan diamortisasi dari liabilitas.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

4) Derecognition (continued)

- b. Financial liabilities are derecognized when they are extinguished, i.e., liabilities stated in the contract are discharged, cancelled or has expired.

Where an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as derecognition of the original liability and the recognition of a new liability, and the difference in the respective carrying amounts is recognized in the statement of profit or loss and other comprehensive income.

5) Income and expense recognition

- a. Interest income and expense on financial assets measured at fair value through other comprehensive income, as well as financial assets and liabilities measured at amortized cost are recognized in the statement of profit or loss using the effective interest rate method.

The gross carrying amount of a financial asset is the amortized cost of a financial asset before adjusting for allowance for impairment.

In calculating interest income and expenses, the effective interest rate is applied to the gross carrying amount of an asset (when the asset is not a deteriorated financial asset) or to the amortized cost of a liability.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

c. Aset dan Liabilitas Keuangan (lanjutan)

5) Pengakuan pendapatan dan beban (lanjutan)

Untuk aset keuangan yang memburuk setelah pengakuan awal, pendapatan bunga dihitung dengan menerapkan tingkat suku bunga efektif terhadap biaya perolehan diamortisasi dari aset keuangan tersebut. Jika aset tersebut tidak lagi memburuk, maka perhitungan pendapatan bunga akan dihitung dengan menerapkan tingkat suku bunga efektif terhadap nilai tercatat bruto dari aset keuangan tersebut.

- b. Keuntungan dan kerugian yang timbul dari perubahan nilai wajar aset keuangan yang diukur pada nilai wajar melalui pendapatan komprehensif lain selain keuntungan atau kerugian selisih kurs atas instrumen utang diakui secara langsung dalam pendapatan komprehensif lain (sebagai bagian dari ekuitas) hingga aset keuangan tersebut dihentikan pengakuannya atau terdapat penurunan nilai.

Pada saat aset keuangan dihentikan pengakuannya atau mengalami penurunan nilai, keuntungan atau kerugian kumulatif yang sebelumnya diakui dalam ekuitas harus diakui pada laporan laba rugi.

6) Reklasifikasi instrumen keuangan

Bank mereklasifikasi aset keuangan jika dan hanya jika, model bisnis untuk pengelolaan aset keuangan berubah.

Tidak terdapat reklasifikasi untuk liabilitas keuangan.

Reklasifikasi aset keuangan dari klasifikasi biaya perolehan yang diamortisasi ke klasifikasi nilai wajar melalui laba rugi dicatat sebesar nilai wajarnya. Selisih antara nilai tercatat dengan nilai wajar diakui sebagai keuntungan atau kerugian pada laba rugi dalam laporan laba rugi dan pendapatan komprehensif lainnya.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

5) Income and expense recognition (continued)

For financial assets that deteriorated after initial recognition, interest income is calculated by applying an effective interest rate to the amortized cost of the financial assets. If the asset is no longer deteriorating, the calculation of interest income will be calculated by applying an effective interest rate to the gross carrying amount of the financial asset.

- b. Gains and losses arising from changes in the fair value of financial asset measured at fair value through other comprehensive income other than foreign exchange gains or losses on debt instruments are recognized directly in other comprehensive income (as part of equity) until the financial asset is derecognized or impaired.

When a financial asset is derecognized or impaired, the cumulative gains or losses previously recognized in equity are recognized in statement of profit or loss.

6) Reclassification financial instruments

The Bank reclassifies financial assets if and only if, the business model for managing financial assets changes.

There is no reclassification of financial liabilities.

Reclassifications of financial assets from amortized cost classifications to fair value through profit or loss are recorded at fair value. The difference between the recorded value and fair value is recognized in profit or loss on the statement of profit or loss and other comprehensive income.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

c. Aset dan Liabilitas Keuangan (lanjutan)

6) Reklasifikasi instrumen keuangan (lanjutan)

Reklasifikasi aset keuangan dari klasifikasi biaya perolehan yang diamortisasi ke klasifikasi nilai wajar melalui penghasilan komprehensif lain dicatat sebesar nilai wajarnya.

Reklasifikasi aset keuangan dari klasifikasi nilai wajar melalui penghasilan komprehensif lain ke klasifikasi nilai wajar melalui laba rugi dicatat pada wajar. Keuntungan atau kerugian yang belum direalisasi direklasifikasi ke laba rugi.

Reklasifikasi aset keuangan dari klasifikasi nilai wajar melalui penghasilan komprehensif lain ke klasifikasi biaya perolehan yang diamortisasi dicatat pada nilai tercatat. Keuntungan atau kerugian yang belum direalisasi dihapus dari ekuitas dan disesuaikan terhadap nilai wajar.

Reklasifikasi aset keuangan dari klasifikasi nilai wajar melalui laba rugi ke klasifikasi nilai wajar melalui penghasilan komprehensif lain dicatat pada wajar.

Reklasifikasi aset keuangan dari klasifikasi nilai wajar melalui laba rugi ke klasifikasi biaya perolehan yang diamortisasi dicatat pada wajar.

7) Saling Hapus

Aset dan liabilitas keuangan saling hapus dan nilai netonya dilaporkan pada laporan posisi keuangan jika dan hanya jika, saat ini terdapat hak yang berkekuatan hukum untuk saling hapus jumlah keduanya dan terdapat intensi untuk diselesaikan secara neto atau untuk merealisasikan aset dan menyelesaikan liabilitas secara bersamaan.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

6) Reclassification financial instruments (continued)

Reclassifications of financial assets from amortized cost classifications to fair value classifications through other comprehensive are recorded at their fair values.

Reclassification of financial assets from fair value classification through other comprehensive income to fair value classification through profit or loss is recorded at fair value. Unrealized gains or losses are reclassified to profit or loss.

Reclassification of financial assets from fair value classifications through other comprehensive income to the amortized cost classification is recorded at carrying value. Unrealized gains or losses are removed from equity and adjusted against the fair value.

Reclassifications on financial assets from fair value classification through profit or loss to fair value classification through other comprehensive income are recorded at fair value.

Reclassification of financial assets from fair value classification through profit or loss to amortized cost classification is recorded at fair value.

7) Offsetting

Financial assets and liabilities are offset and the net amount is reported in the statement of financial position if and only if, there is currently an enforceable legal rights 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.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

c. Aset dan Liabilitas Keuangan (lanjutan)

7) Saling Hapus (lanjutan)

Hak yang berkekuatan hukum berarti:

- a. Tidak terdapat kontinjensi di masa yang akan datang; dan
- b. Hak yang berkekuatan hukum pada kondisi-kondisi berikut ini:
 - Kegiatan bisnis normal;
 - Kondisi kegagalan usaha; dan
 - Kondisi gagal bayar atau bangkrut.

Pendapatan dan beban disajikan dalam jumlah bersih hanya jika diperkenankan oleh standar akuntansi.

8) Pengukuran biaya diamortisasi

Biaya perolehan diamortisasi dari aset atau liabilitas keuangan adalah jumlah aset atau liabilitas keuangan yang diukur pada saat pengakuan awal dikurangi pembayaran pokok pinjaman, ditambah atau dikurangi amortisasi kumulatif menggunakan metode suku bunga efektif yang dihitung dari selisih antara nilai pengakuan awal dan nilai jatuh temponya dan dikurangi penurunan nilai.

9) Nilai wajar

Nilai wajar adalah harga yang akan diterima untuk menjual suatu aset atau harga yang akan dibayar untuk mengalihkan suatu liabilitas dalam transaksi teratur antara pelaku pasar pada tanggal pengukuran.

Pengukuran nilai wajar mengasumsikan bahwa transaksi untuk menjual aset atau mengalihkan liabilitas terjadi:

- Di pasar utama untuk aset dan liabilitas tersebut; atau
- Jika tidak terdapat pasar utama, di pasar yang paling menguntungkan untuk aset atau liabilitas tersebut.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

7) Offsetting (continued)

Enforceable right means:

- a. *There are no contingencies in the future; and*
- b. *Enforceable right to the following conditions:*
 - *Deploying normal activities;*
 - *Conditions of business failures; and*
 - *Conditions of default or bankruptcy.*

Income and expenses are presented on a net basis only when permitted by accounting standards.

8) Amortized cost measurement

The amortized cost of a financial assets or liabilities are the amount at which the financial assets or liabilities are measured at initial recognition, minus principal repayments, plus or minus the cumulative amortization using the effective interest rate method of any difference between the initial amount recognized and the maturity amount, minus any reduction for impairment.

9) Fair value

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- *In the principal market for the asset or liability; or*
- *In the absence of a principal market, in the most advantageous market for the asset or liability.*

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

c. Aset dan Liabilitas Keuangan (lanjutan)

9) Nilai wajar (lanjutan)

Nilai wajar suatu aset atau liabilitas diukur menggunakan asumsi yang akan digunakan pelaku pasar ketika menentukan harga aset dan liabilitas tersebut dengan asumsi bahwa pelaku pasar bertindak dalam kepentingan ekonomik terbaiknya.

Pengukuran nilai wajar aset non-keuangan memperhitungkan kemampuan pelaku pasar untuk menghasilkan manfaat ekonomi dengan menggunakan aset dalam penggunaan tertinggi dan terbaiknya atau dengan menjualnya kepada pelaku pasar lain yang akan menggunakan aset tersebut dalam penggunaan tertinggi dan terbaiknya.

Bank menggunakan teknik penilaian yang sesuai dalam keadaan dan dimana data yang memadai tersedia untuk mengukur nilai wajar, memaksimalkan penggunaan input yang dapat diobservasi yang relevan dan meminimalkan penggunaan input yang tidak dapat diobservasi.

Semua aset dan liabilitas dimana nilai wajar diukur atau diungkapkan dalam laporan keuangan dapat dikategorikan pada tingkat hierarki nilai wajar, berdasarkan tingkatan input terendah yang signifikan atas pengukuran nilai wajar secara keseluruhan:

- Tingkat 1
Harga kuotasian (tidak disesuaikan) dalam pasar aktif untuk aset atau liabilitas yang identik;
- Tingkat 2
Input selain harga kuotasian yang termasuk dalam Tingkat 1 yang dapat diobservasi untuk aset dan liabilitas baik secara langsung (misalnya, harga) atau secara tidak langsung;

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

9) Fair value (continued)

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Bank uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1
Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2
Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly (example, price) or indirectly;

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

c. Aset dan Liabilitas Keuangan (lanjutan)

9) Nilai wajar (lanjutan)

Semua aset dan liabilitas dimana nilai wajar diukur atau diungkapkan dalam laporan keuangan dapat dikategorikan pada tingkat hierarki nilai wajar, berdasarkan tingkatan input terendah yang signifikan atas pengukuran nilai wajar secara keseluruhan: (lanjutan)

- Tingkat 3

Input untuk aset dan liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi (input yang tidak dapat diobservasi).

Untuk aset dan liabilitas yang diakui pada laporan keuangan secara berulang, Bank menentukan apakah terjadi transfer antar tingkat di dalam hierarki dengan cara mengevaluasi kategori (berdasarkan input tingkat terendah yang signifikan dalam pengukuran nilai wajar) setiap akhir periode pelaporan.

Investasi pada sukuk

Efek-efek dan obligasi pemerintah syariah, kecuali reksadana diklasifikasikan berdasarkan model usaha yang ditentukan oleh Bank pada saat pembelian surat berharga tersebut didasarkan atas klasifikasi yang sesuai dengan PSAK No. 110 tentang "Akuntansi Sukuk" sebagai berikut:

- a. Surat berharga diukur pada biaya perolehan disajikan sebesar biaya perolehan (termasuk biaya transaksi) yang disesuaikan dengan premi dan/atau diskonto yang belum diamortisasi. Premi dan diskonto diamortisasi selama periode hingga jatuh tempo.
- b. Surat berharga diukur pada nilai wajar melalui laba rugi yang dinyatakan sebesar nilai wajar. Keuntungan atau kerugian yang belum direalisasi akibat kenaikan atau penurunan nilai wajarnya disajikan dalam laporan laba rugi tahun yang bersangkutan.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

9) Fair value (continued)

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole: (continued)

- Level 3

Inputs for the asset and liability that are not based on observable market data (unobservable inputs).

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Bank determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

Investment in sukuk

Sharia securities and government bonds, except for reksadana are classified based on business model determined by the Bank at the date of purchase in accordance with SFAS No. 110 on "Accounting for Sukuk" as follows:

- a. At cost securities are stated at cost (including transaction costs) adjusted by unamortised premium and/or discount. Premium and discount are amortized over the period until maturity.
- b. At fair value securities are stated at fair value through profit or loss. Unrealized gains or losses from the increase or decrease in fair values are presented in current year profit or loss.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

c. Aset dan Liabilitas Keuangan (lanjutan)

Investasi pada sukuk (lanjutan)

Efek-efek dan obligasi pemerintah syariah, kecuali reksadana diklasifikasikan berdasarkan model usaha yang ditentukan oleh Bank pada saat pembelian surat berharga tersebut didasarkan atas klasifikasi yang sesuai dengan PSAK No. 110 tentang "Akuntansi Sukuk" sebagai berikut: (lanjutan)

- c. Surat berharga yang diukur pada nilai wajar melalui penghasilan komprehensif lainnya. Surat berharga disajikan sebesar nilai wajar. Keuntungan atau kerugian yang belum direalisasi akibat kenaikan atau penurunan nilai wajarnya disajikan dalam penghasilan komprehensif lain. Premi dan diskonto diamortisasi selama periode hingga jatuh tempo.

d. Giro pada Bank Indonesia dan bank lain

Giro pada bank lain diklasifikasikan sebagai biaya perolehan yang diamortisasi. Giro pada bank lain dinyatakan sebesar biaya perolehan diamortisasi menggunakan metode suku bunga efektif dikurangi cadangan kerugian penurunan nilai sebagaimana diungkapkan dalam Catatan 2k.

Giro pada Bank Indonesia diklasifikasikan sebagai biaya perolehan yang diamortisasi. Giro pada Bank Indonesia dinyatakan sebesar saldo penempatan.

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 lain diklasifikasikan sebagai biaya perolehan yang diamortisasi. Penempatan pada bank lain dinyatakan sebesar biaya perolehan diamortisasi menggunakan metode suku bunga efektif dikurangi cadangan kerugian penurunan nilai sebagaimana diungkapkan dalam Catatan 2k.

2. Summary of Significant Accounting Policies (continued)

c. Financial Assets and Liabilities (continued)

Investment in sukuk (continued)

Sharia securities and government bonds, except for Reksadana are classified based on business model determined by the Bank at the date of purchase in accordance with SFAS No. 110 on "Accounting for Sukuk" as follows: (continued)

- c. *At fair value through other comprehensive income securities are measured at fair value. Unrealized gains or losses from the increase or decrease in fair value are presented in other comprehensive income. Premium and discount are amortized over the period until maturity.*

d. Current accounts with Bank Indonesia and other banks

Current accounts with other banks are classified as amortized cost. Current accounts with other banks are stated at amortized cost using the effective interest rate (EIR) method less allowance for impairment losses as disclosed in Note 2k.

Current account with Bank Indonesia is classified as amortized cost. Current account with Bank Indonesia is stated in outstanding balances.

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 other banks are classified as amortized cost. Placements with other banks are stated at amortized cost using the effective interest rate method less allowance for impairment losses as disclosed in Note 2k.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

e. Penempatan pada Bank Indonesia dan bank lain (lanjutan)

Penempatan pada Bank Indonesia diklasifikasikan sebagai biaya perolehan yang diamortisasi. Penempatan pada Bank Indonesia dinyatakan sebesar saldo penempatan.

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 dan penghasilan komprehensif lain tahun berjalan. Pendapatan bunga dari efek utang dicatat dalam laporan laba rugi dan penghasilan komprehensif lain 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.

g. Investasi keuangan

Investasi keuangan terdiri dari Surat Utang Negara, Sukuk Ritel, Sertifikat Bank Indonesia, wesel ekspor berjangka dan obligasi korporasi.

Surat Utang Negara, Sukuk Ritel, Sertifikat Bank Indonesia dan obligasi korporasi diklasifikasikan sebagai nilai wajar melalui penghasilan komprehensif lain.

Wesel ekspor berjangka diklasifikasikan sebagai biaya perolehan yang diamortisasi.

2. Summary of Significant Accounting Policies (continued)

e. Placements with Bank Indonesia and other banks (continued)

Placement with Bank Indonesia is classified as amortized cost. Placement with Bank Indonesia is stated in outstanding balances.

f. Trading securities

Trading securities comprise of Government Bonds, State Treasury Notes and Certificates of Bank Indonesia that are classified as held for trading and are recorded at fair value in the statement of financial position.

Unrealized gains or losses resulting from the increase or decrease in fair value are recognized in the current year statement of profit or loss and other comprehensive income. The interest income from debt securities is recorded in the statement of profit or loss and other 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.

g. Financial investments

Financial investments comprise of Government Bonds, Retail Sukuk, Certificates of Bank Indonesia, export bills, and corporate bonds..

Government Bonds, Retail Sukuk, Certificates of Bank Indonesia and corporate bonds are classified as fair value through other comprehensive income.

Export bills are classified as amortized cost.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

g. Investasi keuangan (lanjutan)

Investasi keuangan diklasifikasikan sebagai berikut:

Investasi keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain

Investasi keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain 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 penghasilan komprehensif lainnya, diakui dalam laporan laba rugi dan penghasilan komprehensif lain. Kerugian yang timbul dari penurunan nilai pada investasi tersebut diakui dalam laporan laba rugi dan penghasilan komprehensif lain dan dikeluarkan dari penghasilan komprehensif lainnya.

Premi dan/atau diskonto diamortisasi sebagai pendapatan bunga dengan menggunakan suku bunga efektif.

Investasi keuangan yang diklasifikasikan sebagai biaya perolehan yang diamortisasi

Investasi keuangan yang diklasifikasikan sebagai biaya perolehan yang diamortisasi 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 suku bunga efektif.

2. Summary of Significant Accounting Policies (continued)

g. Financial investments (continued)

Financial investments are classified as follows:

Financial investments measured at fair value through other comprehensive income

Financial investments measured at fair value through other comprehensive income is 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 statement of profit or loss and other comprehensive income. The losses arising from impairment of such investments are recognized in the statement of profit or loss and other comprehensive income and removed from other comprehensive income.

Premium and/or discount is amortized and reported as interest income using the EIR.

Financial investments classified as amortized cost

Financial investments classified as amortized cost is 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.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

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.

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 dan penghasilan komprehensif lain 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 dan penghasilan komprehensif lain (yaitu derivatif melekat dalam aset keuangan atau liabilitas keuangan yang diukur pada nilai wajar melalui laba rugi tidak dipisahkan).

2. Summary of Significant Accounting Policies (continued)

h. Derivative financial instruments

All derivative instruments are recognized in statement of financial position at fair value. The fair value is based on the market rate, Reuters exchange rate at statement of financial position date, discounted cash flows and price valuation or broker quoted price on other instruments with similar characteristics or price model.

Gain or loss on a derivative contract not designated as a hedging instrument (or does not qualify as a hedging instrument) is recognized in the current year statement of profit or loss and comprehensive income.

Embedded derivative 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 risks and economic characteristics 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 statement of profit or loss and other 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).*

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

i. Kredit yang diberikan

Kredit yang diberikan diklasifikasikan sebagai biaya perolehan yang diamortisasi.

Kredit yang diberikan diklasifikasikan sebagai biaya perolehan yang diamortisasi. Kredit yang diberikan diukur pada biaya perolehan diamortisasi menggunakan suku bunga efektif 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 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 dan penghasilan komprehensif lain.

Kredit yang diberikan diukur pada nilai wajar melalui laba rugi 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 tahun berjalan. Pendapatan bunga dari kredit yang diberikan dicatat dalam laporan laba rugi sesuai dengan persyaratan dalam kontrak.

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.

2. Summary of Significant Accounting Policies (continued)

i. Loans

Loans are classified as amortized cost.

Loans are classified as amortized cost. 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 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 statement of profit or loss and other comprehensive income.

Loans that are measured at fair value through profit or loss are recorded at fair value in the statement of financial position.

Unrealized gains or losses resulting from the increase or decrease in fair value are recognized in the current year statement of profit or loss. The interest income from loans is recorded in the statement of profit or loss according to the terms of the contract.

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 receipts specified in the new terms of the loans, including both receipts designated as interest and those designated as loan principal are less than the recorded amounts of loans before restructuring.

For loan restructuring which involves 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.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

i. Kredit yang diberikan (lanjutan)

Restrukturisasi kredit (lanjutan)

Saat ini hanya terdapat restrukturisasi kredit dengan menggunakan metode perpanjangan jangka waktu kredit dan penurunan suku bunga kredit.

j. Tagihan dan liabilitas akseptasi

Tagihan akseptasi diklasifikasikan sebagai biaya perolehan yang diamortisasi.

Tagihan akseptasi diukur pada biaya perolehan diamortisasi menggunakan metode suku bunga efektif, 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.

k. Penurunan nilai aset keuangan

Bank mengakui penyisihan kerugian kredit ekspektasian pada instrumen keuangan yang tidak diukur pada nilai wajar melalui laba rugi.

Tidak ada penyisihan kerugian kredit ekspektasian pada investasi instrumen ekuitas.

Bank mengukur cadangan kerugian sejumlah kerugian kredit ekspektasian sepanjang umurnya, kecuali untuk hal berikut diukur sejumlah kerugian kredit ekspektasian 12 bulan:

- Instrumen utang yang memiliki risiko kredit rendah pada tanggal pelaporan; dan
- Instrumen keuangan lainnya yang risiko kreditnya tidak meningkat secara signifikan sejak pengakuan awal.

2. Summary of Significant Accounting Policies (continued)

i. Loans (continued)

Loan restructuring (continued)

Currently, there is only loan restructuring using extension of terms of loans and decrease of loan interest method.

j. Acceptance receivables and payables

Acceptance receivables are classified as amortized cost.

Acceptance receivables are measured at amortized cost using the EIR method, less allowance for impairment losses. Acceptance liabilities are measured at amortized cost by using the EIR method.

The allowance for impairment losses is assessed if there is an objective evidence of impairment by using the impairment methodology as disclosed in Note 2k.

k. Impairment of financial assets

The Bank recognizes the allowance for expected credit losses on financial instruments that are not measured at fair value through profit or loss.

There is no allowance for expected credit losses on investment in equity instruments.

The Bank measures the allowance for losses for the lifetime of an expected credit losses, except for the following which are measured according to 12 months expected credit losses:

- Debt instruments that have low credit risk at the reporting date; and
- Other financial instruments for which credit risk has not increased significantly since initial recognition.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

k. Penurunan nilai aset keuangan (lanjutan)

Kerugian kredit ekspektasian 12 bulan adalah bagian dari kerugian kredit ekspektasian sepanjang umurnya yang merepresentasikan kerugian kredit ekspektasian yang timbul dari peristiwa gagal bayar instrumen keuangan yang mungkin terjadi dalam 12 bulan setelah tanggal pelaporan.

Pengukuran Kerugian Kredit Ekspektasian

Kerugian Kredit Ekspektasian adalah estimasi probabilitas tertimbang dari kerugian kredit yang diukur sebagai berikut:

- Aset keuangan yang tidak memburuk pada tanggal pelaporan, kerugian kredit ekspektasian diukur sebesar selisih antara nilai kini dari seluruh kekurangan kas yaitu selisih antara arus kas yang terutang kepada Bank sesuai dengan kontrak dan arus kas yang diperkirakan akan diterima oleh Bank;
- Aset keuangan yang memburuk pada tanggal pelaporan, kerugian kredit ekspektasian diukur sebesar selisih antara jumlah tercatat bruto dan nilai kini arus kas masa depan yang diestimasi;
- Komitmen pinjaman yang belum ditarik, kerugian kredit ekspektasian diukur sebesar selisih antara nilai kini jumlah arus kas jika komitmen ditarik dan arus kas yang diperkirakan akan diterima oleh Bank;
- Kontrak jaminan keuangan, kerugian kredit ekspektasian diukur sebesar selisih antara pembayaran yang diperkirakan untuk mengganti pemegang atas kerugian kredit yang terjadi dikurangi jumlah yang diperkirakan dapat dipulihkan.

2. Summary of Significant Accounting Policies (continued)

k. Impairment of financial assets (continued)

The 12-month expected credit loss is part of the expected credit loss throughout its lifetime that represents an expected credit loss arising from a default on financial instruments that might occur in 12 months after reporting date.

Measurement of Expected Credit Losses

Expected Credit Losses are the estimate of the weighted probability of a credit loss measured as follows:

- *Financial assets that do not deteriorate at the reporting date, the expected credit loss is measured at the difference between the present value of all cash shortages i.e., the difference between the cash flows owed to the Bank in accordance with the contract and the cash flows expected to be received by the Bank;*
- *Financial assets that deteriorate at the reporting date, the expected credit loss is measured at the difference between the gross carrying amount and the present value of estimated future cash flows;*
- *For undisbursed loan commitments, expected credit losses are measured at the difference between the present value of the amount of cash flow if the commitments is withdrawn and the cash flow expected to be received by the Bank;*
- *For financial guarantee contracts, expected credit losses are measured at the difference between the estimated payments to replace the holder for the credit losses incurred less the amount estimated to be recoverable.*

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

k. Penurunan nilai aset keuangan (lanjutan)

Aset keuangan yang direstrukturasikan

Jika ketentuan aset keuangan dinegosiasikan ulang atau dimodifikasi atau aset keuangan yang ada diganti dengan yang baru karena kesulitan keuangan peminjam, maka dilakukan penilaian apakah aset keuangan yang ada harus dihentikan pengakuannya dan kerugian kredit ekspektasian diukur sebagai berikut:

- Jika restrukturisasi tidak mengakibatkan penghentian pengakuan aset yang ada, maka arus kas yang diperkirakan yang timbul dari aset keuangan yang dimodifikasi dimasukkan dalam perhitungan kekurangan kas dari aset yang ada.
- Jika restrukturisasi akan menghasilkan penghentian pengakuan aset yang ada, maka nilai wajar aset baru diperlakukan sebagai arus kas akhir dari aset keuangan yang ada pada saat penghentian pengakuannya. Jumlah ini dimasukkan dalam perhitungan kekurangan kas dari aset keuangan yang ada yang didiskontokan dari tanggal penghentian pengakuan ke tanggal pelaporan menggunakan suku bunga efektif awal dari aset keuangan yang ada.

Aset keuangan yang memburuk

Pada setiap tanggal pelaporan, Bank menilai apakah aset keuangan yang dicatat pada biaya perolehan diamortisasi dan aset keuangan instrumen utang yang dicatat pada nilai wajar melalui penghasilan komprehensif lain mengalami penurunan nilai kredit (memburuk). Aset keuangan memburuk ketika satu atau lebih peristiwa yang memiliki dampak merugikan atas estimasi arus kas masa depan dari aset keuangan telah terjadi.

2. Summary of Significant Accounting Policies (continued)

k. Impairment of financial assets (continued)

Restructured financial assets

If the terms of the financial assets are renegotiated or modified or the existing financial assets are replaced with new ones due to the borrower's financial difficulties, an assessment is made whether recognition of existing financial assets must be derecognized and expected credit losses measured as follows:

- If the restructuring does not result in the termination of recognition of existing assets, then the estimated cash flows arising from the modified financial assets are included in the calculation of cash shortages of existing assets.
- If the restructuring will result in a derecognition of the existing assets, the fair value of the new asset is treated as the final cash flow of the existing financial assets at the time of derecognition. This amount is included in the calculation of cash shortages from existing financial assets which are discounted from the date of derecognition to the reporting date using the initial effective interest rate of the existing financial assets.

Credit-impaired financial assets

At each reporting date, the Bank assesses whether the financial assets recorded at amortized cost and the financial assets of debt instruments which are recorded at fair value through other comprehensive income are credit-impaired (worsening). Financial assets deteriorate when one or more events that have an adverse effect on the estimated future cash flows of the financial assets have occurred.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

k. Penurunan nilai aset keuangan (lanjutan)

Aset keuangan yang memburuk (lanjutan)

Bukti bahwa aset keuangan mengalami penurunan nilai kredit (memburuk) termasuk data yang dapat diobservasi mengenai peristiwa berikut ini:

- Kesulitan keuangan signifikan yang dialami penerbit atau pihak peminjam;
- Pelanggaran kontrak, seperti peristiwa gagal bayar atau peristiwa tunggakan;
- Pihak pemberi pinjaman, untuk alasan ekonomik atau kontraktual sehubungan dengan kesulitan keuangan yang dialami pihak peminjam, pihak pemberi pinjaman telah memberikan konsesi yang tidak mungkin diberikan jika pihak peminjam tidak mengalami kesulitan tersebut;
- Terjadi kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan lainnya; atau
- Hilangnya pasar aktif dari aset keuangan akibat kesulitan keuangan;
- Pembelian atau penerbitan aset keuangan dengan diskon sangat besar yang mencerminkan kerugian kredit yang terjadi.

Penyisihan kerugian kredit ekspektasian disajikan dalam laporan posisi keuangan sebagai berikut:

- Aset keuangan yang diukur pada biaya perolehan diamortisasi, penyisihan kerugian kredit ekspektasian disajikan sebagai pengurang dari jumlah tercatat bruto aset;
- Komitmen pinjaman dan kontrak jaminan keuangan, penyisihan kerugian kredit ekspektasian disajikan sebagai provisi;
- Instrumen utang yang diukur pada nilai wajar melalui penghasilan komprehensif lain, penyisihan kerugian kredit ekspektasian tidak diakui dalam laporan posisi keuangan karena jumlah tercatat dari aset-aset ini adalah nilai wajarnya. Namun demikian, penyisihan kerugian kredit ekspektasian diungkapkan dan diakui dalam penghasilan komprehensif lain.

2. Summary of Significant Accounting Policies (continued)

k. Impairment of financial assets (continued)

Credit-impaired financial assets (continued)

Evidence that financial assets become credit impaired including observable data regarding the following events:

- *Significant financial difficulties experienced by the issuer or the borrower;*
- *Breach of contract, such as a default or arrears;*
- *The lender, for economic or contractual reasons in relation to the financial difficulties experienced by the borrower, the lender has given concession which is not possible if the borrower does not experience such difficulties;*
- *It is probable that the borrower will enter bankruptcy or the other financial reorganization; or*
- *Loss of an active market for financial assets due to financial difficulties;*
- *Purchase or issuance of financial asset at significant discount which reflects the credit loss that occurs.*

Allowance for expected credit losses is presented in the statement of financial positions as follows:

- *Financial assets measured at amortized cost, allowance for expected credit losses is presented as a deduction from the gross carrying amount of the asset;*
- *Loan commitments and financial guarantee contracts, allowance for expected credit losses is presented as a provision;*
- *Debt instruments measured at fair value through other comprehensive income, allowance for expected credit losses is not recognized in the statement of financial position because the carrying amounts of these assets are at their fair values. However, allowance for expected credit losses is disclosed and recognized in other comprehensive income.*

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

k. Penurunan nilai aset keuangan (lanjutan)

Perhitungan penurunan nilai secara individual

Bank menetapkan pinjaman yang diberikan harus dievaluasi penurunan nilainya secara individual, jika memenuhi salah satu kriteria di bawah ini:

- Pinjaman yang diberikan secara individual memiliki nilai signifikan; atau
- Pinjaman diberikan yang direstrukturisasi secara individual memiliki nilai signifikan.

Perhitungan penurunan nilai secara kolektif

Bank menetapkan pinjaman yang diberikan harus dievaluasi penurunan nilainya secara kolektif, jika memenuhi salah satu kriteria di bawah ini:

- Pinjaman yang diberikan secara individual memiliki nilai tidak signifikan; atau
- Pinjaman diberikan yang direstrukturisasi secara individual memiliki nilai tidak signifikan.

Penerimaan kembali atas aset keuangan yang telah dihapusbukukan

Ketika pinjaman yang diberikan tidak tertagih, pinjaman yang diberikan tersebut dihapusbukukan dengan menjurnal balik cadangan kerugian penurunan nilai. Pinjaman yang diberikan tersebut dapat dihapusbukukan setelah semua prosedur yang diperlukan telah dilakukan dan jumlah kerugian telah ditentukan.

Penerimaan kembali atas aset keuangan yang telah dihapusbukukan pada tahun berjalan dikreditkan dengan menyesuaikan akun cadangan kerugian penurunan nilai. Penerimaan kembali atas aset keuangan yang telah dihapusbukukan pada tahun sebelumnya dicatat sebagai pendapatan operasional selain pendapatan bunga.

2. Summary of Significant Accounting Policies (continued)

k. Impairment of financial assets (continued)

Individual impairment calculation

The Bank determines that impairment of loans shall be evaluated individually, if one of the following criterias is met:

- *Loans which individually have significant value; or*
- *Restructured loans which individually have significant value.*

Collective impairment calculation

The Bank determines that impairment of loans shall be evaluated collectively, if one of the following criterias is met:

- *Loans which individually have insignificant value; or*
- *Restructured loans which individually have insignificant value.*

Recoveries of written-off financial assets

When a loan is uncollectible, it is written-off against the related allowance for impairment loss. Such loans are written-off after all the necessary procedures have been completed and the amount of the loss has been determined.

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 financial assets from previous years are recorded as operational income other than interest income.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

I. Penurunan nilai aset non-keuangan

Pada setiap tanggal pelaporan, Bank melakukan penilaian apakah terdapat indikasi bahwa aset non-keuangan mungkin mengalami penurunan nilai sesuai dengan PSAK No. 48 tentang "Penurunan Nilai Aset". Ketika suatu indikator penurunan nilai terjadi atau ketika pengujian penurunan nilai tahunan untuk aset diperlukan, maka Bank membuat estimasi resmi atas jumlah yang terpulihkan.

Nilai yang dapat dipulihkan adalah nominal yang lebih tinggi antara dari nilai wajar aset (atau unit penghasil kas) dikurangi besarnya biaya untuk menjual dengan nilai pakai yang ditentukan untuk aset individu, kecuali jika aset tersebut tidak menghasilkan sebagian besar arus kas masuk dibandingkan sejumlah aset lain atau kelompok aset, maka nilai terpulihkan dinilai sebagai bagian dari unit penghasil kas. Apabila nilai tercatat suatu aset (atau unit penghasil kas) lebih besar daripada nilai terpulihkannya, maka aset (atau unit penghasil kas) tersebut dianggap mengalami penurunan nilai dan dicatat sebesar nilai terpulihkannya. Dalam menilai nilai pakai, estimasi arus kas masa depan didiskontokan ke nilai kini menggunakan tingkat suku bunga diskonto sebelum pajak yang mencerminkan penilaian pasar terkini mengenai nilai waktu dari uang dan risiko khusus terkait aset (atau unit penghasil kas) tersebut.

Kerugian penurunan nilai akan dibebankan pada periode yang bersangkutan, kecuali apabila aset tersebut telah dicatat sebesar jumlah yang direvaluasi, maka kerugian penurunan nilai tersebut akan dibebankan pada selisih penilaian kembali aset tersebut.

Bank melakukan evaluasi pada setiap tanggal pelaporan apakah terdapat indikasi bahwa pengakuan kerugian penurunan nilai sebelumnya mungkin tidak lagi ada atau telah menurun. Bila terdapat indikasi tersebut, maka nilai terpulihkan akan diestimasi. Kerugian penurunan nilai yang sebelumnya telah diakui akan dibalik hanya jika telah terjadi perubahan dalam estimasi yang digunakan untuk menentukan nilai terpulihkan aset sejak kerugian penurunan nilai terakhir diakui. Jika demikian, nilai tercatat aset akan ditingkatkan sebesar nilai terpulihkannya.

2. Summary of Significant Accounting Policies (continued)

I. Impairment of non-financial assets

At each reporting date, the Bank assesses whether there is any indication that its non-financial assets may be impaired in accordance with SFAS No. 48, "Impairment of Asset Value". When an indicator of impairment exists or when an annual impairment testing for an asset is required, the Bank makes a formal estimation of the recoverable amount.

Recoverable amount is the higher of an asset's (or cash-generating unit) fair value less costs to sell and its value in use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets, in which case the recoverable amount is assessed as part of the cash generating unit to which it belongs. When the carrying amount of an asset (or cash-generating unit) exceeds its recoverable amount, then the asset (or cash-generating unit) is considered impaired and is written down to its recoverable amount. For assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset (or cash-generating unit).

An impairment loss is charged to operations on the period in which it arises, unless the asset is carried at a revalued amount, in which case the impairment loss is charged to the revaluation increment of the said asset.

The Bank assesses at each reporting date as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indications exist, then the recoverable amounts shall be estimated. A previously recognized impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the last impairment loss was recognized. If that is the case, the carrying amount of the asset will be increased to its recoverable amount.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

l. Penurunan nilai aset non-keuangan (lanjutan)

Peningkatan nilai aset tersebut tidak dapat melebihi nilai tercatat yang seharusnya diakui, setelah dikurangi penyusutan jika diasumsikan tidak terdapat penurunan nilai pada tahun sebelumnya. Pembalikan tersebut diakui di dalam laporan laba rugi dan penghasilan komprehensif lain, kecuali jika aset tersebut dicatat pada nilai revaluasi, dimana pembalikannya akan diakui sebagai peningkatan revaluasi.

Setelah pembalikan tersebut dicatat, beban penyusutan akan disesuaikan ke tahun-tahun mendatang untuk mengalokasikan nilai tercatat aset yang telah direvaluasi, setelah dikurangi nilai sisa yang diperhitungkan secara sistematis sepanjang masa manfaat aset tersebut.

m. Efek-efek yang dibeli/dijual dengan janji dijual/dibeli kembali

Efek-efek yang dibeli dengan janji untuk dijual kembali pada kelompok biaya perolehan diamortisasi, diukur pada biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif.

Efek-efek yang dibeli dengan janji untuk dijual kembali diukur pada nilai wajar melalui laba rugi dicatat di laporan posisi keuangan sebesar nilai wajar.

Efek-efek yang dibeli dengan janji untuk dijual kembali disajikan sebagai aset dalam laporan posisi keuangan sebesar harga penjualan kembali dikurangi dengan pendapatan bunga yang belum diamortisasi dan cadangan kerugian penurunan nilai. Selisih antara harga beli dan harga jual kembali diperlakukan sebagai pendapatan bunga yang ditangguhkan dan diakui sebagai pendapatan selama periode sejak efek-efek tersebut dibeli hingga dijual menggunakan suku bunga efektif.

2. Summary of Significant Accounting Policies (continued)

l. Impairment of non-financial assets (continued)

The increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, assuming that there has no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit or loss and other comprehensive income, unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

After such reversal is recorded, the depreciation expense shall be adjusted in future years to allocate the asset's revised carrying amount, minus any residual value on a systematic basis over its remaining life.

m. Securities purchased/sold under agreements to resell/repurchase

Securities purchased under agreements to resell at amortized cost are measured at amortized cost by using the effective interest rate method.

Securities purchased under agreements to resell are measured at fair value through profit or loss are recorded at fair value in the statement of financial position.

Securities purchased under agreements to resell are presented as asset in the statement of financial position, at the resale price net of unamortized interest income and allowance for impairment losses. The difference between the purchase price and the resale price is treated as unearned interest income, and recognized as income over the period starting from when those securities are purchased until they are sold by using effective interest rate method.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

m. Efek-efek yang dibeli/dijual dengan janji dijual/dibeli kembali (lanjutan)

Efek-efek yang dijual dengan janji untuk dibeli kembali disajikan sebagai liabilitas dalam laporan posisi keuangan sebesar harga pembelian kembali, dikurangi dengan bunga dibayar di muka yang belum diamortisasi. Selisih antara harga jual dan harga beli kembali diperlakukan sebagai bunga dibayar di muka dan diakui sebagai beban bunga selama jangka waktu sejak efek-efek tersebut dijual hingga dibeli kembali menggunakan metode suku bunga efektif.

Efek-efek yang dijual dengan janji untuk dibeli kembali diukur pada nilai wajar melalui laba rugi 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 tahun berjalan.

n. 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 pada nilai tercatat aset tetap sebagai suatu penggantian, jika memenuhi kriteria pengakuan. Semua biaya perbaikan dan pemeliharaan yang tidak memenuhi kriteria pengakuan diakui pada laporan laba rugi dan penghasilan komprehensif lain 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	3-10

2. Summary of Significant Accounting Policies (continued)

m. Securities purchased/sold under agreements to resell/repurchase (continued)

Securities sold under agreements to repurchase are presented as liabilities in the statement of financial position at the repurchase price, net of unamortized prepaid interest. The difference between the selling price and the repurchase price is treated as prepaid interest and recognized as interest expense over the period starting from when those securities are sold until they are repurchased by using effective interest rate method.

Securities sold under agreements to repurchase are measured at fair value through profit or loss are recorded at fair value in the statement of financial position.

Unrealized gains or losses resulting from the increase or decrease in fair value are recognized in the current year statement of profit or loss.

n. Fixed assets

Fixed assets are stated at cost minus 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 criterias are satisfied. All repairs and maintenance costs that do not meet the recognition criterias are recognized in the statement of profit or loss and other comprehensive income as incurred.

Depreciation is calculated on a straight-line method over the estimated useful lives of the assets as follows:

<i>Buildings and building improvements</i>
<i>Furniture and fixtures, office equipment and vehicles</i>

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

n. Aset tetap (lanjutan)

Penyusutan dihitung dengan menggunakan metode garis lurus selama umur manfaat aset tetap yang diestimasi sebagai berikut: (lanjutan)

	Persentase/ Percentage
Bangunan dan prasarana bangunan	5-10
Perabot kantor, peralatan kantor dan kendaraan	10-33

Biaya pengurusan hak legal atas tanah dalam bentuk Hak Guna Bangunan ketika tanah diperoleh pertama kali diakui sebagai bagian dari biaya perolehan tanah pada akun "Aset tetap" dan tidak diamortisasi.

Sementara itu, biaya pengurusan atas perpanjangan atau pembaruan hak legal atas tanah dalam bentuk Hak Guna Usaha, Hak Guna Bangunan dan Hak Pakai dibebankan pada laporan laba rugi dan penghasilan komprehensif lain pada saat terjadinya karena nilainya tidak signifikan.

Nilai residu, umur manfaat dan metode penyusutan ditelaah dan jika sesuai dengan keadaan, maka akan disesuaikan secara prospektif pada setiap akhir periode.

Bank melakukan penelaahan untuk menentukan adanya indikasi terjadinya penurunan nilai aset setiap kuartalan. Bank menentukan taksiran jumlah yang dapat direalisasi kembali atas semua asetnya jika terdapat suatu peristiwa atau kondisi yang mengindikasikan adanya penurunan nilai aset.

o. Aset hak guna dan liabilitas sewa

Mulai tanggal 1 Januari 2020, Bank telah mengadopsi PSAK No. 73 mengenai "Sewa". Identifikasi dan pengukuran atas aset hak guna dan liabilitas sewa diterapkan secara *modified retrospective* tanpa penyajian kembali periode komparatif.

2. Summary of Significant Accounting Policies (continued)

n. Fixed assets (continued)

Depreciation is calculated on a straight-line method over the estimated useful lives of the assets as follows: (continued)

<i>Buildings and building improvements</i>
<i>Furniture and fixtures, office equipment and vehicles</i>

Legal cost of land rights in the form of Building Rights Title when the land was acquired initially is recognized as part of the cost of the land under the "Fixed assets" account and are not amortized.

Meanwhile, the extension or the legal renewal costs of land rights in the form of Cultivation Rights Title, Building Rights Title and Rights to Use Title are charged to the statement of profit or loss and other comprehensive income as incurred because its value is insignificant.

The residual values, useful lives and depreciation methods are reviewed and adjusted prospectively when appropriate at each period end.

The Bank evaluates any indication of asset impairment on a quarterly basis. The Bank determines the estimated realizable amount of its assets if there is an event or condition which indicates impairment of the asset.

o. Right-of-use assets and lease liabilities

Since 1 January 2020, The Bank has adopted SFAS No. 73 regarding "Leases". Identification and measurement of the asset's rights and lease liabilities are applied on a modified retrospective basis without a comparative period representation.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

o. Aset hak guna dan liabilitas sewa (lanjutan)

Bank mengakui aset hak guna untuk sewa yang memenuhi kriteria PSAK No. 73 sebagai berikut:

- Terdapat aset identifikasi;
- Bank secara substansial menikmati manfaat ekonomis dari penggunaan aset identifikasi;
- Bank memiliki hak untuk mengendalikan aset identifikasi dimaksud.

Bank menerapkan pengecualian atas sewa sebagai berikut:

- Dengan jangka waktu kurang atau sama dengan 12 bulan dan tidak terdapat opsi beli;
- Dengan nilai pendasar rendah, yaitu kurang atau sama dengan Rp75.000.000 (nilai penuh);

Untuk sewa yang tidak memenuhi kriteria PSAK No. 73, maka diperlakukan sebagai sewa operasi biasa.

Bank mengakui liabilitas sewa sebesar jumlah pembayaran sewa yang masih harus dibayar hingga akhir masa sewa yang didiskontokan dengan menggunakan suku bunga pinjaman inkremental. Sedangkan aset hak guna mencakup jumlah liabilitas sewa yang diakui, biaya langsung awal yang dibayarkan, biaya pemulihan dan pembayaran sewa yang dilakukan pada atau sebelum tanggal mulai sewa, dikurangi insentif sewa yang diterima. Aset hak guna disusutkan dengan metode garis lurus selama jangka waktu yang lebih pendek antara masa sewa dengan estimasi masa manfaat aset.

Jika kepemilikan aset sewa dialihkan ke Bank pada akhir masa sewa atau pembayaran sewa mencerminkan pelaksanaan opsi pembelian, maka penyusutan dihitung menggunakan estimasi masa manfaat ekonomis aset. Aset hak guna diuji penurunan nilainya sesuai dengan PSAK No. 48 tentang "Penurunan Nilai Aset".

2. Summary of Significant Accounting Policies (continued)

o. Right-of-use assets and lease liabilities (continued)

The Bank recognizes the right-of-use assets for lease that meet the criterias of SFAS No. 73 as follows:

- There are identifying assets;
- The Banks substantially enjoy the economic benefits of using identifying assets;
- The Bank has the right to control the identifying assets in question.

The Bank applies exceptions to the lease as follows:

- With a term less than or equal to 12 months and no purchase options;
- With low base value, i.e., less or equal to Rp75,000,000 (full amount).

For lease that does not meet the criterias of SFAS No. 73, then it is treated as a regular operating lease.

The Bank recognizes lease liabilities at the amount of lease payments accrued to the end of the lease term which discounted using the incremental borrowing rate. While the right-of-use assets includes the amount of lease liabilities recognized, initial direct costs paid, restoration costs and lease payments on or before the start date of the lease, less lease incentives received. Right-of-use assets are depreciated using the straight-line method over the shorter period between the lease term and the estimated useful life of the asset.

If the ownership of lease asset is transferred to the Bank at the end of the lease term or the lease payments reflect the exercise of the purchase option, then depreciation is calculated using the estimated useful life of the assets. Right-of-use assets are tested for impairment in accordance with SFAS No. 48 regarding "Impairment".

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

o. Aset hak guna dan liabilitas sewa (lanjutan)

Pada tanggal dimulainya sewa, Bank mengakui liabilitas sewa yang diukur pada nilai kini dari pembayaran sewa masa depan yang akan dibayarkan selama masa sewa. Pembayaran sewa termasuk pembayaran tetap (termasuk pembayaran tetap secara substansi) dikurangi piutang insentif sewa, pembayaran sewa variabel yang bergantung pada indeks atau suku bunga dan jumlah yang diharapkan akan dibayar dalam jaminan nilai residu. Pembayaran sewa juga termasuk harga eksekusi opsi pembelian yang wajar jika dipastikan akan dilakukan oleh Bank dan pembayaran penalti untuk mengakhiri sewa, jika jangka waktu sewa mencerminkan Bank mengeksekusi opsi penghentian sewa.

Pembayaran sewa variabel yang tidak bergantung pada indeks atau suku bunga diakui sebagai beban pada periode di mana peristiwa atau kondisi yang memicu pembayaran terjadi.

Dalam menghitung nilai kini dari pembayaran sewa, Bank menggunakan suku bunga pinjaman inkremental penyewa pada tanggal dimulainya sewa karena suku bunga implisit dalam sewa tidak dapat ditentukan. Setelah tanggal dimulainya sewa, jumlah liabilitas sewa ditingkatkan untuk mencerminkan penambahan bunga dan dikurangi pembayaran sewa yang dilakukan. Selain itu, jumlah tercatat liabilitas sewa diukur kembali jika terdapat modifikasi, perubahan jangka waktu sewa, perubahan pembayaran sewa, atau perubahan dalam penilaian opsi untuk membeli aset pendasar.

Sewa jangka pendek (dengan jangka waktu kurang atau sama dengan 12 bulan) dan sewa aset bernilai rendah, serta elemen-elemen sewa tersebut, sebagian atau seluruhnya tidak menerapkan prinsip-prinsip pengakuan yang ditentukan oleh PSAK No. 73 akan diperlakukan sama dengan sewa operasi pada PSAK No. 30. Bank akan mengakui pembayaran sewa tersebut dengan dasar garis lurus selama masa sewa dalam laporan laba rugi dan penghasilan komprehensif lain. Beban ini dicatat pada beban umum dan administrasi dalam laporan laba rugi.

2. Summary of Significant Accounting Policies (continued)

o. Right-of-use assets and lease liabilities (continued)

On the initial of lease date, the Bank recognizes lease liabilities which measured at the present value of future lease payments that will be paid over the lease term. Lease payments include fixed payments (including substantially fixed payments), less lease incentive receivables, variable lease payments that depends on index or interest rate and the expected amount to be paid in a residual value guarantee. Lease payments also include the reasonable exercise price for the purchase option if it is determined to be made by the Bank and the payment of a penalty to terminate the lease, if the lease term reflects the Bank exercising the lease termination option.

Variable lease payments that are not depends on an index or interest rate are recognized as an expense in the period in which the event or condition that triggers the payment occurs.

In calculating the present value of lease payments, the Bank uses the lessee incremental borrowing rate at the inception date of the lease since the interest rate implicit in the lease cannot be determined. After the inception date of the lease, the amount of the lease liability is increased to reflect the interest increase and less lease payments made. Furthermore, the lease liabilities carrying amount is remeasured if there are modifications, changes in term of the lease, lease payments, or the valuation of the option to purchase the underlying asset.

Short-term leases (with term of less or equal to 12 months) and leases of low-value assets, and elements of those leases, partially or entirely not applying the recognition principles stipulated by SFAS No. 73 will be treated the same as operating leases in SFAS No. 30. The Bank will recognizes these lease payments on a straight-line basis during the lease period on the statement of profit or loss and other comprehensive income. This expense is recorded under general and administrative expenses in profit or loss.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

o. Aset hak guna dan liabilitas sewa (lanjutan)

Penerapan pencatatan PSAK No. 73 berlaku untuk seluruh sewa (kecuali sebagaimana yang disebutkan sebelumnya) sebagai berikut:

- Menyajikan aset hak guna sebagai bagian dari aset tetap dan liabilitas sewa disajikan sebagai bagian dari liabilitas lain-lain dalam laporan posisi keuangan, yang diukur pada nilai kini dari pembayaran sewa masa depan;
- Mencatat penyusutan aset hak guna dan bunga atas liabilitas sewa dalam laporan laba rugi dan penghasilan komprehensif; dan
- Memisahkan jumlah total pembayaran ke bagian pokok (disajikan dalam kegiatan pendanaan) dan bunga (disajikan dalam kegiatan operasional) dalam laporan arus kas.

p. 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 debitur 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 diatas nilai realisasi bersih dari agunan yang diambil alih dibebankan ke dalam akun cadangan kerugian penurunan nilai.

Beban-beban yang berkaitan dengan pemeliharaan agunan yang diambil alih dibebankan pada laporan laba rugi dan penghasilan komprehensif lain 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" pada laporan laba rugi dan penghasilan komprehensif lain tahun berjalan.

2. Summary of Significant Accounting Policies (continued)

o. Right-of-use assets and lease liabilities (continued)

The recording implementation of SFAS No. 73 is applied for all leases (except as stated earlier) as follows:

- Presents right-of-use assets as part of fixed assets and lease liabilities presented as part of other liabilities in the statement of financial position which measured at the present value of the future lease payments;
- Records depreciation of right-of-use assets and interest on lease liabilities in the statement of profit or loss and other comprehensive income; and
- Separates the total amount of cash paid into a principal portion (presented within financing activities) and interest (presented within operating activities) in the statement of cash flows.

p. Foreclosed assets

Collaterals acquired through 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 of the borrower's liabilities as stated in the statement 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 statement of profit or loss and other 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) - net" in the statement of profit or loss and other comprehensive income for the current year.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

q. Biaya dibayar di muka

Biaya dibayar di muka dibebankan pada usaha sesuai dengan masa manfaatnya dan disajikan sebagai bagian dari akun "Aset lain-lain".

r. Simpanan dari nasabah

Simpanan dari nasabah adalah dana yang dipercayakan oleh nasabah (di luar bank lain) kepada Bank berdasarkan perjanjian penyimpanan dana. Simpanan dari nasabah terdiri dari giro, tabungan dan deposito berjangka.

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 suku bunga efektif.

s. Simpanan dari bank lain

Simpanan dari bank lain merepresentasikan liabilitas terhadap bank lain, baik di dalam maupun di luar negeri berupa giro, tabungan, *interbank call money* dengan periode jatuh tempo berdasarkan 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 suku bunga efektif. 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.

2. Summary of Significant Accounting Policies (continued)

q. Prepaid expenses

Prepaid expenses are charged to operations over the period benefited and presented as part of "Other assets" account.

r. Deposits from customers

Deposits from customers are the funds entrusted by customers (excluding other banks) to the Bank based on deposit agreements. Deposits from customers consist of demand deposits, saving deposits and time deposits.

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.

s. 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 under agreement is 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 integral part of the EIR.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

t. Pinjaman yang Diterima

Pinjaman yang diterima merupakan dana yang diterima dari bank lain, Bank Indonesia atau pihak lain dengan kewajiban pembayaran kembali sesuai dengan persyaratan perjanjian pinjaman.

Pinjaman yang diterima diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar biaya perolehan diamortisasi dengan menggunakan suku bunga efektif. Biaya perolehan diamortisasi dihitung dengan memperhitungkan diskonto atau premi yang terkait dengan pengakuan awal pinjaman yang diterima dan biaya transaksi yang merupakan bagian yang tidak terpisahkan dari suku bunga efektif.

u. Efek utang yang diterbitkan

Efek utang yang diterbitkan diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar nilai biaya perolehan diamortisasi dengan menggunakan metode suku bunga efektif. Biaya perolehan diamortisasi dihitung dengan memperhitungkan adanya diskonto atau premi terkait dengan pengakuan awal efek utang yang diterbitkan dan biaya transaksi yang merupakan bagian yang tidak terpisahkan dari suku bunga efektif.

v. Pendapatan dan beban bunga

Instrumen keuangan yang diukur pada biaya perolehan diamortisasi, aset dan liabilitas keuangan yang diklasifikasikan sebagai nilai wajar melalui pendapatan komprehensif lain, pendapatan maupun beban bunganya diakui dengan menggunakan suku bunga efektif yaitu suku bunga yang akan mendiskonto secara tepat estimasi pembayaran atau penerimaan kas di masa depan 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 atau biaya tambahan yang terkait secara langsung dengan instrumen tersebut yang merupakan bagian tidak terpisahkan dari suku bunga efektif.

2. Summary of Significant Accounting Policies (continued)

t. Borrowings

Borrowings are funds received from other banks, Bank Indonesia or other parties with payment obligation based on borrowings agreements.

Borrowings 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 borrowing and transaction costs that are an integral part of the EIR.

u. Debt securities issued

Debt securities issued are initially recognized at fair value and subsequently measured at amortized cost using 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 EIR.

v. Interest income and expenses

For financial instruments measured at amortized cost, financial assets and liabilities classified as fair value through other comprehensive income, interest income and expenses are 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 includes any fees or incremental costs that are directly attributable to the instrument and are an integral part of the EIR.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

v. Pendapatan dan beban bunga (lanjutan)

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 dan pendapatan komprehensif lainnya. 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, maka pendapatan bunga tetap diakui pada tingkat suku bunga yang digunakan untuk mendiskontokan arus kas masa depan dalam pengukuran kerugian penurunan nilai.

w. Pendapatan dan beban provisi dan komisi

Pendapatan dan beban provisi dan komisi yang jumlahnya material yang berkaitan langsung dengan kegiatan pemberian aset keuangan diakui sebagai bagian penambah atau pengurang dari biaya perolehan aset keuangan yang bersangkutan dan akan diakui sebagai pendapatan dengan cara diamortisasi berdasarkan suku bunga efektif 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.

x. Transaksi dan saldo dalam mata uang asing

Transaksi dalam mata uang asing dicatat berdasarkan kurs yang berlaku pada saat transaksi dilakukan. Pada tanggal laporan posisi keuangan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam mata uang Rupiah berdasarkan kurs spot Reuters pada tanggal tersebut pukul 16.00 WIB.

2. Summary of Significant Accounting Policies (continued)

v. Interest income and expenses (continued)

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 initial EIR and the change in carrying amount is recorded in the statement of profit or loss and other 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, accordingly 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.

w. Fees and commissions income and expenses

Fees and commissions that have material amount directly related with the acquisition of financial assets are recognized as addition or deduction part 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 that are terminated or settled prior to maturity are recognized as income on settlement.

x. Foreign currencies transactions and balances

Transactions involving foreign currencies are recorded at the rates of exchange prevailing at the time the transactions are made. At statement of financial position dates, monetary assets and liabilities denominated in foreign currencies are translated into Rupiah based on Reuters' spot rates at 16.00 WIB (West Indonesian local time) on that date.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

x. Transaksi dan saldo dalam mata uang asing (lanjutan)

Laba atau rugi kurs yang terjadi dikreditkan atau dibebankan pada laporan laba rugi dan penghasilan komprehensif lain tahun berjalan.

Pada tanggal 31 Desember 2021 dan 2020, kurs tengah mata uang asing adalah sebagai berikut:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Pound Sterling Inggris	19.250,86	19.012,46
Euro Eropa	16.112,46	17.234,43
Franc Swiss	15.585,02	15.900,87
Dolar Amerika Serikat	14.252,50	14.050,00
Dolar Kanada	11.192,92	10.980,86
Dolar Singapura	10.554,67	10.606,18
Dolar Australia	10.346,61	10.752,47
Dolar Selandia Baru	9.732,32	10.087,90
Ringgit Malaysia	3.417,67	3.481,17
Yuan China (CNY)	2.235,72	-
Yuan China (CNH)	2.236,50	2.157,00
Dolar Hong Kong	1.828,03	1.812,30
Krona Swedia	1.570,60	1.713,65
Baht Thailand	428,52	468,10
Yen Jepang	123,77	135,97

y. Imbalan kerja

Beban pensiun berdasarkan program dana pensiun manfaat pasti ditentukan melalui perhitungan aktuarial secara periodik dengan menggunakan metode *projected-unit-credit* dan menerapkan asumsi atas tingkat diskonto, hasil yang diharapkan atas aset dana pensiun dan tingkat kenaikan manfaat pasti pensiun tahunan.

Seluruh pengukuran kembali yang terdiri atas keuntungan dan kerugian aktuarial dan hasil atas aset dana pensiun (tidak termasuk bunga bersih) diakui langsung melalui penghasilan komprehensif lainnya dengan tujuan agar aset atau kewajiban pensiun bersih diakui dalam laporan posisi keuangan untuk mencerminkan nilai penuh dari defisit dan surplus dana pensiun. Pengukuran kembali tidak direklasifikasi ke laba atau rugi pada periode berikutnya.

2. Summary of Significant Accounting Policies (continued)

x. Foreign currencies transactions and balances (continued)

The resulting gains or losses are credited or charged to the statement of profit or loss and other comprehensive income for the current year.

As of 31 December 2021 and 2020, the middle rates of the foreign currencies are as follows:

Great Britain Pound Sterling
European Euro
Swiss Franc
United States Dollar
Canadian Dollar
Singapore Dollar
Australian Dollar
New Zealand Dollar
Malaysian Ringgit
(CNY) Chinese Yuan
(CNH) Chinese Yuan
Hong Kong Dollar
Swedish Krona
Thailand Baht
Japanese Yen

y. Employee benefits

Pension costs under defined benefit pension plans are determined by periodic actuarial calculation using the *projected-unit-credit* method and applying the assumptions on discount rate, expected return on plan assets and annual rate of increase in compensations.

All remeasurements comprises of actuarial gains and losses and the return of plan assets (excluding net interest) are recognized immediately through other comprehensive income in order for the net pension asset or liability recognized in the statement of financial position to reflect the full value of the plan deficit and surplus. Remeasurements are not reclassified to profit or loss in the subsequent periods.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

y. Imbalan kerja (lanjutan)

Seluruh biaya jasa lalu diakui di awal pada saat amendemen/kurtailmen terjadi atau ketika biaya restrukturisasi atau pemutusan hubungan kerja diakui. Sebagai akibatnya, biaya jasa lalu yang belum *vested* tidak lagi dapat ditangguhkan dan diakui selama periode *vesting* masa depan.

Beban bunga dan pengembalian aset dana pensiun yang diharapkan sebagaimana digunakan dalam PSAK No. 24 digantikan dengan beban bunga - bersih yang dihitung dengan menggunakan tingkat diskonto untuk mengukur kewajiban manfaat pasti-bersih atau aset pada saat awal dari tiap periode pelaporan tahunan.

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.

z. Pajak penghasilan

Bank menerapkan PSAK No. 46 mengenai "Pajak Penghasilan" yang mengharuskan Perusahaan untuk memperhitungkan konsekuensi pajak kini dan pajak masa depan atas pemulihan di masa depan (penyelesaian) dari jumlah tercatat aset (liabilitas) yang diakui dalam laporan posisi keuangan dan transaksi-transaksi serta peristiwa lain yang terjadi dalam periode berjalan.

Bank menerapkan metode posisi keuangan dalam menghitung beban pajak tangguhnya. Dengan metode ini, aset dan liabilitas pajak tangguhan diakui pada setiap tanggal pelaporan sebesar perbedaan temporer aset dan liabilitas untuk tujuan akuntansi dan tujuan pajak. Metode ini juga mengharuskan pengakuan manfaat pajak di masa akan datang, jika kemungkinan realisasi manfaat tersebut di masa mendatang cukup besar. Tarif pajak yang berlaku atau yang secara substansial telah berlaku digunakan dalam menentukan pajak penghasilan tangguhan.

2. Summary of Significant Accounting Policies (continued)

y. Employee benefits (continued)

All past service costs are recognized at the earlier of when the amendment/curtailment occurs and when the restructuring costs or termination costs are recognized. As a result, unvested past service costs can no longer be deferred and recognized over the future vesting period.

The interest costs and expected return on plan assets used in the previous version of SFAS No. 24 are replaced with a net-interest amount, which are calculated by applying the discount rate to the net defined benefit liability or asset at the start of each annual reporting period.

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.

z. Income tax

The Bank has applied SFAS No. 46 regarding "Accounting for Income Tax" which requires the Company to account for the current and future tax consequences of the future recovery (settlement) of the carrying amount of assets (liabilities) that are recognized in the statements of financial position and transactions and other events of the current period.

The Bank adopts the financial position method in determining its deferred tax. Under this method, deferred tax assets and liabilities are recognized at each reporting date for temporary differences between the financial and tax bases of assets and liabilities. This method also requires the recognition of future tax benefits, to the extent that realization of such benefits is probable. Currently enacted or substantively enacted tax rates are used in the determination of deferred income tax.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

z. Pajak penghasilan (lanjutan)

Aset pajak tangguhan diakui apabila terdapat kemungkinan besar bahwa jumlah laba fiskal pada masa datang akan memadai untuk mengkompensasi perbedaan temporer yang menimbulkan aset pajak tangguhan tersebut.

Aset dan liabilitas pajak penghasilan tangguhan dapat saling hapus apabila terdapat hak yang berkekuatan hukum untuk melakukan saling hapus antara aset pajak kini dengan liabilitas pajak kini dan apabila aset dan liabilitas tangguhan terkait pajak penghasilan yang dikenakan oleh otoritas perpajakan yang sama, baik atas entitas kena pajak yang sama ataupun berbeda dan adanya niat untuk melakukan penyelesaian saldo-saldo tersebut secara neto.

Perubahan terhadap kewajiban perpajakan dicatat pada saat diterimanya surat ketetapan atau apabila dilakukan banding ketika hasil banding diterima.

aa. Laba per saham

Laba per saham dasar dihitung dengan membagi laba tahun berjalan yang dapat diatribusikan kepada pemegang saham dengan jumlah rata-rata tertimbang saham yang ditempatkan dan disetor penuh pada tahun bersangkutan.

ab. Transaksi restrukturisasi antara entitas sepengendali

Bank menerapkan PSAK No. 38 tentang "Kombinasi Bisnis Entitas Sepengendali" yang menggantikan PSAK No. 38 mengenai "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.

2. Summary of Significant Accounting Policies (continued)

z. Income tax (continued)

Deferred tax assets are recognized to the extent that it is probable that future taxable profit will be available to compensate the temporary differences which result in such deferred tax assets.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

Amendments to taxation obligations are recorded when an assessment is received or if an appeal is applied when the results of the appeal are received.

aa. Earning per share

Basic earnings per share is computed by dividing income for the year attributable to equity holders by weighted average number of issued and fully paid shares outstanding during the year.

ab. Restructuring transactions among entities under common control

The Bank prospectively adopted SFAS No. 38 about "Business Combinations of Entities Under Common Control" which supersedes SFAS No. 38, regarding "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. SFAS 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.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

ab. Transaksi restrukturisasi antara entitas sependengali (lanjutan)

Dalam PSAK No. 38, pengalihan bisnis antara entitas sependengali 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 sependengali tidak mengakibatkan perubahan substansi ekonomi, maka 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 sependengalian. Selisih antara nilai tercatat transaksi kombinasi bisnis dan jumlah imbalan yang dialihkan diakui dalam akun "Tambahan modal disetor - neto".

ac. Informasi segmen

Segmen operasi adalah komponen Bank yang terlibat dalam aktivitas bisnis yang memperoleh pendapatan dan menimbulkan beban, dimana 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.

2. Summary of Significant Accounting Policies (continued)

ab. Restructuring transactions among entities under common control (continued)

Under SFAS 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, then the business being exchanged is recorded at book value 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 business combination occurred and for other periods presented for comparison purposes are presented in such a manner as if the business combination 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".

ac. Segment information

An operating segment is the Bank's component that is involved in business activities which derives income and incurs expenses, in which the operating result is reviewed regularly by operational decision maker for making decisions related to resources that are allocated to the segment and evaluates the performance and provides separable financial information. The operating segment has been determined to be wholesale, retail and others.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

ad. Perubahan Pernyataan Standar Akuntansi Keuangan dan Interpretasi Standar Akuntansi Keuangan

Penerapan dari standar dan interpretasi baru berikut sejak tanggal 1 Januari 2021, tidak menimbulkan perubahan substansial terhadap kebijakan akuntansi Bank dan tidak berdampak signifikan terhadap jumlah yang dilaporkan pada periode berjalan atau tahun sebelumnya:

- Amendemen PSAK No. 22 mengenai "Definisi Bisnis"
- Amendemen PSAK No. 55 mengenai "Instrumen Keuangan: Pengakuan dan Pengukuran", PSAK No. 60 mengenai "Instrumen Keuangan: Pengungkapan", PSAK No. 62 mengenai "Kontrak Asuransi", PSAK No. 71 mengenai "Instrumen Keuangan" dan PSAK No. 73 mengenai "Sewa" tentang Reformasi Acuan Suku Bunga Tahap 2.

Penerapan dari standar dan interpretasi baru berikut sejak tanggal 1 Januari 2020, menimbulkan perubahan terhadap kebijakan akuntansi Bank dan berdampak terhadap jumlah yang dilaporkan pada tahun berjalan atau tahun sebelumnya:

Pada tanggal 1 Januari 2020, Bank menerapkan Pernyataan Standar Akuntansi Keuangan ("PSAK") dan Interpretasi Standar Akuntansi Keuangan ("ISAK") baru dan revisi yang efektif sejak tanggal tersebut. Perubahan kebijakan akuntansi Bank telah dibuat seperti yang disyaratkan, sesuai dengan ketentuan transisi dalam masing-masing standar dan interpretasi.

Bank telah mengadopsi persyaratan PSAK No. 71 mengenai "Instrumen Keuangan" dari tanggal 1 Januari 2020. Klasifikasi dan pengukuran, dan persyaratan penurunan nilai aset keuangan diterapkan secara retrospektif dengan menyesuaikan saldo laba pada tanggal penerapan awal. Sebagaimana diizinkan oleh PSAK No. 71, Bank tidak menyajikan kembali periode komparatif.

2. Summary of Significant Accounting Policies (continued)

ad. Changes to Statements of Financial Accounting Standards and Interpretations of Statements of Financial Accounting Standards

The adoption of these new and revised standards and interpretation since 1 January 2021 did not result in substantial changes to Bank's accounting policies and had no material effect on the amounts reported for the current or prior financial period/years:

- Amendments to SFAS No. 22 regarding "Definition of Business"
- Amendments to SFAS No. 55 regarding "Financial Instruments: Recognition and Measurement", SFAS No. 60 regarding "Financial Instruments: Disclosure", SFAS No. 62 regarding "Insurance Contract", SFAS No. 71 regarding "Financial Instruments" and SFAS No. 73 regarding "Lease" in respect of Interest Rate Benchmark Reform Phase 2.

The adoption of these new and revised standards and interpretation since 1 January 2020 did result in changes to Bank's accounting policies and had effect on the amounts reported for the current or prior financial years:

On 1 January 2020, the Bank adopted new and revised Statements of Financial Accounting Standards ("SFAS") and Interpretations of Statements of Financial Accounting Standards ("ISFAS") that are mandatory for application from that date. Changes to the Bank's accounting policies have been made as required, in accordance with the transitional provisions in the respective standards and interpretations.

The Bank has adopted the requirements of SFAS No. 71 regarding "Financial Instruments" from 1 January 2020. Classification and measurement, and impairment requirements for financial assets are applied retrospectively by adjusting retained earnings at the initial implementation date. As permitted by SFAS No. 71, the Bank does not restate the comparative period.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

ad. Perubahan Pernyataan Standar Akuntansi Keuangan dan Interpretasi Standar Akuntansi Keuangan (lanjutan)

Penerapan dari standar dan interpretasi baru berikut sejak tanggal 1 Januari 2020, menimbulkan perubahan terhadap kebijakan akuntansi Bank dan berdampak terhadap jumlah yang dilaporkan pada tahun berjalan atau tahun sebelumnya: (lanjutan)

Bank juga telah mengadopsi PSAK No. 73 mengenai "Sewa" mulai tanggal 1 Januari 2020. Identifikasi dan pengukuran atas aset hak guna dan liabilitas sewa diterapkan secara *modified retrospective* tanpa penyajian kembali periode komparatif.

Dampak atas penerapan PSAK No. 71 dan PSAK No. 73 pada tanggal 1 Januari 2020 diungkapkan pada Catatan 47.

Penerapan dari standar dan interpretasi baru berikut, tidak menimbulkan perubahan substansial terhadap kebijakan akuntansi Bank dan tidak berdampak signifikan terhadap jumlah yang dilaporkan pada tahun berjalan atau tahun sebelumnya:

- Amendemen PSAK No. 1 mengenai "Penyajian Laporan Keuangan"
- Amendemen PSAK No. 25 mengenai "Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Kesalahan"
- Penyesuaian 2019 PSAK No. 1 mengenai "Penyajian Laporan Keuangan"
- Revisi 2019 Kerangka Konseptual Pelaporan Keuangan.
- PSAK No. 72 mengenai "Pendapatan dari Kontrak dengan Pelanggan".

ae. 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.

2. Summary of Significant Accounting Policies (continued)

ad. Changes to Statements of Financial Accounting Standards and Interpretations of Statements of Financial Accounting Standards (continued)

The adoption of these new and revised standards and interpretation since 1 January 2020 did result in changes to Bank's accounting policies and had effect on the amounts reported for the current or prior financial years: (continued)

The Bank has also adopted SFAS No. 73 regarding "Leases" from 1 January 2020. Identification and measurement of the asset's rights and lease liabilities are applied on a modified retrospective basis without a restatement for comparative period.

The impacts of the adoption of SFAS No. 71 and SFAS No. 73 on 1 January 2020 are disclosed in Note 47.

The adoption of these new and revised standards and interpretation did not result in substantial changes to Bank's accounting policies and had no material effect on the amounts reported for the current or prior financial years:

- Amendments of SFAS No. 1 regarding "Presentation of Financial Statements"
- Amendment of SFAS No. 25 regarding "Accounting Policies, Changes in Accounting Estimates, and Errors"
- Adjustment of 2019 SFAS No. 1 regarding "Presentation of Financial Statements"
- Revised 2019 Conceptual Framework for Financial Reporting.
- SFAS No. 72 regarding "Revenue from Contract with Customers".

ae. Judgments and significant accounting estimates

In the process of applying the Bank's accounting policies, Management has exercised professional judgments and made estimates in determining the amounts recognized in the financial statements. The most significant uses of the professional judgments 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 the foreseeable future.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

ae. Pertimbangan dan estimasi akuntansi yang signifikan (lanjutan)

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: (lanjutan)

Usaha yang berkelanjutan (lanjutan)

Selain itu, Manajemen menyadari bahwa tidak ada 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. 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, maka digunakan pertimbangan manajemen untuk menentukan nilai wajar.

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 hierarki nilai wajar sebagai berikut:

- Tingkat 1
Harga kuotasian (tidak disesuaikan) dalam pasar aktif untuk aset atau liabilitas yang identik;
- Tingkat 2
Input selain harga kuotasian yang termasuk dalam Tingkat 1 yang dapat diobservasi untuk aset dan liabilitas baik secara langsung (misalnya harga) atau secara tidak langsung; dan

2. Summary of Significant Accounting Policies (continued)

ae. Judgments and significant accounting estimates (continued)

In the process of applying the Bank's accounting policies, Management has exercised professional judgments and made estimates in determining the amounts recognized in the financial statements. The most significant uses of the professional judgments and estimates are as follows: (continued)

Going concern (continued)

Furthermore, the Management realized that there are no 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 statement 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.

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 presents fair value of financial instruments based on the following fair value hierarchy:

- Level 1
Quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2
Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly (example, price) or indirectly; and

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

ae. Pertimbangan dan estimasi akuntansi yang signifikan (lanjutan)

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: (lanjutan)

Nilai wajar atas instrumen keuangan (lanjutan)

Bank menampilkan nilai wajar atas instrumen keuangan berdasarkan hierarki nilai wajar sebagai berikut: (lanjutan)

- Tingkat 3

Input untuk aset dan liabilitas yang bukan berdasarkan pada pasar yang dapat diobservasi (input yang tidak dapat diobservasi).

Nilai wajar atas instrumen derivatif yang dinilai menggunakan teknik penilaian dengan menggunakan komponen yang dapat diamati di pasar terutama adalah *swap* suku bunga, *swap* mata uang dan kontrak pertukaran mata uang. Teknik penilaian yang paling banyak digunakan meliputi model penilaian *forward* dan *swap* yang menggunakan perhitungan nilai kini. Model tersebut menggabungkan berbagai komponen yang meliputi kualitas kredit dari *counterparty*, nilai *spot* dan kontrak berjangka serta kurva tingkat suku bunga.

Teknik penilaian termasuk model nilai tunai dan arus kas yang didiskontokan dan perbandingan dengan instrumen yang sejenis dimana terdapat harga pasar yang dapat diobservasi. Asumsi dan input yang digunakan dalam teknik penilaian termasuk suku bunga bebas risiko dan suku bunga acuan, *credit spread* dan variabel lainnya yang digunakan dalam mengestimasi tingkat diskonto, harga obligasi, kurs valuta asing, serta tingkat kerentanan dan korelasi harga yang diharapkan. Tujuan dari teknik penilaian adalah penentuan nilai wajar yang mencerminkan harga dari instrumen keuangan pada tanggal pelaporan yang akan ditentukan oleh para partisipan di pasar dalam suatu transaksi yang wajar.

2. Summary of Significant Accounting Policies (continued)

ae. Judgments and significant accounting estimates (continued)

In the process of applying the Bank's accounting policies, Management has exercised professional judgments and made estimates in determining the amounts recognized in the financial statements. The most significant uses of the professional judgments and estimates are as follows: (continued)

Fair value of financial instruments (continued)

The Bank presents fair value of financial instruments based on the following fair value hierarchy: (continued)

- Level 3

Inputs for the asset and liability that are not based on observable market data (unobservable inputs).

The fair values of derivative instruments valued by valuation techniques using components which can be observed in the market, primarily are interest rate swaps, currency swaps and currency exchange contracts. Most widely used valuation techniques include forward and swap valuation models which use the present value calculation. The models incorporate various components which include the credit quality of the counterparty, spot value and future contracts and interest rate curve.

Valuation techniques include net present value and discounted cash flow models and comparison to similar instruments for which market observable prices exist. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads and other variables used in estimating discount rates, bond prices, foreign currency exchange rates, and expected price volatilities and correlations. The objective of valuation technique is to arrive at a fair value determination that reflects the price of the financial instrument at the reporting date that would have been determined by market participants acting at arms length.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

ae. Pertimbangan dan estimasi akuntansi yang signifikan (lanjutan)

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: (lanjutan)

Penurunan nilai kredit yang diberikan

Bank melakukan penelaahan pada setiap tanggal laporan posisi keuangan untuk menilai apakah penurunan nilai harus dicatat dalam laporan laba rugi dan penghasilan komprehensif lain. Secara khusus, pertimbangan manajemen diperlukan dalam estimasi jumlah dan waktu arus kas di masa mendatang ketika menentukan penurunan nilai.

Dalam mengestimasi 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 depan.

Penurunan nilai aset yang diukur pada nilai wajar melalui pendapatan komprehensif lain dan tagihan akseptasi

Bank menelaah aset yang diklasifikasikan sebagai nilai wajar melalui pendapatan komprehensif lain dan tagihan akseptasi 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)

ae. Judgments and significant accounting estimates (continued)

In the process of applying the Bank's accounting policies, Management has exercised professional judgments and made estimates in determining the amounts recognized in the financial statements. The most significant uses of the professional judgments and estimates are as follows: (continued)

Impairment losses on loans

The Bank reviews its loans at each statement of financial position date to assess whether an impairment loss should be recorded in the statement of profit or loss and other 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 the assumptions about number of factors and actual results may differ that cause changes to the allowance in the future.

Impairment in value of fair value through other comprehensive income and acceptance receivables

The Bank reviews assets which are classified as fair value through other comprehensive income and acceptance receivables at each financial position date to assess whether impairment has occurred. The assessment uses the same considerations as applied to individual assessment on loans.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

ae. Pertimbangan dan estimasi akuntansi yang signifikan (lanjutan)

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: (lanjutan)

Cadangan kerugian penurunan nilai aset keuangan

Kondisi spesifik *counterparty* yang mengalami penurunan nilai dalam pembentukan cadangan kerugian atas aset keuangan dievaluasi secara individu berdasarkan estimasi terbaik manajemen atas nilai kini arus kas yang diharapkan akan diterima. Dalam mengestimasi arus kas tersebut, manajemen membuat pertimbangan tentang situasi keuangan *counterparty* dan nilai realisasi bersih dari setiap agunan. Setiap aset yang mengalami penurunan nilai harus dinilai sesuai dengan manfaat yang ada, strategi penyelesaian dan estimasi arus kas yang diperkirakan dapat diterima.

Perhitungan cadangan penurunan nilai kolektif meliputi kerugian kredit yang melekat dalam portofolio aset keuangan dengan karakteristik ekonomi yang sama ketika terdapat bukti objektif penurunan nilai terganggu, tetapi penurunan nilai secara individu belum dapat diidentifikasi. Dalam menilai kebutuhan untuk cadangan kolektif, manajemen mempertimbangkan faktor-faktor seperti kualitas kredit dan jenis produk. Guna membuat estimasi cadangan yang diperlukan, manajemen membuat asumsi untuk menentukan kerugian yang melekat, dan untuk menentukan parameter input yang diperlukan, berdasarkan pengalaman masa lalu, kondisi ekonomi saat ini dan juga kondisi ekonomi masa datang sejak tanggal 1 Januari 2020.

Keakuratan penyisihan tergantung pada seberapa baik estimasi arus kas masa depan untuk cadangan *counterparty* tertentu dan asumsi model dan parameter yang digunakan dalam menentukan cadangan kolektif.

2. Summary of Significant Accounting Policies (continued)

ae. Judgments and significant accounting estimates (continued)

In the process of applying the Bank's accounting policies, Management has exercised professional judgments and made estimates in determining the amounts recognized in the financial statements. The most significant uses of the professional judgments and estimates are as follows: (continued)

Allowances for impairment losses of financial assets

In the calculation of allowance for impairment losses of financial assets, the specific condition of impaired counterparty is individually evaluated based on management's best estimate of the present value of the expected cash flows to be received. In estimating these cash flows, management makes judgements about the counterparty's financial situation and the net realizable value of any underlying collateral. Each impaired asset is assessed on its merits, the completion strategy and estimated cash flows which are considered recoverable.

Collectively assessed impairment allowances cover credit losses inherent in portfolios of financial assets with similar economic characteristics when there is objective evidence to suggest that they contain impaired financial assets, but the individual impaired items cannot yet be identified. In assessing the need for collective allowances, management considers factors such as credit quality and type of product. In order to estimate the required allowance, assumptions are made to define the way inherent losses are modelled and to determine the required input parameters, based on historical experiences, current economic conditions and future economic condition as well since 1 January 2020.

The accuracy of the allowances depends on how well the estimated future cash flows for specific counterparty allowances and the model assumptions and parameters are used in determining collective allowances.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

ae. Pertimbangan dan estimasi akuntansi yang signifikan (lanjutan)

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: (lanjutan)

Penurunan nilai aset non-keuangan

Bank mengevaluasi penurunan nilai aset apabila terdapat kejadian atau perubahan keadaan yang mengindikasikan bahwa nilai tercatat aset tidak dapat dipulihkan kembali. Faktor-faktor penting yang dapat menyebabkan penelaahan penurunan nilai adalah sebagai berikut:

- a) Performa yang tidak tercapai secara signifikan terhadap ekspektasi historis atau proyeksi hasil operasi di masa yang akan datang;
- b) Perubahan yang signifikan dalam cara penggunaan aset atau strategi bisnis secara keseluruhan; dan
- c) Industri atau tren ekonomi yang secara signifikan bernilai negatif.

Bank mengakui kerugian penurunan nilai apabila nilai tercatat aset melebihi nilai yang dapat dipulihkan. Nilai terpulihkan adalah nilai yang lebih tinggi antara nilai wajar dikurang biaya untuk menjual dengan nilai pakai aset (atau unit penghasil kas). Nilai terpulihkan diestimasi untuk aset individual atau jika tidak memungkinkan, untuk unit penghasil kas yang mana aset tersebut merupakan bagian daripada unit tersebut.

Metode Suku Bunga Efektif (EIR)

Sejak bulan Agustus 2018, manajemen mengubah estimasi ekspektasi umur kredit perumahan dari pendekatan umur kontraktual menjadi umur *behavior*. Manajemen akan melakukan penilaian kembali perilaku umur *behavior* untuk menentukan estimasi umur terbaik kredit perumahan secara berkala.

2. Summary of Significant Accounting Policies (continued)

ae. Judgments and significant accounting estimates (continued)

In the process of applying the Bank's accounting policies, Management has exercised professional judgments and made estimates in determining the amounts recognized in the financial statements. The most significant uses of the professional judgments and estimates are as follows: (continued)

Impairment of non-financial assets

The Bank assesses impairment of assets whenever events or changes in circumstances that would indicate that the carrying amount of an asset may not be recoverable. The factors that the Bank considers important which could trigger an impairment review include the following:

- a) Significant underperformance relative to expected historical or projected future operating results;*
- b) Significant changes in the manner of use of the acquired assets or the strategy for overall business; and*
- c) Significant negative industry or economic trends.*

The Bank recognizes an impairment loss whenever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the whichever higher of an asset's (or cash-generating units) fair value less costs to sell and its value in use. Recoverable amounts are estimated for individual assets or if it is not possible, for the cash-generating unit to which the asset belongs.

Effective Interest Rate (EIR) Method

Since August 2018, management changed the estimated expected life of mortgage loan from contractual life to behavior life approach. Management will reassess the behavior life to determine the best estimated life of housing loans, regularly.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

ae. Pertimbangan dan estimasi akuntansi yang signifikan (lanjutan)

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: (lanjutan)

Aset pajak tangguhan

Aset pajak tangguhan diakui atas jumlah pajak penghasilan terpulihkan pada periode mendatang sebagai akibat dari 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. 71 terpenuhi. 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.

2. Summary of Significant Accounting Policies (continued)

ae. Judgments and significant accounting estimates (continued)

In the process of applying the Bank's accounting policies, Management has exercised professional judgments and made estimates in determining the amounts recognized in the financial statements. The most significant uses of the professional judgments and estimates are as follows: (continued)

Deferred tax assets

Deferred tax assets are recognized for the future recoverable taxable income arising from temporary difference. Management's judgment is required to determine the amount of deferred tax assets that can be recognized based upon the likely timing and level of future taxable profits together with future tax strategy.

Classification of financial assets and 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 SFAS No. 71. 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 Bank's employee benefit liabilities are determined depend on the 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 turnover rate, disability rate, retirement age and mortality rate.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

2. Ikhtisar Kebijakan Akuntansi Penting (lanjutan)

ae. Pertimbangan dan estimasi akuntansi yang signifikan (lanjutan)

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 3 tahun 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.

Pajak penghasilan

Bank mengakui liabilitas atas pajak penghasilan badan berdasarkan estimasi apakah akan terdapat tambahan pajak penghasilan badan.

3. Kas

Akun ini terdiri dari:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Rupiah	499.823	513.524
Mata uang asing		
Dolar Amerika Serikat	84.210	49.875
Dolar Singapura	48.283	30.602
Total	632.316	594.001

Kas dalam Rupiah termasuk uang pada mesin Anjungan Tunai Mandiri (ATM) sejumlah Rp11.043 dan Rp15.354 masing-masing pada tanggal 31 Desember 2021 dan 2020.

2. Summary of Significant Accounting Policies (continued)

ae. Judgments and significant accounting estimates (continued)

Depreciation of fixed assets

The costs of fixed assets are depreciated on a straight-line method over its estimated useful life. Management estimates the useful life of these fixed assets to be between 3 years to 20 years.

Changes in the expected level of usage and technological development could impact the economic useful life and the residual value of these fixed assets, and therefore future depreciation charges could be revised.

Income tax

The Bank recognizes liabilities for corporate income tax based on estimation of whether additional corporate income tax will be due.

3. Cash

This account consists of:

	Rupiah
	Foreign currencies
	United States Dollar
	Singapore Dollar
Total	Total

Cash in Rupiah includes cash in Automatic Teller Machines (ATM) amounting to Rp11,043 and Rp15,354 as of 31 December 2021 and 2020, respectively.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

4. Giro pada Bank Indonesia

Akun ini terdiri dari:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Rupiah	2.864.937	2.182.982
Dolar Amerika Serikat (USD101.714.914 dan USD84.794.914 masing-masing pada tanggal 31 Desember 2021 dan 2020)	1.449.692	1.191.369
Total	4.314.629	3.374.351

Bank dipersyaratkan untuk memiliki Giro Wajib Minimum (GWM) dalam mata uang Rupiah dalam kegiatannya sebagai bank umum, serta GWM dalam mata uang asing dalam kegiatannya melakukan transaksi mata uang asing.

Pada tanggal 31 Desember 2021 dan 2020, GWM dalam Rupiah dan mata uang asing masing-masing sebesar:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Rupiah		
GWM Harian	3,92%	3,25%
GWM Rata-rata	4,24%	3,12%
Penyangga Likuiditas Makroprudensial	17,29%	21,02%
Rasio Intermediasi Makroprudensial	76,64%	80,76%
Valuta asing		
GWM Harian	4,13%	4,20%
GWM Rata-rata	4,12%	4,14%

Giro Wajib Minimum (GWM) adalah simpanan minimum yang wajib dipelihara oleh Bank dalam bentuk saldo rekening giro pada Bank Indonesia yang besarnya ditetapkan oleh Bank Indonesia sebesar persentase tertentu dari dana pihak ketiga dalam rupiah dan valuta asing.

Penyangga Likuiditas Makroprudensial (PLM) adalah cadangan likuiditas minimum dalam Rupiah yang wajib dipelihara oleh Bank dalam bentuk surat berharga yang besarnya ditetapkan oleh Bank Indonesia sebesar persentase tertentu dari dana pihak ketiga dalam Rupiah.

4. Current Accounts with Bank Indonesia

This account consists of:

Rupiah
United States Dollar
(USD101,714,914 and USD84,794,914
as of 31 December 2021 and
2020, respectively)

Total

The Bank is required to maintain minimum statutory reserves (GWM) in Rupiah for conventional banking and statutory reserves in foreign currencies for foreign exchange transactions.

As of 31 December 2021 and 2020, GWM in Rupiah and foreign currencies are as follows:

Rupiah
Daily GWM
Average GWM
Macroprudential Liquidity Buffer
Macroprudential Intermediation Ratio
Foreign currencies
Daily GWM
Average GWM

Minimum Statutory Reserve is a minimum reserve that should be maintained by the Bank in the current account with Bank Indonesia, the amount of which is determined by Bank Indonesia at a certain percentage of third party fund in rupiah and foreign currency.

Macroprudential liquidity buffer is the minimum liquidity reserve in Rupiah that the Bank is required to maintain in form of the percentage of treasury bonds over third party funds in Rupiah.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

4. Giro pada Bank Indonesia (lanjutan)

Rasio Intermediasi Makroprudensial (RIM) adalah rasio hasil perbandingan pinjaman yang diberikan dan surat berharga korporasi yang dimiliki oleh Bank terhadap dana pihak ketiga dalam bentuk giro, tabungan dan simpanan berjangka (tidak termasuk dana antarbank), surat berharga yang diterbitkan oleh Bank kepada pihak ketiga bukan bank dan pinjaman yang diterima dalam bentuk pinjaman bilateral dan sindikasi dengan sisa jangka waktu lebih dari 1 tahun dan bukan merupakan pinjaman antarbank dalam negeri dan overdraft.

Rasio GWM Bank pada tanggal 31 Desember 2021 dan 2020 telah sesuai dengan Peraturan Bank Indonesia (PBI) No. 22/10/PBI/2020 tanggal 28 Juli 2020 tentang perubahan kedua atas PBI No. 20/3/PBI/2018 tanggal 29 Maret 2018 tentang Giro Wajib Minimum Bank Umum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional dan Peraturan Anggota Dewan Gubernur (PADG) No. 22/19/PADG/2020 tanggal 29 Juli 2020 tentang perubahan keenam atas PADG No. 20/10/PADG/2018 tentang Giro Wajib Minimum Bank Umum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional. Parameter pemenuhan GWM Rupiah ditetapkan sebesar 3,5% yang dipenuhi secara harian sebesar 0,5% dan secara rata-rata untuk masa laporan tertentu sebesar 3%. Untuk GWM valuta asing ditetapkan sebesar 4% yang dipenuhi secara harian sebesar 2% dan secara rata-rata untuk masa laporan tertentu sebesar 2%. Dalam rangka kebijakan makroprudensial, mulai tanggal 1 April 2020 sampai dengan tanggal 30 Juni 2021 bagi bank yang melakukan penyediaan dana untuk kegiatan ekspor, impor, UMKM, dan ekonomi pada sektor prioritas lainnya, kewajiban pemenuhan GWM Rupiah menjadi sebesar 3% yang dipenuhi secara harian sebesar 0% dan secara rata-rata untuk masa laporan tertentu sebesar 3%.

4. Current Accounts with Bank Indonesia (continued)

Macroprudential Intermediation Ratio is resulted from comparison of loan and corporate bonds owned by the Bank towards third party funds in form of demand deposits, saving deposits and time deposits (excluded deposits from other banks) and bonds issued by the Bank to non-bank third parties and borrowings in the form of bilateral and syndicated loans with remaining term of more than 1 year and are not domestic interbank loans and overdraft.

The Bank's GWM ratios as of 31 December 2021 and 2020 have already complied with Bank Indonesia Regulation No. 22/10/PBI/2020 dated 28 July 2020 regarding second amendment of PBI No. 20/3/PBI/2018 dated 29 March 2018 regarding Minimum Reserve Requirement in Rupiah and Foreign Currency for Conventional Bank and Board Member of Governor Regulation (PADG) No. 22/19/PADG/2020 dated 29 July 2020 regarding sixth amendment of PADG No. 20/10/PADG/2018 regarding Minimum Reserve Requirement in Rupiah and Foreign Currency for Conventional Bank. The parameter of required GWM Rupiah is determined at 3.5% which is fulfilled on a daily basis of 0.5% and on an average basis for certain reporting period of 3%. For GWM in foreign currencies is determined at 4% which is fulfilled on a daily basis of 2% and on an average basis for certain reporting period of 2%. In the context of macroprudential policy, from 1 April 2020 to 30 June 2021 for banks that provide funds for export, import, MSME, and economic activities in other priority sectors, the obligation to fulfill GWM in Rupiah becomes 3% which is fulfilled on a daily basis of 0% and on an average basis for certain reporting period of 3%.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

4. Giro pada Bank Indonesia (lanjutan)

Rasio Intermediasi Makroprudensial (RIM) dan Penyangga Likuiditas Makroprudensial (PLM) Bank pada tanggal 31 Desember 2021 selain mengacu pada Peraturan yang tertulis di bawah untuk periode 31 Desember 2020, juga mengacu pada Peraturan Anggota Dewan Gubernur (PADG) No. 23/7/PADG/2021 tanggal 26 April 2021 tentang perubahan ketiga atas PADG No. 21/22/PADG/2019 tanggal 28 November 2019 tentang Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial bagi Bank Umum Konvensional dimana parameter pemenuhan batas bawah RIM diberlakukan menjadi tiga tahap yaitu periode 1 Mei hingga 31 Agustus 2021 RIM kurang dari 75%, periode 1 September hingga 31 Desember 2021 RIM kurang dari 80%, dan sejak tanggal 1 Januari 2022 batasan RIM adalah kurang dari 84%. Untuk batas atas RIM tetap sebesar 94% dan PLM sebesar 6%. Pada tanggal 31 Desember 2021 rasio RIM adalah sebesar 76,64%. Bank telah memperhitungkan Giro RIM sesuai dengan ketentuan yang berlaku.

Rasio Intermediasi Makroprudensial (RIM) dan Penyangga Likuiditas Makroprudensial (PLM) Bank pada tanggal 31 Desember 2020 telah sesuai dengan Peraturan Bank Indonesia (PBI) No. 22/17/PBI/2020 tanggal 30 September 2020 tentang perubahan kedua atas PBI No. 20/4/PBI/2018 tanggal 29 Maret 2018 tentang Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial bagi Bank Umum Konvensional dan Peraturan Anggota Dewan Gubernur (PADG) No. 22/30/PADG/2020 tanggal 5 Oktober 2020 tentang perubahan kedua atas PADG No. 21/22/PADG/2019 tanggal 28 November 2019 tentang Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial bagi Bank Umum Konvensional, dimana parameter pemenuhan RIM adalah sebesar antara 84% - 94%, dan PLM sebesar 6%. Sesuai dengan PADG No. 22/11/PADG/2020 efektif tanggal 1 Mei 2020 mengenai ketentuan parameter disinsentif batas bawah dan batas atas adalah 0 (nol) untuk jangka waktu 1 (satu) tahun yaitu sejak tanggal 1 Mei sampai dengan tanggal 30 April 2021.

4. Current Accounts with Bank Indonesia (continued)

The Bank's Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer as of 31 December 2021 apart from referring to the regulations written below for the period of 31 December 2020, also refers to Board Member of Governor Regulation (PADG) No. 23/7/PADG/2021 dated 26 April 2021 regarding the third amendment of PADG No. 21/22/PADG/2019 dated 28 November 2019 regarding Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Bank which the limit parameter lower RIM are implemented in three stages, period 1 May to 31 August 2021 RIM is less than 75%, period 1 September to 31 December 2021 RIM is less than 80%, and from 1 Jan 2022 the RIM limit is less than 84%. The upper limit for RIM is fixed at 94% and PLM at 6%. As of 31 December 2021, the RIM ratio is 76.64%. The Bank has calculated Giro RIM in accordance with applicable regulations.

The Bank's Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer as of 31 December 2020 have already complied with Bank Indonesia Regulation (PBI) No. 22/17/PBI/2020 dated 30 September 2020 regarding second amendment of PBI No. 20/4/PBI/2018 dated 29 March 2018 regarding Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Bank and Board Member of Governor Regulation (PADG) No. 22/30/PADG/2020 dated 5 October 2020 regarding second amendment of PADG No. 21/22/PADG/2019 dated 28 November 2019 regarding Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Bank, of which the required parameter is RIM in between 84% - 94% and PLM at 6%. In compliance with PADG No. 22/11/PADG/2020 effective per 1 May 2020 regarding the requirement for disincentive parameter at bottom and upper line is 0 (zero) for a period of 1 (one) year from 1 May until 30 April 2021.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

4. Giro pada Bank Indonesia (lanjutan)

Suku bunga efektif rata-rata giro pada Bank Indonesia adalah sebagai berikut:

	31 Desember/ 31 December 2021
Rupiah	0,80%
Mata uang asing	0,00%

4. Current Accounts with Bank Indonesia (continued)

The average effective interest rates of current account with Bank Indonesia are as follows:

	31 Desember/ 31 December 2020	
	0,36%	Rupiah
	0,00%	Foreign currency

5. Giro pada Bank Lain

Akun ini terdiri dari:

5. Current Accounts with Other Banks

This account consists of:

Jenis giro pada bank lain	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	Types of current accounts with other banks
Pihak ketiga			Third parties
Rupiah:			Rupiah:
PT Bank Maybank Indonesia Tbk	6.689	12.141	PT Bank Maybank Indonesia Tbk
PT Bank Central Asia Tbk	152	5.113	PT Bank Central Asia Tbk
Lain-lain (masing-masing di bawah Rp2.000)	892	941	Others (below Rp2,000 each)
Subtotal - Pihak ketiga - Rupiah	7.733	18.195	Subtotal - Third parties - Rupiah
Yen Jepang:			Japanese Yen:
Bank of Tokyo - Mitsubishi UFJ, Jepang	709.425	104.803	Bank of Tokyo - Mitsubishi UFJ, Japan
Dolar Amerika Serikat:			United States Dollar:
JP Morgan Chase Bank, Amerika Serikat	292.557	292.577	JP Morgan Chase Bank, United States of America
PT Bank Central Asia Tbk	47.843	37.596	PT Bank Central Asia Tbk
PT Bank Mandiri (Persero) Tbk	31.853	45.703	PT Bank Mandiri (Persero) Tbk
Deutsche Bank AG, Amerika Serikat	5.170	5.679	Deutsche Bank AG, United States of America
Dolar Singapura:			Singapore Dollar:
DBS Bank, Singapura	300.757	-	DBS Bank Singapore
Euro Eropa:			European Euro:
Deutsche Bank, Frankfurt	184.894	113.275	Deutsche Bank, Frankfurt
ING Belgium, Brussels	13.524	14.786	ING Belgium, Brussels
Yuan China Renminbi:			Chinese Yuan Renminbi:
PT Bank ICBC Indonesia	69.123	101.190	PT Bank ICBC Indonesia
Dolar Australia:			Australian Dollar:
ANZ Bank Ltd., Australia	47.005	25.558	ANZ Bank Ltd., Australia
National Australia Bank, Australia	5.987	6.888	National Australia Bank, Australia
Krona Swedia:			Swedish Krona:
Danske Bank A/S, Swedia	48.175	-	Danske Bank A/S, Sweden
Pound Sterling Inggris:			Great Britain Pound Sterling:
Barclays Bank, London	44.233	55.970	Barclays Bank, London
Dolar Kanada:			Canadian Dollar:
Canadian Imperial Bank of Commerce, Toronto	14.058	10.427	Canadian Imperial Bank of Commerce, Toronto
Dolar Selandia Baru:			New Zealand Dollar:
ANZ National Bank, Selandia Baru	13.511	6.256	ANZ National Bank, New Zealand

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

5. Giro pada Bank Lain (lanjutan)

Akun ini terdiri dari (lanjutan):

Jenis giro pada bank lain	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Franc Swiss: UBS AG, Zurich	7.924	12.185
Lain-lain (masing-masing di bawah Rp2.000)	2.555	2.409
Subtotal - Pihak ketiga - Mata uang asing	1.838.594	835.302
Total - Pihak ketiga	1.846.327	853.497
Pihak berelasi (Catatan 37)		
Dolar Singapura: United Overseas Bank Ltd., Singapura	17.491	449.690
Euro Eropa: United Overseas Bank Ltd., Singapura	7.518	24.796
Dolar Amerika Serikat: United Overseas Bank Ltd., Singapura	6.255	54.639
Yuan China Renminbi: United Overseas Bank Ltd., Shanghai	3.104	-
United Overseas Bank Ltd., Singapura	347	766
Yen Jepang: United Overseas Bank Ltd., Tokyo	2.137	37.408
Dolar Hong Kong: United Overseas Bank Ltd., Hong Kong	1.048	3.585
United Overseas Bank Ltd., Singapura	28	-
Dolar Australia: United Overseas Bank Ltd., Sydney	588	611
Ringgit Malaysia: United Overseas Bank Ltd., Malaysia	88	61
Baht Thailand: United Overseas Bank Ltd., Thailand	15	11
Total - Pihak berelasi	38.619	571.567
Total	1.884.946	1.425.064
Cadangan kerugian penurunan nilai	(5.954)	(12.975)
Neto	1.878.992	1.412.089

Suku bunga rata-rata untuk giro pada bank lain adalah sebagai berikut:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Rupiah	0,00% - 1,17%	0,00% - 0,85%
Mata uang asing	0,00% - 0,08%	0,00% - 0,16%

Tidak terdapat giro pada bank lain yang diblokir dan dijadikan jaminan pada tanggal 31 Desember 2021 dan 2020.

Berdasarkan kolektibilitas Bank Indonesia, seluruh giro pada bank lain pada tanggal 31 Desember 2021 dan 2020 diklasifikasikan lancar.

5. Current Accounts with Other Banks (continued)

This account consists of (continued):

Types of current accounts with other banks
Swiss Franc: UBS AG, Zurich
Others (below Rp2,000 each)
Subtotal - Third parties - Foreign currencies
Total - Third parties
Related parties (Note 37)
Singapore Dollar: United Overseas Bank Ltd., Singapore
European Euro: United Overseas Bank Ltd., Singapore
United States Dollar: United Overseas Bank Ltd., Singapore
Chinese Yuan Renminbi: United Overseas Bank Ltd., Shanghai
United Overseas Bank Ltd., Singapore
Japanese Yen: United Overseas Bank Ltd., Tokyo
Hong Kong Dollar: United Overseas Bank Ltd., Hong Kong
United Overseas Bank Ltd., Singapore
Australian Dollar: United Overseas Bank Ltd., Sydney
Malaysian Ringgit: United Overseas Bank Ltd., Malaysia
Thailand Baht: United Overseas Bank Ltd., Thailand
Total - Related parties
Total
Allowance for impairment losses
Net

The average interest rate for current accounts with other banks are as follows:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Rupiah	0,00% - 1,17%	0,00% - 0,85%
Foreign currency	0,00% - 0,08%	0,00% - 0,16%

There were no current accounts with other banks blocked and pledged as collateral as of 31 December 2021 and 2020.

By Bank Indonesia collectability, all current accounts with other banks as of 31 December 2021 and 2020 are classified as current.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

5. Giro pada Bank Lain (lanjutan)

Perubahan nilai tercatat bruto adalah sebagai berikut:

	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total
Nilai tercatat awal				
1 Januari 2020	2.095.203	-	-	2.095.203
Mutasi bersih	(670.139)	-	-	(670.139)
31 Desember 2020	1.425.064	-	-	1.425.064
Mutasi bersih	459.882	-	-	459.882
31 Desember 2021	1.884.946	-	-	1.884.946

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total
Saldo awal				
1 Januari 2020	-	-	-	-
Dampak penerapan PSAK No. 71	8.704	-	-	8.704
Pengukuran kembali	3.725	-	-	3.725
Perubahan pada:				
- Parameter	546	-	-	546
31 Desember 2020	12.975	-	-	12.975
Pengukuran kembali	(7.460)	-	-	(7.460)
Perubahan pada:				
- Parameter	439	-	-	439
31 Desember 2021	5.954	-	-	5.954

Manajemen Bank berkeyakinan bahwa jumlah cadangan kerugian penurunan nilai adalah cukup untuk menutup kemungkinan kerugian penurunan nilai atas tidak tertagihnya giro pada bank lain.

6. Penempatan pada Bank Indonesia dan Bank Lain

Akun ini terdiri dari:

Jenis penempatan	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Pihak ketiga		
Rupiah:		
Term Deposit Bank Indonesia	1.249.606	-
Fasilitas Simpanan Bank Indonesia	199.954	999.584
Subtotal - Pihak ketiga - Rupiah	1.449.560	999.584

5. Current Accounts with Other Banks (continued)

Movements in the gross carrying amount are as follows:

	Total
Initial carrying amount as at 1 January 2020	2.095.203
Net movement	(670.139)
31 December 2020	1.425.064
Net movement	459.882
31 December 2021	1.884.946

The movements in the allowance for impairment losses are as follows:

	Total
Beginning balance as at 1 January 2020	-
Impact of SFAS No. 71 implementation	8.704
Remeasurement	3.725
Changes in:	
Parameter -	546
31 December 2020	12.975
Remeasurement	(7.460)
Changes in:	
Parameter -	439
31 December 2021	5.954

The Bank's management believes that the allowance for impairment losses is adequate to cover possible impairment losses from uncollectible current accounts with other banks.

6. Placements with Bank Indonesia and Other Banks

This account consists of:

Types of placements
Third parties
Rupiah:
Term Deposits of Bank Indonesia
Deposit Facilities of Bank Indonesia
Subtotal - Third parties - Rupiah

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

6. Penempatan pada Bank Indonesia dan Bank Lain (lanjutan)

Akun ini terdiri dari: (lanjutan)

Jenis penempatan	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Mata uang asing:		
Term Deposit Bank Indonesia	285.050	6.322.500
Call Money:		
Bank of New York,		
Amerika Serikat	1.259.921	451.707
PT Bank Mega Tbk	-	70.250
PT Bank CTBC Indonesia	-	70.250
Subtotal - Pihak ketiga - Mata uang asing	1.544.971	6.914.707
Total - Pihak ketiga	2.994.531	7.914.291
Total	2.994.531	7.914.291
Cadangan kerugian penurunan nilai	-	(810)
Neto	2.994.531	7.913.481

6. Placements with Bank Indonesia and Other Banks (continued)

This account consists of: (continued)

Types of placements
Foreign currencies:
Term Deposits of Bank Indonesia
Call Money:
Bank of New York,
United States of America
PT Bank Mega, Tbk
PT Bank CTBC Indonesia
Subtotal - Third parties - Foreign currencies
Total - Third parties
Total
Allowance for impairment losses
Net

Suku bunga rata-rata untuk penempatan pada Bank Indonesia dan bank lain adalah sebagai berikut:

The average interest rates for placement with Bank Indonesia and other banks are as follows:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Rupiah	2,77% - 2,98%	3,50% - 3,97%
Mata uang asing	0,03% - 0,13%	0,29% - 0,58%

Rupiah
Foreign currencies

Rincian penempatan pada Bank Indonesia dan bank lain berdasarkan jenis penempatan dan sisa umur sampai dengan jatuh tempo adalah sebagai berikut:

The details of placements with Bank Indonesia and other banks based on the type of placements and remaining maturities are as follows:

	31 Desember/31 December 2021		
	Penempatan/ Placements	Call Money	Total
Rupiah			
< 1 bulan	1.449.560	-	1.449.560
Mata uang asing			
< 1 bulan	142.525	1.259.921	1.402.446
≥ 1 bulan ≤ 3 bulan	142.525	-	142.525
Total	1.734.610	1.259.921	2.994.531

Rupiah
< 1 month
Foreign currencies
< 1 month
≥ 1 month ≤ 3 months

Total

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

6. Penempatan pada Bank Indonesia dan Bank Lain (lanjutan)

Rincian penempatan pada Bank Indonesia dan bank lain berdasarkan jenis penempatan dan sisa umur sampai dengan jatuh tempo adalah sebagai berikut: (lanjutan)

31 Desember/31 December 2020

	Penempatan/ Placements	Call Money	Total
Rupiah			
< 1 bulan	999.584	-	999.584
Mata uang asing			
< 1 bulan	1.756.250	592.207	2.348.457
≥ 1 bulan ≤ 3 bulan	4.566.250	-	4.566.250
Total	7.322.084	592.207	7.914.291

Tidak terdapat penempatan pada bank lain yang diblokir dan dijadikan jaminan pada tanggal 31 Desember 2021 dan 2020.

Rincian penempatan pada Bank Indonesia dan bank lain berdasarkan sisa umur sampai dengan jatuh tempo terdapat pada Catatan 40.

Berdasarkan kolektibilitas Bank Indonesia, seluruh penempatan pada Bank Indonesia dan bank lain pada tanggal 31 Desember 2021 dan 2020 diklasifikasikan lancar.

Perubahan nilai tercatat bruto adalah sebagai berikut:

	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total
Nilai tercatat awal				
1 Januari 2020	2.075.699	-	-	2.075.699
Aset baru	7.785.878	-	-	7.785.878
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(1.947.286)	-	-	(1.947.286)
31 Desember 2020	7.914.291	-	-	7.914.291
Aset baru	2.994.531	-	-	2.994.531
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(7.914.291)	-	-	(7.914.291)
31 Desember 2021	2.994.531	-	-	2.994.531

6. Placements with Bank Indonesia and Other Banks (continued)

The details of placements with Bank Indonesia and other banks based on the type of placements and remaining maturities are as follows: (lanjutan)

Rupiah
< 1 month
Foreign currencies
< 1 month
≥ 1 month ≤ 3 months

Total

There were no placements with other banks blocked and pledged as collateral as of 31 December 2021 and 2020.

The details of placements with Bank Indonesia and other banks based on remaining maturities are shown in Note 40.

By Bank Indonesia collectability, all placements with Bank Indonesia and other banks as of 31 December 2021 and 2020 are classified as current.

Movements in the gross carrying amount are as follows:

Initial carrying amount as at 1 January 2020
New assets originated
Assets derecognized or repaid (excluding write-offs)
31 December 2020
New assets originated
Assets derecognized or repaid (excluding write-offs)
31 December 2021

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

6. Penempatan pada Bank Indonesia dan Bank Lain (lanjutan)

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total
Saldo awal				
1 Januari 2020	-	-	-	-
Dampak penerapan PSAK No. 71	1.828	-	-	1.828
Aset baru	770	-	-	770
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(1.828)	-	-	(1.828)
Perubahan pada:				
- Parameter	40	-	-	40
31 Desember 2020	810	-	-	810
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(810)	-	-	(810)
31 Desember 2021	-	-	-	-

Manajemen Bank berkeyakinan bahwa jumlah cadangan kerugian penurunan nilai adalah cukup untuk menutup kemungkinan kerugian penurunan nilai atas tidak tertagihnya penempatan pada Bank Indonesia dan bank lain.

6. Placements with Bank Indonesia and Other Banks (continued)

The movements in the allowance for impairment losses are as follows:

Beginning balance as at 1 January 2020
Impact of SFAS No. 71 implementation
New assets originated
Assets derecognized or repaid (excluding write-offs)
Changes in: Parameter -
31 December 2020
Assets derecognized or repaid (excluding write-offs)
31 December 2021

The Bank's management believes that the allowance for impairment losses is adequate to cover possible impairment losses from uncollectible placements with Bank Indonesia and other banks.

7. Efek-efek yang Diperdagangkan

Akun ini terdiri dari:

7. Trading Securities

This account consists of:

31 Desember/31 December 2021				
	Rupiah	Mata uang asing/ Foreign currencies	Total	
Efek-efek yang diperdagangkan				Trading securities
Obligasi Pemerintah	831.799	182.751	1.014.550	Government Bonds
Sukuk Ritel	505.915	-	505.915	Retail Sukuk
Negotiable Certificate of Deposit	48.470	-	48.470	Negotiable Certificate of Deposit
Total	1.386.184	182.751	1.568.935	Total
31 Desember/31 December 2020				
	Rupiah	Mata uang asing/ Foreign currencies	Total	
Efek-efek yang diperdagangkan				Trading securities
Obligasi Pemerintah	1.150.590	233.571	1.384.161	Government Bonds
Negotiable Certificate of Deposit	176.261	-	176.261	Negotiable Certificate of Deposit
Sukuk Ritel	661.774	-	661.774	Retail Sukuk
Total	1.988.625	233.571	2.222.196	Total

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

7. Efek-efek yang Diperdagangkan (lanjutan)

Pada tanggal 31 Desember 2021 dan 2020, efek-efek yang diperdagangkan adalah efek-efek yang diterbitkan oleh pemerintah dan korporasi dan dikategorikan tanpa peringkat berupa obligasi pemerintah, *Negotiable Certificate of Deposit* dan sukuk ritel.

Manajemen Bank berkeyakinan bahwa pada tanggal 31 Desember 2021 dan 2020, seluruh efek-efek yang diperdagangkan digolongkan lancar dan tidak mengalami penurunan nilai.

Rincian efek-efek diperdagangkan berdasarkan sisa umur sampai dengan jatuh tempo terdapat pada Catatan 40.

Suku bunga efektif rata-rata efek-efek yang diperdagangkan adalah sebagai berikut:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Rupiah		
Obligasi Pemerintah	5,30% - 8,75%	5,83% - 8,86%
Sukuk Ritel	5,67% - 7,74%	6,00% - 7,40%
<i>Negotiable Certificate of Deposit</i>	5,00% - 5,03%	5,76% - 5,80%
Mata uang asing		
Obligasi Pemerintah	1,65% - 5,50%	2,58% - 6,01%

7. Trading Securities (continued)

As of 31 December 2021 and 2020, trading securities are the securities issued by the government and corporation and categorized as non-rated in the form of government bonds, *Negotiable Certificate of Deposit* and retail sukuk.

The Bank's management believes that as of 31 December 2021 and 2020, all trading securities are classified as current and not impaired.

The details of trading securities based on remaining maturities are shown in Note 40.

The average effective interest rates of trading securities are as follows:

Rupiah	
Government Bonds	
Retail Sukuk	
<i>Negotiable Certificate of Deposit</i>	
Foreign currency	
Government Bonds	

8. Investasi Keuangan

Akun ini terdiri dari:

8. Financial Investments

This account consists of:

	31 Desember/31 December 2021			
	Rupiah	Mata uang asing/ Foreign currencies	Total	
Diukur pada nilai wajar melalui penghasilan komprehensif lain				At fair value through other comprehensive income
Obligasi Pemerintah	8.339.556	1.595.744	9.935.300	Government Bonds
Sukuk Ritel	2.489.547	-	2.489.547	Retail Sukuk
<i>Negotiable Certificate of Deposit</i>	190.300	-	190.300	<i>Negotiable Certificate of Deposit</i>
Obligasi Korporasi	136.948	-	136.948	Corporate Bonds
Total	11.156.351	1.595.744	12.752.095	Total
Diukur pada biaya perolehan yang diamortisasi				At amortized cost
Wesel ekspor berjangka				Export bills
Pihak ketiga	2.229.468	1.485.342	3.714.810	Third parties
Pihak berelasi (Catatan 37)	-	46.879	46.879	Related parties (Note 37)
Total	2.229.468	1.532.221	3.761.689	Total
Total investasi keuangan	13.385.819	3.127.965	16.513.784	Total financial investments
Cadangan kerugian penurunan nilai	(16.106)	(12.582)	(28.688)	Allowance for impairment losses
Neto	13.369.713	3.115.383	16.485.096	Net

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

8. Investasi Keuangan (lanjutan)

Akun ini terdiri dari: (lanjutan)

8. Financial Investments (continued)

This account consists of: (continued)

	31 Desember/31 December 2020			
	Rupiah	Mata uang asing/ Foreign currencies	Total	
Diukur pada nilai wajar melalui penghasilan komprehensif lain				At fair value through other comprehensive income
Obligasi Pemerintah	10.211.496	1.332.384	11.543.880	Government Bonds
Sukuk Ritel	2.096.631	-	2.096.631	Retail Sukuk
Total	12.308.127	1.332.384	13.640.511	Total
Diukur pada biaya perolehan yang diamortisasi				At amortized cost
Wesel ekspor berjangka				Export bills
Pihak ketiga	3.231.043	669.225	3.900.268	Third parties
Pihak berelasi (Catatan 37)	-	21.607	21.607	Related parties (Note 37)
Total	3.231.043	690.832	3.921.875	Total
Total investasi keuangan	15.539.170	2.023.216	17.562.386	Total financial investments
Cadangan kerugian penurunan nilai	(67.937)	(6.568)	(74.505)	Allowance for impairment losses
Neto	15.471.233	2.016.648	17.487.881	Net

a. Investasi keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

a. The financial investments at fair value through other comprehensive income as of 31 December 2021 and 2020 are as follows:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
Nilai wajar			Fair value
Rupiah			Rupiah
Obligasi Pemerintah	8.339.556	10.211.496	Government Bonds
Sukuk Ritel	2.489.547	2.096.631	Retail Sukuk
Negotiable Certificate of Deposit	190.300	-	Negotiable Certificate of Deposit
Obligasi Korporasi	136.948	-	Corporate Bonds
Subtotal	11.156.351	12.308.127	Subtotal
Mata Uang Asing			Foreign Currencies
Obligasi Pemerintah	1.595.744	1.332.384	Government Bonds
Total	12.752.095	13.640.511	Total
	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
Nilai nominal	12.275.013	13.040.839	Nominal value
Saldo yang belum diamortisasi	327.808	280.853	Unamortized amount
Keuntungan yang belum direalisasi	149.274	318.819	Unrealized gain
Total	12.752.095	13.640.511	Total

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

8. Investasi Keuangan (lanjutan)

- b. Klasifikasi investasi keuangan yang diukur pada biaya perolehan yang diamortisasi berdasarkan sisa umur sebelum cadangan kerugian penurunan nilai adalah sebagai berikut:

31 Desember/31 December 2021			
	Rupiah	Mata uang asing/ Foreign currencies	Total
< 1 bulan	705.641	220.155	925.796
≥ 1 bulan ≤ 3 bulan	1.107.020	562.428	1.669.448
> 3 bulan ≤ 12 bulan	416.807	749.638	1.166.445
Total	2.229.468	1.532.221	3.761.689

< 1 month
≥ 1 month ≤ 3 months
> 3 months ≤ 12 months

Total

31 Desember/31 December 2020			
	Rupiah	Mata uang asing/ Foreign currencies	Total
< 1 bulan	988.770	49.253	1.038.023
≥ 1 bulan ≤ 3 bulan	1.009.377	634.754	1.644.131
> 3 bulan ≤ 12 bulan	1.232.896	6.825	1.239.721
Total	3.231.043	690.832	3.921.875

< 1 month
≥ 1 month ≤ 3 months
> 3 months ≤ 12 months

Total

Rincian investasi keuangan berdasarkan sisa umur sampai dengan jatuh tempo terdapat pada Catatan 40.

The details of financial investment based on remaining maturities are shown in Note 40.

- c. Berdasarkan kolektibilitas Bank Indonesia, seluruh investasi keuangan pada tanggal 31 Desember 2021 dan 2020 diklasifikasikan lancar.
- d. Perubahan nilai tercatat bruto atas investasi keuangan yang diukur pada biaya perolehan yang diamortisasi adalah sebagai berikut:

- c. By Bank Indonesia collectibility, all financial investments as of 31 December 2021 and 2020 are classified as current.

- d. Movements in the gross carrying amount of financial investments at amortized cost are as follows:

	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total	
Nilai tercatat awal					Initial carrying amount
1 Januari 2020	3.885.013	33.386	-	3.918.399	as at 1 January 2020
Aset baru	956.193	417.243	-	1.373.436	New assets originated
Aset dihentikan pengakuannya atau atau dilunasi (kecuali hapus buku)	(912.750)	(18.680)	-	(931.430)	Assets derecognized or repaid (excluding write-offs)
Pengukuran kembali	(447.983)	9.453	-	(438.530)	Remeasurement
31 Desember 2020	3.480.473	441.402	-	3.921.875	31 December 2020
Aset baru	1.576.639	3.990	-	1.580.629	New assets originated
Aset dihentikan pengakuannya atau atau dilunasi (kecuali hapus buku)	(1.153.786)	(380.847)	-	(1.534.633)	Assets derecognized or repaid (excluding write-offs)
Pengukuran kembali	(197.426)	(8.756)	-	(206.182)	Remeasurement
31 Desember 2021	3.705.900	55.789	-	3.761.689	31 December 2021

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

8. Investasi Keuangan (lanjutan)

- e. Perubahan cadangan kerugian penurunan nilai atas investasi keuangan yang diukur pada biaya perolehan yang diamortisasi adalah sebagai berikut:

	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total
Saldo awal				
1 Januari 2020	27.301	-	-	27.301
Dampak penerapan PSAK No. 71	(6.257)	3.166	-	(3.091)
Aset baru	6.754	20.539	-	27.293
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(8.218)	(1.717)	-	(9.935)
Pengukuran kembali	(3.622)	12.989	-	9.367
Perubahan pada:				
- Parameter	8.309	15.261	-	23.570
31 Desember 2020	24.267	50.238	-	74.505
Aset baru	10.860	184	-	11.044
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(8.234)	(48.117)	-	(56.351)
Pengukuran kembali	4.087	17	-	4.104
Perubahan pada:				
- Parameter	(5.375)	761	-	(4.614)
31 Desember 2021	25.605	3.083	-	28.688

Manajemen Bank berkeyakinan bahwa jumlah cadangan kerugian penurunan nilai adalah cukup untuk menutup kemungkinan kerugian penurunan nilai atas tidak tertagihnya wesel ekspor berjangka dan obligasi korporasi.

- f. Suku bunga efektif rata-rata investasi keuangan adalah sebagai berikut:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Rupiah	3,51% - 11,27%	3,98% - 12,75%
Mata uang asing	0,61% - 6,45%	1,20% - 6,64%

Pada tanggal 31 Desember 2021 dan 2020, investasi keuangan yang diterbitkan oleh pemerintah dan korporasi dikategorikan tanpa peringkat berupa obligasi pemerintah, obligasi korporasi, *Negotiable Certificate of Deposit* dan sukuk ritel.

8. Financial Investments (continued)

- e. The movements in the allowance for impairment losses of financial investments at amortized cost are as follows:

Beginning balance as at 1 January 2020
Impact of SFAS No. 71 implementation
New assets originated
Assets derecognized or repaid (excluding write-offs)
Remeasurement
Changes in: Parameter -
31 December 2020
New assets originated
Assets derecognized or repaid (excluding write-offs)
Remeasurement
Changes in: Parameter -
31 December 2021

The Bank's management believes that the allowance for impairment losses is adequate to cover possible impairment losses from uncollectible export bills and corporate bonds.

- f. The average effective interest rates of financial investments are as follows:

Rupiah
Foreign currency

As of 31 December 2021 and 2020, financial investments are issued by the government and corporation categorized as non-rated in the form of government bonds, corporate bonds, *Negotiable Certificate of Deposit* and retail sukuk.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

9. Tagihan dan Liabilitas Derivatif

Ikhtisar tagihan dan liabilitas derivatif adalah sebagai berikut:

9. Derivative Receivables and Payables

The summary of derivative receivables and payables are as follows:

31 Desember/31 December 2021				
Jenis	Nilai nosional (kontrak) (ekuivalen rupiah)/ Notional value (contract) (equivalent rupiah)	Tagihan derivatif/ Derivative receivables	Liabilitas derivatif/ Derivative payables	Type
Forward jual				Forward sold
Dolar Amerika Serikat	7.302.138	82.984	10.394	United States Dollar
Forward beli				Forward bought
Dolar Amerika Serikat	8.935.524	12.544	116.305	United States Dollar
Option	1.857.967	25.223	22.781	Option
Swap suku bunga				Interest rate swap
Rupiah	704.977	15.968	675	Indonesian Rupiah
Dolar Amerika Serikat	16.823.385	120.000	120.647	United States Dollar
Swap pertukaran valas dan suku bunga				Cross currency interest rate swap
Rupiah	11.874.187	29.452	439.551	Indonesian Rupiah
Dolar Amerika Serikat	14.075.657	441.129	14.712	United States Dollar
Total		727.300	725.065	Total

31 Desember/31 December 2020				
Jenis	Nilai nosional (kontrak) (ekuivalen rupiah)/ Notional value (contract) (equivalent rupiah)	Tagihan derivatif/ Derivative receivables	Liabilitas derivatif/ Derivative payables	Type
Forward jual				Forward sold
Dolar Amerika Serikat	4.921.778	75.826	773	United States Dollar
Forward beli				Forward bought
Dolar Amerika Serikat	8.160.946	1.143	427.168	United States Dollar
Option	3.980.291	111.838	108.331	Option
Swap suku bunga				Interest rate swap
Rupiah	497.992	9.684	2.021	Indonesian Rupiah
Dolar Amerika Serikat	17.460.330	256.516	276.010	United States Dollar
Swap pertukaran valas dan suku bunga				Cross currency interest rate swap
Rupiah	8.722.210	22.813	858.714	Indonesian Rupiah
Dolar Amerika Serikat	12.959.021	846.573	8.603	United States Dollar
Total		1.324.393	1.681.620	Total

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

9. Tagihan dan Liabilitas Derivatif (lanjutan)

Rincian tagihan dan liabilitas derivatif berdasarkan sisa umur sampai dengan jatuh tempo terdapat pada Catatan 40.

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 2021 dan 2020, Bank memiliki beberapa tipe instrumen derivatif sebagai berikut:

Pertukaran *forward*

Kontrak *forward* pertukaran valuta asing 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 *forward* pertukaran mata uang asing yang dilakukan oleh Bank berkisar antara 4 hari hingga 2 tahun.

Options

Options merupakan perjanjian kontraktual antara dua pihak yang merupakan suatu kontrak yang memberikan hak (bukan kewajiban) kepada pembeli *option* untuk untuk membeli atau menjual mata uang terhadap mata uang lainnya dengan harga yang telah ditentukan (*strike price*) untuk suatu periode tertentu dengan membayar sejumlah premi kepada penjual *option*. Periode perjanjian untuk *option* yang dilakukan oleh Bank berkisar antara 9 hari hingga 5 tahun.

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.

9. Derivative Receivables and Payables (continued)

The details of derivative receivables and payables based on remaining maturities are shown in Note 40.

In the normal course of the business, the Bank enters into some derivative transactions 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 for 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 31 December 2021 and 2020, the Bank has the following types of derivative instruments:

Forward exchange

Forward foreign 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 foreign exchange transactions undertaken by the Bank ranged between 4 days to 2 years.

Options

Options are a contractual agreements between two parties which is a contract granting rights (instead of liabilities) to the option buyer to purchase or sell a currency against another currency at a predetermined price (*strike price*) for a certain period by paying significant amount of premium to the option seller. The contract period for the option transacted by the Bank ranged between 9 days to 5 years.

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.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

9. Tagihan dan Liabilitas Derivatif (lanjutan)

Swap suku bunga (lanjutan)

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 1 tahun hingga 5 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 6 bulan hingga 5 tahun.

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 dan penghasilan komprehensif lain tahun berjalan.

9. Derivative Receivables and Payables (continued)

Interest rate swap (continued)

Specifically, the Bank has entered into these contracts to hedge its future interest cash flows on its interest income from Indonesian 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 1 year to 5 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 ranged between 6 months to 5 years.

The above transactions are not treated as an effective hedging relationships for accounting purposes. The changes in the fair value of the derivative instruments are credited or charged to the statements of profit or loss and other comprehensive income in the current year.

10. Kredit yang Diberikan

1) Jenis kredit yang diberikan

10. Loans

1) By type of loan

31 Desember/31 December 2021

	Pihak ketiga/ Third parties	Pihak berelasi (Catatan 37)/ Related parties (Note 37)	Total	
Rupiah				Rupiah
Rekening koran	10.677.871	-	10.677.871	Overdraft
Promes	10.498.441	-	10.498.441	Promissory notes
Trade loans	8.262.719	-	8.262.719	Trade loans
Investasi	7.871.021	-	7.871.021	Investment
Pemilikan rumah	7.392.849	20.867	7.413.716	Housing
Angsuran	5.388.130	-	5.388.130	Installment
Kartu kredit	2.131.198	4.222	2.135.420	Credit card
Sindikasi	1.921.208	-	1.921.208	Syndicated
Multiguna	1.284.577	4.961	1.289.538	Multi-purpose
Tetap	17.150	-	17.150	Fixed
Kendaraan bermotor	13.121	4.451	17.572	Motor vehicles
	55.458.285	34.501	55.492.786	

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

10. Kredit yang Diberikan (lanjutan)

10. Loans (continued)

1) Jenis kredit yang diberikan (lanjutan)

1) By type of loan (continued)

31 Desember/31 December 2021				
	Pihak ketiga/ Third parties	Pihak berelasi (Catatan 37)/ Related parties (Note 37)	Total	
Mata uang asing				Foreign currencies
Trade loans	6.218.733	-	6.218.733	Trade loans
Sindikasi	6.098.068	-	6.098.068	Syndicated
Promes	5.001.339	-	5.001.339	Promissory notes
Investasi	1.448.541	187.403	1.635.944	Investment
Angsuran	357.976	-	357.976	Installment
	19.124.657	187.403	19.312.060	
Total	74.582.942	221.904	74.804.846	Total
Cadangan kerugian penurunan nilai	(3.605.528)	(1.364)	(3.606.892)	Allowance for impairment losses
Neto	70.977.414	220.540	71.197.954	Net
31 Desember/31 December 2020				
	Pihak ketiga/ Third parties	Pihak berelasi (Catatan 37)/ Related parties (Note 37)	Total	
Rupiah				Rupiah
Rekening koran	11.249.289	-	11.249.289	Overdraft
Trade loans	10.869.447	-	10.869.447	Trade loans
Promes	10.500.208	-	10.500.208	Promissory notes
Investasi	7.749.223	-	7.749.223	Investment
Pemilikan rumah	7.028.614	30.410	7.059.024	Housing
Angsuran	4.937.438	-	4.937.438	Installment
Kartu kredit	2.126.177	3.891	2.130.068	Credit card
Multiguna	1.555.792	7.163	1.562.955	Multi-purpose
Sindikasi	841.985	-	841.985	Syndicated
Tetap	17.550	-	17.550	Fixed
Kendaraan bermotor	14.748	5.638	20.386	Motor vehicles
	56.890.471	47.102	56.937.573	
Mata uang asing				Foreign currencies
Promes	4.942.700	-	4.942.700	Promissory notes
Trade loans	3.844.470	-	3.844.470	Trade loans
Sindikasi	2.040.932	-	2.040.932	Syndicated
Investasi	1.568.794	208.344	1.777.138	Investment
Angsuran	1.155.522	-	1.155.522	Installment
	13.552.418	208.344	13.760.762	
Total	70.442.889	255.446	70.698.335	Total
Cadangan kerugian penurunan nilai	(2.985.195)	(1.895)	(2.987.090)	Allowance for impairment losses
Neto	67.457.694	253.551	67.711.245	Net

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

10. Kredit yang Diberikan (lanjutan)

10. Loans (continued)

2) Sektor ekonomi

2) By economic sector

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
Industri pengolahan	19.568.995	18.938.998	Processing industry
Perdagangan besar dan eceran	17.700.735	17.913.244	Wholesale and retail
Rumah tangga	10.908.160	10.867.717	Household
Real estate dan jasa usaha	6.621.335	6.594.895	Real estate and business service
Pertanian, perburuan dan kehutanan	4.056.915	4.115.796	Agriculture, hunting and forestry
Transportasi, pergudangan, dan komunikasi	2.984.729	1.897.238	Transportation, warehousing, and communication
Listrik, air dan gas	2.917.882	307.847	Electricity, water and gas
Pertambangan dan penggalian	2.762.637	1.826.833	Mining and excavation
Konstruksi	2.409.642	3.301.946	Construction
Penyedia akomodasi	2.242.787	2.250.826	Accommodation provider
Perantara keuangan	2.162.389	2.261.493	Financial intermediaries
Jasa kemasyarakatan	273.643	237.014	Social service
Jasa kesehatan	150.190	131.525	Health service
Jasa pendidikan	27.320	27.088	Educational service
Perikanan	16.109	23.354	Fishery
Jasa perorangan	1.378	1.825	Personal service
Lainnya	-	696	Others
Total	74.804.846	70.698.335	Total
Cadangan kerugian penurunan nilai	(3.606.892)	(2.987.090)	Allowance for impairment losses
Neto	71.197.954	67.711.245	Net

3) Jangka waktu

3) By terms

a. Berdasarkan perjanjian kredit

a. Based on loan agreement

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
Rupiah			Rupiah
≤ 1 tahun	12.877.079	15.820.816	≤ 1 year
> 1 tahun ≤ 2 tahun	16.586.446	17.142.079	> 1 year ≤ 2 years
> 2 tahun ≤ 5 tahun	4.430.436	3.959.620	> 2 years ≤ 5 years
> 5 tahun	21.598.825	20.015.058	> 5 years
	55.492.786	56.937.573	
Mata uang asing			Foreign currencies
≤ 1 tahun	7.944.524	7.767.328	≤ 1 year
> 1 tahun ≤ 2 tahun	3.966.107	1.761.961	> 1 year ≤ 2 years
> 2 tahun ≤ 5 tahun	3.117.419	1.526.719	> 2 years ≤ 5 years
> 5 tahun	4.284.010	2.704.754	> 5 years
	19.312.060	13.760.762	
Total	74.804.846	70.698.335	Total
Cadangan kerugian penurunan nilai	(3.606.892)	(2.987.090)	Allowance for impairment losses
Neto	71.197.954	67.711.245	Net

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

10. Kredit yang Diberikan (lanjutan)

10. Loans (continued)

3) Jangka waktu (lanjutan)

3) By terms (continued)

b. Berdasarkan sisa umur jatuh tempo

b. Based on remaining maturities

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
Rupiah			Rupiah
≤ 1 tahun	29.744.123	33.891.347	≤ 1 year
> 1 tahun ≤ 2 tahun	3.602.908	2.068.947	> 1 year ≤ 2 years
> 2 tahun ≤ 5 tahun	10.788.530	10.461.078	> 2 years ≤ 5 years
> 5 tahun	11.357.225	10.516.201	> 5 years
	55.492.786	56.937.573	
Mata uang asing			Foreign currencies
≤ 1 tahun	12.100.515	9.745.672	≤ 1 year
> 1 tahun ≤ 2 tahun	3.757.121	1.332.652	> 1 year ≤ 2 years
> 2 tahun ≤ 5 tahun	2.457.584	1.699.192	> 2 years ≤ 5 years
> 5 tahun	996.840	983.246	> 5 years
	19.312.060	13.760.762	
Total	74.804.846	70.698.335	Total
Cadangan kerugian penurunan nilai	(3.606.892)	(2.987.090)	Allowance for impairment losses
Neto	71.197.954	67.711.245	Net

4) Kolektibilitas menurut Peraturan Bank Indonesia

4) Collectability based on Bank Indonesia Regulation

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
Rupiah			Rupiah
Lancar	50.805.133	53.040.500	Current
Dalam perhatian khusus	2.288.842	2.226.613	Special mention
Kurang lancar	460.392	320.533	Sub-standard
Diragukan	341.134	141.638	Doubtful
Macet	1.597.285	1.208.289	Loss
	55.492.786	56.937.573	
Mata uang asing			Foreign currencies
Lancar	17.776.601	13.216.597	Current
Dalam perhatian khusus	1.306.539	488.668	Special mention
Kurang lancar	96.789	-	Sub-standard
Macet	132.131	55.497	Loss
	19.312.060	13.760.762	
Total	74.804.846	70.698.335	Total
Cadangan kerugian penurunan nilai	(3.606.892)	(2.987.090)	Allowance for impairment losses
Neto	71.197.954	67.711.245	Net

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

10. Kredit yang Diberikan (lanjutan)

Berikut ini adalah informasi signifikan lainnya sehubungan dengan kredit yang diberikan:

- a. 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.
- b. Giro sejumlah Rp347.589 dan Rp358.770 masing-masing pada tanggal 31 Desember 2021 dan 2020 digunakan sebagai jaminan atas kredit yang diberikan dan fasilitas bank lainnya (Catatan 16).
- c. Tabungan sejumlah Rp556.231 dan Rp359.210 masing-masing pada tanggal 31 Desember 2021 dan 2020 digunakan sebagai jaminan atas kredit yang diberikan (Catatan 17).
- d. Deposito berjangka sejumlah Rp5.202.145 dan Rp4.816.549 masing-masing pada tanggal 31 Desember 2021 dan 2020 digunakan sebagai jaminan atas kredit yang diberikan (Catatan 18).
- e. Suku bunga kontraktual rata-rata untuk kredit adalah sebagai berikut:

	31 Desember/ 31 December 2021
Rupiah	8,27%
Mata uang asing	2,92%

- f. Kredit yang diberikan kepada karyawan antara lain merupakan kredit untuk pembelian rumah, multiguna 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 Rp173.516 dan Rp199.498 pada tanggal 31 Desember 2021 dan 2020.

10. Loans (continued)

The other significant information relating to loans are as follows:

- a. Loans are secured with time deposits, registered mortgages over collateral or power of attorney to sell or to liquidate and with other guarantees generally acceptable to the Bank.
- b. Demand deposits amounting to Rp347,589 and Rp358,770 as of 31 December 2021 and 2020, respectively are pledged as collateral for loans and other bank facilities (Note 16).
- c. Saving deposits amounting to Rp556,231 and Rp359,210 as of 31 December 2021 and 2020, respectively are pledged as collateral for loans (Note 17).
- d. Time deposits amounting to Rp5,202,145 and Rp4,816,549 as of 31 December 2021 and 2020, respectively are pledged as collateral for loans (Note 18).
- e. The average contractual interest rates for loans are as follows:

	31 Desember/ 31 December 2020	
	9,60%	Rupiah
	3,68%	Foreign currencies

- f. Loans to employees represent, among others, housing, multipurpose and car loans. These loans granted to employees that bear a lower interest rates than interest rates charged to non-employee amounted to Rp173,516 and Rp199,498 as of 31 December 2021 and 2020, respectively.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

10. Kredit yang Diberikan (lanjutan)

Berikut ini adalah informasi signifikan lainnya sehubungan dengan kredit yang diberikan: (lanjutan)

- g. Pada tanggal 31 Desember 2021 dan 2020, jumlah kredit yang direstrukturisasi masing-masing sebesar Rp12.845.815 dan Rp13.780.043, dengan cadangan kerugian penurunan nilai yang dibentuk masing-masing sebesar Rp2.206.754 dan Rp1.734.709. Bentuk restrukturisasi kredit meliputi antara lain kredit dengan perpanjangan jatuh tempo dan perubahan tingkat suku bunga. Tidak ada kerugian yang timbul dari restrukturisasi kredit tersebut dan Bank tidak memiliki komitmen untuk memberikan tambahan kredit kepada nasabah-nasabah tersebut.

Manajemen berkeyakinan bahwa jumlah cadangan penurunan nilai yang dibentuk telah memadai.

Restrukturisasi kredit berdasarkan jenis kredit yang diberikan sebagai berikut:

10. Loans (continued)

The other significant information relating to loans are as follows: (continued)

- g. As of 31 December 2021 and 2020, total restructured loans amounting to Rp12,845,815 and Rp13,780,043, respectively, are provided with allowance for impairment losses of Rp2,206,754 and Rp1,734,709, respectively. The restructuring of loans represents extension of maturity dates and reduction of interest rates. There are no losses resulting from those loans restructured and the Bank does not have any commitments to grant additional loans to these customers.

The Bank's management believes that the allowance for impairment losses is adequate.

Restructured loan by type of loan as follows:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
Rupiah			Rupiah
Angsuran	2.987.185	2.254.642	Installment
Investasi	2.466.748	2.593.995	Investment
Rekening koran	1.375.666	1.713.941	Overdraft
Promes	1.257.829	1.806.091	Promissory notes
Pemilikan rumah	1.116.329	1.271.921	Housing
Sindikasi	752.817	-	Syndicated
Trade loans	526.495	925.514	Trade loans
Multiguna	468.391	586.576	Multi-purpose
Kartu kredit	43.883	113.608	Credit card
Tetap	400	550	Fixed
	10.995.743	11.266.838	
Mata uang asing			Foreign currencies
Investasi	1.112.646	1.091.200	Investment
Promes	294.941	187.325	Promissory notes
Angsuran	249.345	763.290	Installment
Trade loans	193.140	471.390	Trade loans
	1.850.072	2.513.205	
Total	12.845.815	13.780.043	Total
Cadangan kerugian penurunan nilai	(2.206.754)	(1.734.709)	Allowance for impairment losses
Neto	10.639.061	12.045.334	Net

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

10. Kredit yang Diberikan (lanjutan)

Berikut ini adalah informasi signifikan lainnya sehubungan dengan kredit yang diberikan: (lanjutan)

Restrukturisasi kredit berdasarkan kolektibilitas menurut Peraturan Bank Indonesia sebagai berikut:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Rupiah		
Lancar	7.642.654	9.114.759
Dalam perhatian khusus	1.646.457	1.557.589
Kurang lancar	405.440	233.770
Diragukan	271.345	73.645
Macet	1.029.847	287.075
	10.995.743	11.266.838
Mata uang asing		
Lancar	569.494	2.062.197
Dalam perhatian khusus	1.152.138	451.008
Kurang lancar	96.789	-
Macet	31.651	-
	1.850.072	2.513.205
Total	12.845.815	13.780.043
Cadangan kerugian penurunan nilai	(2.206.754)	(1.734.709)
Neto	10.639.061	12.045.334

10. Loans (continued)

The other significant information relating to loans are as follows: (continued)

Restructured loan by collectability based on Bank Indonesia Regulation as follows:

Rupiah
Current
Special mention
Sub-standard
Doubtful
Loss
Foreign currencies
Current
Special mention
Sub-standard
Loss
Total
Allowance for impairment losses
Net

- h. Kredit bermasalah (NPL) pada tanggal 31 Desember 2021 dan 2020 masing-masing sebesar Rp2.627.731 dan Rp1.725.957.

Rasio NPL kotor pada tanggal 31 Desember 2021 dan 2020 masing-masing sebesar 3,51% dan 2,44% dari total kredit yang diberikan, sedangkan rasio NPL neto masing-masing sebesar 2,22% dan 1,51% dari jumlah kredit yang diberikan. 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 yang diberikan.

- h. Non-Performing Loans (NPL) amounted to Rp2,627,731 and Rp1,725,957 as of 31 December 2021 and 2020, respectively.

Gross NPL ratio as of 31 December 2021 and 2020 represents 3.51% and 2.44% of the total loans, respectively, whereas net NPL ratio represents 2.22% and 1.51% 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 20 May 2013, the maximum net NPL ratio is 5% of the commercial bank's total loans.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

10. Kredit yang Diberikan (lanjutan)

Berikut ini adalah informasi signifikan lainnya sehubungan dengan kredit yang diberikan: (lanjutan)

- i. Perubahan nilai tercatat bruto atas kredit yang diberikan adalah sebagai berikut:

	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total
Nilai tercatat awal				
1 Januari 2020	65.568.016	8.305.378	1.266.016	75.139.410
Aset baru	22.435.717	3.136.734	72.079	25.644.530
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(21.511.317)	(3.156.607)	(362.959)	(25.030.883)
Transfer ke Tahap 1	791.783	(772.493)	(19.290)	-
Transfer ke Tahap 2	(2.817.346)	2.820.833	(3.487)	-
Transfer ke Tahap 3	(247.710)	(786.738)	1.034.448	-
Pengukuran kembali	(4.316.204)	(477.668)	444.934	(4.348.938)
Penghapusbukuan	-	-	(705.784)	(705.784)
31 Desember 2020	59.902.939	9.069.439	1.725.957	70.698.335
Aset baru	27.824.924	2.460.930	286.601	30.572.455
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(19.101.273)	(3.274.168)	(4.519)	(22.379.960)
Transfer ke Tahap 1	388.543	(382.931)	(5.612)	-
Transfer ke Tahap 2	(2.841.931)	2.857.195	(15.264)	-
Transfer ke Tahap 3	(426.162)	(1.204.011)	1.630.173	-
Pengukuran kembali	(2.681.039)	(415.340)	68.056	(3.028.323)
Penghapusbukuan	-	-	(1.057.661)	(1.057.661)
31 Desember 2021	63.066.001	9.111.114	2.627.731	74.804.846

10. Loans (continued)

The other significant information relating to loans are as follows: (continued)

- i. Movements in the gross carrying amount of loans are as follows:

Initial carrying amount as at 1 January 2020
New assets originated
Assets derecognized or repaid (excluding write-offs)
Transfers to Stage 1
Transfers to Stage 2
Transfers to Stage 3
Remeasurement
Bad debts written-off
31 December 2020
New assets originated
Assets derecognized or repaid (excluding write-offs)
Transfers to Stage 1
Transfers to Stage 2
Transfers to Stage 3
Remeasurement
Bad debts written-off
31 December 2021

- j. Perubahan cadangan kerugian penurunan nilai atas kredit yang diberikan adalah sebagai berikut:

	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total
Saldo awal				
1 Januari 2020	537.902	595.914	375.002	1.508.818
Dampak penerapan PSAK No. 71	(20.693)	701.386	17.326	698.019
Aset baru	188.315	234.413	12.449	435.177
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(155.016)	(357.388)	(19.049)	(531.453)
Transfer ke Tahap 1	131.293	(130.419)	(874)	-
Transfer ke Tahap 2	(19.398)	19.532	(134)	-
Transfer ke Tahap 3	(6.982)	(295.019)	302.001	-
Pengukuran kembali	42.982	1.061.602	639.400	1.743.984
Penghapusbukuan	-	-	(705.784)	(705.784)
Penerimaan kembali atas aset keuangan yang telah dihapusbukukan	-	-	46.125	46.125
Perubahan di:				
- Valuta asing	-	-	(7.475)	(7.475)
- Parameter	46.950	(247.271)	-	(200.321)
31 Desember 2020	745.353	1.582.750	658.987	2.987.090

- j. The movements in the allowance for impairment losses of loans are as follows:

Beginning balance as at 1 January 2020
Impact of SFAS No. 71 implementation
New assets originated
Assets derecognized or repaid (excluding write-offs)
Transfers to Stage 1
Transfers to Stage 2
Transfers to Stage 3
Remeasurement
Bad debts written-off
Bad debts recoveries
Changes in:
Foreign exchange -
Parameter -
31 December 2020

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

10. Kredit yang Diberikan (lanjutan)

Berikut ini adalah informasi signifikan lainnya sehubungan dengan kredit yang diberikan: (lanjutan)

- j. Perubahan cadangan kerugian penurunan nilai atas kredit yang diberikan adalah sebagai berikut: (lanjutan)

	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total	
31 Desember 2020	745.353	1.582.750	658.987	2.987.090	31 December 2020
Aset baru	390.470	1.200.061	280.171	1.870.702	New assets originated
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(256.659)	(436.044)	541.971	(150.732)	Assets derecognized or repaid (excluding write-offs)
Transfer ke Tahap 1	30.287	(30.269)	(18)	-	Transfers to Stage 1
Transfer ke Tahap 2	(25.238)	25.338	(100)	-	Transfers to Stage 2
Transfer ke Tahap 3	(989)	(63.979)	64.968	-	Transfers to Stage 3
Pengukuran kembali	(160.026)	(202.987)	397.678	34.665	Remeasurement
Penghapusbukuan	-	-	(1.057.661)	(1.057.661)	Bad debts written-off
Penerimaan kembali atas aset keuangan yang telah dihapusbukuan	-	-	82.425	82.425	Bad debts recoveries
Perubahan di:					Changes in:
- Valuta asing	-	-	(402)	(402)	Foreign exchange -
- Parameter	(119.135)	(40.060)	-	(159.195)	Parameter -
31 Desember 2021	604.063	2.034.810	968.019	3.606.892	31 December 2021

Manajemen Bank berkeyakinan bahwa jumlah cadangan kerugian penurunan nilai adalah cukup untuk menutup kemungkinan kerugian atas tidak tertagihnya kredit yang diberikan.

- k. Keikutsertaan Bank sebagai anggota sindikasi terhadap jumlah seluruh kredit sindikasi yang diberikan berkisar antara 2,50% sampai dengan 55,00% pada tahun 2021 dan 1,00% sampai dengan 55,00% pada tahun 2020.
- l. Rasio kredit usaha kecil terhadap jumlah kredit yang diberikan adalah sebesar 0,25% dan 0,24% pada tanggal 31 Desember 2021 dan 2020.
- m. Bank telah melakukan restrukturisasi kredit untuk debitur yang terdampak pandemi COVID-19 sesuai dengan POJK No. 17/POJK.03/2021 mengenai "Perubahan Kedua atas Peraturan Otoritas Jasa Keuangan Nomor 11/POJK.03/2020 tentang Stimulus Perekonomian Nasional sebagai Kebijakan *Countercyclical* Dampak Penyebaran *Coronavirus Disease 2019*" tanggal 10 September 2021. Pada tanggal 31 Desember 2021 dan 2020, total saldo kredit restrukturisasi COVID-19 adalah masing-masing sebesar Rp10.696.256 dan Rp13.224.338.

10. Loans (continued)

The other significant information relating to loans are as follows: (continued)

- j. The movements in the allowance for impairment losses of loans are as follows: (continued)

The Bank's management believes that the allowance for impairment losses of loans is adequate to cover any possible losses on uncollectible loans.

- k. The participation of the Bank as a member of a syndicated loans in the total syndicated loans ranged from 2.50% to 55.00% in 2021 and 1.00% to 55.00% in 2020.
- l. The ratio of loans to small businesses to the total loans is 0.25% and 0.24% as of 31 December 2021 and 2020.
- m. The Bank has restructured its credit for debtors affected by COVID-19 pandemic in accordance with POJK No. 17/POJK.03/2021 on "Second Amendment to POJK Number 11/POJK.03/2020 regarding National Economic stimulus as countercyclical policy in the impact of the spread of Coronavirus Disease 2019" dated 10 September 2021. As of 31 December 2021 and 2020, the balance of COVID-19 restructured loans amounted to Rp10,696,256 and Rp13,224,338, respectively.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

10. Kredit yang Diberikan (lanjutan)

Berikut ini adalah informasi signifikan lainnya sehubungan dengan kredit yang diberikan: (lanjutan)

- n. Pada tanggal 31 Desember 2021 dan 2020, Bank telah mematuhi ketentuan Batas Maksimum Pemberian Kredit (BMPK), baik terhadap pihak-pihak berelasi maupun kepada pihak yang tidak berelasi.
- o. Pinjaman yang diberikan dinyatakan tidak tertagih sehingga akan dihapusbukukan apabila terdapat kasus hukum yang berkepanjangan, sehingga menghalangi Bank untuk melakukan penagihan, dan/atau melakukan upaya hukum alternatif lainnya kepada debitur dan/atau aset-asetnya.

Dalam hal ini, Bank telah melakukan upaya-upaya penagihan secara maksimal, tetapi tidak terdapat kemungkinan pengembalian kredit dari debitur.

10. Loans (continued)

The other significant information relating to loans are as follows: (continued)

- n. As of 31 December 2021 and 2020, the Bank is in compliance with the legal lending limit (BMPK) regulations, both for the related and non-related party borrowers.
- o. Loans is declared uncollectible so that it will be written-off if there is a prolonged legal case, thus preventing the Bank from collecting, and/or making other alternative legal remedies to the debtor and/or its assets.

In this case, the Bank has maximum effort to collect, but has no possibility of collection from debtors.

11. Tagihan atas Surat Berharga yang Dibeli dengan Janji Dijual Kembali

Tagihan atas surat berharga yang dibeli dengan janji dijual kembali pada tanggal 31 Desember 2021 terdiri dari:

11. Receivables on Securities Purchased with Agreements to Resell

Receivables on securities purchased with agreements to resell as of 31 December 2021 consist of:

Nasabah/ Counterparty	Jenis obligasi pemerintah/ Type of government bonds	Nilai nominal/ Nominal amount	Tanggal dimulai/ Start date	Jatuh tempo/ Due date	Nilai beli/ Purchase amount	Nilai penjualan kembali/ Resale amount	Pendapatan bunga yang belum direalisasi/ Unrealized interest	Nilai tercatat/ Carrying value
Diukur pada nilai wajar melalui laba rugi							At fair value through profit or loss	
Bank ICBC Indonesia/ Bank ICBC Indonesia	FR0056	350.000	26 Feb 2021/ 26 Feb 2021	22 Feb 2022/ 22 Feb 2022	367.889	371.209	72	371.137
PT Sedayu Makmur/ PT Sedayu Makmur	RI0351	16.177	23 Feb 2021/ 23 Feb 2021	22 Feb 2022/ 22 Feb 2022	12.828	13.210	2	13.208
Subtotal/Subtotal		366.177			380.717	384.419	74	384.345

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

11. Tagihan atas Surat Berharga yang Dibeli dengan Janji Dijual Kembali (lanjutan)

Tagihan atas surat berharga yang dibeli dengan janji dijual kembali pada tanggal 31 Desember 2021 terdiri dari: (lanjutan)

11. Receivables on Securities Purchased with Agreements to Resell (continued)

Receivables on securities purchased with agreements to resell as of 31 December 2021 consist of: (continued)

Nasabah/ Counterparty	Jenis obligasi pemerintah/ Type of government bonds	Nilai nominal/ Nominal amount	Tanggal dimulai/ Start date	Jatuh tempo/ Due date	Nilai beli/ Purchase amount	Nilai penjualan kembali/ Resale amount	Pendapatan bunga yang belum direalisasi/ Unrealized interest	Nilai tercatat/ Carrying value
Diukur pada biaya perolehan yang diamortisasi					At amortized cost			
Bank Rakyat Indonesia/ Bank Rakyat Indonesia	RI0124	712.625	14 Des 2021/ 14 Dec 2021	14 Mar 2021/ 14 Mar 2021	726.674	727.201	422	726.779
Bank Rakyat Indonesia/ Bank Rakyat Indonesia	RI0124	712.625	13 Des 2021/ 13 Dec 2021	11 Mar 2021/ 11 Mar 2021	726.568	727.066	390	726.676
Bank Indonesia Bank Indonesia	FR0082	700.000	31 Des 2021/ 31 Dec 2021	14 Jan 2022/ 14 Jan 2022	688.829	689.638	751	688.887
Bank Indonesia Bank Indonesia	VR0035	549.324	29 Des 2021/ 29 Dec 2021	5 Jan 2022/ 5 Jan 2022	523.681	524.037	203	523.834
Bank Indonesia Bank Indonesia	VR0035	549.324	29 Des 2021/ 29 Dec 2021	5 Jan 2022/ 5 Jan 2022	523.681	524.037	203	523.834
Bank Indonesia Bank Indonesia	VR0035	549.324	29 Des 2021/ 29 Dec 2021	5 Jan 2022/ 5 Jan 2022	523.681	524.037	204	523.833
Bank Indonesia Bank Indonesia	FR0072	500.000	31 Des 2021/ 31 Dec 2021	28 Jan 2022/ 28 Jan 2022	522.346	523.573	1.183	522.390
Bank Indonesia Bank Indonesia	FR0082	500.000	31 Des 2021/ 31 Dec 2021	14 Jan 2022/ 14 Jan 2022	492.020	492.596	534	492.062
Bank Indonesia Bank Indonesia	VR0062	500.201	31 Des 2021/ 31 Dec 2021	7 Jan 2022/ 7 Jan 2022	475.118	475.441	277	475.164
Bank Indonesia Bank Indonesia	VR0062	500.201	31 Des 2021/ 31 Dec 2021	7 Jan 2022/ 7 Jan 2022	475.118	475.441	277	475.164
Bank Indonesia Bank Indonesia	VR0062	400.161	31 Des 2021/ 31 Dec 2021	7 Jan 2022/ 7 Jan 2022	380.094	380.353	222	380.131
Bank Indonesia Bank Indonesia	FR0088	401.749	31 Des 2021/ 31 Dec 2021	28 Jan 2022/ 28 Jan 2022	372.549	373.427	847	372.580
Bank Indonesia Bank Indonesia	VR0043	355.511	27 Des 2021/ 27 Dec 2021	3 Jan 2022/ 3 Jan 2022	337.711	337.941	66	337.875
Bank Indonesia Bank Indonesia	VR0043	355.511	27 Des 2021/ 27 Dec 2021	3 Jan 2022/ 3 Jan 2022	337.711	337.941	66	337.875
Bank Indonesia Bank Indonesia	VR0043	355.511	27 Des 2021/ 27 Dec 2021	3 Jan 2022/ 3 Jan 2022	337.711	337.941	66	337.875
Bank Indonesia Bank Indonesia	VR0058	346.825	31 Des 2021/ 31 Dec 2021	7 Jan 2022/ 7 Jan 2022	330.224	330.449	193	330.256
Bank Indonesia Bank Indonesia	FR0068	300.000	22 Des 2021/ 22 Dec 2021	19 Jan 2022/ 19 Jan 2022	319.729	320.482	484	319.998
Bank Indonesia Bank Indonesia	FR0068	300.000	22 Des 2021/ 22 Dec 2021	19 Jan 2022/ 19 Jan 2022	319.729	320.480	483	319.997

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

11. Tagihan atas Surat Berharga yang Dibeli dengan Janji Dijual Kembali (lanjutan)

Tagihan atas surat berharga yang dibeli dengan janji dijual kembali pada tanggal 31 Desember 2021 terdiri dari: (lanjutan)

11. Receivables on Securities Purchased with Agreements to Resell (continued)

Receivables on securities purchased with agreements to resell as of 31 December 2021 consist of: (continued)

Nasabah/ Counterparty	Jenis obligasi pemerintah/ Type of government bonds	Nilai nominal/ Nominal amount	Tanggal dimulai/ Start date	Jatuh tempo/ Due date	Nilai beli/ Purchase amount	Nilai penjualan kembali/ Resale amount	Pendapatan bunga yang belum direalisasi/ Unrealized interest	Nilai tercatat/ Carrying value
Diukur pada biaya perolehan yang diamortisasi (lanjutan)					At amortized cost (continued)			
Bank Indonesia Bank Indonesia	VR0046	331.197	30 Des 2021/ 30 Dec 2021	6 Jan 2022/ 6 Jan 2022	316.784	317.000	154	316.846
Bank Indonesia Bank Indonesia	VR0046	331.197	30 Des 2021/ 30 Dec 2021	6 Jan 2022/ 6 Jan 2022	316.784	317.000	154	316.846
Bank Indonesia Bank Indonesia	VR0046	331.197	30 Des 2021/ 30 Dec 2021	6 Jan 2022/ 6 Jan 2022	316.784	317.000	154	316.846
Bank Indonesia Bank Indonesia	VR0034	323.416	28 Des 2021/ 28 Dec 2021	4 Jan 2022/ 4 Jan 2022	308.283	308.492	90	308.402
Bank Indonesia Bank Indonesia	VR0034	323.416	28 Des 2021/ 28 Dec 2021	4 Jan 2022/ 4 Jan 2022	308.282	308.492	90	308.402
Bank Indonesia Bank Indonesia	VR0034	323.416	28 Des 2021/ 28 Dec 2021	4 Jan 2022/ 4 Jan 2022	308.283	308.492	90	308.402
Bank Indonesia Bank Indonesia	FR0082	300.000	22 Des 2021/ 22 Dec 2021	5 Jan 2022/ 5 Jan 2022	294.048	294.393	98	294.295
Bank Indonesia Bank Indonesia	FR0080	300.000	29 Des 2021/ 29 Dec 2021	26 Jan 2022/ 26 Jan 2022	293.230	293.922	617	293.305
Bank Indonesia Bank Indonesia	FR0075	300.000	24 Des 2021/ 24 Dec 2021	21 Jan 2022/ 21 Jan 2022	292.584	293.271	491	292.780
Bank Indonesia Bank Indonesia	FR0091	300.000	10 Des 2021/ 10 Dec 2021	7 Jan 2022/ 7 Jan 2022	284.321	284.989	143	284.846
Bank Indonesia Bank Indonesia	VR0069	300.000	15 Des 2021/ 15 Dec 2021	12 Jan 2022/ 12 Jan 2022	277.322	277.975	257	277.718
Bank Indonesia Bank Indonesia	VR0069	300.000	24 Des 2021/ 24 Dec 2021	7 Jan 2022/ 7 Jan 2022	277.629	277.953	139	277.814
Bank Indonesia Bank Indonesia	VR0065	300.000	29 Des 2021/ 29 Dec 2021	12 Jan 2022/ 12 Jan 2022	277.389	277.714	256	277.458
Bank Indonesia Bank Indonesia	VR0035	274.662	29 Des 2021/ 29 Dec 2021	5 Jan 2022/ 5 Jan 2022	261.840	262.019	102	261.917
Bank Indonesia Bank Indonesia	FR0068	232.991	10 Des 2021/ 10 Dec 2021	7 Jan 2022/ 7 Jan 2022	246.792	247.374	125	247.249
Bank Indonesia Bank Indonesia	FR0065	250.000	29 Des 2021/ 29 Dec 2021	26 Jan 2022/ 26 Jan 2022	234.955	235.507	492	235.015
Bank Indonesia Bank Indonesia	VR0061	250.000	29 Des 2021/ 29 Dec 2021	12 Jan 2022/ 12 Jan 2022	231.729	232.000	213	231.787
Bank Indonesia Bank Indonesia	FR0078	200.000	8 Des 2021/ 8 Dec 2021	5 Jan 2022/ 5 Jan 2022	209.352	209.844	70	209.774
Bank Indonesia Bank Indonesia	FR0078	200.000	8 Des 2021/ 8 Dec 2021	5 Jan 2022/ 5 Jan 2022	209.352	209.844	70	209.774
Bank Indonesia Bank Indonesia	FR0072	200.000	31 Des 2021/ 31 Dec 2021	28 Jan 2022/ 28 Jan 2022	208.939	209.428	472	208.956

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

11. Tagihan atas Surat Berharga yang Dibeli dengan Janji Dijual Kembali (lanjutan)

Tagihan atas surat berharga yang dibeli dengan janji dijual kembali pada tanggal 31 Desember 2021 terdiri dari: (lanjutan)

11. Receivables on Securities Purchased with Agreements to Resell (continued)

Receivables on securities purchased with agreements to resell as of 31 December 2021 consist of: (continued)

Nasabah/ Counterparty	Jenis obligasi pemerintah/ Type of government bonds	Nilai nominal/ Nominal amount	Tanggal dimulai/ Start date	Jatuh tempo/ Due date	Nilai beli/ Purchase amount	Nilai penjualan kembali/ Resale amount	Pendapatan bunga yang belum direalisasi/ Unrealized interest	Nilai tercatat/ Carrying value
Diukur pada biaya perolehan yang diamortisasi (lanjutan)					At amortized cost (continued)			
Bank Indonesia Bank Indonesia	FR0079	172.953	24 Des 2021/ 24 Dec 2021	21 Jan 2022/ 21 Jan 2022	184.919	185.355	312	185.043
Bank Indonesia Bank Indonesia	VR0057	200.000	15 Des 2021/ 15 Dec 2021	12 Jan 2022/ 12 Jan 2022	185.219	185.655	171	185.484
Bank Indonesia Bank Indonesia	VR0069	185.998	24 Des 2021/ 24 Dec 2021	7 Jan 2022/ 7 Jan 2022	172.128	172.330	87	172.243
Bank Indonesia Bank Indonesia	FR0082	154.012	22 Des 2021/ 22 Dec 2021	5 Jan 2022/ 5 Jan 2022	150.956	151.133	50	151.083
Bank Indonesia Bank Indonesia	VR0062	153.376	31 Des 2021/ 31 Dec 2021	7 Jan 2022/ 7 Jan 2022	145.685	145.784	85	145.699
Bank Indonesia Bank Indonesia	VR0069	145.988	22 Des 2021/ 22 Dec 2021	5 Jan 2022/ 5 Jan 2022	135.068	135.226	45	135.181
Bank Indonesia Bank Indonesia	VR0034	129.367	28 Des 2021/ 28 Dec 2021	4 Jan 2022/ 4 Jan 2022	123.314	123.398	36	123.362
Bank Indonesia Bank Indonesia	FR0078	101.631	8 Des 2021/ 8 Dec 2021	5 Jan 2022/ 5 Jan 2022	106.383	106.634	36	106.598
Bank Indonesia Bank Indonesia	FR0091	67.009	10 Des 2021/ 10 Dec 2021	7 Jan 2022/ 7 Jan 2022	63.507	63.657	32	63.625
Subtotal/Subtotal		15.570.718			15.155.035	15.173.962	12.002	15.161.960
Total/Total		15.936.895			15.535.752	15.558.381	12.076	15.546.305
Cadangan kerugian penurunan nilai/ Allowance for impairment losses								(6.352)
Neto/Net								15.539.953

Suku bunga efektif untuk tagihan atas surat berharga yang dibeli dengan janji dijual kembali berkisar antara 3,01% - 3,50% untuk mata uang Rupiah dan antara 0,28% - 2,95% untuk mata uang asing.

The effective interest rate for receivables on securities purchased with agreements to resell ranged between 3.01% - 3.50% for Rupiah and between 0.28% - 2.95% for foreign currency.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

11. Tagihan atas Surat Berharga yang Dibeli dengan Janji Dijual Kembali (lanjutan)

Tagihan atas surat berharga yang dibeli dengan janji dijual kembali pada tanggal 31 Desember 2020 terdiri dari:

11. Receivables on Securities Purchased with Agreements to Resell (continued)

Receivables on securities purchased with agreements to resell as of 31 December 2020 consist of:

Nasabah/ Counterparty	Jenis obligasi pemerintah/ Type of government bonds	Nilai nominal/ Nominal amount	Tanggal dimulai/ Start date	Jatuh tempo/ Due date	Nilai beli/ Purchase amount	Nilai penjualan kembali/ Resale amount	Pendapatan bunga yang belum direalisasi/ Unrealized interest	Nilai tercatat/ Carrying value
Diukur pada biaya perolehan yang diamortisasi					At amortized cost			
Bank Indonesia Bank Indonesia	FR0068	500.000	21 Des 2020/ 21 Dec 2020	18 Jan 2021/ 18 Jan 2021	571.896	573.470	956	572.514
Bank Indonesia Bank Indonesia	FR0056	500.000	30 Des 2020/ 30 Dec 2020	6 Jan 2021/ 6 Jan 2021	560.057	560.465	292	560.173
Bank Indonesia Bank Indonesia	FR0056	500.000	30 Des 2020/ 30 Dec 2020	6 Jan 2021/ 6 Jan 2021	560.057	560.465	292	560.173
Bank Indonesia Bank Indonesia	FR0056	500.000	30 Des 2020/ 30 Dec 2020	6 Jan 2021/ 6 Jan 2021	560.057	560.465	292	560.173
Bank Indonesia Bank Indonesia	FR0077	500.000	28 Des 2020/ 28 Dec 2020	4 Jan 2021/ 4 Jan 2021	528.681	529.066	165	528.901
Bank Indonesia Bank Indonesia	FR0077	500.000	28 Des 2020/ 28 Dec 2020	4 Jan 2021/ 4 Jan 2021	528.681	529.066	165	528.901
Bank Indonesia Bank Indonesia	FR0080	500.000	11 Nov 2020/ 11 Nov 2020	10 Feb 2021/ 10 Feb 2021	523.107	528.158	2.221	525.937
Bank Indonesia Bank Indonesia	VR0050	500.000	28 Des 2020/ 28 Dec 2020	4 Jan 2021/ 4 Jan 2021	478.306	478.654	149	478.505
Bank Rakyat Indonesia/ Bank Rakyat Indonesia	INDON26	351.250	28 Des 2020/ 28 Dec 2020	28 Jan 2021/ 28 Jan 2021	380.765	380.863	86	380.777
Bank Indonesia Bank Indonesia	VR0042	400.000	29 Des 2020/ 29 Dec 2020	5 Jan 2021/ 5 Jan 2021	379.582	379.859	158	379.701
Bank Rakyat Indonesia/ Bank Rakyat Indonesia	INDOIS27	351.250	18 Des 2020/ 18 Dec 2020	19 Jan 2021/ 19 Jan 2021	368.607	368.689	46	368.643
Bank Rakyat Indonesia/ Bank Rakyat Indonesia	INDON21	351.250	29 Des 2020/ 29 Dec 2020	29 Mar 2021/ 29 Mar 2021	326.603	326.929	315	326.614
Bank Indonesia Bank Indonesia	FR0056	300.000	30 Des 2020/ 30 Dec 2020	6 Jan 2021/ 6 Jan 2021	336.034	336.279	175	336.104
Bank Indonesia Bank Indonesia	FR0068	200.000	16 Des 2020/ 16 Dec 2020	17 Mar 2021/ 17 Mar 2021	225.347	227.392	1.685	225.707
Bank Rakyat Indonesia/ Bank Rakyat Indonesia	INDON24	210.750	30 Des 2020/ 30 Dec 2020	30 Mar 2021/ 30 Mar 2021	225.349	225.574	220	225.354
Bank Indonesia Bank Indonesia	FR0078	200.000	23 Des 2020/ 23 Dec 2020	24 Mar 2021/ 24 Mar 2021	219.710	221.704	1.797	219.907
Bank Indonesia Bank Indonesia	FR0083	200.000	25 Nov 2020/ 25 Nov 2020	24 Feb 2021/ 24 Feb 2021	202.462	204.289	1.085	203.204
Bank Indonesia Bank Indonesia	FR0083	200.000	25 Nov 2020/ 25 Nov 2020	24 Feb 2021/ 24 Feb 2021	202.462	204.284	1.082	203.202
Bank Indonesia Bank Indonesia	FR0076	200.000	25 Nov 2020/ 25 Nov 2020	24 Feb 2021/ 24 Feb 2021	193.925	195.690	1.047	194.643
Bank Indonesia Bank Indonesia	FR0076	200.000	25 Nov 2020/ 25 Nov 2020	24 Feb 2021/ 24 Feb 2021	193.925	195.685	1.044	194.641
Bank Indonesia Bank Indonesia	FR0076	200.000	25 Nov 2020/ 25 Nov 2020	24 Feb 2021/ 24 Feb 2021	193.925	195.680	1.041	194.639

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

11. Tagihan atas Surat Berharga yang Dibeli dengan Janji Dijual Kembali (lanjutan)

Tagihan atas surat berharga yang dibeli dengan janji dijual kembali pada tanggal 31 Desember 2020 terdiri dari: (lanjutan)

11. Receivables on Securities Purchased with Agreements to Resell (continued)

Receivables on securities purchased with agreements to resell as of 31 December 2020 consist of: (continued)

Nasabah/ Counterparty	Jenis obligasi pemerintah/ Type of government bonds	Nilai nominal/ Nominal amount	Tanggal dimulai/ Start date	Jatuh tempo/ Due date	Nilai beli/ Purchase amount	Nilai penjualan kembali/ Resale amount	Pendapatan bunga yang belum direalisasi/ Unrealized interest	Nilai tercatat/ Carrying value
Diukur pada biaya perolehan yang diamortisasi (lanjutan)					At amortized cost (continued)			
Bank Indonesia Bank Indonesia	FR0068	150.000	16 Des 2020/ 16 Dec 2020	17 Mar 2021/ 17 Mar 2021	169.010	170.535	1.257	169.278
Bank Indonesia Bank Indonesia	FR0068	150.000	16 Des 2020/ 16 Dec 2020	17 Mar 2021/ 17 Mar 2021	169.010	170.540	1.261	169.279
Bank Indonesia Bank Indonesia	FR0078	150.000	23 Des 2020/ 23 Dec 2020	24 Mar 2021/ 24 Mar 2021	164.783	166.274	1.344	164.930
Bank Indonesia Bank Indonesia	FR0078	150.000	23 Des 2020/ 23 Dec 2020	24 Mar 2021/ 24 Mar 2021	164.783	166.270	1.340	164.930
Bank Indonesia Bank Indonesia	FR0068	108.109	21 Des 2020/ 21 Dec 2020	18 Jan 2021/ 18 Jan 2021	123.654	123.996	208	123.788
Bank Indonesia Bank Indonesia	FR0080	100.000	2 Des 2020/ 2 Dec 2020	3 Mar 2021/ 3 Mar 2021	106.277	107.241	646	106.595
Bank Indonesia Bank Indonesia	FR0083	100.000	30 Sep 2020/ 30 Sep 2020	4 Jan 2021/ 4 Jan 2021	99.057	100.079	32	100.047
Bank Indonesia Bank Indonesia	FR0083	100.000	30 Sep 2020/ 30 Sep 2020	4 Jan 2021/ 4 Jan 2021	99.057	100.074	32	100.042
Bank Indonesia Bank Indonesia	FR0065	100.000	18 Nov 2020/ 18 Nov 2020	17 Feb 2021/ 17 Feb 2021	93.971	94.876	467	94.409
Bank Indonesia Bank Indonesia	FR0065	100.000	18 Nov 2020/ 18 Nov 2020	17 Feb 2021/ 17 Feb 2021	93.971	94.874	467	94.407
Bank Indonesia Bank Indonesia	FR0083	53.813	18 Nov 2020/ 18 Nov 2020	17 Feb 2021/ 17 Feb 2021	53.612	54.130	268	53.862
Bank Indonesia Bank Indonesia	FR0080	50.000	7 Okt 2020/ 7 Oct 2020	6 Jan 2021/ 6 Jan 2021	49.063	49.541	27	49.514
Bank Indonesia Bank Indonesia	FR0080	22.837	2 Des 2020/ 2 Dec 2020	3 Mar 2021/ 3 Mar 2021	24.270	24.491	148	24.343
Bank Indonesia Bank Indonesia	FR0080	16.082	2 Des 2020/ 2 Dec 2020	3 Mar 2021/ 3 Mar 2021	17.091	17.247	104	17.143
Total/Total		8.715.341			9.187.147	9.222.894	21.914	9.200.980

Cadangan kerugian penurunan nilai/
Allowance for impairment losses

(6.612)

Neto/Net

9.194.368

Suku bunga efektif untuk tagihan atas surat berharga yang dibeli dengan janji dijual kembali berkisar antara 3,54% - 3,87% untuk mata uang Rupiah dan antara 0,25% - 0,40% untuk mata uang asing.

The effective interest rate for receivables on securities purchased with agreements to resell ranged between 3.54% - 3.87% for Rupiah and between 0.25% - 0.40% for foreign currency.

Berdasarkan kolektibilitas Bank Indonesia, seluruh tagihan atas surat berharga yang dibeli dengan janji dijual kembali pada tanggal 31 Desember 2021 dan 2020 diklasifikasikan lancar.

By Bank Indonesia collectability, all receivables on securities purchased with agreements to resell as of 31 December 2021 and 2020 are classified as current.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

11. Tagihan atas Surat Berharga yang Dibeli dengan Janji Dijual Kembali (lanjutan)

Perubahan nilai tercatat bruto adalah sebagai berikut:

	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total	
Nilai tercatat awal					Initial carrying amount
1 Januari 2020	1.417.984	-	-	1.417.984	as at 1 January 2020
Aset baru	9.200.980	-	-	9.200.980	New assets originated
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(1.417.984)	-	-	(1.417.984)	Assets derecognized or repaid (excluding write-offs)
31 Desember 2020	9.200.980	-	-	9.200.980	31 December 2020
Aset baru	15.546.305	-	-	15.546.305	New assets originated
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(9.200.980)	-	-	(9.200.980)	Assets derecognized or repaid (excluding write-offs)
31 Desember 2021	15.546.305	-	-	15.546.305	31 December 2021

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total	
Saldo awal					Beginning balance
1 Januari 2020	-	-	-	-	as at 1 January 2020
Dampak penerapan PSAK No. 71	-	-	-	-	Impact of SFAS No. 71 implementation
Aset baru	6.612	-	-	6.612	New assets originated
31 Desember 2020	6.612	-	-	6.612	31 December 2020
Aset baru	6.352	-	-	6.352	New assets originated
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(6.612)	-	-	(6.612)	Assets derecognized or repaid (excluding write-offs)
31 Desember 2021	6.352	-	-	6.352	31 December 2021

Manajemen berkeyakinan bahwa jumlah cadangan kerugian penurunan nilai adalah cukup untuk menutup kemungkinan kerugian penurunan nilai atas tidak tertagihnya investasi keuangan.

11. Receivables on Securities Purchased with Agreements to Resell (continued)

Movements in the gross carrying amount are as follows:

The movements in the allowance for impairment losses are as follows:

The Bank's management believes that the allowance for impairment losses is adequate to cover possible impairment losses from uncollectible financial investments.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

12. 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:

1. Mata uang

a. Tagihan akseptasi

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Dolar Amerika Serikat	1.883.047	1.362.803
Rupiah	729.430	636.398
Yen Jepang	68.635	63.701
Euro Eropa	57.385	36.634
Krona Swedia	33.188	-
Yuan China	24.767	2.014
Dolar Singapura	6.796	3.594
Franc Swiss	-	7.332
Total	2.803.248	2.112.476
Cadangan kerugian penurunan nilai	(50.447)	(51.094)
Neto	2.752.801	2.061.382

b. Liabilitas akseptasi

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Dolar Amerika Serikat	1.789.143	1.345.613
Rupiah	331.364	549.667
Yen Jepang	68.635	63.701
Euro Eropa	57.385	36.634
Krona Swedia	33.188	-
Yuan China	24.767	2.014
Dolar Singapura	6.796	3.594
Franc Swiss	-	7.332
Total	2.311.278	2.008.555

2. Jangka waktu

a. Tagihan akseptasi

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Rupiah		
≤ 1 bulan	85.172	38.949
> 1 bulan ≤ 3 bulan	173.286	220.019
> 3 bulan ≤ 6 bulan	212.043	333.946
> 6 bulan	258.929	43.484
Total	729.430	636.398

12. Acceptance Receivables and Payables

Acceptance receivables and payables represent acceptances arising from import bills, supported by letters of credit, which are received from third party customers, with details as follows:

1. Type of currency

a. Acceptance receivables

United States Dollar
 Indonesian Rupiah
 Japanese Yen
 European Euro
 Swedish Krona
 Chinese Yuan
 Singapore Dollar
 Swiss Franc

Total
 Allowance for impairment losses
 Net

b. Acceptance payables

United States Dollar
 Rupiah
 Japanese Yen
 European Euro
 Swedish Krona
 Chinese Yuan
 Singapore Dollar
 Swiss Franc

Total

2. Period

a. Acceptance receivables

Rupiah
 ≤ 1 month
 > 1 month ≤ 3 months
 > 3 months ≤ 6 months
 > 6 months

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

12. Tagihan dan Liabilitas Akseptasi (lanjutan)

Tagihan dan liabilitas akseptasi merupakan akseptasi wesel impor atas dasar *letters of credit* berjangka yang berasal dari nasabah pihak ketiga dengan rincian berdasarkan: (lanjutan)

2. Jangka waktu (lanjutan)

a. Tagihan akseptasi (lanjutan)

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Mata uang asing		
≤ 1 bulan	20.039	11.436
> 1 bulan ≤ 3 bulan	356.186	113.995
> 3 bulan ≤ 6 bulan	1.248.930	920.769
> 6 bulan	448.663	429.878
	2.073.818	1.476.078
Total	2.803.248	2.112.476
Cadangan kerugian penurunan nilai	(50.447)	(51.094)
Neto	2.752.801	2.061.382

b. Liabilitas akseptasi

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Rupiah		
≤ 1 bulan	21.744	15.232
> 1 bulan ≤ 3 bulan	172.723	218.955
> 3 bulan ≤ 6 bulan	132.491	279.814
> 6 bulan	4.406	35.666
	331.364	549.667
Mata uang asing		
≤ 1 bulan	20.039	11.436
> 1 bulan ≤ 3 bulan	356.186	112.497
> 3 bulan ≤ 6 bulan	1.155.026	912.444
> 6 bulan	448.663	422.511
	1.979.914	1.458.888
Total	2.311.278	2.008.555

12. Acceptance Receivables and Payables (continued)

Acceptance receivables and payables represent acceptances arising from import bills, supported by letters of credit, which are received from third party customers, with details as follows: (continued)

2. Period (continued)

a. Acceptance receivables (continued)

Foreign currencies
≤ 1 month
> 1 month ≤ 3 months
> 3 months ≤ 6 months
> 6 months
Total
Allowance for impairment losses
Net

b. Acceptance payables

Rupiah
≤ 1 month
> 1 month ≤ 3 months
> 3 months ≤ 6 months
> 6 months
Foreign currencies
≤ 1 month
> 1 month ≤ 3 months
> 3 months ≤ 6 months
> 6 months
Total

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

12. Tagihan dan Liabilitas Akseptasi (lanjutan)

Tagihan dan liabilitas akseptasi merupakan akseptasi wesel impor atas dasar *letters of credit* berjangka yang berasal dari nasabah pihak ketiga dengan rincian berdasarkan: (lanjutan)

3. Kolektibilitas menurut Peraturan Bank Indonesia

a. Tagihan Akseptasi

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Rupiah		
Lancar	729.430	632.330
Kurang lancar	-	4.068
	<u>729.430</u>	<u>636.398</u>
Mata uang asing		
Lancar	2.023.967	1.474.451
Dalam perhatian khusus	-	1.627
Kurang lancar	49.851	-
	<u>2.073.818</u>	<u>1.476.078</u>
Total	2.803.248	2.112.476
Cadangan kerugian penurunan nilai	(50.447)	(51.094)
Neto	<u>2.752.801</u>	<u>2.061.382</u>

12. Acceptance Receivables and Payables (continued)

Acceptance receivables and payables represent acceptances arising from import bills, supported by letters of credit, which are received from third party customers, with details as follows: (continued)

3. Collectability based on Bank Indonesia Regulation

a. Acceptance Receivables

Rupiah	
Current	
Sub-standard	
Foreign currencies	
Current	
Special mention	
Sub-standard	
Total	
Allowance for impairment losses	
Net	

Perubahan nilai tercatat bruto adalah sebagai berikut:

Movements in the gross carrying are as follows:

	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total	
Nilai tercatat awal					Initial carrying amount
1 Januari 2020	1.993.427	358.049	-	2.351.476	as at 1 January 2020
Aset baru	316.536	63.840	-	380.376	New assets originated
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(399.486)	(91.287)	-	(490.773)	Assets derecognized or repaid (excluding write-offs)
Transfer ke Tahap 1	221.456	(221.456)	-	-	Transfers to Stage 1
Transfer ke Tahap 2	(289.116)	289.116	-	-	Transfers to Stage 2
Transfer ke Tahap 3	(5.380)	-	5.380	-	Transfers to Stage 3
Pengukuran kembali	30.618	(157.909)	(1.312)	(128.603)	Remeasurement
31 Desember 2020	1.868.055	240.353	4.068	2.112.476	31 December 2020
Aset baru	871.648	55.015	-	926.663	New assets originated
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(405.387)	(183.233)	(4.068)	(592.688)	Assets derecognized or repaid (excluding write-offs)
Transfer ke Tahap 2	(13.263)	13.263	-	-	Transfers to Stage 2
Transfer ke Tahap 3	(98.056)	-	98.056	-	Transfers to Stage 3
Pengukuran kembali	416.797	(11.795)	(48.205)	356.797	Remeasurement
31 Desember 2021	2.639.794	113.603	49.851	2.803.248	31 December 2021

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

12. Tagihan dan Liabilitas Akseptasi (lanjutan)

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total
Saldo awal				
1 Januari 2020	15.599	3.452	-	19.051
Dampak penerapan PSAK No. 71	(1.919)	11.367	-	9.448
Aset baru	2.786	6.280	-	9.066
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(3.674)	(3.267)	-	(6.941)
Transfer ke Tahap 1	2.448	(2.448)	-	-
Transfer ke Tahap 2	(1.240)	1.240	-	-
Transfer ke Tahap 3	(75)	-	75	-
Pengukuran kembali	(2.664)	23.705	2.713	23.754
Perubahan pada:				
- Parameter	4.185	(7.469)	-	(3.284)
31 Desember 2020	15.446	32.860	2.788	51.094
Aset baru	57	18	-	75
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(3.328)	(29.801)	(2.788)	(35.917)
Transfer ke Tahap 2	(177)	177	-	-
Transfer ke Tahap 3	(661)	-	661	-
Pengukuran kembali	(11.165)	(2.841)	49.190	35.184
Perubahan pada:				
- Parameter	(6)	17	-	11
31 Desember 2021	166	430	49.851	50.447

Manajemen Bank berkeyakinan bahwa jumlah cadangan kerugian penurunan nilai yang dibentuk pada tanggal 31 Desember 2021 dan 2020, adalah cukup untuk menutup kemungkinan kerugian atas tidak tertagihnya tagihan akseptasi.

12. Acceptance Receivables and Payables (continued)

The movements in the allowance for impairment losses are as follows:

Beginning balance as at 1 January 2020
Impact of SFAS No. 71 implementation
New assets originated
Assets derecognized or repaid (excluding write-offs)
Transfers to Stage 1
Transfers to Stage 2
Transfers to Stage 3
Remeasurement
Changes in: Parameter -
31 December 2020
New assets originated
Assets derecognized or repaid (excluding write-offs)
Transfers to Stage 2
Transfers to Stage 3
Remeasurement
Changes in: Parameter -
31 December 2021

The Bank's management believes that the allowance for impairment losses as of 31 December 2021 and 2020 is adequate to cover any possible losses on uncollectible acceptance receivables.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

13. Aset Tetap dan Aset Hak Guna

Akun ini terdiri dari:

13. Fixed Assets and Right-of-Use Assets

This account consists of:

31 Desember 2021	Saldo awal/ Beginning balance	Perubahan selama satu tahun/ Changes during the year		Saldo akhir/ Ending balance	31 December 2021
		Penambahan dan reklasifikasi/ Additions and reclassification	Pengurangan dan reklasifikasi/ Deductions and reclassification		
Biaya perolehan					Cost
Tanah	128.137	-	1.080	127.057	Land
Bangunan	547.162	-	321	546.841	Buildings
Prasarana dan peralatan kantor	2.077.740	169.363	61.336	2.185.767	Infrastructure and office equipments
Kendaraan	10.296	-	903	9.393	Vehicles
Aset dalam proses pembangunan	82.965	32.168	5.652	109.481	Construction in progress
Total biaya perolehan aset tetap	2.846.300	201.531	69.292	2.978.539	Total cost of fixed assets
Aset hak guna	166.115	43.668	19.798	189.985	Right-of-use assets
Total biaya perolehan aset tetap dan aset hak guna	3.012.415	245.199	89.090	3.168.524	Total cost of fixed assets and right-of-use assets
Akumulasi penyusutan					Accumulated depreciation
Bangunan	348.198	24.652	298	372.552	Buildings
Prasarana dan peralatan kantor	1.304.558	219.032	59.633	1.463.957	Infrastructure and office equipments
Kendaraan	10.296	-	903	9.393	Vehicles
	1.663.052	243.684	60.834	1.845.902	
Aset hak guna	52.523	53.955	17.039	89.439	Right-of-use assets
Total akumulasi penyusutan	1.715.575	297.639	77.873	1.935.341	Total accumulated depreciation
Nilai buku - neto	1.296.840			1.233.183	Book value - net

31 Desember 2020	Saldo awal/ Beginning balance	Perubahan selama satu tahun/ Changes during the year		Saldo akhir/ Ending balance	31 December 2020
		Penambahan dan reklasifikasi/ Additions and reclassification	Pengurangan dan reklasifikasi/ Deductions and reclassification		
Biaya perolehan					Cost
Tanah	142.544	-	14.407	128.137	Land
Bangunan	558.544	-	11.382	547.162	Buildings
Prasarana dan peralatan kantor	1.825.639	319.741	67.640	2.077.740	Infrastructure and office equipments
Kendaraan	10.303	-	7	10.296	Vehicles
Aset dalam proses pembangunan	158.259	20.451	95.745	82.965	Construction in progress
Total biaya perolehan aset tetap	2.695.289	340.192	189.181	2.846.300	Total cost of fixed assets
Aset hak guna	172.189	7.551	13.625	166.115	Right-of-use assets
Total biaya perolehan aset tetap dan aset hak guna	2.867.478	347.743	202.806	3.012.415	Total cost of fixed assets and right-of-use assets
Akumulasi penyusutan					Accumulated depreciation
Bangunan	331.523	27.346	10.671	348.198	Buildings
Prasarana dan peralatan kantor	1.164.084	207.025	66.551	1.304.558	Infrastructure and office equipments
Kendaraan	10.303	-	7	10.296	Vehicles
	1.505.910	234.371	77.229	1.663.052	
Aset hak guna	-	52.804	281	52.523	Right-of-use assets
Total akumulasi penyusutan	1.505.910	287.175	77.510	1.715.575	Total accumulated depreciation
Nilai buku - neto	1.361.568			1.296.840	Book value - net

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

13. Aset Tetap dan Aset Hak Guna (lanjutan)

Rincian aset dalam proses pembangunan beserta persentase penyelesaian terhadap nilai kontrak adalah sebagai berikut:

31 Desember/31 December 2021			
	Persentase penyelesaian/ Percentage of completion	Akumulasi biaya/ Accumulated cost	Estimasi penyelesaian/ Estimated of completion
Prasarana	16%	1.741	2022
Peralatan kantor	33%	107.740	2022
		109.481	
			Infrastructure Office equipment
31 Desember/31 December 2020			
	Persentase penyelesaian/ Percentage of completion	Akumulasi biaya/ Accumulated cost	Estimasi penyelesaian/ Estimated of completion
Prasarana	11%	525	2021
Peralatan kantor	88%	82.440	2021
		82.965	
			Infrastructure Office equipment

Seluruh aset tetap yang dimiliki oleh Bank berasal dari kepemilikan langsung.

All fixed assets owned by the Bank are from direct ownership.

Nilai tercatat bruto dari aset tetap yang telah disusutkan penuh dan masih digunakan adalah sebagai berikut (tidak diaudit):

Gross carrying amount of fixed assets which were fully depreciated and still used are as follows (unaudited):

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
Bangunan	60.803	53.397	Buildings
Prasarana dan peralatan kantor	782.529	669.517	Infrastructure and office equipment
Kendaraan	9.393	10.296	Vehicles
Total	852.725	733.210	Total

Rekonsiliasi penambahan aset tetap yang berasal dari pembelian dan reklasifikasi adalah sebagai berikut:

Reconciliations of addition to fixed assets which comes from purchase and reclassification are as follows:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
Penambahan melalui pembelian aset tetap	195.879	244.447	Addition through purchase of fixed assets
Penambahan aset tetap melalui reklasifikasi aset dalam proses pembangunan	5.652	95.745	Addition of fixed assets through reclassification of construction in progress
Penambahan aset hak guna	43.668	7.551	Addition of right-of-use assets
Total	245.199	347.743	Total

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

13. Aset Tetap dan Aset Hak Guna (lanjutan)

Rekonsiliasi pengurangan aset tetap yang berasal dari penjualan dan reklasifikasi adalah sebagai berikut:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Pengurangan melalui penjualan aset tetap	4.617	1.453
Penghapusan aset tetap	59.023	66.634
Pengurangan aset dalam proses pembangunan melalui reklasifikasi aset tetap	5.652	95.745
Pengurangan aset hak guna	19.798	13.625
Reklasifikasi ke properti terbengkalai	-	25.349
Total	89.090	202.806

Penyusutan yang dibebankan pada laporan laba rugi dan penghasilan komprehensif lain masing-masing sebesar Rp297.639 dan Rp287.175 untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 (Catatan 30).

Manajemen Bank juga berpendapat bahwa tidak terdapat penurunan nilai atas aset tetap tersebut yang harus dicatat pada tanggal 31 Desember 2021 dan 2020.

Seluruh aset tetap (kecuali tanah) diasuransikan terhadap risiko kebakaran dan risiko lainnya berdasarkan paket polis tertentu kepada perusahaan asuransi pihak ketiga Bank yaitu PT Zurich Asuransi Indonesia, Tbk dengan nilai pertanggungan sebesar Rp1.416.395 dan Rp1.286.446 masing-masing pada tanggal 31 Desember 2021 dan 2020. Manajemen Bank berkeyakinan bahwa nilai pertanggungan asuransi telah mencukupi untuk menutupi kemungkinan kerugian dari risiko yang ada.

Hasil penjualan aset tetap adalah masing-masing sebesar Rp20.895 dan Rp2.259 untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020.

Nilai buku aset tetap yang dijual adalah masing-masing sebesar Rp2.810 dan Rp331 untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020.

Keuntungan atas penjualan aset tetap masing-masing sebesar Rp18.085 dan Rp1.928 untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 dibukukan sebagai bagian dari "Pendapatan non-operasional-keuntungan penjualan aset tetap dan properti terbengkalai - neto" selama tahun berjalan.

13. Fixed Assets and Right-of-Use Assets (continued)

Reconciliations of deduction to fixed assets which comes from disposal and reclassification are as follows:

Deduction through sale of fixed assets
Write-off of fixed assets
Deduction of construction in progress through reclassification
Deduction of right-of-use assets
Reclassification to abandoned property
Total

Depreciation charged to statement of profit or loss and other comprehensive income amounted to Rp297,639 and Rp287,175 for the years ended 31 December 2021 and 2020, respectively (Note 30).

The Bank's management believes that there is no impairment that should be recorded in value of the aforementioned fixed assets as of 31 December 2021 and 2020.

All fixed assets (except land) are covered by insurance against fire and other risks under blanket policies with the Bank's third party insurance company which is PT Zurich Asuransi Indonesia, Tbk with sum insured amounting to Rp1,416,395 and Rp1,286,446 as of 31 December 2021 and 2020, respectively. The Bank's management believes that insurance coverage is adequate to cover possible losses arising from such risks.

The proceeds from the sale of fixed assets amounted to Rp20,895 and Rp2,259 for the years ended 31 December 2021 and 2020, respectively.

Book value from the sale of fixed assets amounted to Rp2,810 and Rp331 for the years ended 31 December 2021 and 2020, respectively.

The related profit on sales of fixed assets of Rp18,085 and Rp1,928 for the years ended 31 December 2021 and 2020, respectively are presented as part of "Non-operating income - gain on sale of fixed assets and abandoned properties - net" during the year.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

13. Aset Tetap dan Aset Hak Guna (lanjutan)

Aset hak guna pada tanggal 31 Desember 2021 adalah sebagai berikut:

	Saldo awal/ Beginning balance	Penambahan dan reklasifikasi/ Additions and reclassification	Pengurangan dan reklasifikasi/ Deductions and reclassification	Saldo akhir/ Ending balance	
Biaya perolehan					Cost
Bangunan	117.345	40.198	18.505	139.038	Buildings
Kendaraan	48.770	3.470	1.293	50.947	Vehicles
Total biaya perolehan	166.115	43.668	19.798	189.985	Total cost
Akumulasi penyusutan					Accumulated depreciation
Bangunan	39.955	39.996	16.628	63.323	Buildings
Kendaraan	12.568	13.959	411	26.116	Vehicles
Total akumulasi penyusutan	52.523	53.955	17.039	89.439	Total accumulated depreciation
Nilai buku - neto	113.592			100.546	Book value - net

Aset hak guna pada tanggal 31 Desember 2020 adalah sebagai berikut:

	Saldo awal/ Beginning balance	Penambahan dan reklasifikasi/ Additions and reclassification	Pengurangan dan reklasifikasi/ Deductions and reclassification	Saldo akhir/ Ending balance	
Biaya perolehan					Cost
Bangunan	115.423	1.922	-	117.345	Buildings
Kendaraan	56.766	5.629	13.625	48.770	Vehicles
Total biaya perolehan	172.189	7.551	13.625	166.115	Total cost
Akumulasi penyusutan					Accumulated depreciation
Bangunan	-	39.955	-	39.955	Buildings
Kendaraan	-	12.849	281	12.568	Vehicles
Total akumulasi penyusutan	-	52.804	281	52.523	Total accumulated depreciation
Nilai buku - neto	172.189			113.592	Book value - net

Bank menyewa beberapa aset termasuk gedung kantor, rumah dinas, kendaraan dan lain-lain.

The Bank had rent a number of assets including offices, official houses, vehicles and others.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

14. Aset Lain-lain

Akun ini terdiri dari:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Piutang bunga	772.564	905.991
Agunan yang diambil alih (setelah dikurangi cadangan penurunan nilai masing-masing sebesar Rp29.668 dan Rp30.515 pada tanggal 31 Desember 2021 dan 2020)	185.096	180.149
ATM bersama	106.383	69.011
Biaya dibayar di muka	61.204	40.670
Uang muka	55.621	31.850
Properti terbengkalai	19.163	20.860
Setoran jaminan	2.886	2.923
Lain-lain	313.485	332.157
Neto	1.516.402	1.583.611

Ikhtisar perubahan cadangan kerugian
penurunan nilai agunan yang diambil alih adalah
sebagai berikut:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Saldo awal tahun (Pemulihan) penambahan selama tahun berjalan	30.515 (847)	30.706 (191)
Saldo akhir tahun	29.668	30.515

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.

15. Liabilitas Segera

Akun ini adalah sebesar Rp175.672 dan
Rp204.719 masing-masing pada tanggal
31 Desember 2021 dan 2020 terdiri dari kiriman
uang/wesel akan dibayar, titipan dana nasabah,
transaksi kliring/transfer yang belum diselesaikan
dan liabilitas-liabilitas jangka pendek lainnya.

14. Other Assets

This account consists of:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
			Interest receivables
			Foreclosed assets (net of allowance for decline in value of Rp29,668 and Rp30,515 as of 31 December 2021 and 2020, respectively)
			Shared ATM
			Prepaid expenses
			Advances
			Abandoned property
			Security deposits
			Others
Neto	1.516.402	1.583.611	Net

The changes in the allowance for the decline in
value of foreclosed assets are as follows:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
Saldo awal tahun (Pemulihan) penambahan selama tahun berjalan	30.515 (847)	30.706 (191)	Beginning balance (Reversal) addition during the year
Saldo akhir tahun	29.668	30.515	Ending balance

The Bank's management believes that the
allowance for the decline in value of foreclosed
assets is adequate and the carrying value of
foreclosed assets is stated at net realizable value.

15. Current Liabilities

This account amounting to Rp175,672 and
Rp204,719 as of 31 December 2021 and 2020
respectively represents cash remittances/draft
payables, customers' funds, unsettled
clearing/transfer transactions and other short-term
liabilities.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

16. Giro

Akun ini terdiri dari:

16. Demand Deposits

This account consists of:

31 Desember/31 December 2021

	Rupiah	Mata uang asing/ Foreign currencies	Total	
Pihak ketiga	20.864.291	515.914	21.380.205	Third parties
Pihak berelasi (Catatan 37)	201.538	-	201.538	Related parties (Note 37)
Total	21.065.829	515.914	21.581.743	Total

31 Desember/31 December 2020

	Rupiah	Mata uang asing/ Foreign currencies	Total	
Pihak ketiga	16.527.174	927.792	17.454.966	Third parties
Pihak berelasi (Catatan 37)	210.895	-	210.895	Related parties (Note 37)
Total	16.738.069	927.792	17.665.861	Total

Giro dalam mata uang asing terdiri dari Dolar Singapura, Dolar Amerika Serikat dan Yuan China Renminbi.

Demand deposits in foreign currencies consist of Singapore Dollar, United States Dollar and Chinese Yuan Renminbi.

Suku bunga rata-rata untuk giro adalah sebagai berikut:

The average interest rates for demand deposits are as follows:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
Rupiah	2,23%	3,09%	Rupiah
Mata uang asing	0,01%	0,02%	Foreign currencies

Pada tanggal 31 Desember 2021 dan 2020, giro yang digunakan sebagai jaminan untuk kredit masing-masing sebesar Rp347.589 dan Rp358.770. Giro yang dijamin ini diblokir sepanjang jangka waktu fasilitas kredit (Catatan 10).

As of 31 December 2021 dan 2020, demand deposits amounting to Rp347,589 and Rp358,770, 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 dijamin dengan giro.

There are no loan facilities to related parties which are secured with demand deposits as collateral.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

17. Tabungan

Akun ini terdiri dari:

17. Saving Deposits

This account consists of:

31 Desember/31 December 2021

	Rupiah	Mata uang asing/ Foreign currencies	Total	
Pihak ketiga	9.126.590	22.479.615	31.606.205	Third parties
Pihak berelasi (Catatan 37)	100.797	19.985	120.782	Related parties (Note 37)
Total	9.227.387	22.499.600	31.726.987	Total

31 Desember/31 December 2020

	Rupiah	Mata uang asing/ Foreign currencies	Total	
Pihak ketiga	7.888.758	16.079.757	23.968.515	Third parties
Pihak berelasi (Catatan 37)	82.556	25.238	107.794	Related parties (Note 37)
Total	7.971.314	16.104.995	24.076.309	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 Krona Swedia.

Saving deposits in foreign currencies consist of Great Britain Pound Sterling, European Euro, Swiss Franc, Australian Dollar, United States Dollar, Canadian Dollar, New Zealand Dollar, Singapore Dollar, Hong Kong Dollar, Japanese Yen and Swedish Krona.

Suku bunga rata-rata untuk tabungan adalah sebagai berikut:

The average interest rates for saving deposits are as follows:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
Rupiah	1,37%	1,60%	Rupiah
Mata uang asing	0,21%	0,66%	Foreign currencies

Pada tanggal 31 Desember 2021 dan 2020, tabungan yang diblokir untuk jaminan fasilitas kredit adalah masing-masing sebesar Rp556.231 dan Rp359.210 (Catatan 10).

As of 31 December 2021 dan 2020, saving deposits pledged as collateral for loan facilities amounted to Rp556,231 and Rp359,210, respectively (Note 10).

Tidak terdapat kredit kepada pihak berelasi yang dijamin dengan tabungan.

There are no loan facilities to related parties which are secured with saving deposits as collateral.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

18. Deposito Berjangka

Akun ini terdiri dari:

18. Time Deposits

This account consists of:

31 Desember/31 December 2021				
	Rupiah	Mata uang asing/ Foreign currencies	Total	
Pihak ketiga	39.864.716	6.695.364	46.560.080	Third parties
Pihak berelasi (Catatan 37)	139.789	23.735	163.524	Related parties (Note 37)
Total	40.004.505	6.719.099	46.723.604	Total

31 Desember/31 December 2020				
	Rupiah	Mata uang asing/ Foreign currencies	Total	
Pihak ketiga	41.903.480	8.206.493	50.109.973	Third parties
Pihak berelasi (Catatan 37)	90.965	22.414	113.379	Related parties (Note 37)
Total	41.994.445	8.228.907	50.223.352	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/31 December 2021				
	Rupiah	Mata uang asing/ Foreign currencies	Total	
≤ 1 bulan	757.249	10.664	767.913	≤ 1 month
> 1 bulan ≤ 3 bulan	17.142.805	4.247.993	21.390.798	> 1 month ≤ 3 months
> 3 bulan ≤ 6 bulan	8.081.043	1.086.557	9.167.600	> 3 months ≤ 6 months
> 6 bulan	14.023.408	1.373.885	15.397.293	> 6 months
Total	40.004.505	6.719.099	46.723.604	Total

31 Desember/31 December 2020				
	Rupiah	Mata uang asing/ Foreign currencies	Total	
≤ 1 bulan	1.610.969	139.767	1.750.736	≤ 1 month
> 1 bulan ≤ 3 bulan	20.528.513	4.670.027	25.198.540	> 1 month ≤ 3 months
> 3 bulan ≤ 6 bulan	10.382.713	2.486.212	12.868.925	> 3 months ≤ 6 months
> 6 bulan	9.472.250	932.901	10.405.151	> 6 months
Total	41.994.445	8.228.907	50.223.352	Total

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

18. Deposito Berjangka (lanjutan)

Rincian deposito berjangka berdasarkan sisa umur sampai tanggal jatuh tempo adalah sebagai berikut:

18. Time Deposits (continued)

The details of time deposits based on remaining maturities are as follows:

31 Desember/31 December 2021				
	Rupiah	Mata uang asing/ Foreign currencies	Total	
≤ 1 bulan	13.184.683	2.624.703	15.809.386	≤ 1 month
> 1 bulan ≤ 3 bulan	17.775.903	3.028.964	20.804.867	> 1 month ≤ 3 months
> 3 bulan ≤ 6 bulan	7.183.909	395.707	7.579.616	> 3 months ≤ 6 months
> 6 bulan ≤ 12 bulan	1.860.010	669.725	2.529.735	> 6 months ≤ 12 months
Total	40.004.505	6.719.099	46.723.604	Total
31 Desember/31 December 2020				
	Rupiah	Mata uang asing/ Foreign currencies	Total	
≤ 1 bulan	23.742.577	5.396.964	29.139.541	≤ 1 month
> 1 bulan ≤ 3 bulan	13.095.158	2.258.929	15.354.087	> 1 month ≤ 3 months
> 3 bulan ≤ 6 bulan	4.003.797	355.498	4.359.295	> 3 months ≤ 6 months
> 6 bulan ≤ 12 bulan	1.152.913	217.516	1.370.429	> 6 months ≤ 12 months
Total	41.994.445	8.228.907	50.223.352	Total

Deposito berjangka dalam mata uang asing terdiri dari Pound Sterling Inggris, Euro Eropa, Dolar Australia, Dolar Amerika, Dolar Singapura, Yen Jepang dan Dolar Hong Kong.

Time deposits in foreign currencies consist of Great Britain Pound Sterling, European Euro, Australian Dollar, United States Dollar, Singapore Dollar, Japanese Yen and Hong Kong Dollar.

Pada tanggal 31 Desember 2021 dan 2020, deposito berjangka yang diblokir untuk jaminan atas fasilitas kredit yang diberikan kepada nasabah adalah masing-masing sebesar Rp5.202.145 dan Rp4.816.549. Deposito berjangka yang dijamin ini diblokir sepanjang jangka waktu fasilitas kredit (Catatan 10).

As of 31 December 2021 dan 2020, time deposits pledged as collateral for loan facilities granted amounted to Rp5,202,145 and Rp4,816,549, respectively. The pledged time deposits are blocked throughout the loan period (Note 10).

Suku bunga rata-rata untuk deposito berjangka adalah sebagai berikut:

The average interest rates for time deposits are as follows:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
Rupiah	3,54%	5,42%	Rupiah
Mata uang asing	0,28%	1,25%	Foreign currencies

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

19. Simpanan dari Bank Lain

Simpanan dari bank lain berdasarkan jenis dan mata uang terdiri dari:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Rupiah		
Giro	44.422	121.792
Tabungan	5.105	10.165
Deposito berjangka	13.000	24.915
Deposito <i>on call</i>	-	9.550
	62.527	166.422
Mata uang asing		
Tabungan	11.799	11.861
	11.799	11.861
Total	74.326	178.283

Simpanan dari bank lain berdasarkan hubungan transaksi dengan Bank terdiri dari:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Rupiah		
Pihak ketiga	42.170	79.490
Pihak berelasi (Catatan 37)	20.357	86.932
	62.527	166.422
Mata uang asing		
Pihak ketiga	11.799	11.861
	11.799	11.861
Total	74.326	178.283

Jangka waktu simpanan dari bank lain dalam deposito berjangka dan deposito *on call* adalah kurang dari satu tahun.

Tidak terdapat simpanan dari bank lain yang diblokir atau dijaminkan pada tanggal 31 Desember 2021 dan 2020.

19. Deposits from Other Banks

Deposits from other banks based on type and currency consist of:

Rupiah
Demand deposits
Saving deposits
Time deposits
On call deposits

Foreign currency
Saving deposits

Total

Deposits from other banks based on their relationship transaction with the Bank consist of:

Rupiah
Third parties
Related parties (Note 37)

Foreign currency
Third parties

Total

The terms of deposits from other banks in time deposits and on call deposits are less than one year.

There are no deposits from other banks which are blocked or collateralized as of 31 December 2021 and 2020.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

19. Simpanan dari Bank Lain (lanjutan)

Suku bunga rata-rata tahunan untuk simpanan dari bank lain adalah sebagai berikut:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Rupiah	0,00% - 3,80%	0,00% - 5,44%
Mata uang asing	0,00% - 0,13%	0,00% - 0,12%

Rupiah
Foreign currency

20. Perpajakan

Utang pajak terdiri dari:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Utang pajak penghasilan		
Pasal 4 (2)	30.737	48.621
Pasal 21	33.913	17.024
Pasal 23 dan 26	2.744	1.926
Pasal 25	18.911	14.070
Pasal 29	148.664	158.528
Pajak Pertambahan Nilai	6.120	3.925
Total utang pajak	241.089	244.094

Income tax payables
Article 4 (2)
Article 21
Article 23 and 26
Article 25
Article 29
Value Added Taxes

Total tax payables

Rekonsiliasi antara laba sebelum beban pajak menurut laporan laba rugi dan penghasilan komprehensif lain dengan penghasilan kena pajak untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

The reconciliations between income before tax expense, as shown in the statement of profit or loss and other comprehensive income, and taxable income for the years ended 31 December 2021 dan 2020 are as follows:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Laba sebelum beban pajak sebagaimana disajikan dalam laporan laba rugi dan penghasilan komprehensif lain	848.733	783.372

Income before tax expense
as stated in the statement of
profit or loss and
other comprehensive income

Beda temporer:

Pembentukan cadangan atas kerugian penurunan nilai aset produktif dan non-produktif	573.532	637.194
Cadangan atas imbalan kerja	(319)	29.402
Kerugian (keuntungan) penjualan aset tetap - neto	9	(1.077)
Pembentukan atas cadangan penurunan nilai agunan yang diambil alih	(488)	(191)
Penyusutan aset tetap	(18.618)	(9.939)
Kerugian (keuntungan) yang belum direalisasi atas efek-efek yang diperdagangkan - neto	38.043	(41.586)
Penyusutan aset hak guna	3.125	3.348

Temporary differences:
Provision for allowance for impairment losses on earning assets and non-earning assets
Provision for employees' benefits
Loss (gain) on sale of fixed assets - net
Provision for decline in value of foreclosed assets
Depreciation of fixed assets
Unrealized loss (gain) on trading securities - net
Depreciation of right-of-use asset

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

20. Perpajakan (lanjutan)

Rekonsiliasi antara laba sebelum beban pajak menurut laporan laba rugi dan penghasilan komprehensif lain dengan penghasilan kena pajak untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut: (lanjutan)

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Beda tetap:		
Penyusutan aset tetap	58	213
Keuntungan penjualan aset tetap dan properti terbengkalai - neto	(17.522)	(926)
Lain-lain - neto	97.121	104.145
Penghasilan kena pajak - Bank	1.523.674	1.503.955

Perhitungan beban pajak - tahun berjalan dan beban pajak - tangguhan - neto untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Penghasilan kena pajak	1.523.674	1.503.955
Beban pajak penghasilan - tahun berjalan	335.208	330.870
Beban pajak penghasilan - tangguhan		
Pemulihan atas kerugian penurunan nilai aset produktif dan non-produktif	134.624	75.731
Cadangan atas imbalan kerja - neto	4.649	(4.901)
Keuntungan (kerugian) penjualan aset tetap - neto	2	(166)
Pembentukan atas penurunan nilai agunan yang diambil alih	(107)	(963)
Kerugian yang belum direalisasi atas efek-efek yang diperdagangkan - neto	8.370	(9.018)
Penyusutan aset tetap	(6.657)	4.431
Penyusutan aset hak guna	754	670
Manfaat pajak tangguhan - tangguhan - neto	141.635	65.784
Beban pajak - neto	193.573	265.086

20. Taxation (continued)

The reconciliations between income before tax expense, as shown in the statement of profit or loss and other comprehensive income, and taxable income for the years ended 31 December 2021 and 2020 are as follows: (continued)

Permanent differences:
Depreciation of fixed assets
Gain on sale of fixed assets
and abandoned properties - net
Others - net

Taxable income - Bank

The computation of tax expense - current and tax expense - deferred - net for the years ended 31 December 2021 dan 2020 are as follows:

Taxable income

Income tax expense - current

Income tax expense - deferred

Reversal for impairment losses on earning assets and non-earning assets

Provision for employees' benefits - net

Gain (loss) on sale of fixed assets - net

Provision for decline in value of foreclosed assets

Unrealized loss on trading securities - net

Depreciation of fixed assets

Depreciation of right-of-use assets

Deferred income tax - net

Tax expense - net

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

20. Perpajakan (lanjutan)

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 dan penghasilan komprehensif lain untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
Laba sebelum beban pajak	848.733	783.372	Income before tax expense
Beban pajak penghasilan berdasarkan tarif pajak yang berlaku	186.721	172.342	Income tax expense at applicable tax rate
Pengaruh beda tetap atas beban pajak penghasilan:			Effects of permanent differences on income tax expense:
Penyusutan aset tetap	13	46	Depreciation of fixed assets
Keuntungan penjualan aset tetap dan properti terbengkalai - neto	(3.855)	(203)	Gain on sale of fixed assets and abandoned properties - net
Lain-lain - neto	21.366	22.912	Others - net
Dampak penyesuaian tarif pajak	(10.672)	69.989	Impact of the tax rate adjustment
Beban pajak - neto	193.573	265.086	Tax expense - net

Perhitungan beban pajak - tahun berjalan dan utang pajak penghasilan adalah sebagai berikut:

The computations of tax expense - current and income tax payables are as follows:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
Beban pajak penghasilan - tahun berjalan	335.208	330.870	Tax expense - current
Pembayaran pajak penghasilan di muka	(186.544)	(172.342)	Pre-payments of income taxes
Utang pajak penghasilan	148.664	158.528	Income tax payables

Rincian aset pajak tangguhan adalah sebagai berikut:

The details of deferred tax assets are as follows:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
Cadangan penurunan nilai agunan yang diambil alih	6.606	6.713	Allowance for decline in value of foreclosed assets
Cadangan kerugian penurunan nilai aset produktif dan non-produktif	554.862	420.238	Allowance for impairment losses on earning assets and non-earning assets
Liabilitas atas imbalan kerja	61.284	60.568	Liability for employees' benefits
Penyusutan aset tetap	(35.639)	(28.982)	Depreciation of fixed assets
Keuntungan penjualan aset tetap	(754)	(756)	Gain on sale of fixed assets - net
Keuntungan yang belum direalisasi atas efek-efek yang tersedia untuk dijual	(33.098)	(70.140)	Unrealized gain on available-for-sale securities
Keuntungan yang belum direalisasi atas efek-efek yang diperdagangkan - neto	(1.741)	(10.110)	Unrealized gain on trading securities - net
Penyusutan aset hak guna	1.424	670	Depreciation of right-of-use assets
Total	552.944	378.201	Total

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

20. Perpajakan (lanjutan)

Perhitungan pajak penghasilan untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 akan menjadi dasar dalam pengisian surat Pemberitahuan Tahunan (SPT) Pajak Penghasilan Badan.

Pada tanggal 31 Maret 2020, Pemerintah menerbitkan Peraturan Pemerintah Pengganti Undang-Undang (Perpu) Republik Indonesia No. 1 Tahun 2020 tentang Kebijakan Keuangan Negara dan Stabilitas Sistem Keuangan untuk Penanganan *Coronavirus Disease 2019* (COVID-19) dan/atau dalam Rangka Menghadapi Ancaman yang Membahayakan Perekonomian Nasional dan/atau Stabilitas Sistem Keuangan. Aturan tersebut menetapkan penurunan tarif pajak penghasilan wajib pajak badan dalam negeri dan bentuk usaha tetap dari semula sebesar 25% menjadi sebesar 22% untuk tahun pajak 2020 dan 2021 dan sebesar 20% untuk tahun pajak 2022 dan seterusnya.

Pada tanggal 29 Oktober 2021, Pemerintah mengeluarkan UU Harmonisasi No. 7 Tahun 2021 menyatakan antara lain bahwa tarif pajak penghasilan wajib pajak badan dalam negeri dan bentuk usaha tetap untuk tahun 2022 dan seterusnya adalah sebesar 22%.

Pajak penghasilan badan Bank untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 masing-masing telah dihitung dengan menggunakan tarif pajak sebesar 22%.

21. Liabilitas atas Surat Berharga yang Dijual dengan Janji Dibeli Kembali

Liabilitas atas surat berharga yang dijual dengan janji dibeli kembali pada tanggal 31 Desember 2021 terdiri dari:

Nasabah/ Counterparty	Jenis obligasi pemerintah/ Type of government bonds	Nilai nominal/ Nominal amount	Tanggal dimulai/ Start date	Jatuh tempo/ Due date	Nilai jual/ Sale amount	Nilai pembelian kembali/ Repurchase amount	Beban bunga yang belum direalisasi/ Unrealized interest expense	Nilai tercatat/ Carrying value
Diukur pada nilai wajar melalui laba rugi					At fair value through profit or loss			
United Overseas Bank Ltd., Singapura/United Overseas Bank Ltd., Singapore	RI0351	16.177	22 Mar 2021	22 Feb 2022	12.828	12.880	(2)	12.878
Total/Total		16.177			12.828	12.880	(2)	12.878

20. Taxation (continued)

The income tax calculation for the years ended 31 December 2021 and 2020 will be the basis in filing Annual Income Tax Return.

On 31 March 2020, the Government issued Government Regulation in Lieu of Law (Perpu) of the Republic of Indonesia No. 1 of 2020 concerning State Financial Policy and Financial System Stability for Handling *Coronavirus Disease 2019* (COVID-19) and/or in order to Face Threats that Endanger the National Economy and/or Financial System Stability. The regulation has stipulated the reduction in the income tax rates for domestic corporate taxpayers and business establishments from 25% to 22% for the fiscal year of 2020 and 2021 and 20% for the fiscal year of 2022 onwards.

On 29 October 2021, the Government issued the Harmonization Law No. 7 year 2021 stating that among others the income tax rate for domestic corporate taxpayers and permanent establishments for 2022 and beyond is 22%.

The Bank's corporate income tax for the year ended 31 December 2021 and 2020 are calculated using the tax rate of 22%, respectively.

21. Liabilities on Securities Sold under Repurchase Agreements

Liabilities on securities sold under repurchase agreements as of 31 December 2021 consists of:

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

21. Liabilitas atas Surat Berharga yang Dijual dengan Janji Dibeli Kembali (lanjutan)

Tidak terdapat liabilitas atas surat berharga yang dijual dengan janji dibeli kembali pada tanggal 31 Desember 2020.

21. Liabilities on Securities Sold under Repurchase Agreements (continued)

There is no liabilities on securities sold under repurchase agreements as of 31 December 2020.

22. Pinjaman yang Diterima

Pinjaman yang diterima pada tanggal 31 Desember 2021 dan 2020 terdiri dari:

22. Borrowings

Borrowings as of 31 December 2021 and 2020 consist of:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
Pihak berelasi (Catatan 37)			Related parties (Note 37)
Mata uang asing:			Foreign currency:
United Overseas Bank Ltd., Singapura	-	2.037.250	United Overseas Bank Ltd., Singapore
Total	-	2.037.250	Total

United Overseas Bank Ltd., Singapura

Pinjaman yang diterima dari United Overseas Bank Ltd., Singapura dengan jangka waktu pinjaman selama 3 tahun dan merupakan bentuk Pinjaman Luar Negeri (PLN) Jangka Panjang dalam bentuk mata uang USD yang ditujukan untuk memberikan alternatif sumber pendanaan lain bagi Bank dalam mata uang USD dan juga dapat meningkatkan profil likuiditas dalam mata uang USD dimana memberikan *stable funding* USD di atas 1 tahun yang sudah jatuh tempo pada bulan Juli 2021.

Bank telah melakukan pelunasan dipercepat untuk pinjaman ini pada tanggal 29 Januari 2021. Tidak ada penalti yang dibebankan kepada Bank atas pelunasan dipercepat ini.

United Overseas Bank Ltd., Singapore

Borrowings from United Overseas Bank Ltd., Singapore with tenor of 3 years and represents Long-Term Foreign Loans (LTFL) in USD which is intended to provide alternative funding sources for the Bank in USD and also can increase the liquidity profile in USD which provides USD stable funding over 1 year which have been matured on July 2021.

The Bank made prepayment for this loan on 29 January 2021. No penalty has been charged to the Bank for this prepayment.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

23. Efek Utang yang Diterbitkan

Efek utang yang diterbitkan pada tanggal 31 Desember 2021 dan 2020 terdiri dari:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Obligasi Berkelanjutan III Bank UOB Indonesia Tahap I Tahun 2021 Pihak ketiga Obligasi	100.000	-
Total nominal Obligasi Berkelanjutan III Bank UOB Indonesia Tahap I Tahun 2021	100.000	-
Beban emisi obligasi yang belum diamortisasi	(2.319)	-
Total Obligasi Berkelanjutan III Bank UOB Indonesia Tahap I Tahun 2021	97.681	-
Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap II Tahun 2019 Pihak Berelasi (Catatan 37) Pihak ketiga Obligasi	1.000 649.000	1.000 649.000
Total nominal Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap II Tahun 2019	650.000	650.000
Beban emisi obligasi yang belum diamortisasi	(1.476)	(1.775)
Total Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap II Tahun 2019	648.524	648.225
Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019 Pihak ketiga Obligasi	100.000	100.000
Total nominal Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019	100.000	100.000
Beban emisi obligasi yang belum diamortisasi	(1.561)	(1.898)
Total Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019	98.439	98.102

23. Debt Securities Issued

Debt securities issued as of 31 December 2021 dan 2020 consist of:

Bank UOB Indonesia Senior Debt Shelf Offering III Tranche I Year 2021 Third parties Bonds
Total nominal Bank UOB Indonesia Senior Debt Shelf Offering III Tranche I Year 2021
Unamortized bonds issuance cost
Total Bank UOB Indonesia Senior Debt Shelf Offering III Tranche I Year 2021
Bank UOB Indonesia Subordinated Debt Shelf Offering II Tranche II Year 2019 Related Parties (Note 37) Third parties Bonds
Total Nominal Bank UOB Indonesia Sub Debt Shelf Offering II Tranche II Year 2019
Unamortized bonds issuance cost
Total Bank UOB Indonesia Sub Debt Shelf Offering II Tranche II Year 2019
Bank UOB Indonesia Subordinated Debt Shelf Offering II Tranche I Year 2019 Third parties Bonds
Total Nominal Bank UOB Indonesia Sub Debt Shelf Offering II Tranche I Year 2019
Unamortized bonds issuance cost
Total Bank UOB Indonesia Sub Debt Shelf Offering II Tranche I Year 2019

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

23. Efek Utang yang Diterbitkan (lanjutan)

Efek utang yang diterbitkan pada tanggal 31 Desember 2021 dan 2020 terdiri dari: (lanjutan)

23. Debt Securities Issued (continued)

Debt securities issued as of 31 December 2021 dan 2020 consist of: (continued)

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
Obligasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2018 Pihak ketiga Obligasi Seri B	-	83.000	Bank UOB Indonesia Senior Debt Shelf Offering I Tranche II Year 2018 Third parties Bonds Series B
Obligasi Seri C	55.000	55.000	Bonds Series C
Total nominal Obligasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2018	55.000	138.000	Total nominal Bank UOB Indonesia Senior Debt Shelf Offering I Tranche II Year 2018
Beban emisi obligasi yang belum diamortisasi	(43)	(104)	Unamortized bonds issuance cost
Total Obligasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2018	54.957	137.896	Total Bank UOB Indonesia Senior Debt Shelf Offering I Tranche II Year 2018
Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2017 Pihak ketiga	500.000	500.000	Bank UOB Indonesia Subordinated Debt Shelf Offering I Tranche II Year 2017 Third Parties
Total nominal Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2017	500.000	500.000	Total nominal Bank UOB Indonesia Subordinated Debt Shelf Offering I Tranche II Year 2017
Beban emisi obligasi yang belum diamortisasi	(614)	(831)	Unamortized bonds issuance cost
Total Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2017	499.386	499.169	Total Bank UOB Indonesia Subordinated Debt Shelf Offering I Tranche II Year 2017
Obligasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016 Pihak ketiga Obligasi Seri C	-	100.000	Bank UOB Indonesia Senior Debt Shelf Offering I Tranche I Year 2016 Third parties Bonds Series C
Total nominal Obligasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016	-	100.000	Total nominal Bank UOB Indonesia Senior Debt Shelf Offering I Tranche I Year 2016
Beban emisi obligasi yang belum diamortisasi	-	(100)	Unamortized bonds issuance cost
Total Obligasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016	-	99.900	Total Bank UOB Indonesia Senior Debt Shelf Offering I Tranche I Year 2016

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

23. Efek Utang yang Diterbitkan (lanjutan)

Efek utang yang diterbitkan pada tanggal 31 Desember 2021 dan 2020 terdiri dari: (lanjutan)

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016 Pihak ketiga	100.000	100.000
Total nominal Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016	100.000	100.000
Beban emisi obligasi yang belum diamortisasi	(621)	(944)
Total Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016	99.379	99.056
Obligasi Subordinasi I Bank UOB Indonesia Tahun 2014 Pihak Berelasi (Catatan 37) Pihak ketiga	- -	601.000 399.000
Total nominal Obligasi Subordinasi I Bank UOB Indonesia Tahun 2014	-	1.000.000
Beban emisi obligasi yang belum diamortisasi	-	(425)
Total Obligasi Subordinasi I Bank UOB Indonesia Tahun 2014	-	999.575
Total	1.498.366	2.581.923

Pada tahun 2021, Bank telah melakukan Penawaran Umum Obligasi Berkelanjutan III Bank UOB Indonesia dengan target total dana yang dihimpun sebesar Rp2.000.000.000.000 (nilai penuh).

Dalam rangka penawaran umum tersebut, Bank menerbitkan Obligasi Berkelanjutan III Bank UOB Indonesia Tahap I Tahun 2021 dengan jumlah pokok sebesar Rp100.000.000.000 (nilai penuh) yang dikenakan tingkat bunga tetap per tahun sebesar 5,65% dibayarkan setiap tiga bulan dan akan jatuh tempo pada tanggal 2 September 2024.

23. Debt Securities Issued (continued)

Debt securities issued as of 31 December 2021 dan 2020 consist of: (continued)

Bank UOB Indonesia Subordinated Debt Shelf Offering I Tranche I Year 2016 Third Parties
Total nominal Bank UOB Indonesia Subordinated Debt Shelf Offering I Tranche I Year 2016
Unamortized bonds issuance cost
Total nominal Bank UOB Indonesia Subordinated Debt Shelf Offering I Tranche I Year 2016
Subordinated Bonds I Bank UOB Indonesia year 2014 Related Parties (Note 37) Third Parties
Total nominal Bank UOB Indonesia Subordinated Debt I Year 2014
Unamortized bonds issuance cost
Total Bank UOB Indonesia Subordinated Debt I Year 2014
Total

In year 2021, the Bank conducted Public Offering of Bank UOB Indonesia Senior Debt Shelf Offering II with target total funds of Rp2,000,000,000,000 (full amount).

Regarding the public offering, the Bank issued Bank UOB Indonesia Senior Debt Shelf Offering III Phase I Year 2021 totalling Rp100,000,000,000 (full amount) with fixed interest rate of 5.65% which is repayable every three months and will mature on 2 September 2024.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

23. Efek Utang yang Diterbitkan (lanjutan)

Pada bulan Juni 2019, Bank melakukan Penawaran Umum Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia dengan target total dana yang dihimpun sebesar Rp2.000.000.000.000 (nilai penuh).

Pada tahun 2018, Bank telah melakukan Penawaran Umum Obligasi Berkelanjutan II Bank UOB Indonesia dengan target total dana yang dihimpun sebesar Rp3.000.000.000.000 (nilai penuh).

Dalam rangka penawaran umum tersebut Bank menerbitkan Obligasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019 dengan jumlah pokok sebesar Rp100.000.000.000 (nilai penuh) yang dikenakan tingkat bunga tetap per tahun masing-masing sebesar 8,20% dibayarkan setiap tiga bulan dan akan jatuh tempo pada tanggal 19 Januari 2020.

Pada tahun 2016, Bank telah melakukan Penawaran Umum Obligasi Berkelanjutan I Bank UOB Indonesia dan Penawaran Umum Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia dengan target total dana yang dihimpun masing-masing sebesar Rp2.000.000.000.000 (nilai penuh) dan Rp1.000.000.000.000 (nilai penuh).

Dalam rangka penawaran umum tersebut Bank menerbitkan obligasi-obligasi sebagai berikut:

1. Dalam rangka penawaran umum tersebut Bank menerbitkan Obligasi Berkelanjutan III Bank UOB Indonesia Tahap I Tahun 2021 dengan jumlah pokok sebesar Rp100.000.000.000 (nilai penuh) yang dikenakan tingkat bunga tetap per tahun masing-masing sebesar 5,65% dibayarkan setiap tiga bulan dan akan jatuh tempo pada tanggal 2 September 2024.

Pada tanggal 31 Desember 2021, peringkat Obligasi Berkelanjutan III Bank UOB Indonesia Tahap I Tahun 2021 menurut *Fitch Ratings* adalah idAAA.

23. Debt Securities Issued (continued)

In June 2019, the Bank conducted Public Offering of Bank UOB Indonesia Subordinated Debt Shelf Offering II with target total funds of Rp2,000,000,000,000 (full amount).

In year 2018, the Bank conducted Public Offering of Bank UOB Indonesia Senior Debt Shelf Offering II with target total funds of Rp3,000,000,000,000 (full amount).

Regarding the public offering, the Bank issued Bank UOB Indonesia Senior Debt Shelf Offering II Phase I Year 2019 totalling Rp100,000,000,000 (full amount) with fixed interest rate of 8.20% which is repayable every three months and will mature on 19 January 2020.

In 2016, Bank conducted Public Offering of Bank UOB Indonesia Senior Debt Shelf Offering I and Bank UOB Indonesia Subordinated Debt Shelf Offering I with target total funds of Rp2,000,000,000,000 (full amount) and Rp1,000,000,000,000 (full amount), respectively.

Regarding the public offering, the Bank issued bonds as follows:

1. *The Bank issued Bank UOB Indonesia Senior Debt Shelf Offering III Phase I Year 2021 totalling Rp100,000,000,000 (full amount) with fixed interest rate of 5.65% which is repayable every three months and will mature on 2 September 2024.*

As of 31 December 2021, the rating of UOB Indonesia Senior Debt Shelf Offering III Phase I 2021 based on Fitch Ratings was idAAA.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

23. Efek Utang yang Diterbitkan (lanjutan)

Dalam rangka penawaran umum tersebut Bank menerbitkan obligasi-obligasi sebagai berikut: (lanjutan)

2. Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap II Tahun 2019 pada tanggal 13 November 2019 dalam jangka waktu selama 7 tahun dengan jumlah pokok sebesar Rp650.000.000.000 (nilai penuh) dengan tingkat bunga tetap sebesar 9,25%.

Pada tanggal 31 Desember 2021 dan 2020, peringkat Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap II Tahun 2019 menurut Fitch Ratings adalah idAA.

Bank memperhitungkan Obligasi tersebut sebagai Komponen Modal Pelengkap Level Bawah (Lower Tier 2) berdasarkan Surat Persetujuan Otoritas Jasa Keuangan No. S-92/PB.32/2019 pada tanggal 20 Desember 2019.

3. Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019 pada tanggal 4 Juli 2019 dalam jangka waktu selama 7 tahun dengan jumlah pokok sebesar Rp100.000.000.000 (nilai penuh) dengan tingkat bunga tetap sebesar 9,85%.

Bank memperhitungkan Obligasi tersebut sebagai Komponen Modal Pelengkap Level Bawah (Lower Tier 2) berdasarkan Surat Persetujuan Otoritas Jasa Keuangan No. S-92/PB.32/2019 pada tanggal 20 Desember 2019.

Pada tanggal 31 Desember 2021 dan 2020, peringkat Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019 menurut Fitch Ratings adalah idAA.

4. Obligasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019 pada tanggal 9 Januari 2019 dengan jangka waktu selama 370 hari sejak tanggal emisi dengan jumlah pokok sebesar Rp100.000.000.000 (nilai penuh) dan tingkat bunga tetap sebesar 8,20%.

Bank telah melakukan pelunasan pokok atas Obligasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019 dengan nilai nominal sebesar Rp100.000.000.000 (nilai penuh), pada tanggal 19 Januari 2020.

23. Debt Securities Issued (continued)

Regarding the public offering, the Bank issued bonds as follows: (continued)

2. UOB Indonesia Subordinated Debt Shelf Offering II Phase II 2019 on 13 November 2019 with tenor of 7 years since issuance date totalling to Rp650,000,000,000 (full amount) with fixed interest rate of 9.25%.

As of 31 December 2021 dan 2020, the rating of UOB Indonesia Subordinated Debt Shelf Offering II Phase II 2019 based on Fitch Ratings was idAA.

The Bank calculates its bond as part of Lower Supplementary Capital (Lower Tier 2) based on Approval Letter from Otoritas Jasa Keuangan No. S-92/PB.32/2019 dated 20 December 2019.

3. UOB Indonesia Subordinated Debt Shelf Offering II Phase I 2019 on 4 July 2019 with tenor of 7 years since issuance date totalling to Rp100,000,000,000 (full amount) with fixed interest rate of 9.85%.

The Bank calculates its bond as part of Lower Supplementary Capital (Lower Tier 2) based on Approval Letter from Otoritas Jasa Keuangan No. S-92/PB.32/2019 dated 20 December 2019.

As of 31 December 2021 dan 2020, the rating of Bank UOB Indonesia Subordinated Debt Shelf Offering II Tranche I Year 2019 based on Fitch Ratings is idAA.

4. UOB Indonesia Senior Debt Shelf Offering II Phase I Year 2019 on 9 January 2019 with tenor of 370 days since issuance date totalling to Rp100,000,000,000 (full amount) with fixed interest rate of 8.20%.

The Bank has paid the principal on Senior Debt Shelf Offering II Phase I Year 2019 with a nominal value of Rp100,000,000,000 (full amount) which matured on 19 January 2020.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

23. Efek Utang yang Diterbitkan (lanjutan)

Dalam rangka penawaran umum tersebut Bank menerbitkan obligasi-obligasi sebagai berikut: (lanjutan)

5. Obligasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2018 dengan jumlah pokok sebesar Rp1.000.000.000.000 (nilai penuh) yang terbagi menjadi Obligasi Seri A sebesar Rp862.000.000.000 (nilai penuh), Obligasi Seri B sebesar Rp83.000.000.000 (nilai penuh) dan Obligasi Seri C sebesar Rp55.000.000.000 (nilai penuh) yang dikenakan tingkat bunga tetap per tahun masing-masing sebesar 6,15%, 7,40%, dan 7,65%, yang dibayarkan setiap tiga bulan dan akan jatuh tempo masing-masing pada tanggal 3 Juni 2019, 23 Mei 2021 dan 23 Mei 2023.

Bank telah melakukan pelunasan pokok atas Obligasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2018 Seri A dan B dengan nilai nominal masing-masing sebesar Rp862.000.000.000 (nilai penuh) dan Rp83.000.000.000 (nilai penuh) yang jatuh tempo pada tanggal 3 Juni 2019 dan 23 Mei 2021.

Pada tanggal 31 Desember 2021 dan 2020, peringkat Obligasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2018 menurut *Fitch Ratings* adalah idAAA.

6. Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2017 dengan jumlah pokok sebesar Rp500.000.000.000 (nilai penuh) dikenakan suku bunga tetap sebesar 9,25% per tahun yang dibayarkan setiap tiga bulan dan jangka waktu selama tujuh tahun dan akan jatuh tempo pada tanggal 17 Oktober 2024. Obligasi tersebut dicatatkan di Bursa Efek Indonesia pada tanggal 18 Oktober 2017.

Bank memperhitungkan Obligasi tersebut sebagai Komponen Modal Pelengkap Level Bawah (*Lower Tier 2*) berdasarkan Surat Persetujuan Otoritas Jasa Keuangan No. S-84/PB.32/2017 pada tanggal 20 Desember 2017.

Pada tanggal 31 Desember 2021 dan 2020, peringkat Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2017 menurut *Fitch Ratings* adalah idAA.

23. Debt Securities Issued (continued)

Regarding the public offering, the Bank issued bonds as follows: (continued)

5. Bank UOB Indonesia Senior Debt Shelf Offering I Phase II Year 2018 totalling Rp1,000,000,000,000 (full amount) consists of Bonds Series A amounting to Rp862,000,000,000 (full amount), Series B amounting to Rp83,000,000,000 (full amount) and Series C amounting to Rp55,000,000,000 (full amount) with fixed interest rates of 6.15%, 7.40%, and 7.65%, respectively, which is repayable every three months and will mature on 3 June 2019, 23 May 2021 and 23 May 2023, respectively.

The Bank has paid the principal of Bank UOB Indonesia Senior Debt Shelf Offering I Phase II Year 2018 Series A and B with a nominal value of Rp862,000,000,000 (full amount) and Rp83,000,000,000 (full amount) which matured on 3 June 2019 and 23 May 2021, respectively.

As of 31 December 2021 dan 2020, the rating of Bank UOB Indonesia Senior Debt Shelf Offering I Phase II Year 2018 based on *Fitch Ratings* is idAAA.

6. Bank UOB Indonesia Subordinated Debt Shelf Offering I Phase II 2017 with total amount of Rp500,000,000,000 (full amount) that was subject to fixed interest rate of 9.25% per annum which is payable every three months with a seven-year term and will mature on 17 October 2024. The Bond was listed on the Indonesia Stock Exchange at 18 October 2017.

The Bank calculates its bond as part of Lower Supplementary Capital (*Lower Tier 2*) based on Approval Letter from Otoritas Jasa Keuangan No. S-84/PB.32/2017 dated 20 December 2017.

As of 31 December 2021 dan 2020, the rating of Bank UOB Indonesia Subordinated Debt Shelf Offering I Tranche II Year 2017 based on *Fitch Ratings* is idAA.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

23. Efek Utang yang Diterbitkan (lanjutan)

Dalam rangka penawaran umum tersebut Bank menerbitkan obligasi-obligasi sebagai berikut: (lanjutan)

7. Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016 dengan jumlah pokok sebesar Rp100.000.000.000 (nilai penuh) dikenakan suku bunga tetap sebesar 9,40% per tahun yang dibayarkan setiap tiga bulan dan jangka waktu selama tujuh tahun dan akan jatuh tempo pada tanggal 25 November 2023. Obligasi tersebut dicatatkan di Bursa Efek Indonesia pada tanggal 28 November 2016.

Bank memperhitungkan Obligasi tersebut sebagai Komponen Modal Pelengkap Level Bawah (*Lower Tier 2*) berdasarkan Surat Persetujuan Otoritas Jasa Keuangan No. S-18/PB.32/2017 pada tanggal 6 Maret 2017.

Pada tanggal 31 Desember 2021 dan 2020, peringkat Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016 menurut *Fitch Ratings* adalah idAA.

8. Obligasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016 dengan jumlah pokok sebesar Rp1.000.000.000.000 (nilai penuh) yang terbagi menjadi Obligasi Seri A sebesar Rp300.000.000.000 (nilai penuh), Obligasi Seri B sebesar Rp600.000.000.000 (nilai penuh) dan Obligasi Seri C sebesar Rp100.000.000.000 (nilai penuh) yang dikenakan tingkat bunga tetap per tahun masing-masing sebesar 7,20%, 8,00%, dan 8,25%, yang dibayarkan setiap tiga bulan dan akan jatuh tempo masing-masing pada tanggal 5 Desember 2017, 25 November 2019, dan 25 November 2021.

Bank telah melakukan pelunasan pokok atas Obligasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016 Seri A, B dan C dengan nilai nominal masing-masing sebesar Rp300.000.000.000, Rp600.000.000.000 dan Rp100.000.000.000 (nilai penuh) yang jatuh tempo masing-masing pada tanggal 4 Desember 2017, 25 November 2019 dan 25 November 2021.

23. Debt Securities Issued (continued)

Regarding the public offering, the Bank issued bonds as follows: (continued)

7. Bank UOB Indonesia Subordinated Debt Shelf Offering I Phase I 2016 with total amount of Rp100,000,000,000 (full amount) that was subject to fixed interest rate of 9.40% per annum which was payable every three months with a seven-year term and will mature on 25 November 2023. The Bond was listed on the Indonesia Stock Exchange on 28 November 2016.

The Bank calculates its bond as part of Lower Supplementary Capital (Lower Tier 2) based on Approval Letter from Otoritas Jasa Keuangan No. S-18/PB.32/2017 dated 6 March 2017.

As of 31 December 2021 dan 2020, the rating of Bank UOB Indonesia Subordinated Debt Shelf Offering I Tranche I Year 2016 based on *Fitch Ratings* is idAA.

8. Bank UOB Indonesia Senior Debt Shelf Offering I Phase I Year 2016 totalling to Rp1,000,000,000,000 (full amount) consists of Bonds Series A amounting to Rp300,000,000,000 (full amount), Series B amounting to Rp600,000,000,000 (full amount) and Series C amounting to Rp100,000,000,000 (full amount) with fixed interest rates of 7.20%, 8.00%, and 8.25%, respectively, which are repayable every three months and will mature on 5 December 2017, 25 November 2019, and 25 November 2021, respectively.

The Bank paid the principal of Bank UOB Indonesia Senior Debt Shelf Offering I Phase I Year 2016 Series A, B and C with a nominal value of Rp300,000,000,000, Rp600,000,000,000 and Rp100,000,000,000 (full amount) which matured on 4 December 2017, 25 November 2019 and 25 November 2021, respectively.

**PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)**

**PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)**

23. Efek Utang yang Diterbitkan (lanjutan)

Dalam rangka penawaran umum tersebut Bank menerbitkan obligasi-obligasi sebagai berikut: (lanjutan)

Pada tanggal 28 Mei 2014, Bank menerbitkan Obligasi Subordinasi I Bank UOB Indonesia Tahun 2014 dengan jumlah pokok sebesar Rp1.000.000.000.000 (nilai penuh) 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. Obligasi tersebut dicatatkan di Bursa Efek Indonesia dan dinyatakan efektif berdasarkan surat keputusan OJK pada tanggal 20 Mei 2014.

Bank telah melakukan pelunasan pokok atas Obligasi Subordinasi I Bank UOB Indonesia Tahun 2014 dengan jumlah pokok sebesar Rp1.000.000.000.000 (nilai penuh) yang jatuh tempo pada tanggal 28 Mei 2021.

Bank memperhitungkan Obligasi tersebut 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.

Obligasi-obligasi Subordinasi tersebut di atas tidak dijamin dengan jaminan khusus tetapi dijamin dengan seluruh harta kekayaan Bank.

Wali amanat dari penerbitan Obligasi I Bank UOB Indonesia Tahun 2015 dan Obligasi Subordinasi I Bank UOB Indonesia Tahun 2014 adalah Bank Permata Tbk.

Wali amanat dari penerbitan Obligasi Berkelanjutan III Bank UOB Indonesia Tahap I Tahun 2021, Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap II Tahun 2019, Obligasi Subordinasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019, Obligasi Berkelanjutan II Bank UOB Indonesia Tahap I Tahun 2019, Obligasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2018, Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap II Tahun 2017, Obligasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016 dan Obligasi Subordinasi Berkelanjutan I Bank UOB Indonesia Tahap I Tahun 2016 adalah PT Bank Mandiri (Persero) Tbk.

23. Debt Securities Issued (continued)

Regarding the public offering, the Bank issued bonds as follows: (continued)

On 28 May 2014, the Bank issued Subordinated Bonds I Bank UOB Indonesia Year 2014 with total amount of Rp1,000,000,000,000 (full amount) that was subject to fixed interest rate of 11.35% per annum which was payable every three months; with a seven-year term; and will mature on 28 May 2021. The bond is listed on the Indonesia Stock Exchange and became effective based on OJK Decision Letter dated 20 May 2014.

The Bank has paid the principal on Subordinated Bonds I Bank UOB Indonesia Year 2014 with total amount of Rp1,000,000,000,000 (full amount), which matured on 28 May 2021.

The Bank calculates its bond as part of Lower Supplementary Capital (Lower Tier 2) based on Approval Letter from Otoritas Jasa Keuangan No.S-86/PB.321/2014 dated 18 June 2014.

The said Subordinated bonds are not secured by specific collateral but are secured by all assets of the Bank.

The trustee for issuance of Bonds I Bank UOB Indonesia Year 2015 and Subordinated Bonds I of Bank UOB Indonesia Year 2014 was Bank Permata Tbk.

The trustee for issuance of Bank UOB Indonesia Senior Debt Shelf Offering III Tranche I Year 2021, Bank UOB Indonesia Subordinated Debt Shelf Offering II Tranche II Year 2019, Bank UOB Indonesia Subordinated Debt Shelf Offering II Tranche I Year 2019, Bank UOB Indonesia Senior Debt Shelf Offering II Tranche I Year 2019, Bank UOB Indonesia Senior Debt Shelf Offering I Tranche II Year 2018, Bank UOB Indonesia Subordinated Debt Shelf Offering I Tranche II Year 2017, Bank UOB Indonesia Senior Debt Shelf Offering I Tranche I Year 2016 and Bank UOB Indonesia Subordinated Debt Shelf Offering I Tranche I Year 2016 was PT Bank Mandiri (Persero) Tbk.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

23. Efek Utang yang Diterbitkan (lanjutan)

Tidak terdapat keterkaitan usaha antara wali amanat dengan Bank.

Selama jangka waktu obligasi tersebut diatas, tanpa izin tertulis dari wali amanat, Bank tidak diperkenankan untuk:

- 1) Mengagunkan sebagian maupun seluruh pendapatan atau harta kekayaan Bank yang ada pada saat ini maupun di masa yang akan datang di luar kegiatan usaha Bank;
- 2) 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);
- 3) Melakukan penggabungan dan/atau peleburan yang menyebabkan bubarnya Bank atau yang akan mempunyai akibat negatif secara material terhadap kelangsungan usaha Perseroan;
- 4) Melakukan pinjaman atau mengeluarkan obligasi yang pembayarannya dan hak tagihnya didahulukan dari Obligasi Subordinasi I Tahun 2014 dan Obligasi I Bank UOB Indonesia Tahun 2015.

Pada tanggal 31 Desember 2021 dan 2020, Bank telah mengamortisasi biaya emisi obligasi masing-masing sebesar Rp2.198 dan Rp3.001 yang dicatat dalam laporan laba rugi dan penghasilan komprehensif lain.

Selama tahun 2021 dan 2020, Bank telah memenuhi persyaratan-persyaratan dalam penerbitan efek utang tersebut.

24. Liabilitas Lain-lain

Akun ini terdiri dari:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Biaya yang masih harus dibayar (Catatan 37)	453.238	340.031
Cadangan kerugian penurunan nilai atas komitmen dan kontinjensi (Catatan 34)	259.516	323.153
Setoran jaminan	161.659	115.226
Pendapatan diterima di muka	76.847	56.435
Liabilitas sewa	58.708	78.805
Lain-lain	231.521	148.359
Total	1.241.489	1.062.009

23. Debt Securities Issued (continued)

There is no business relationship between the trustees and the Bank.

During the term of above mentioned bonds, without written permission from trustee, the Bank is not allowed to:

- 1) Secure part or all of the income or asset of the Bank that exists in the present or in the future, other than for the Bank's business activity;
- 2) 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);
- 3) Perform any merger and/or acquisition which causes the liquidation of the Bank or would have a material adverse impact on the continuation of the Bank's businesses;
- 4) Receive any borrowings or issue bonds which have a precedence right to claim from Subordinated Bonds I Year 2014 and Bonds I Bank UOB Indonesia Year 2015.

As of 31 December 2021 dan 2020, the Bank has amortized the bonds issuance cost amounting to Rp2,198 and Rp3,001, respectively, which is recorded in the statement of profit or loss and other comprehensive income.

During 2021 and 2020, the Bank has complied with covenants of the debt securities issued above.

24. Other Liabilities

This account consists of:

Accrued expenses (Note 37)
Allowance for impairment losses of commitments and contingencies (Note 34)
Guarantee deposits
Unearned income
Lease liabilities
Others

Total

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

24. Liabilitas Lain-lain (lanjutan)

Pada tanggal 31 Desember 2021 dan 2020, termasuk dalam biaya yang masih harus dibayar adalah bonus yang diberikan kepada Direksi yang ditangguhkan masing-masing sebesar Rp7.829 dan Rp4.684 sesuai dengan POJK No. 45/POJK.03/2015 tanggal 23 Desember 2015 tentang Penerapan Tata Kelola dalam Pemberian Remunerasi bagi Bank Umum.

25. Modal Saham

Pada tanggal 30 April 2020, Bank mendapatkan persetujuan Rapat Umum Pemegang Saham Luar Biasa sebagaimana termuat dalam Akta Berita Acara Rapat Umum Pemegang saham Luar Biasa No. 39 tanggal 30 April 2020 yang dibuat di hadapan Notaris Aulia Taufani, S.H., Notaris di Jakarta yang menyetujui peningkatan modal ditempatkan dan disetor Bank dengan cara mengeluarkan saham baru sebanyak 1.632.759.084 lembar saham dengan nilai nominal masing-masing sebesar Rp250 (nilai penuh) per saham dan harga penawaran sebesar Rp1.225 (nilai penuh) per lembar saham.

Hasil penerbitan saham tersebut telah diterima oleh Bank sehingga dengan demikian jumlah seluruh saham ditempatkan dan disetor penuh Bank meningkat menjadi sebanyak 11.186.644.888 lembar saham atau sebesar Rp2.796.661 sebagaimana termuat dalam Akta Pernyataan Keputusan Rapat No. 25 tanggal 28 Mei 2020 yang dibuat di hadapan Notaris Aulia Taufani, S.H., Notaris di Jakarta, yang telah mendapat persetujuan Menteri Hukum dan Hak Asasi Manusia No. AHU-0037870.AH.01.02 tanggal 29 Mei 2020 dan pemberitahuan perubahan anggaran dasarnya telah diterima dan dicatat dalam Sistem Administrasi Badan Hukum Menkumham No. AHU-AH.01.03-0231552 tanggal 29 Mei 2020. Pada tanggal 20 Juli 2020, melalui Surat dari Otoritas Jasa Keuangan No. S-113/PB.32/2020, Bank telah memperoleh persetujuan Otoritas Jasa Keuangan untuk mencatatkan tambahan modal disetor tersebut sebagai Modal Disetor.

24. Other Liabilities (continued)

As of 31 December 2021 and 2020, included in the accrued expenses is deferred bonus granted to the Board of Directors amounting to Rp7,829 and Rp4,684, respectively, in accordance with POJK No. 45/POJK.03/2015 dated 23 December 2015 concerning the Implementation of Governance for Commercial Banks in the Provision of Remunerations.

25. Share Capital

On 30 April 2020, the Bank has received approval from the Extraordinary General Meeting of Shareholders as stated in Deed of Minutes of Extraordinary General Meeting of Shareholders No. 39 dated 30 April 2020 made by Notary Aulia Taufani, S.H., Notary in Jakarta, which approved to increase the Bank's issued and paid-up capital by issuing new shares of 1,632,759,084 shares with nominal amount of Rp250 (full amount) per share and offering price of Rp1,225 (full amount) per share.

The result of shares issues has been received by the Bank so therefore the total number of issued and fully paid-up shares of the Bank increases to 11,186,644,888 shares or Rp2,796,661 as stated in Deed of Resolutions Statement No. 25 dated 28 May 2020 made by Notary Aulia Taufani, S.H., Notary in Jakarta, which has been approved by Ministry of Laws and Human Rights No. AHU-0037870.AH.01.02 dated 29 May 2020 and notice of the amendment has been received and recorded by Ministry of Laws and Human Rights of the Republic of Indonesia as stated in the Letter No. AHU-AH.01.03-0231552 dated 29 May 2020. On 20 July 2020, based on Letter from Otoritas Jasa Keuangan No. S-113/PB.32/2020, the Bank has obtained approval from Otoritas Jasa Keuangan to book the additional paid-in capital as Paid-in Capital.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

25. Modal Saham (lanjutan)

Susunan pemegang saham Bank dan persentase kepemilikannya pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut: (Catatan 1a)

31 Desember 2021 dan 2020/ 31 December 2021 and 2020				
Pemegang saham	Jumlah saham ditempatkan dan disetor penuh/ Issued and fully paid shares	Persentase kepemilikan/ Percentage of ownership	Total modal/ Total capital	Shareholders
UOB International Investment Private Limited, Singapura	7.712.375.083	68,943%	1.928.094	UOB International Investment Private Limited, Singapore
United Overseas Bank Limited, Singapura	3.362.266.880	30,056%	840.567	United Overseas Bank Limited, Singapore
Yayasan Kesejahteraan Nusantara	111.886.756	1,000%	27.971	Yayasan Kesejahteraan Nusantara
Lain-lain (masing-masing di bawah 1%)	116.169	0,001%	29	Others (below 1% each)
Total	11.186.644.888	100,000%	2.796.661	Total

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 2021 dan 2020.

Kebijakan Bank adalah mempertahankan struktur permodalan yang sehat untuk mengamankan akses terhadap pendanaan pada biaya yang wajar.

25. Share Capital (continued)

The Bank's shareholders and percentage of ownership as of 31 December 2021 and 2020 are as follows: (Note 1a)

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 shareholders value.

In addition, the Bank is also required by the Corporate Law effective on 16 August 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. In order to maintain or adjust the capital structure, the Bank may adjust the dividend payment to shareholders, issue new shares or raise debt financing. There were no changes made in the objectives, policies or processes as of 31 December 2021 dan 2020.

The Bank's policy is to maintain a healthy capital structure in order to secure access to finance at a reasonable cost.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

26. Tambahan Modal Disetor

Akun ini terdiri dari:

	31 December 2021 dan 2020/ 31 December 2021 and 2020
Agio saham	
Penawaran Umum Terbatas III tahun 2006	576.625
Dividen saham	238.276
Penerbitan saham tahun 2020	1.591.941
Biaya emisi efek ekuitas	
Penawaran Umum Terbatas III tahun 2006	(2.306)
Selisih nilai transaksi restrukturisasi entitas sepengendali	1.289.647
Penyesuaian tambahan modal disetor	4.576
Total	3.698.759

26. Additional Paid-in Capital

This account consists of:

	Paid-in capital
Limited Public Offering III year 2006	
Stock dividend	
Right issue year 2020	
Issuance cost	
Limited Public Offering III year 2006	
Difference in the value of restructuring transactions of entities under common control	
Adjustment on additional paid-in capital	
Total	Total

27. Saldo Laba

Dalam Rapat Umum Pemegang Saham Tahunan yang diselenggarakan pada tanggal 28 April 2021 yang berita acaranya diaktakan dengan Akta Aulia Taufani, S.H., No. 70 pada tanggal yang sama, para pemegang saham setuju untuk menambah dana cadangan umum sebesar Rp5.183 guna memenuhi ketentuan Pasal 70 Undang-undang Perseroan Terbatas dan Pasal 20 Anggaran Dasar Bank serta membukukan seluruh laba bersih yang diperoleh tahun 2020 setelah dikurangi cadangan sebagai laba ditahan.

Dalam Rapat Umum Pemegang Saham Tahunan yang diselenggarakan pada tanggal 30 April 2020 yang berita acaranya diaktakan dengan Akta Aulia Taufani, S.H., No. 38 pada tanggal yang sama, para pemegang saham setuju untuk menambah dana cadangan umum sebesar Rp6.663 guna memenuhi ketentuan Pasal 70 Undang-undang Perseroan Terbatas dan Pasal 20 Anggaran Dasar Bank serta membukukan seluruh laba bersih yang diperoleh tahun 2019 setelah dikurangi cadangan sebagai laba ditahan.

27. Retained Earnings

At the Annual General Shareholders' Meeting held on 28 April 2021, the minutes of which were notarized under Deed No. 70 of Aulia Taufani, S.H., on the same date, the shareholders agreed to increase the amount appropriated for general reserve amounting to Rp5,183 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 2020 after deduction against reserve as retained earnings.

At the Annual General Shareholders' Meeting held on 30 April 2020, the minutes of which were notarized under Deed No. 38 of Aulia Taufani, S.H., on the same date, the shareholders agreed to increase the amount appropriated for general reserve amounting to Rp6,663 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 2019 after deduction against reserve as retained earnings.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

28. Pendapatan Bunga

Akun ini diperoleh dari:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Kredit yang diberikan	5.430.734	6.267.994
Investasi keuangan dan efek-efek yang diperdagangkan	1.102.512	1.121.266
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali	340.213	238.698
Penempatan pada Bank Indonesia dan bank lain	45.550	59.212
Giro pada Bank Indonesia dan bank lain	22.333	10.164
Total	6.941.342	7.697.334

Provisi dan komisi yang diamortisasi dan diakui sebagai pendapatan bunga untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 masing-masing sebesar Rp400.807 dan Rp345.128.

Informasi mengenai pendapatan bunga yang diperoleh dari pihak-pihak yang berelasi diungkapkan pada Catatan 37.

28. Interest Income

This account is derived from the following:

Loans
Financial investments and trading securities
Receivables on securities purchased with agreements to resell
Placements with Bank Indonesia and other banks
Current accounts with Bank Indonesia and other banks
Total

Provision and commission which are amortized and recognized as interest income for the years ended 31 December 2021 dan 2020 amounted to Rp400,807 and Rp345,128, respectively.

Interest income earned from related parties of loan are disclosed in Note 37.

29. Beban Bunga

Akun ini merupakan beban bunga yang timbul atas:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Deposito berjangka	1.463.161	2.297.338
Giro	499.741	524.800
Premi penjaminan Pemerintah (Catatan 36)	194.178	167.869
Efek utang yang diterbitkan	187.894	270.135
Tabungan	158.948	205.630
Simpanan dan pinjaman dari bank lain	3.887	89.171
Liabilitas atas surat berharga yang dijual dengan janji dibeli kembali	682	10.995
Total	2.508.491	3.565.938

Informasi mengenai beban bunga atas transaksi dengan pihak-pihak yang berelasi diungkapkan pada Catatan 37.

29. Interest Expenses

This account represents interest expenses incurred on the following:

Time deposits
Demand deposits
Premium on Government guarantee (Note 36)
Debt securities issued
Saving deposits
Deposits and borrowings from other banks
Liabilities on securities sold under repurchase agreements
Total

Interest expense on transactions with related parties are disclosed in Note 37.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

30. Beban Umum dan Administrasi

Akun ini terdiri dari:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Telekomunikasi, listrik dan air	309.690	263.111
Penyusutan aset tetap dan aset hak guna (Catatan 13)	297.639	287.175
Pemeliharaan dan perbaikan (Catatan 37)	269.618	272.727
Jasa <i>outsourcing</i> (Catatan 37)	195.801	149.292
Iklan dan promosi	143.217	121.630
Pungutan OJK	57.351	48.441
Jasa tenaga ahli	53.889	52.284
Barang cetakan dan keperluan kantor	18.183	27.614
Sewa (Catatan 37)	14.888	21.943
Keamanan	10.373	12.532
Asuransi	7.017	6.356
Emisi Obligasi	2.052	2.988
Lain-lain	44.615	44.654
Total	1.424.333	1.310.747

30. General and Administrative Expenses

This account consists of:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Telecommunication, electricity, and water	309.690	263.111
Depreciation of fixed assets and right-of-use assets (Note 13)	297.639	287.175
Repairs and maintenance (Note 37)	269.618	272.727
Outsourcing service (Note 37)	195.801	149.292
Advertising and promotion	143.217	121.630
OJK levy	57.351	48.441
Professional fees	53.889	52.284
Printed materials and office supplies	18.183	27.614
Rental (Note 37)	14.888	21.943
Security	10.373	12.532
Insurance	7.017	6.356
Bond issuance	2.052	2.988
Others	44.615	44.654
Total	1.424.333	1.310.747

31. Beban Gaji dan Kesejahteraan Karyawan

Akun ini terdiri dari:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Gaji, upah dan tunjangan hari raya	1.509.803	1.460.126
Makan, transportasi dan tunjangan lainnya	107.971	114.218
Manfaat pensiun	87.844	118.215
Insentif	76.899	64.705
Pengobatan	66.403	66.991
BPJS ketenagakerjaan	63.993	66.588
Imbalan kerja (Catatan 35)	43.332	63.340
Pendidikan dan pelatihan	34.583	41.069
Tunjangan pajak PPh 21	9.259	13.773
Lembur	3.989	4.463
Lain-lain	35.594	35.993
Total	2.039.670	2.049.481

31. Salaries and Employee Benefits Expenses

This account consists of:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Salaries, wages and lebaran bonus	1.509.803	1.460.126
Meals, transportation and other allowance	107.971	114.218
Gratuity	87.844	118.215
Incentive	76.899	64.705
Medical	66.403	66.991
Insurance and social security	63.993	66.588
Employee benefits (Note 35)	43.332	63.340
Education and training	34.583	41.069
Taxable allowance PPh 21	9.259	13.773
Overtime	3.989	4.463
Others	35.594	35.993
Total	2.039.670	2.049.481

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

32. Laba Per Saham Dasar

Laba per saham dasar dihitung dengan membagi laba tahun berjalan yang diatribusikan kepada pemegang saham dengan jumlah saham pada tahun bersangkutan.

32. Basic Earnings Per Share

Basic earnings per share is calculated by dividing the income for the year attributable to the equity holders by the number of shares outstanding during the year.

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
Laba tahun berjalan diatribusikan kepada pemegang saham	655.160	518.286	Income for the year attributable to equity holders
Rata-rata tertimbang jumlah lembar saham yang beredar	11.186.644.888	10.520.121.317	Weighted average number of shares outstanding
Laba per saham dasar* (nilai penuh)	59	49	Basic earnings per share* (full amount)

* Bank tidak mempunyai laba per saham dasar yang bersifat dilutif untuk tahun yang berakhir tanggal 31 Desember 2021 dan 2020./The bank has no dilutive earning per share for the year ended 31 December 2021 dan 2020.

33. Transaksi Pembelian dan Penjualan Tunai Mata Uang Asing

Rincian nilai nominal atas pembelian dan penjualan tunai mata uang asing (spot) pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

33. Spot Foreign Currency Bought and Sold

The details of the notional values of spot foreign currencies bought and sold as of 31 December 2021 dan 2020 are as follows:

31 Desember/31 December 2021			
	Mata uang asing/ Foreign currencies	Rupiah	
Pembelian tunai mata uang asing Pihak ketiga	EUR 300.000 GBP 13.418 AUD 50.000 USD 10.554.864	4.834 258 517 150.433	Spot foreign currency bought Third parties
		156.042	
Pembelian tunai mata uang asing Pihak berelasi	USD 54.642	779	Spot foreign currency bought Related parties
		779	
		156.821	
Penjualan tunai mata uang asing Pihak ketiga	EUR 226.000 GBP 263.418 AUD 24.890 USD 12.150.107	3.641 5.071 258 173.169	Spot foreign currency sold Third parties
		182.139	

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

33. Transaksi Pembelian dan Penjualan Tunai Mata Uang Asing (lanjutan)

Rincian nilai nominal atas pembelian dan penjualan tunai mata uang asing (*spot*) pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut: (lanjutan)

33. Spot Foreign Currency Bought and Sold (continued)

The details of the notional values of spot foreign currencies bought and sold as of 31 December 2021 dan 2020 are as follows: (continued)

31 Desember/31 December 2020				
	Mata uang asing/ Foreign currencies		Rupiah	
Pembelian tunai mata uang asing Pihak ketiga	EUR	328	6	Spot foreign currency bought Third parties
	SGD	1.304.687	13.838	
	USD	10.421.416	146.421	
			160.265	
Pembelian tunai mata uang asing Pihak berelasi	EUR	110.000	1.896	Spot foreign currency bought Related parties
	USD	830.707	11.671	
			13.567	
			173.832	
Penjualan tunai mata uang asing Pihak ketiga	USD	11.637.258	163.503	Spot foreign currency sold Third parties
			163.503	
Penjualan tunai mata uang asing Pihak berelasi	EUR	100.000	1.723	Spot foreign currency sold Related parties
	USD	1.049.644	14.748	
	NZD	45.000	454	
	AUD	50.000	538	
	GBP	773.710	14.710	
			32.173	
			195.676	

34. Komitmen dan Kontinjensi

Bank memiliki tagihan dan liabilitas komitmen dan kontinjensi sebagai berikut:

34. Commitments and Contingencies

The Bank's commitments and contingencies are as follows:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
Komitmen			Commitments
Tagihan komitmen	190.765	681.754	Commitment receivables
Liabilitas komitmen			Commitment liabilities
Fasilitas kredit yang belum digunakan	(53.138.458)	(45.454.903)	Unused loan facilities granted
Irrevocable letters of credit yang masih berjalan	(2.644.823)	(1.534.576)	Outstanding irrevocable letters of credit
Liabilitas komitmen - neto	(55.592.516)	(46.307.725)	Commitment liabilities - net

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

34. Komitmen dan Kontinjensi (lanjutan)

Bank memiliki tagihan dan liabilitas komitmen dan kontinjensi sebagai berikut: (lanjutan)

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Kontinjensi		
Tagihan kontinjensi		
Pendapatan bunga		
dalam penyelesaian	665.535	512.242
Liabilitas kontinjensi		
Bank garansi	(1.912.471)	(1.837.223)
Standby letters of credit	(531.044)	(1.026.540)
Liabilities kontinjensi - neto	(1.777.980)	(2.351.521)
Liabilitas komitmen dan kontinjensi - neto	(57.370.496)	(48.659.246)

34. Commitments and Contingencies (continued)

The Bank's commitments and contingencies are as follows: (continued)

Kontinjensi	Contingencies
Tagihan kontinjensi	Contingent receivables
Pendapatan bunga	Interest on non-performing
dalam penyelesaian	loans
Liabilitas kontinjensi	Contingent liabilities
Bank garansi	Bank guarantees
Standby letters of credit	Standby letters of credit
Liabilities kontinjensi - neto	Contingent liabilities - net
Liabilitas komitmen dan kontinjensi - neto	Commitments and contingent liabilities - net

Perubahan cadangan kerugian penurunan nilai adalah sebagai berikut:

The movements in the allowance for impairment losses are as follows:

	Tahap 1/ Stage 1	Tahap 2/ Stage 2	Tahap 3/ Stage 3	Total	
Saldo awal					Beginning balance
1 Januari 2020	-	-	-	-	as at 1 January 2020
Dampak penerapan PSAK No. 71	267.031	73.470	-	340.501	Impact of SFAS No. 71 implementation
Aset baru	56.532	23.450	-	79.982	New assets originated
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(39.886)	(20.538)	-	(60.424)	Assets derecognized or repaid (excluding write-offs)
Transfer ke Tahap 1	18.576	(18.576)	-	-	Transfers to Stage 1
Transfer ke Tahap 2	(3.693)	3.693	-	-	Transfers to Stage 2
Transfer ke Tahap 3	(25)	(87)	112	-	Transfers to Stage 3
Pengukuran kembali	(56.370)	16.836	(112)	(39.646)	Remeasurement
Perubahan pada:					Changes in:
- Parameter	26.857	(24.117)	-	2.740	Parameter -
31 Desember 2020	269.022	54.131	-	323.153	31 December 2020
Aset baru	124.394	23.830	-	148.224	New assets originated
Aset dihentikan pengakuannya atau dilunasi (kecuali hapus buku)	(130.338)	(65.379)	-	(195.717)	Assets derecognized or repaid (excluding write-offs)
Transfer ke Tahap 1	429	(429)	-	-	Transfers to Stage 1
Transfer ke Tahap 2	(1.546)	1.546	-	-	Transfers to Stage 2
Pengukuran kembali	12.392	20.711	-	33.103	Remeasurement
Perubahan pada:					Changes in:
- Parameter	(53.989)	4.742	-	(49.247)	Parameter -
31 Desember 2021	220.364	39.152	-	259.516	31 December 2021

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

35. 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, dimana untuk perhitungan pada tanggal 31 Desember 2021 sesuai dengan Undang-Undang No. 11 Tahun 2020 tentang Cipta Kerja, PP No. 35 Tahun 2021 dan perjanjian ketenagakerjaan Bank, sedangkan perhitungan pada tanggal 31 Desember 2020 sesuai dengan UU No. 13/2003 dan perjanjian ketenagakerjaan Bank.

Program pensiun iuran pasti Bank dikelola oleh Dana Pensiun Lembaga Keuangan (DPLK) Manulife Indonesia (pihak ketiga). Iuran yang dibayarkan kepada DPLK pada tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 masing-masing sebesar Rp88.980 dan Rp88.944.

Iuran pensiun ditetapkan sebesar 16% dari gaji karyawan peserta dana pensiun, dimana sebesar 10% ditanggung oleh Bank dan sisanya sebesar 6% ditanggung oleh karyawan. Beban pensiun Bank pada tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 masing-masing berjumlah sebesar Rp43.332 dan Rp63.340 (Catatan 31).

Estimasi liabilitas imbalan kerja karyawan pada tanggal 31 Desember 2021 dan 2020 dicatat berdasarkan penilaian aktuarial yang masing-masing dilakukan oleh Kantor Konsultan Aktuarial Steven & Mourits dan PT Dayamandiri Dharmakonsilindo, aktuaris independen, berdasarkan laporannya masing-masing bertanggal 5 Januari 2022 dan 5 Januari 2021, dengan menggunakan metode "Projected Unit Credit". Asumsi-asumsi penting yang digunakan dalam penilaian tersebut adalah sebagai berikut:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Tingkat bunga diskonto	6,30%	6,00%
Tingkat proyeksi kenaikan gaji	4,50%	4,50%
Tabel kematian	TMI 2019	TMI 2019
Tingkat cacat	1% of mortality rate	1% of mortality rate
Usia pensiun (tahun)	55	55
Tingkat pengunduran diri		
Umur 25-29	12,50%	12,50%
Umur 30-34	10,00%	10,00%
Umur 35-39	7,50%	7,50%
Umur 40-44	5,00%	5,00%
Umur 45-49	2,50%	2,50%
Umur 50-54	2,00%	2,00%
Umur >54	0,00%	0,00%

35. Liability for Employee Benefits

The Bank has defined contribution retirement plan and also recognized estimated liability for termination, gratuity and compensation benefits to cover any deficiency as provided, which the calculation as of 31 December 2021 in accordance with Law No. 11 of 2020 on Job Creation, Government Regulation No. 35 of 2021 and the Bank's labor agreement, while the calculation as of 31 December 2020 was in accordance with Law No. 13/2003 and the Bank's labor agreement.

The Bank's defined contribution retirement plan is managed by Dana Pensiun Lembaga Keuangan (DPLK) Manulife Indonesia (a third party). The contribution retirement paid to DPLK for the years ended 31 December 2021 and 2020 amounted to Rp88,980 and Rp88,944, respectively.

The contribution is determined at 16% of the employees' salary who joined the pension plan, of which 10% is contributed by the Bank and the remaining 6% is contributed by the employee. The Bank's pension expense for the years ended 31 December 2021 and 2020 amounted to Rp43,332 and Rp63,340, respectively (Note 31).

The estimated liabilities for employee benefits as of 31 December 2021 dan 2020 were determined based on the actuarial valuations performed by Kantor Konsultan Aktuarial Steven & Mourits and PT Dayamandiri Dharmakonsilindo respectively, the independent actuary, in their reports dated 5 January 2022 and 5 January 2021, respectively, using the "Projected Unit Credit" method. The principal assumptions used in the valuations are as follows:

Discount interest rate
Salary increase projection rate
Mortality table
Disability rate
Retirement age (years old)
Turnover rate
Age 25-29
Age 30-34
Age 35-39
Age 40-44
Age 45-49
Age 50-54
Age >54

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

35. Liabilitas atas Imbalan Kerja (lanjutan)

35. Liability for Employee Benefits (continued)

Beban imbalan kerja

Employee benefits expenses

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
Beban jasa kini	41.144	41.915	Current service cost
Biaya jasa lalu - amendemen program	(14.286)	4.876	Past service cost - benefit changes
Beban bunga	16.982	16.549	Interest cost
Pengakuan (keuntungan) kerugian aktuarial	(508)	-	Recognition of actuarial (gain) loss
Beban imbalan kerja	43.332	63.340	Employee benefits expense

Nilai kini liabilitas imbalan kerja

Present value of benefit obligations

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
Nilai kini liabilitas imbalan kerja, awal tahun	301.036	248.085	Present value of benefit obligation, beginning of the year
Beban jasa kini	41.144	41.915	Current service cost
Biaya jasa lalu - amendemen program	(14.286)	4.876	Past service cost - benefit changes
Beban bunga	16.982	16.549	Interest cost
Pembayaran manfaat	(43.651)	(33.938)	Payments of benefits
Pengukuran kembali aktuarial	(22.151)	23.549	Remeasurement of defined benefit plan
Pengakuan (keuntungan) kerugian aktuarial	(508)	-	Recognition of actuarial (gain) loss
Nilai kini liabilitas imbalan kerja, akhir tahun	278.566	301.036	Present value of benefit obligations, end of year

Jumlah penyesuaian yang timbul pada liabilitas program untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan posisi empat tahun sebelumnya adalah sebagai berikut (tidak diaudit):

The amounts of experience adjustments arising on the plan liabilities for the year ended 31 December 2021 and previous four years are as follows (unaudited):

	31 Desember/31 December					
	2021	2020	2019	2018	2017	
Nilai kini liabilitas	278.566	301.036	248.085	278.062	328.451	Present value of benefit obligation
Penyesuaian liabilitas	(19.604)	(18.352)	(39.959)	22.674	18.838	Experience adjustment on liability

Perubahan liabilitas atas imbalan kerja untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

The movements of employee benefits liability for the years ended 31 December 2021 dan 2020 are as follows:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
Saldo awal tahun	301.036	248.085	Beginning balance
Beban imbalan kerja tahun berjalan	43.332	63.340	Employee benefits expense during the year
Total yang diakui di penghasilan komprehensif lainnya	(22.151)	23.549	Total amount recognized in other comprehensive income
Pembayaran manfaat	(43.651)	(33.938)	Payments of benefits
Saldo akhir tahun	278.566	301.036	Ending balance

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

35. Liabilitas atas Imbalan Kerja (lanjutan)

Tabel berikut menunjukkan analisa sensitivitas nilai kini liabilitas imbalan kerja diasumsikan terdapat perubahan atas tingkat diskonto dan tingkat kenaikan upah (tidak diaudit):

Tingkat Diskonto

Perubahan persentase/ Percentage change	Nilai kini liabilitas/ Present value of employee benefit obligation	
	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
+1%	266.192	287.042
-1%	292.178	316.466

Tingkat Kenaikan Upah

Perubahan persentase/ Percentage change	Nilai kini liabilitas/ Present value of employee benefit obligation	
	31 Desember / 31 December 2021	31 Desember/ 31 December 2020
+1%	300.757	325.077
-1%	259.114	280.043

Jatuh tempo dari liabilitas imbalan kerja pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut (tidak diaudit):

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Dalam waktu 12 bulan berikutnya	53.911	55.999
Antara 1 dan 2 tahun	37.014	40.059
Antara 2 dan 5 tahun	150.838	150.458
Antara 5 dan 10 tahun	223.213	260.886
Di atas 10 tahun	409.133	480.041
Total	874.109	987.443

Durasi rata-rata liabilitas imbalan kerja pada tanggal 31 Desember 2021 dan 2020 adalah masing-masing selama 7,73 tahun dan 8,06 tahun (tidak diaudit).

36. Jaminan Pemerintah terhadap Liabilitas Pembayaran Bank Umum

Berdasarkan Undang-Undang No. 24 tentang Lembaga Penjaminan Simpanan ("LPS") tanggal 22 September 2004, efektif sejak tanggal 22 September 2005, sebagaimana diubah dengan Undang-Undang No. 7 Tahun 2009 tanggal 13 Januari 2009 tentang Penetapan Peraturan Pemerintah Pengganti Undang-Undang No. 3 Tahun 2008, LPS dibentuk untuk menjamin liabilitas tertentu bank-bank umum berdasarkan program penjaminan yang berlaku, yang besaran nilai jaminannya dapat berubah jika memenuhi kriteria tertentu yang berlaku.

35. Liability for Employee Benefits (continued)

The tables below show the sensitivity analysis of the present value of employee benefit obligation in the assumed changes in the discount rate and salary increment rate (unaudited):

Discount Rate

Salary Increment Rate

The maturity of the benefits obligation as of 31 December 2021 dan 2020 are as follows (unaudited):

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
Within the next 12 months	53.911	55.999	
Between 1 and 2 years	37.014	40.059	
Between 2 and 5 years	150.838	150.458	
Between 5 and 10 years	223.213	260.886	
Beyond 10 years	409.133	480.041	
Total	874.109	987.443	Total

The average duration of employees' benefits liability as of 31 December 2021 dan 2020 are 7.73 years and 8.06 years, respectively (unaudited).

36. The Government Guarantee for The Payment of Obligations of Commercial Banks

Based on Law No. 24 regarding the Indonesia Deposit Insurance Agency ("LPS") dated 22 September 2004, effective on 22 September 2005, which was amended by the Law No. 7 Year 2009 dated January 13, 2009 regarding the Stipulation of Government Regulation No. 3 Year 2008, LPS was formed to guarantee certain obligations of commercial banks under the applicable guarantee program, in which the amount of guarantee can vary if it meets the applicable criteria.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

36. Jaminan Pemerintah terhadap Liabilitas Pembayaran Bank Umum (lanjutan)

Berdasarkan Peraturan Pemerintah No. 66 Tahun 2008 tanggal 13 Oktober 2008 tentang Besaran Nilai Simpanan yang Dijamin Lembaga Penjamin Simpanan, yang disempurnakan melalui Peraturan LPS No. 2/PLPS/2010 tanggal 25 November 2010 tentang Program Penjaminan Simpanan bahwa saldo yang dijamin untuk setiap nasabah pada satu Bank adalah paling tinggi sebesar Rp2.000.000.000 (nilai penuh).

Pada tanggal 31 Desember 2021 berdasarkan Surat Edaran LPS No. 23 Tahun 2021 tanggal 28 Desember 2021, simpanan nasabah dijamin hanya jika suku bunganya sama dengan atau dibawah 3,50% untuk simpanan dalam Rupiah.

Pada tanggal 31 Desember 2020 berdasarkan Surat Edaran LPS No. 38 Tahun 2020 tanggal 24 November 2020, simpanan nasabah dijamin hanya jika suku bunganya sama dengan atau dibawah 4,50% untuk simpanan dalam Rupiah.

Pada tanggal 31 Desember 2021 dan 2020, Bank adalah peserta dari program penjaminan tersebut.

36. The Government Guarantee for The Payment of Obligations of Commercial Banks (continued)

Based on Government Regulation No. 66 year 2008 dated 13 October 2008 regarding the Amount of Deposit Guaranteed by LPS, which was enhanced by LPS Regulation No. 2/PLPS/2010 dated 25 November 2010 regarding the Deposit Insurance Program, that the balance guaranteed for each customer at one Bank is a maximum of Rp2,000,000,000 (full amount).

As of 31 December 2021 based on the LPS Circular Letter No. 23 Year 2021 dated 28 December 2021, customer deposits are only covered if the interest rate is equal to or below 3.50% for deposits denominated in Rupiah.

As of 31 December 2020 and based on the LPS Circular Letter No. 38 Year 2020 dated 24 November 2020, customer deposits are only covered if the interest rate is equal to or below 4.50% for deposits denominated in Rupiah.

As of 31 December 2021 and 2020, the Bank is a participant of that guarantee program.

37. Sifat dan Transaksi dengan Pihak Berelasi

37. 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/ The Board of Commissioners and the Directors	Karyawan kunci dan pengurus/ Key employees and management	Kredit yang diberikan, Simpanan dari nasabah/ Loans, Deposits from customers
United Overseas Bank Ltd., Singapura/ United Overseas Bank Ltd., Singapore	Pemegang saham akhir/ Ultimate shareholder	Giro pada bank lain, Penempatan pada bank lain, Investasi keuangan, Tagihan dan liabilitas derivatif, Aset lain-lain: tagihan spot, Simpanan dari bank lain, Liabilitas atas surat berharga yang dijual dengan janji dibeli kembali, Liabilitas lain-lain: biaya yang masih harus dibayar dan liabilitas spot, Pinjaman yang diterima, Pendapatan bunga, Arrangement fee, Pendapatan dan beban dari transaksi derivatif dan spot, Beban bunga, Biaya outsourcing, Counter guarantee/ Current accounts with other banks, Placements with other banks, Financial investments, Derivative receivables and payables, Other assets: spot receivable, Deposits from other banks, Liabilities on securities sold under repurchase agreements, Other liabilities: accrued expenses and spot payable, Borrowings, Interest income, Arrangement fee, Income and expense from derivative and spot transaction, Interest expense, Outsourcing cost, Counter guarantee
United Overseas Bank Ltd., Tokyo/ United Overseas Bank Ltd., Tokyo	Mempunyai induk yang sama/ Owned by the same shareholder	Giro pada bank lain/ Current accounts with other banks
United Overseas Bank Ltd., Hong Kong/ United Overseas Bank Ltd., Hong Kong	Mempunyai induk yang sama/ Owned by the same shareholder	Giro pada bank lain, Pendapatan dan beban dari transaksi derivatif dan spot/ Current accounts with other banks, Income and expense from derivative and spot transaction

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

37. Sifat dan Transaksi dengan Pihak Berelasi
(lanjutan)

37. Nature and Transaction Balances with Related Parties (continued)

Pihak berelasi/ Related parties	Sifat dari hubungan/ Nature of relationship	Sifat dari transaksi/ Nature of transaction
United Overseas Bank Ltd., Sydney/ United Overseas Bank Ltd., Sydney	Mempunyai induk yang sama/ Owned by the same shareholder	Giro pada bank lain/ Current accounts 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, Simpanan dari bank lain, Pendapatan dari transaksi derivatif dan spot, Investasi keuangan, Counter guarantee/ Current accounts with other banks, Deposits from other banks, Income from derivative and spot transaction, Financial investments, Counter guarantee
United Overseas Bank Ltd., Shanghai/ United Overseas Bank Ltd., Shanghai	Mempunyai induk yang sama/ Owned by the same shareholder	Giro pada bank lain, Liabilitas derivatif, Pendapatan dari transaksi derivatif dan spot, Counter guarantee/ Current accounts with other banks, Derivative receivables, Income from derivative and spot transaction, Counter guarantee
United Overseas Bank Ltd., Thailand/ United Overseas Bank Ltd., Thailand	Mempunyai induk yang sama/ Owned by the same shareholder	Giro pada bank lain, Simpanan dari bank lain, Beban dari transaksi derivatif dan spot, Beban bunga/ Current accounts with other banks, Deposits from other banks, Expense from derivative and spot transaction, Interest expense
United Overseas Bank Ltd., China/ United Overseas Bank Ltd., China	Mempunyai induk yang sama/ Owned by the same shareholder	Simpanan dari bank lain, Beban bunga, Arrangement fee/ Deposits from other banks, Interest expense, Arrangement fee
United Overseas Bank Ltd., Seoul/ United Overseas Bank Ltd., Seoul	Mempunyai induk yang sama/ Owned by the same shareholder	Counter Guarantee
UOB Kay Hian Credit Pte., Ltd./ UOB Kay Hian Credit Pte., Ltd.	Mempunyai induk yang sama/ Owned by the same shareholder	Pendapatan komisi, Beban dari transaksi derivatif dan spot, Beban bunga/ Fee income, Expense from derivative and spot transaction, Interest expense
UOB Kay Hian Securities/ UOB Kay Hian Securities	Mempunyai induk yang sama/ Owned by the same shareholder	Beban dari transaksi derivatif dan spot, Beban bunga, Pendapatan komisi, Bank Garansi/ Expense from derivative and spot transaction, Interest expense, Fee income, Bank Guarantee
UOB Property Investment Pte., Ltd./ UOB Property Investment Pte., Ltd.	Mempunyai induk yang sama/ Owned by the same shareholder	Efek hutang yang diterbitkan, Beban bunga/ Debt securities issued, Interest expense
PT UOB Property/ PT UOB Property	Mempunyai induk yang sama/ Owned by the same shareholder	Kredit yang diberikan, Tagihan derivatif, Pendapatan bunga, Pendapatan dan beban dari transaksi derivatif dan spot, Beban bunga, Beban sewa, Beban pemeliharaan/ Loans, Derivative receivables, Interest income, Income and expense from derivative and spot transaction, Interest expense, Rental expense, Maintenance fee
UOB Kay Hian Pte., Ltd./ UOB Kay Hian Pte., Ltd.	Mempunyai induk yang sama/ Owned by the same shareholder	Aset lain-lain: tagihan spot/, Efek hutang yang diterbitkan, Pendapatan dan beban dari transaksi derivatif dan spot, Beban bunga/ Other assets: spot receivables, Debt securities issued, Income and expense from derivative and spot transaction, Interest expense
PT Avatec Services Indonesia/ PT Avatec Services Indonesia	Mempunyai induk yang sama/ Owned by the same shareholder	Simpanan dari nasabah, Beban bunga, Beban pemeliharaan/ Deposits from customers, Interest expense, Maintenance fee

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

37. Sifat dan Transaksi dengan Pihak Berelasi
(lanjutan)

37. Nature and Transaction Balances with Related Parties (continued)

Pihak berelasi/ Related parties	Sifat dari hubungan/ Nature of relationship	Sifat dari transaksi/ Nature of transaction
UIC Asian Computer Services/ UIC Asian Computer Services	Mempunyai induk yang sama/ Owned by the same shareholder	Beban pemeliharaan dan lainnya/ Maintenance fee and others
UOB Travel Planner Pte., Ltd./ UOB Travel Planner Pte., Ltd.	Mempunyai induk yang sama/ Owned by the same shareholder	Beban pemeliharaan dan lainnya/ Maintenance fee and others
Junipa Pte., Ltd./ Junipa Pte., Ltd.	Mempunyai induk yang sama/ Owned by the same shareholder	Security agent fee
UOB Asset Management Indonesia/ UOB Asset Management Indonesia	Mempunyai induk yang sama/ Owned by the same shareholder	Selling fee agent, Support service fee

Dalam menjalankan kegiatan usahanya, Bank melakukan transaksi-transaksi tertentu dengan pihak berelasi dengan persyaratan dan kondisi yang sama dengan yang berlaku bagi pihak ketiga, kecuali kredit yang diberikan kepada karyawan.

In the normal course of business, the Bank entered into certain transactions with related parties under similar terms and conditions as those with third parties, except for loans to its employees.

Rincian dari transaksi dengan pihak berelasi adalah sebagai berikut:

The details of transactions with related parties are as follows:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
Aset			Assets
Giro pada bank lain (Catatan 5)			Current accounts with other banks (Note 5)
United Overseas Bank Ltd., Singapura	31.639	529.891	United Overseas Bank Ltd., Singapore
United Overseas Bank Ltd., Shanghai	3.104	-	United Overseas Bank Ltd., Shanghai
United Overseas Bank Ltd., Tokyo	2.137	37.408	United Overseas Bank Ltd., Tokyo
United Overseas Bank Ltd., Hong Kong	1.048	3.585	United Overseas Bank Ltd., Hong Kong
United Overseas Bank Ltd., Sydney	588	611	United Overseas Bank Ltd., Sydney
United Overseas Bank Ltd., Malaysia	88	61	United Overseas Bank Ltd., Malaysia
United Overseas Bank Ltd., Thailand	15	11	United Overseas Bank Ltd., Thailand
	<u>38.619</u>	<u>571.567</u>	
Persentase terhadap jumlah aset	<u>0,03%</u>	<u>0,49%</u>	Percentage to total assets
Investasi keuangan (Catatan 8)			Financial investments (Note 8)
United Overseas Bank Ltd., Singapura	46.879	2.221	United Overseas Bank Ltd., Singapore
United Overseas Bank Ltd., Malaysia	-	19.386	United Overseas Bank Ltd., Malaysia
	<u>46.879</u>	<u>21.607</u>	
Persentase terhadap jumlah aset	<u>0,04%</u>	<u>0,02%</u>	Percentage to total assets
Tagihan derivatif			Derivative receivables
United Overseas Bank Ltd., Singapura	171.963	182.238	United Overseas Bank Ltd., Singapore
PT UOB Property	1.424	7.695	PT UOB Property
	<u>173.387</u>	<u>189.933</u>	
Persentase terhadap jumlah aset	<u>0,14%</u>	<u>0,16%</u>	Percentage to total assets

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

37. Sifat dan Transaksi dengan Pihak Berelasi
(lanjutan)

37. Nature and Transaction Balances with Related Parties (continued)

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Aset (lanjutan)		
Kredit yang diberikan (Catatan 10)	221.904	255.446
Persentase terhadap jumlah aset	0,18%	0,22%
Aset lain-lain - neto		
Tagihan spot		
United Overseas Bank Ltd., Singapore	-	59
UOB Kay Hian Pte., Ltd.	13	-
	13	59
Persentase terhadap jumlah aset	0,00%	0,00%
Liabilitas		
Simpanan dari nasabah		
Giro (Catatan 16)	201.538	210.895
Deposito berjangka (Catatan 18)	163.524	113.379
Tabungan (Catatan 17)	120.782	107.794
	485.844	432.068
Persentase terhadap jumlah liabilitas	0,46%	0,42%
Simpanan dari bank lain (Catatan 19)		
Giro dari bank lain		
United Overseas Bank Ltd., Singapore	16.399	84.752
United Overseas Bank Ltd., Malaysia	2.052	1.960
United Overseas Bank Ltd., China	1.264	14
United Overseas Bank Ltd., Thailand	642	206
	20.357	86.932
Persentase terhadap jumlah liabilitas	0,02%	0,08%
Liabilitas derivatif		
United Overseas Bank Ltd., Singapore	373.023	911.894
United Overseas Bank Ltd., Shanghai	1	-
	373.024	911.894
Persentase terhadap jumlah liabilitas	0,35%	0,89%
Liabilitas atas surat berharga yang dijual dengan janji dibeli kembali (Catatan 21)		
United Overseas Bank Ltd., Singapore	12.878	-
Persentase terhadap jumlah liabilitas	0,01%	0,00%

Assets (continued)
Loans (Note 10)
Percentage to total assets
Other assets - net
Spot receivable
United Overseas Bank Ltd., Singapore
UOB Kay Hian Pte. Ltd.
Percentage to total assets
Liabilities
Deposits from customers
Demand deposits (Note 16)
Time deposits (Note 18)
Saving deposits (Note 17)
Percentage to total liabilities
Deposits from other banks
(Note 19)
Demand deposits from other banks
United Overseas Bank Ltd., Singapore
United Overseas Bank Ltd., Malaysia
United Overseas Bank Ltd., China
United Overseas Bank Ltd., Thailand
Percentage to total liabilities
Derivative payables
United Overseas Bank Ltd., Singapore
United Overseas Bank Ltd., Shanghai
Percentage to total liabilities
Liabilities on securities sold
under repurchase agreements (Note 21)
United Overseas Bank Ltd., Singapore
Percentage to total liabilities

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

37. Sifat dan Transaksi dengan Pihak Berelasi
(lanjutan)

Rincian dari transaksi dengan pihak berelasi adalah sebagai berikut: (lanjutan)

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Liabilitas (lanjutan)		
Efek utang yang diterbitkan (Catatan 23)		
UOB Property Investment Pte., Ltd.	-	567.000
UOB Kay Hian Pte., Ltd.	1.000	35.000
	1.000	602.000
Persentase terhadap jumlah liabilitas	0,00%	0,59%
 Pinjaman yang diterima (Catatan 22)		
United Overseas Bank Ltd., Singapore	-	2.037.250
	-	2.037.250
Persentase terhadap jumlah liabilitas	0,00%	1,99%
 Liabilitas lain-lain		
Biaya yang masih harus dibayar		
United Overseas Bank Ltd., Singapore	105.548	54.661
Persentase terhadap jumlah liabilitas	0,10%	0,05%
 Liabilitas <i>spot</i>		
United Overseas Bank Ltd., Singapore	1	41
Persentase terhadap jumlah liabilitas	0,00%	0,00%
 Pendapatan		
Pendapatan bunga		
Kredit yang diberikan	12.869	17.961
Giro pada bank lain	-	23
Penempatan pada bank lain	-	661
	12.869	18.645
Persentase terhadap jumlah pendapatan bunga	0,19%	0,24%
 <i>Security agent fee</i>		
Junipa Pte., Ltd.	540	360
<i>Arrangement fee</i>		
United Overseas Bank Ltd., Singapore	30.399	19.106
United Overseas Bank Ltd., China	-	3.271

37. Nature and Transaction Balances with Related Parties (continued)

The details of transactions with related parties are as follows: (continued)

Liabilities (continued)	
Debt securities issued (Note 23)	
UOB Property Investment Pte., Ltd.	
UOB Kay Hian Pte., Ltd.	
Percentage to total liabilities	
 Borrowings (Note 22)	
United Overseas Bank Ltd., Singapore	
Percentage to total liabilities	
 Other liabilities	
Accrued expenses	
United Overseas Bank Ltd., Singapore	
Percentage to total liabilities	
 Spot payable	
United Overseas Bank Ltd., Singapore	
Percentage to total liabilities	
 Income	
Interest income	
Loans	
Current account with other banks	
Placements with other banks	
Percentage to total interest income	
 <i>Security agent fee</i>	
Junipa Pte., Ltd.	
<i>Arrangement fee</i>	
United Overseas Bank Ltd., Singapore	
United Overseas Bank Ltd., China	

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

37. Sifat dan Transaksi dengan Pihak Berelasi
(lanjutan)

Rincian dari transaksi dengan pihak berelasi adalah sebagai berikut: (lanjutan)

37. Nature and Transaction Balances with Related Parties (continued)

The details of transactions with related parties are as follows: (continued)

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020	
Pendapatan (lanjutan)			Income (continued)
Pendapatan Komisi			Fee Income
UOB Kay Hian Securities	1.182	-	UOB Kay Hian Securities
UOB Kay Hian Credit Pte., Ltd.	920	1.702	UOB Kay Hian Credit Pte., Ltd.
<i>Selling Fee Agent</i>			<i>Selling Fee Agent</i>
UOB Aset Management Indonesia	1.266	657	UOB Aset Management Indonesia
<i>Support Service Fee</i>			<i>Support Service Fee</i>
UOB Aset Management Indonesia	757	-	UOB Aset Management Indonesia
<i>Counter Guarantee</i>			<i>Counter Guarantee</i>
United Overseas Bank Ltd., Singapore	534	-	United Overseas Bank Ltd., Singapore
United Overseas Bank Ltd., Shanghai	55	-	United Overseas Bank Ltd., Shanghai
United Overseas Bank Ltd., Malaysia	2	-	United Overseas Bank Ltd., Malaysia
United Overseas Bank Ltd., Seoul	9	-	United Overseas Bank Ltd., Seoul
Bank Garansi			Bank Guarantee
UOB Kay Hian Securities	61	-	UOB Kay Hian Securities
	35.725	25.096	
Persentase terhadap jumlah komisi dan jasa administrasi – neto	7,38%	8,55%	Percentage to administration fees and commissions - net
Pendapatan (beban) dari transaksi derivatif dan spot	194.059	(421.415)	Income (expense) from derivative and spot transaction
	194.059	(421.415)	
Beban			Expense
Beban bunga (Catatan 29)			Interest expense (Note 29)
Efek utang yang diterbitkan	27.946	68.338	Debt securities issued
Giro	4.521	3.855	Demand deposits
Deposito berjangka	4.022	6.572	Time deposits
Tabungan	2.956	2.893	Saving deposits
Simpanan dari bank lain			Deposits from other banks
<i>Call Money</i>	827	39.663	<i>Call Money</i>
Pinjaman yang diterima	800	21.346	Borrowings
Giro dari bank lain	662	503	Demand deposits from other banks
Liabilitas atas surat berharga yang dijual dengan janji dibeli kembali	181	8.445	Liabilities on securities sold under repurchase agreements
	41.915	151.615	
Persentase terhadap jumlah beban bunga	1,67%	4,25%	Percentage to total interest expense
Biaya <i>outsourcing</i> (Catatan 30)			Outsourcing cost (Note 30)
United Overseas Bank Ltd., Singapura			United Overseas Bank Ltd., Singapore
Dikapitalisasi ke aset tetap			Capitalized to fixed assets
Peralatan kantor	115.614	16.593	Office equipment
Dibebankan atas aplikasi	108.394	90.501	Charged for software

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

37. Sifat dan Transaksi dengan Pihak Berelasi
(lanjutan)

Rincian dari transaksi dengan pihak berelasi adalah sebagai berikut: (lanjutan)

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Beban (lanjutan)		
Beban sewa, pemeliharaan dan lainnya		
UIC Asian Computer Services	42.791	35.377
PT UOB Property	33.733	35.486
PT Avatec Services Indonesia	6.163	3.321
UOB Travel Planner Pte., Ltd.	-	28
	306.695	181.306
Persentase terhadap jumlah beban umum dan administrasi	21,53%	13,44%
Gaji dan kesejahteraan karyawan		
Imbalan kerja jangka pendek	64.103	65.447
Imbalan kerja jangka panjang	9.959	7.996
Imbalan pasca kerja	1.507	1.301
	75.569	74.744
Persentase terhadap jumlah gaji dan kesejahteraan karyawan	3,70%	3,65%

Keterangan:

- Persentase dari giro pada bank lain, penempatan pada bank lain, investasi keuangan, tagihan derivatif, kredit yang diberikan dan aset lain-lain dihitung terhadap total aset pada masing-masing tanggal laporan posisi keuangan.
- Persentase dari giro, tabungan, deposito berjangka, simpanan dari bank lain, liabilitas derivatif, liabilitas atas surat berharga yang dijual dengan janji dibeli kembali, pinjaman yang diterima, efek utang yang diterbitkan, biaya yang masih harus dibayar dan liabilitas lain-lain dihitung terhadap total liabilitas pada masing-masing tanggal laporan posisi keuangan.
- 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.
- Persentase dari beban umum dan administrasi lainnya dihitung terhadap total beban umum dan administrasi untuk masing-masing tahun yang bersangkutan.

37. Nature and Transaction Balances with Related Parties (continued)

The details of transactions with related parties are as follows: (continued)

Expense (continued)
Rental, maintenance fee and others
UIC Asian Computer Services
PT UOB Property
PT Avatec Services Indonesia
UOB Travel Planner Pte., Ltd.
Percentage to general and administrative expenses
Salaries and employees' benefits
Short-term employee benefits
Long-term employee benefits
Post-employment benefits
Percentage to salaries and employees' benefits

Notes:

- The percentages of current accounts with other banks, placements with other banks, financial investments, derivative receivables, loans and other assets are computed based on the total assets at statement of financial position dates.
- The percentages of demand deposits, saving deposits, time deposits, deposits from other banks, derivative payables, liabilities on securities sold under repurchase agreements, borrowings, debt securities issued, accrued expenses and other liabilities are computed based on the total liabilities at statement of financial position dates.
- The percentages of building maintenance expenses are computed based on the total general and administrative expenses in each related year. The building maintenance expense represents the maintenance expenses of UOB Plaza - Thamrin Nine which was paid to PT UOB Property.
- The percentage of other general and administrative expenses is computed based on the total general and administrative expenses for each year.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

37. Sifat dan Transaksi dengan Pihak Berelasi
(lanjutan)

Keterangan: (lanjutan)

- e. Biaya *Outsourcing* merupakan biaya yang dibebankan oleh United Overseas Bank Limited (UOB) kepada Bank sehubungan dengan Master Technology and Operations Services Agreement (MTOSA), dimana UOB memberikan peningkatan sistem dan layanan terkait teknologi informasi pada kartu kredit, *treasury* dan aplikasi sistem umum di Bank. Sebagai kompensasi atas layanan, Bank wajib membayar biaya satu kali dan biaya berulang seperti biaya pengembangan dan peningkatan atas aplikasi yang tercantum dalam perjanjian. Persentase tertentu dari biaya *outsourcing* ini dikapitalisasi ke aktiva tetap sebagai modal awal dan bagian yang tidak terpisahkan dari aktiva tetap dan persentase tertentu dibebankan pada operasi berdasarkan perhitungan yang disepakati.

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.

- 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.
- g. Imbalan kerja jangka pendek yang diterima oleh Dewan Komisaris dan Direksi Bank pada tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 masing-masing sebesar Rp64.103 dan Rp65.447.

Imbalan kerja jangka panjang yang diterima oleh Dewan Komisaris dan Direksi untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 masing-masing sebesar Rp9.959 dan Rp7.996. Biaya yang dikeluarkan oleh Bank terkait program imbalan pasca kerja Dewan Komisaris dan Direksi Bank dengan jumlah masing-masing sebesar Rp1.507 dan Rp1.301, untuk tahun yang berakhir pada tanggal 31 Desember 2021 dan 2020 seperti yang diungkapkan pada Catatan 1b.

37. Nature and Transaction Balances with Related Parties (continued)

Notes: (continued)

- e. *Outsourcing costs represent costs charged by United Overseas Bank Limited (UOB) to the Bank in connection with the Master Technology and Operations Services Agreement (MTOSA), whereby UOB renders system enhancement and information technology related services on credit card, treasury and common system application 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. Certain percentage of these outsourcing costs were capitalized to fixed assets as start-up and inseparable part of fixed assets and a certain percentage were charged to operations based on agreed calculations.*

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.

- 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.*

- g. *Short-term employee benefits received by the Bank's Board of Commissioners and the Board of Directors for the year ended 31 December 2021 dan 2020 amounted to Rp64,103 and Rp65,447, respectively.*

Long-term employee benefits received by the Bank's Board of Commissioners and the Board of Directors for the years ended 31 December 2021 dan 2020 amounted to Rp9,959 and Rp7,996, respectively. Expenses incurred by the Bank relating to post-employment benefits of the Bank's Board of Commissioners and the Board of Directors amounted to Rp1,507 and Rp1,301 for the years ended 31 December 2021 dan 2020, respectively and which are disclosed in Note 1b.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

38. Posisi Devisa Neto

Posisi Devisa Neto (PDN) pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

38. Net Open Position

The Net Open Positions (NOP) as of 31 December 2021 and 2020 are as follows:

31 Desember/31 December 2021					
	Mata uang asing (nilai penuh)/ Foreign currencies (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 (statement of financial position and administrative accounts)</u>
Yen Jepang	13.144.997.516	13.138.745.000	1.626.955	1.626.183	772
Dolar Amerika Serikat	3.818.665.450	3.828.900.723	54.425.529	54.571.406	145.877
Krona Swedia	471.894.406	471.812.204	741.156	741.027	129
Dolar Singapura	485.145.733	485.332.165	5.120.553	5.122.520	1.967
Yuan Cina (CNH)	83.826.374	84.126.872	187.478	188.151	673
Dolar Australia	67.727.469	67.686.255	700.749	700.323	426
Euro Eropa	31.725.367	31.648.897	511.173	509.941	1.232
Yuan Cina (CNY)	12.466.214	11.077.907	27.871	24.767	3.104
Dolar Hong Kong	4.640.736	4.253.972	8.483	7.776	707
Pound Sterling Inggris	4.418.372	4.381.140	85.058	84.341	717
Dolar Selandia Baru	2.986.438	2.969.913	29.065	28.904	161
Dolar Kanada	2.486.798	2.467.122	27.835	27.614	221
Franc Swiss	1.017.622	1.018.323	15.859	15.871	12
Baht Thailand	39.333	1.221	16	1	15
Ringgit Malaysia	35.243	9.476	120	32	88
Total	18.132.073.071	18.134.431.190	63.507.900	63.648.857	156.101
Total modal Desember 2021					15.937.474
Rasio PDN atas modal Desember 2021 (keseluruhan)					0,98%
Total modal November 2021					16.100.495
Rasio PDN atas modal November 2021 (keseluruhan)					0,97%
31 Desember/31 December 2020					
	Mata uang asing (nilai penuh)/ Foreign currencies (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 (statement of financial position and administrative accounts)</u>
Yen Jepang	3.945.974.676	3.946.195.933	536.515	536.545	30
Dolar Amerika Serikat	3.542.178.337	3.587.967.932	49.767.606	50.410.950	643.344
Dolar Singapura	508.205.779	508.203.722	5.390.122	5.390.101	21
Krona Swedia	137.748.878	137.727.507	236.053	236.016	37
Yuan Cina	64.021.298	64.073.884	138.094	138.207	113
Dolar Australia	39.669.018	39.641.118	426.540	426.240	300
Euro Eropa	35.240.333	35.279.867	607.347	608.028	681
Pound Sterling Inggris	4.997.259	4.983.809	95.010	94.755	255
Dolar Hong Kong	3.878.519	3.800.394	7.029	6.887	142
Franc Swiss	1.994.868	1.995.994	31.720	31.738	18
Dolar Kanada	1.880.885	1.868.166	20.654	20.514	140
Dolar Selandia Baru	1.110.102	1.106.049	11.199	11.157	42
Baht Thailand	23.281	-	11	-	11
Ringgit Malaysia	17.416	-	61	-	61
Total	8.286.940.649	8.332.844.375	57.267.961	57.911.138	645.195
Total modal Desember 2020					15.786.596

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

38. Posisi Devisa Neto (lanjutan)

Posisi Devisa Neto (PDN) pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut: (lanjutan)

31 Desember/31 December 2020					
Mata uang asing (nilai penuh)/ Foreign currencies (full amount)		Ekuivalen rupiah/ Rupiah equivalent		Posisi Devisa Neto/ Net Open Position	
Aset/ Assets	Liabilitas/ Liabilities	Aset/ Assets	Liabilitas/ Liabilities		
Rasio PDN atas modal Desember 2020 (keseluruhan)				4,09%	Percentage of NOP to December 2020 capital (aggregate)
Total modal November 2020				15.967.305	Total capital November 2020
Rasio PDN atas modal November 2020 (keseluruhan)				4,04%	Percentage of NOP to November 2020 capital (aggregate)

Sesuai dengan PBI No. 17/5/PBI/2015 tanggal 29 Mei 2015 tentang perubahan keempat atas PBI No. 5/13/PBI/2003 tanggal 17 Juli 2003 tentang Posisi Devisa Neto, bank diwajibkan untuk memelihara PDN secara keseluruhan setinggi-tingginya adalah sebesar 20% dari modal.

PDN secara keseluruhan merupakan jumlah absolut dari selisih antara aset dan liabilitas dalam mata uang asing yang disajikan dalam Rupiah ditambah dengan selisih bersih dari tagihan dan liabilitas komitmen dan kontinjensi yang dicatat dalam rekening administratif untuk setiap mata uang asing yang disajikan dalam Rupiah.

PDN Bank pada tanggal 31 Desember 2021 dan 2020 telah memenuhi ketentuan BI.

38. Net Open Position (continued)

The Net Open Positions (NOP) as of 31 December 2021 and 2020 are as follows: (continued)

In accordance with PBI No. 17/5/PBI/2015 dated 29 May 2015 regarding the fourth amendment of PBI No. 5/13/PBI/2003 dated 17 July 2003 regarding Net Open Position, banks are required to maintain overall NOP at a maximum of 20% of capital.

Overall NOP is the absolute amount of the difference between assets and liabilities denominated in foreign currencies which is presented in Rupiah plus the net difference from claims and liabilities on commitments and contingencies recorded in administrative accounts for each foreign currency which is presented in Rupiah.

The NOP of the Bank as of 31 December 2021 and 2020 are in compliance with BI regulations.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

39. Informasi Penting

Rasio Kewajiban Penyediaan Modal Minimum

Pada tanggal 31 Desember 2021 dan 2020 rasio Kewajiban Penyediaan Modal Minimum (KPMM) Bank dihitung berdasarkan POJK No. 34/POJK.03/2016 tanggal 22 September 2016 dan disusun berdasarkan PBI No. 14/18/PBI/2012 tanggal 28 November 2012 dan PBI No. 15/12/PBI/2013 tanggal 12 Desember 2013 dengan perhitungan sebagai berikut:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Modal inti	14.072.172	13.742.526
Modal pelengkap	1.865.302	2.044.070
Total modal	15.937.474	15.786.596
Aset Tertimbang Menurut Risiko Kredit	76.338.495	71.926.670
Aset Tertimbang Menurut Risiko Pasar	2.754.889	3.081.579
Aset Tertimbang Menurut Risiko Operasional	9.540.753	8.737.471
Rasio CET1	15,88%	16,41%
Rasio <i>Tier 1</i>	15,88%	16,41%
Rasio <i>Tier 2</i>	2,10%	2,44%
Rasio total	17,98%	18,85%
Rasio KPMM yang diwajibkan sesuai dengan profil risiko	9,00%	9,00%
<i>Capital conservation buffer</i>	2,500%	0,000%
<i>Countercyclical buffer</i>	0,000%	0,000%
<i>Capital surcharge</i> untuk Bank Sistemik	0,000%	0,000%
Persentase <i>buffer</i> yang wajib dipenuhi oleh Bank	2,500%	0,000%
CET1 untuk <i>buffer</i>	8,98%	9,85%

Berdasarkan POJK No. 34/POJK.03/2016 tanggal 22 September 2016 tentang Kewajiban Penyediaan Modal Minimum, Bank wajib membentuk tambahan modal sebagai penyangga dengan penjelasan sebagai berikut:

- a. *Capital Conservation Buffer* adalah tambahan modal yang berfungsi sebagai penyangga apabila terjadi kerugian pada periode krisis;

39. Significant Information

Capital Adequacy Ratio

As of 31 December 2021 dan 2020, the Bank's Capital Adequacy Ratio (CAR) is computed in accordance with POJK No. 34/POJK.03/2016 dated 22 September 2016 and is computed in accordance with PBI No. 14/18/PBI/2012 dated 28 November 2012 and PBI No. 15/12/PBI/2013 dated 12 December 2013 with calculation as follows:

Core capital
Supplementary capital
Total capital
Credit Risk Weighted Assets
Market Risk Weighted Assets
Operational Risk Weighted Assets
CET1 ratio
Tier 1 ratio
Tier 2 ratio
Total ratio
Required Capital Adequacy Ratio in accordance with risk profile
Capital conservation buffer
Countercyclical buffer
Capital surcharge for D-SIB
Buffer which must be fulfilled by the Bank
CET1 for buffer

Based on POJK No. 34/POJK.03/2016 dated 22 September 2016 concerning Capital Adequacy Ratio, the Bank is required to establish additional capital as a buffer with explanation as follows:

- a. *Capital Conservation Buffer* is additional capital which serves as a buffer in the event of a loss in the period of crisis;

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan Untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

39. Informasi Penting (lanjutan)

Rasio Kewajiban Penyediaan Modal Minimum
(lanjutan)

Berdasarkan POJK No. 34/POJK.03/2016 tanggal 22 September 2016 tentang Kewajiban Penyediaan Modal Minimum, Bank wajib membentuk tambahan modal sebagai penyangga dengan penjelasan sebagai berikut: (lanjutan)

- b. *Countercyclical Buffer* adalah tambahan modal yang berfungsi untuk mengantisipasi kerugian apabila terjadi pertumbuhan kredit perbankan yang berlebihan sehingga berpotensi mengganggu stabilitas sistem keuangan;
- c. *Capital Surcharge* untuk *Domestic Systemically Important Bank (D-SIB)* adalah tambahan modal yang berfungsi untuk mengurangi dampak negatif terhadap stabilitas sistem keuangan dan perekonomian apabila terjadi kegagalan Bank yang berdampak sistemik melalui peningkatan kemampuan Bank dalam menyerap kerugian.

Pemenuhan modal sebagai penyangga harus dipenuhi dengan menggunakan komponen Modal Inti Utama (*Common Equity Tier 1*).

Berdasarkan Surat OJK No. S-11/D.03/2020 tanggal 27 Mei 2020 perihal Kebijakan Relaksasi Lanjutan Dalam Rangka Mendukung Program Pemulihan Ekonomi Nasional Sektor Perbankan, kewajiban pemenuhan *Capital Conservation Buffer* dalam komponen modal sebesar 2,5% dari ATMR bagi bank BUKU 3 dan BUKU 4 diiadakan sampai dengan tanggal 31 Maret 2021. Sehubungan dengan telah berakhirnya relaksasi, maka Bank kembali memperhitungkan kewajiban pemenuhan *Capital Conservation Buffer* dalam komponen modal sebesar 2,5% dari ATMR.

39. Significant Information (continued)

Capital Adequacy Ratio (continued)

Based on POJK No. 34/POJK.03/2016 dated 22 September 2016 concerning Capital Adequacy Ratio, the Bank is required to establish additional capital as a buffer with explanation as follows: (continued)

- b. *Countercyclical Buffer* is an additional capital which serves to anticipate losses in the event of excessive credit growth and thus, potentially disrupt the stability of the financial system;
- c. *Capital Surcharge for Domestic Systemically Important Banks (D-SIB)* is additional capital which serves to reduce the negative impact on the stability of the financial system and economy in the event of the Bank's failure which has a systemic effect through an increase in the Bank's ability to absorb losses.

Fulfillment of capital as a buffer should be met by using components of Common Equity Tier 1.

Based on OJK Letter No. S-11/D.03/2020 dated 27 May 2020 regarding the Advanced Relaxation Policy in the Context of Supporting the National Economic Recovery Program in the Banking Sector, the obligation to fulfill the *Capital Conservation Buffer* in the capital component of 2.5% from the RWA for BUKU 3 and BUKU 4 banks will be removed until 31 March 2021. In connection with the end of relaxation, the Bank again takes into account the obligation to fulfill the *Capital Conservation Buffer* in the capital component of 2.5% of the RWA.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and for the Year Then Ended
(Expressed in millions of Rupiah, unless otherwise stated)

40. Jatuh Tempo Aset dan Liabilitas Bank

Aset dan liabilitas Bank pada tanggal 31 Desember 2021 dan 2020 berdasarkan waktu yang tersisa sampai dengan tanggal jatuh tempo adalah sebagai berikut:

40. Remaining Maturity Periods of the Bank's Assets and Liabilities

As of 31 December 2021 and 2020, the Bank's assets and liabilities based on the remaining period of maturities are as follows:

31 Desember/31 December 2021

Keterangan	Tanpa jangka waktu/ No contractual maturity	Sampai dengan 1 bulan/ up to 1 month	Lebih dari 1 bulan sampai dengan 3 bulan/ More than 1 month up to 3 months	Lebih dari 3 bulan sampai dengan 12 bulan/ More than 3 months up to 12 months	Lebih dari 1 tahun sampai dengan 5 tahun/ More than 1 year up to 5 years	Lebih dari 5 tahun/ More than 5 years	Total	Description
Aset								Assets
Kas	632.316	-	-	-	-	-	632.316	Cash
Giro pada Bank Indonesia	4.314.629	-	-	-	-	-	4.314.629	Current accounts with Bank Indonesia
Giro pada bank lain - neto	1.878.992	-	-	-	-	-	1.878.992	Current accounts with other banks - net
Penempatan pada Bank Indonesia dan bank lain - neto	-	2.852.006	142.525	-	-	-	2.994.531	Placements with Bank Indonesia and other banks - net
Efek-efek yang diperdagangkan	-	-	1.704	51.565	1.054.824	460.842	1.568.935	Trading securities
Investasi keuangan - neto	-	1.598.332	2.434.317	3.067.744	8.141.725	1.242.978	16.485.096	Financial investments - net
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali	-	13.708.505	1.831.448	-	-	-	15.539.953	Receivables on securities purchased with agreements to resell
Tagihan derivatif	-	61.793	86.028	131.974	447.505	-	727.300	Derivative receivables
Kredit yang diberikan - neto	-	4.145.017	9.581.329	25.933.624	19.679.290	11.858.694	71.197.954	Loans - net
Tagihan akseptasi - neto	-	510.442	1.254.289	974.272	13.798	-	2.752.801	Acceptance receivables - net
Aset pajak tangguhan - neto	552.944	-	-	-	-	-	552.944	Deferred tax assets - net
Aset tetap dan aset hak guna	1.233.183	-	-	-	-	-	1.233.183	Fixed assets and right-of-use assets
Aset lain-lain - neto	477.714	908.468	63.015	55.621	11.584	-	1.516.402	Other assets - net
Total Aset	9.089.778	23.784.563	15.394.655	30.214.800	29.348.726	13.562.514	121.395.036	Total Assets

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and for the Year Then Ended
(Expressed in millions of Rupiah, unless otherwise stated)

40. Jatuh Tempo Aset dan Liabilitas Bank (lanjutan)

Aset dan liabilitas Bank pada tanggal 31 Desember 2021 dan 2020 berdasarkan waktu yang tersisa sampai dengan tanggal jatuh tempo adalah sebagai berikut: (lanjutan)

40. Remaining Maturity Periods of the Bank's Assets and Liabilities (continued)

As of 31 December 2021 and 2020, the Bank's assets and liabilities based on the remaining period of maturities are as follows: (continued)

31 Desember/31 December 2021

Keterangan	Tanpa jangka waktu/ No contractual maturity	Sampai dengan 1 bulan/ up to 1 month	Lebih dari 1 bulan sampai dengan 3 bulan/ More than 1 month up to 3 months	Lebih dari 3 bulan sampai dengan 12 bulan/ More than 3 months up to 12 months	Lebih dari 1 tahun sampai dengan 5 tahun/ More than 1 year up to 5 years	Lebih dari 5 tahun/ More than 5 years	Total	Description
Liabilitas segera	-	175.672	-	-	-	-	175.672	Current liabilities
Simpanan dari nasabah	53.182.520	15.817.236	20.821.339	10.137.777	71.354	2.108	100.032.334	Deposits from customers
Simpanan dari bank lain	61.326	5.000	5.000	3.000	-	-	74.326	Deposits from other banks
Bunga yang masih harus dibayar	-	125.969	-	-	-	-	125.969	Interest payables
Utang pajak	-	241.089	-	-	-	-	241.089	Tax payables
Liabilitas derivatif	-	59.868	85.355	124.405	455.437	-	725.065	Derivative payables
Liabilitas akseptasi	-	470.994	978.413	848.073	13.798	-	2.311.278	Acceptance liabilities
Liabilitas atas surat berharga yang dijual dengan janji dibeli kembali	-	-	12.878	-	-	-	12.878	Liabilities on securities sold under repurchase agreements
Liabilitas atas Imbalan kerja	-	-	-	63.845	112.235	102.486	278.566	Liabilities for employee benefit
Efek utang yang diterbitkan	-	-	-	-	1.498.366	-	1.498.366	Debt securities issued
Liabilitas lain-lain	259.516	377.488	23.045	508.002	49.556	23.882	1.241.489	Other liabilities
Total Liabilitas	53.503.362	17.273.316	21.926.030	11.685.102	2.200.746	128.476	106.717.032	Total Liabilities
Neto	(44.413.584)	6.511.247	(6.531.375)	18.529.698	27.147.980	13.434.038	14.678.004	Net

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and for the Year Then Ended
(Expressed in millions of Rupiah, unless otherwise stated)

40. Jatuh Tempo Aset dan Liabilitas Bank (lanjutan)

Aset dan liabilitas Bank pada tanggal 31 Desember 2021 dan 2020 berdasarkan waktu yang tersisa sampai dengan tanggal jatuh tempo adalah sebagai berikut: (lanjutan)

40. Remaining Maturity Periods of the Bank's Assets and Liabilities (continued)

As of 31 December 2021 and 2020, the Bank's assets and liabilities based on the remaining period of maturities are as follows: (continued)

31 Desember/31 December 2020

Keterangan	Tanpa jangka waktu/ No contractual maturity	Sampai dengan 1 bulan/ up to 1 month	Lebih dari 1 bulan sampai dengan 3 bulan/ More than 1 month up to 3 months	Lebih dari 3 bulan sampai dengan 12 bulan/ More than 3 months up to 12 months	Lebih dari 1 tahun sampai dengan 5 tahun/ More than 1 year up to 5 years	Lebih dari 5 tahun/ More than 5 years	Total	Description
Aset								Assets
Kas	594.001	-	-	-	-	-	594.001	Cash
Giro pada Bank Indonesia	3.374.351	-	-	-	-	-	3.374.351	Current accounts with Bank Indonesia
Giro pada bank lain - neto	1.412.089	-	-	-	-	-	1.412.089	Current accounts with other banks - net
Penempatan pada Bank Indonesia dan bank lain - neto	-	3.347.231	4.566.250	-	-	-	7.913.481	Placements with Bank Indonesia and other banks - net
Efek-efek yang diperdagangkan	-	-	101	177.312	1.122.355	922.428	2.222.196	Trading securities
Investasi keuangan - neto	-	984.287	2.036.575	3.815.346	9.665.179	986.494	17.487.881	Financial investments - net
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali	-	5.633.430	3.560.938	-	-	-	9.194.368	Receivables on securities purchased with agreements to resell
Tagihan derivatif	-	71.207	36.098	325.936	891.152	-	1.324.393	Derivative receivables
Kredit yang diberikan - neto	-	4.951.996	8.839.239	27.908.313	14.870.224	11.141.473	67.711.245	Loans - net
Tagihan akseptasi - neto	-	756.712	597.202	685.319	22.149	-	2.061.382	Acceptance receivables - net
Aset pajak tangguhan - neto	378.201	-	-	-	-	-	378.201	Deferred tax assets - net
Aset tetap dan aset hak guna	1.296.840	-	-	-	-	-	1.296.840	Fixed assets and right-of-use assets
Aset lain-lain - neto	495.258	1.002.799	43.186	31.850	10.518	-	1.583.611	Other assets - net
Total Aset	7.550.740	16.747.662	19.679.589	32.944.076	26.581.577	13.050.395	116.554.039	Total Assets

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and for the Year Then Ended
(Expressed in millions of Rupiah, unless otherwise stated)

40. Jatuh Tempo Aset dan Liabilitas Bank (lanjutan)

Aset dan liabilitas Bank pada tanggal 31 Desember 2021 dan 2020 berdasarkan waktu yang tersisa sampai dengan tanggal jatuh tempo adalah sebagai berikut: (lanjutan)

40. Remaining Maturity Periods of the Bank's Assets and Liabilities (continued)

As of 31 December 2021 and 2020, the Bank's assets and liabilities based on the remaining period of maturities are as follows: (continued)

31 Desember/31 December 2020								
Keterangan	Tanpa jangka waktu/ No contractual maturity	Sampai dengan 1 bulan/ up to 1 month	Lebih dari 1 bulan sampai dengan 3 bulan/ More than 1 month up to 3 months	Lebih dari 3 bulan sampai dengan 12 bulan/ More than 3 months up to 12 months	Lebih dari 1 tahun sampai dengan 5 tahun/ More than 1 year up to 5 years	Lebih dari 5 tahun/ More than 5 years	Total	Description
Liabilitas segera	-	204.719	-	-	-	-	204.719	Current liabilities
Simpanan dari nasabah	41.562.516	29.143.342	15.376.646	5.790.043	90.872	2.103	91.965.522	Deposits from customers
Simpanan dari bank lain	143.818	33.465	-	1.000	-	-	178.283	Deposits from other banks
Bunga yang masih harus dibayar	-	153.071	-	-	-	-	153.071	Interest payables
Utang pajak	-	244.094	-	-	-	-	244.094	Tax payables
Liabilitas derivatif	-	101.186	63.289	719.309	797.836	-	1.681.620	Derivative payables
Liabilitas atas Imbalan kerja	-	-	-	66.632	112.474	121.930	301.036	Liabilities for employee benefit
Liabilitas akseptasi	-	747.279	563.020	675.808	22.448	-	2.008.555	Acceptance liabilities
Pinjaman yang diterima	-	-	-	2.037.250	-	-	2.037.250	Borrowings
Efek utang yang diterbitkan	-	-	-	1.182.444	653.153	746.326	2.581.923	Debt securities issued
Liabilitas lain-lain	323.153	271.693	128.443	266.588	49.524	22.608	1.062.009	Other liabilities
Total Liabilitas	42.029.487	30.898.849	16.131.398	10.739.074	1.726.307	892.967	102.418.082	Total Liabilities
Neto	(34.478.747)	(14.151.187)	3.548.191	22.205.002	24.855.270	12.157.428	14.135.957	Net

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and for the Year Then Ended
(Expressed in millions of Rupiah, unless otherwise stated)

40. Jatuh Tempo Aset dan Liabilitas Bank (lanjutan)

Tabel di bawah ini menunjukkan sisa jatuh tempo kontraktual dari liabilitas keuangan Bank berdasarkan pada arus kas yang tidak didiskonto:

40. Remaining Maturity Periods of the Bank's Assets and Liabilities (continued)

The table below shows the remaining contractual maturities of the Bank's financial liabilities based on undiscounted cash flow:

31 Desember/31 December 2021								
Keterangan	Tanpa jangka waktu/ No contractual maturity	Sampai dengan 1 bulan/ up to 1 month	Lebih dari 1 bulan sampai dengan 3 bulan/ More than 1 month up to 3 months	Lebih dari 3 bulan sampai dengan 12 bulan/ More than 3 months up to 12 months	Lebih dari 1 tahun sampai dengan 5 tahun/ More than 1 year up to 5 years	Lebih dari 5 tahun/ More than 5 years	Total	Description
Liabilitas segera	-	175.672	-	-	-	-	175.672	Current liabilities
Simpanan dari nasabah	53.182.520	15.907.445	20.906.547	10.202.562	79.651	2.746	100.281.471	Deposits from customers
Simpanan dari bank lain	61.326	5.000	5.000	3.000	-	-	74.326	Deposits from other banks
Bunga yang masih harus dibayar	-	125.969	-	-	-	-	125.969	Interest payables
Liabilitas derivatif	-	59.868	85.355	124.405	455.437	-	725.065	Derivative payables
Liabilitas akseptasi	-	470.994	978.413	848.073	13.798	-	2.311.278	Acceptance liabilities
Liabilitas atas surat berharga yang dijual dengan janji dibeli kembali	-	-	12.880	-	-	-	12.880	Liabilities on securities sold under repurchase agreements
Efek utang yang diterbitkan	-	11.290	22.581	101.612	1.875.090	-	2.010.573	Debt securities issued
Liabilitas lain-lain	259.516	377.488	23.045	508.002	49.556	23.882	1.241.489	Other liabilities
Total Liabilitas	53.503.362	17.133.726	22.033.821	11.787.654	2.473.532	26.628	106.958.723	Total Liabilities

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021 dan untuk
Tahun yang Berakhir pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and for the Year Then Ended
(Expressed in millions of Rupiah, unless otherwise stated)

40. Jatuh Tempo Aset dan Liabilitas Bank (lanjutan)

Tabel di bawah ini menunjukkan sisa jatuh tempo kontraktual dari liabilitas keuangan Bank berdasarkan pada arus kas yang tidak didiskonto: (lanjutan)

40. Remaining Maturity Periods of the Bank's Assets and Liabilities (continued)

The table below shows the remaining contractual maturities of the Bank's financial liabilities based on undiscounted cash flow: (continued)

31 Desember/31 December 2020

Keterangan	Tanpa jangka waktu/ No contractual maturity	Sampai dengan 1 bulan/ up to 1 month	Lebih dari 1 bulan sampai dengan 3 bulan/ More than 1 month up to 3 months	Lebih dari 3 bulan sampai dengan 12 bulan/ More than 3 months up to 12 months	Lebih dari 1 tahun sampai dengan 5 tahun/ More than 1 year up to 5 years	Lebih dari 5 tahun/ More than 5 years	Total	Description
Liabilitas segera	-	204.719	-	-	-	-	204.719	Current liabilities
Simpanan dari nasabah	41.562.516	29.268.365	15.465.811	5.837.005	103.224	2.850	92.239.771	Deposits from customers
Simpanan dari bank lain	143.818	33.465	-	1.000	-	-	178.283	Deposits from other banks
Bunga yang masih harus dibayar	-	153.071	-	-	-	-	153.071	Interest payables
Liabilitas derivatif	-	101.186	63.289	719.309	797.836	-	1.681.620	Derivative payables
Liabilitas akseptasi	-	747.279	563.020	675.808	22.448	-	2.008.555	Acceptance liabilities
Pinjaman yang diterima	-	-	-	2.072.313	-	-	2.072.313	Borrowings
Efek utang yang diterbitkan	-	21.477	42.954	1.305.059	1.090.971	813.086	3.273.547	Debt securities issued
Liabilitas lain-lain	323.153	271.693	128.443	266.588	49.524	22.608	1.062.009	Other liabilities
Total Liabilitas	42.029.487	30.801.255	16.263.517	10.877.082	2.064.003	838.544	102.873.888	Total Liabilities

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko

Pelaksanaan fungsi manajemen risiko meliputi hal-hal terkait dengan upaya identifikasi, penilaian, pengukuran, evaluasi, pemantauan dan pengendalian risiko termasuk pengembangan teknologi dan sistem informasi manajemen di setiap jenis risiko yang dihadapi oleh Bank, serta peningkatan kualitas sumber daya manusia dalam pengelolaan risiko tersebut.

Secara garis besar, Kebijakan Manajemen Risiko mengacu pada peraturan regulator, dimana penerapannya mencakup empat pilar manajemen risiko yang ditetapkan dalam POJK No. 18/POJK.03/2016 tentang Penerapan Manajemen Risiko Bagi Bank Umum sebagai berikut:

1. Pengawasan aktif dari Dewan Komisaris dan Direksi;
2. Kecukupan kebijakan dan prosedur manajemen risiko serta penetapan limit risiko;
3. Kecukupan proses identifikasi, pengukuran, pemantauan, dan pengendalian risiko, serta sistem informasi manajemen risiko; dan
4. Sistem pengendalian internal yang menyeluruh.

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 Independen Pemantau Risiko (KIPER), sedangkan pada level direksi antara lain Komite Manajemen Risiko (RMC), Komite Aktiva dan Pasiva (ALCO), Komite Kebijakan Kredit (CPC) dan lainnya.

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.

41. Risk Management Policies

Implementation of risk management function includes identification, assessment, measurement, evaluation, monitoring and risk controls, including the development of technology and management information system in each risk faced by the Bank, as well as the improvement of human resource quality in order to manage the risks.

Generally, the Risk Management Policy refers to the regulatory provision of which the implementation includes the four pillars of risk management as stipulated in OJK Regulation No. 18/POJK.03/2016 concerning Risk Management Implementation for Commercial Banks as follows:

- 1. Active supervision of the Board of Commissioners and the Board of Directors;*
- 2. Adequacy of risk management policies, procedures and risk limit stipulation;*
- 3. Adequacy of risk identification, measurement, monitoring and controlling process, as well as risk management information system; and*
- 4. A comprehensive internal control system.*

The Board of Commissioners and the Board of 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. To support this, committees are formed to assess issues related to risk management, including the improvement plan if necessary, to give approval for various risk management policies, to assess the risk profile reports, and to evaluate the implementation of the Bank's risk control system. One of the Committees at the commissioner level is the Risk Monitoring Committee (ROC), whereas at the director level are the Risk Management Committee (RMC), Asset and Liability Committee (ALCO), Credit Policy Committee (CPC) and others.

Risk management policies are 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.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko (lanjutan)

Manajemen risiko kredit dalam kondisi pandemi COVID-19

Dalam rangka mendukung upaya pemerintah dalam mempertahankan stabilitas ekonomi, Bank telah menyiapkan kebijakan dan prosedur restrukturisasi kredit bagi debitur yang terdampak COVID-19 melalui ketentuan internal baik berupa Surat Edaran maupun Surat Keputusan Direksi tentang Kebijakan dan Panduan Bantuan Kredit Umum COVID-19 UOB beserta perubahannya yang berlaku sejak tanggal 8 April 2020. Dalam kebijakan tersebut, telah diatur kriteria debitur dan sektor usaha terdampak COVID-19 yang dapat dilakukan restrukturisasi. Relaksasi dilakukan khusus untuk debitur dan sektor yang terdampak COVID-19 dengan mengacu pada POJK No. 11/POJK.03/2020 yang diperbaharui dengan POJK No. 48/POJK.03/2020 dan POJK No. 17/POJK.03/2021, Peraturan Menko Perekonomian No. 6/2020 dan ketentuan internal Bank.

Dalam upaya mitigasi terjadi risiko kredit, Bank melakukan analisa kredit yang memadai bagi debitur yang mengajukan permohonan restrukturisasi dan meminimalisasi risiko pemberian restrukturisasi yang tidak tepat sasaran. Pemberian stimulus hanya diberikan kepada debitur yang memenuhi kriteria yang ditetapkan oleh Bank.

Dengan diterapkannya kebijakan tersebut, diharapkan debitur-debitur Bank yang terdampak pandemi COVID-19 dapat terbantu, dan kualitas portofolio Bank dapat tetap terjaga dengan baik. Dalam kaitan dengan kondisi pandemi COVID-19 yang tengah berlangsung, Bank lebih memperkuat pelaksanaan kerangka kerja pengawasan kredit yang telah dimiliki oleh Bank dan sudah berjalan secara efektif dalam memantau kinerja debitur, baik secara individual maupun portofolio. Pemantauan yang lebih intensif ini dilakukan agar dapat memberikan *early warning signal* dan memastikan mitigasi risiko yang ditetapkan dapat tepat guna dalam menjaga kualitas kredit selama masa pandemi. Mekanisme pemantauan kredit dilakukan melalui analisa *watchlist* atau *health check* terhadap seluruh debitur terutama entitas debitur yang terdampak atau berada pada sektor usaha terdampak COVID-19 dengan mengacu pada POJK No. 11/POJK.03/2020 yang diperbaharui dengan POJK No. 48/POJK.03/2020 dan POJK No. 17/POJK.03/2021 serta ketentuan internal Bank. Debitur yang berpotensi mengalami penurunan kinerja wajib dipantau dengan *action plan* yang dipantau pelaksanaannya secara berkelanjutan.

41. Risk Management Policies (continued)

Credit risk management during the COVID-19 pandemic

In order to support the government's efforts to maintain economic stability, the Bank has prepared policies and procedures for credit restructuring for debtors affected by COVID-19 through internal regulations in the form of Circular and Directors Decree regarding UOB COVID-19 General Credit Policy and Guideline including the updates which was effective since 8 April 2020. In this policy, criteria for debtors and business sectors affected by COVID-19 that can be restructured have been regulated. Relaxation is carried out specifically for debtors and sectors affected by COVID-19 with reference to POJK No. 11/POJK.03/2020 which was updated by POJK No. 48/POJK.03/2020 and POJK No.17/POJK.03/2021, Regulation of the Coordinating Minister for the Economy No. 6/2020 and the Bank's internal regulations.

In an effort to mitigate credit risk, the Bank conducted adequate credit analysis for debtors who apply for restructuring and to minimize the risk of improperly granting restructuring. The stimulus is only given to debtors who meet the criteria set by the Bank.

With the implementation of this policy, it is expected that the Bank's debtors who are affected by the COVID-19 pandemic can be helped, and the quality of the Bank's portfolio can be maintained properly. In connection with the ongoing condition of the COVID-19 pandemic, the Bank is intensifying the implementation of its credit monitoring framework that the Bank has in place and has been running effectively in monitoring the performance of debtors, both individually as well as on portfolio basis. The more intensive monitoring is carried out in order to provide early warning signals and ensure the designed risk mitigation is effective in maintaining credit quality during the pandemic period. The credit monitoring mechanism is carried out through a watchlist or health check analysis of all debtors, especially debtor entities that are affected or are in the business sector affected by COVID-19 with reference to POJK No. 11/POJK.03/2020 which was updated by POJK No. 48/POJK.03/2020 and POJK No. 17/POJK.03/2021 as well as the Bank's internal regulations. Debtors that have the potential to experience a decline in performance must be monitored with an action plan where the implementation is monitored on an ongoing basis.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko (lanjutan)

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:

1. Pemisahan tugas antara berbagai fungsi dalam pemberian kredit

Terdapat pemisahan tugas antara fungsi kerja originasasi (bisnis), fungsi kerja administrasi kredit, fungsi kerja kredit, dan fungsi kerja manajemen risiko untuk menjaga independensi dan integritas dari berbagai fungsi kredit tersebut.

Bank menetapkan struktur delegasi Batas Wewenang Persetujuan Kredit (CDL), yang juga meliputi proses eskalasi persetujuan atas penyimpangan, pelampauan, dan perpanjangan kredit di luar pagu yang telah ditetapkan. Pemberian delegasi Batas Wewenang Persetujuan Kredit yang diberikan kepada individu tertentu dilakukan melalui proses yang ketat dengan mempertimbangkan pengalaman, senioritas, dan rekam jejak dari pejabat tersebut. Divisi *Credit Risk Management* bertindak sebagai pengelola Batas Wewenang Persetujuan Kredit dan juga memastikan bahwa hal ini telah diadministrasikan secara baik.

Divisi *Credit Risk Management* secara independen melakukan pengawasan terhadap risiko kredit dan bertanggung jawab untuk melaporkan dan menganalisa semua elemen risiko kredit.

2. Kebijakan dan prosedur risiko kredit

Bank telah menerbitkan beberapa kebijakan terkait pengelolaan risiko kredit antara lain sebagai berikut:

- a. Kebijakan Manajemen Risiko Kredit yang mengatur prinsip-prinsip utama dalam pemberian, pengelolaan dan pemantauan risiko kredit.
- b. Kebijakan Kredit Umum untuk segmen *Wholesale* dan *Business Banking* serta Kebijakan Kredit Konsumer yang mengatur tata cara pemberian kredit konsumer dan berbagai prinsip dan standar kredit guna mengelola risiko kredit Bank pada segmen konsumer.

41. Risk Management Policies (continued)

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:

1. *Segregation of duties among functions in granting credit*

There is segregation of duties between origination function (business), credit administration function, credit function, and risk management function to maintain independence and integrity of the various credit functions.

The Bank established a structure for the delegation of Credit Discretionary Limits (CDL), which is also including the escalation process for the approval of exception, excesses and credit extension beyond prescribed limits. The delegation of CDL to certain individual is performed through 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 CDLs are properly administered.

Credit Risk Management Division provides independent oversight of credit risk and is responsible to report and analyse all elements of credit risk.

2. *Credit risk policies and procedures*

The Bank has issued several policies related to managing credit risk including the following:

- a. *Credit Risk Management Policy that governs core principals in lending, credit risk management and monitoring.*
- b. *General Credit Policy for Wholesale and Business Banking segments and Consumer Credit Policy that govern the principles of consumer credit extension, and various credit principles and standards by which the Bank undertakes and manages the credit risk in the consumer segment.*

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko (lanjutan)

Risiko kredit (lanjutan)

Dalam mengelola eksposur risiko kredit, Bank menerapkan beberapa prinsip dasar sebagai berikut: (lanjutan)

2. Kebijakan dan prosedur risiko kredit (lanjutan)

Bank telah menerbitkan beberapa kebijakan terkait pengelolaan risiko kredit antara lain sebagai berikut: (lanjutan)

- c. Kebijakan Manajemen Risiko Konsentrasi Kredit untuk mengelola risiko konsentrasi kredit.
- d. Kebijakan Klasifikasi Aset yang memberikan pedoman atas pengelompokan eksposur ke dalam Kelas Aset Basel untuk perhitungan Aktiva Tertimbang Menurut Risiko.
- e. Kebijakan dan Pedoman Umum Relaksasi Kredit UOBI terkait COVID-19 sesuai dengan arahan OJK dan manajemen untuk memberikan panduan payung terkait kriteria, parameter, pelaksanaan, pengawasan dan pelaporan Program Relaksasi Sementara di semua lini bisnis.

3. Pengelolaan dan pemantauan portofolio kredit

Divisi *Credit Risk Management* 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*, *watchlist accounts*, risiko konsentrasi, pergerakan kualitas kredit, dan lainnya.

Salah satu langkah inisiatif yang dilakukan dalam pemantauan penyebaran atau diversifikasi portofolio penyediaan dana adalah melalui Laporan *Credit Risk Highlight* yang dilaporkan kepada Direksi.

41. Risk Management Policies (continued)

Credit risk (continued)

In managing credit risk exposure, the Bank applies several basic principles as follows: (continued)

2. Credit risk policies and procedures (continued)

The Bank has issued several policies related to managing credit risk including the following: (continued)

- c. *Credit Concentration Risk Management Policy to manage credit concentration risk.*
- d. *Asset Classification Policy that gives the guidelines for classifying exposures into the Basel Asset Classes for Risk Weighted Asset calculation.*
- e. *UOBI COVID-19 General Credit Relief Policy and Guideline according to OJK and management direction to provide umbrella guidance on the criteria, parameter, implementation, monitoring and reporting of Temporary Relief Program across all business lines.*

3. Management and monitoring of credit portfolio

Credit Risk Management Division acts as independent overseer and performs portfolio monitoring by conducting regular reviews of internal and external risk environment and credit risk parameters i.e., delinquency trend, special mention, watchlist accounts, concentration risk, loan quality movement, and others.

One of the initiatives performed in monitoring the spread or diversification of fund transaction portfolio is through the Credit Risk Highlight Report which is reported to the Board of Directors.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko (lanjutan)

Risiko kredit (lanjutan)

Dalam mengelola eksposur risiko kredit, Bank menerapkan beberapa prinsip dasar sebagai berikut: (lanjutan)

3. Pengelolaan dan pemantauan portofolio kredit (lanjutan)

Divisi *Credit Risk Management* juga secara independen 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.

Bank juga telah membentuk *Credit Management Working Group* (CMWG) dan *Credit Portfolio Quality Management* (CPQM) yaitu kelompok kerja yang dibentuk dengan tujuan utama untuk melakukan pemantauan atas kualitas kredit yang dimiliki oleh Bank, menerapkan strategi restrukturisasi, melakukan pemantauan portofolio dan membahas langkah penyelesaian terhadap kredit yang dianggap rentan.

Pengelolaan risiko konsentrasi kredit

Risiko konsentrasi kredit didefinisikan sebagai eksposur tunggal atau 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. Oleh karena kredit adalah aktivitas utama Bank, maka risiko konsentrasi kredit termasuk risiko yang sangat material.

41. Risk Management Policies (continued)

Credit risk (continued)

In managing credit risk exposure, the Bank applies several basic principles as follows: (continued)

3. *Management and monitoring of credit portfolio (continued)*

Credit Risk Management Division also independently review the watchlist accounts and ensure that the accounts are proactively managed to minimize the losses of the Bank and has an appropriate collectability in accordance with the Bank's internal regulations and regulatory provisions.

The Bank formed a Credit Management Working Group (CMWG) and Credit Portfolio Quality Management (CPQM) which are working groups with key objective to monitor credit quality of the Bank, implement restructuring strategy, monitor portfolio performance and discuss account strategies for vulnerable accounts.

Credit concentration risk management

Credit risk concentration is defined as any single or group exposures with the potential to generate substantial losses (relative to the Bank's capital, total assets, or overall risk level) which may threaten the Bank's health or ability to maintain its core operations. As lending is the Bank's primary activity, therefore credit risk concentration is concerned as highly material risk.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko (lanjutan)

Risiko kredit (lanjutan)

Dalam mengelola eksposur risiko kredit, Bank menerapkan beberapa prinsip dasar sebagai berikut: (lanjutan)

3. Pengelolaan dan pemantauan portofolio kredit (lanjutan)

Pengelolaan risiko konsentrasi kredit (lanjutan)

Konsentrasi risiko kredit berdasarkan jenis debitur adalah sebagai berikut:

41. Risk Management Policies (continued)

Credit risk (continued)

In managing credit risk exposure, the Bank applies several basic principles as follows: (continued)

3. Management and monitoring of credit portfolio (continued)

Credit concentration risk management (continued)

Concentration of credit risk by type of debtors are as follows:

31 Desember/31 December 2021

	Wholesale	Pemerintah dan Bank Indonesia/ Government and Bank Indonesia	Bank	Ritel/ Retail	Total	
Giro pada Bank Indonesia	-	4.314.629	-	-	4.314.629	Current accounts with Bank Indonesia
Giro pada bank lain - neto	-	-	1.878.992	-	1.878.992	Current accounts with other banks - net
Penempatan pada Bank Indonesia dan bank lain - neto	-	1.734.610	1.259.921	-	2.994.531	Placements with Bank Indonesia and other banks- net
Efek-efek yang diperdagangkan	-	1.520.465	48.470	-	1.568.935	Trading securities
Investasi keuangan - neto	3.828.823	12.424.847	190.300	41.126	16.485.096	Financial investments - net
Tagihan derivatif	314.293	-	413.004	3	727.300	Derivative receivables
Kredit yang diberikan - neto	47.064.739	-	506	24.132.709	71.197.954	Loans - net
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali - neto	13.208	13.708.505	1.818.240	-	15.539.953	Receivables on securities purchased with agreements to resell - net
Tagihan akseptasi - neto	2.739.135	-	-	13.666	2.752.801	Acceptance receivables - net
Aset lain-lain*	452.836	144.259	268	178.431	775.794	Other assets*
Total	54.413.034	33.847.315	5.609.701	24.365.935	118.235.985	Total
Persentase	46,02%	28,63%	4,74%	20,61%	100,00%	Percentage

* Aset lain-lain terdiri dari piutang bunga, setoran jaminan dan transaksi spot.

* Other assets consist of interest receivables, security deposits and spot transaction.

31 Desember/31 December 2020

	Wholesale	Pemerintah dan Bank Indonesia/ Government and Bank Indonesia	Bank	Ritel/ Retail	Total	
Giro pada Bank Indonesia	-	3.374.351	-	-	3.374.351	Current accounts with Bank Indonesia
Giro pada bank lain - neto	-	-	1.412.089	-	1.412.089	Current accounts with other banks - net
Penempatan pada Bank Indonesia dan bank lain - neto	-	7.322.083	591.398	-	7.913.481	Placements with Bank Indonesia and other banks- net
Efek-efek yang diperdagangkan	-	2.045.935	176.261	-	2.222.196	Trading securities
Investasi keuangan - neto	3.764.296	13.640.511	-	83.074	17.487.881	Financial investments - net
Tagihan derivatif	619.721	-	704.672	-	1.324.393	Derivative receivables
Kredit yang diberikan - neto	42.980.528	-	2	24.730.715	67.711.245	Loans - net
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali - neto	-	7.899.592	1.294.776	-	9.194.368	Receivables on securities purchased with agreements to resell - net
Tagihan akseptasi - net	2.051.837	-	-	9.545	2.061.382	Acceptance receivables - net
Aset lain-lain*	448.420	185.469	1.033	288.978	923.900	Other assets*
Total	49.864.802	34.467.941	4.180.231	25.112.312	113.625.286	Total
Persentase	43,89%	30,33%	3,68%	22,10%	100,00%	Percentage

* Aset lain-lain terdiri dari piutang bunga, setoran jaminan dan transaksi spot.

* Other assets consist of interest receivables, security deposits and spot transaction.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko (lanjutan)

Risiko kredit (lanjutan)

Dalam mengelola eksposur risiko kredit, Bank menerapkan beberapa prinsip dasar sebagai berikut: (lanjutan)

3. Pengelolaan dan pemantauan portofolio kredit (lanjutan)

Eksposur maksimum risiko kredit

Bank menetapkan limit eksposur untuk individual/grup, sektor industri, jangka waktu, dan nilai tukar asing, yang telah disesuaikan dengan *risk appetite* dan *risk tolerance* sebagai salah satu alat bagi Bank untuk memonitor dan memitigasi risiko konsentrasi kredit.

Eksposur maksimum aset keuangan Bank untuk risiko kredit sebelum memperhitungkan agunan dan jaminan kredit lainnya adalah sebesar nilai tercatatnya (Catatan 42).

Eksposur maksimum dari aset keuangan Bank setelah mempertimbangkan dampak dari jaminan dan pengaturan tambahan lain selain dari kredit yang diberikan dan tagihan atas surat berharga yang dibeli dengan janji dijual kembali sama dengan nilai tercatat.

Untuk aset keuangan yang diakui pada laporan posisi keuangan, eksposur maksimum terhadap risiko kredit sama dengan nilai tercatat. Untuk Bank Garansi dan *Irrevocable Letters of Credit*, eksposur maksimum terhadap risiko kredit adalah nilai maksimum yang harus dibayarkan oleh Bank jika liabilitas atas Bank Garansi dan *Irrevocable Letters of Credit* tersebut terjadi.

41. Risk Management Policies (continued)

Credit risk (continued)

In managing credit risk exposure, the Bank applies several basic principles as follows: (continued)

3. *Management and monitoring of credit portfolio (continued)*

Maximum exposure to credit risk

The Bank sets the exposure limit for single/group, industry sector, tenor, and foreign exchange, which is in line with the Bank's risk appetite and risk tolerance as one of the tools for the Bank to monitor and mitigate credit concentration risk.

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 (Note 42).

The maximum exposure of the Bank's financial asset after considering the impact of collateral and other enhancement arrangement other than loan and receivable and securities purchased with agreement to resell are equal to its carrying value.

For financial assets recognized in the statement of financial position, the carrying amounts of the financial assets best represent the maximum exposure to credit risk. For Bank Guarantees and Irrevocable Letters of Credit, the maximum exposure to credit risk is the maximum amount that the Bank would have to pay if the obligations of the Bank Guarantees and Irrevocable Letters of Credit issued are called upon.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

41. Kebijakan Manajemen Risiko (lanjutan)

Risiko kredit (lanjutan)

Dalam mengelola eksposur risiko kredit, Bank menerapkan beberapa prinsip dasar sebagai berikut: (lanjutan)

3. Pengelolaan dan pemantauan portofolio kredit (lanjutan)

Eksposur maksimum risiko kredit (lanjutan)

Analisis eksposur maksimum risiko kredit setelah memperhitungkan dampak agunan dan mitigasi risiko kredit lainnya adalah sebagai berikut:

- a. Nilai tercatat aset keuangan Bank selain pinjaman mewakili eksposur maksimum risiko kredit.
- b. Untuk kredit yang diberikan, Bank menggunakan agunan untuk meminimalkan risiko kredit. Pinjaman yang diberikan dan piutang diklasifikasikan menjadi dua kelompok besar yaitu:
 1. *Secured loans*
 2. *Unsecured loans*

Untuk *secured loans*, Bank menetapkan jenis dan nilai agunan yang dijaminkan sesuai dengan skema kredit. Jenis agunan terdiri dari:

- a. *Physical collateral*, antara lain tanah, bangunan dan BPKB kendaraan bermotor.
- b. *Financial collateral*, antara lain simpanan (tabungan, giro dan deposito berjangka), surat berharga dan emas.
- c. Lainnya, antara lain garansi, jaminan dari Pemerintah dan jaminan dari lembaga penjamin.

Apabila terjadi gagal bayar, Bank akan menggunakan agunan tersebut sebagai pilihan terakhir untuk pemenuhan kewajiban *counterparty*.

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Risk Management Policies (continued)

Credit risk (continued)

In managing credit risk exposure, the Bank applies several basic principles as follows: (continued)

3. *Management and monitoring of credit portfolio (continued)*

Maximum exposure to credit risk (continued)

Analysis of maximum exposure to credit risk after taking into account the impact of collaterals and other credit risk mitigations are as follows:

- a. *The carrying amount of the Bank's financial assets other than loans represent the maximum exposure of credit risk.*
- b. *For the loans, the Bank uses the collateral to minimize the credit risk. Loans and receivables are classified into two major categories as follows:*
 1. *Secured loans*
 2. *Unsecured loans*

For secured loans, the Bank determines the type and value of collateral according to the loan scheme. Types of collateral are as follows:

- a. *Physical collateral, such as land, buildings and proof of vehicle ownership.*
- b. *Financial collateral, such as deposits (saving deposits, demand deposits and time deposits), securities, and gold.*
- c. *Others, such as guarantees, Government guarantees and guarantee institution.*

In times of default, the Bank will use the collateral as the last resort in recovering the obligation of the counterparty.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Kredit (lanjutan)

Dalam mengelola eksposur risiko kredit, Bank menerapkan beberapa prinsip dasar sebagai berikut: (lanjutan)

3. Pengelolaan dan pemantauan portofolio kredit (lanjutan)

Eksposur maksimum risiko kredit (lanjutan)

Unsecured loan adalah ketika fasilitas diberikan tanpa agunan (termasuk pinjaman tanpa jaminan penuh dan pinjaman dengan jaminan sebagian). Bank memberikan pinjaman utamanya berdasarkan arus kas dari debitur sedangkan agunan merupakan langkah mitigasi risiko kredit. Bank senantiasa menerapkan prinsip kehati-hatian dalam pemberian kredit. Keputusan kredit termasuk maksimum eksposur kredit dibuat berdasarkan penilaian menyeluruh atas prospek dan kinerja debitur termasuk arus kas atau kemampuan membayarnya (misalnya mempertimbangkan *internal credit rating*, perilaku kredit masa lalu debitur dari biro kredit dan sumber eksternal lainnya).

Kredit yang diberikan menurut sektor industri pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

	31 Desember/ 31 December 2021	31 Desember/ 31 December 2020
Industri pengolahan	19.568.995	18.938.998
Perdagangan besar dan eceran	17.700.735	17.913.244
Rumah tangga	10.908.160	10.867.717
<i>Real estate</i> dan jasa usaha	6.621.335	6.594.895
Pertanian, perburuan dan kehutanan	4.056.915	4.115.796
Transportasi, pergudangan, dan komunikasi	2.984.729	1.897.238
Listrik, air dan gas	2.917.882	307.847
Pertambangan dan penggalian	2.762.637	1.826.833
Konstruksi	2.409.642	3.301.946
Penyedia akomodasi	2.242.787	2.250.826
Perantara keuangan	2.162.389	2.261.493
Jasa kemasyarakatan	273.643	237.014
Jasa kesehatan	150.190	131.525
Jasa pendidikan	27.320	27.088
Perikanan	16.109	23.354
Jasa perorangan	1.378	1.825
Lainnya	-	696
Total	74.804.846	70.698.335

41. Risk Management Policies (continued)

Credit Risk (continued)

In managing credit risk exposure, the Bank applies several basic principles as follows: (continued)

3. Management and monitoring of credit portfolio (continued)

Maximum exposure to credit risk (continued)

Unsecured Loan is when the facility is granted without any collateral (including fully unsecured loan and partially secured loan). Bank granting loan mainly based on debtor cash flow whilst collateral are used as credit risk mitigant. Bank exercised prudence at all times in the granting of such credit. Credit decisions including maximum credit exposure are made based on thorough assessment of the debtor's prospect and performance as well as their cash flow or repayment capability (such as based on debtor internal credit rating, past credit behavior from credit bureau and other external sources).

Loans based on industrial sector as of 31 December 2021 dan 2020 are as follows:

Processing industry
Wholesale and retail
Household
Real estate and business service
Agriculture, hunting and forestry
Transportation, warehousing, and communication
Electricity, water and gas
Mining and excavation
Construction
Accommodation provider
Financial intermediaries
Social service
Health service
Educational service
Fishery
Personal service
Others

Total

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Kredit (lanjutan)

Dalam mengelola eksposur risiko kredit, Bank menerapkan beberapa prinsip dasar sebagai berikut: (lanjutan)

3. Pengelolaan dan pemantauan portofolio kredit (lanjutan)

Eksposur maksimum risiko kredit (lanjutan)

Eksposur terbesar Bank pada tanggal 31 Desember 2021 dan 2020 adalah sektor industri pengolahan dengan proporsi masing-masing sebesar 26,16% dan 26,79% dari total kredit Bank yang terdiversifikasi ke dalam berbagai jenis sub industri dan hal tersebut masih sesuai dengan *risk appetite* dan *risk tolerance* yang dimiliki oleh Bank.

Kredit yang diberikan berdasarkan sisa umur jatuh tempo pada tanggal 31 Desember 2021 adalah sebagai berikut:

	Baki debit kredit/ Loan outstanding	Persentase (%)/ Percentage (%)
≤ 1 tahun	41.844.638	55,94%
> 1 tahun ≤ 2 tahun	7.360.029	9,84%
> 2 tahun ≤ 5 tahun	13.246.114	17,71%
> 5 tahun	12.354.065	16,51%
Total	74.804.846	100,00%

Sebagian besar jangka waktu kredit atau sebesar 55,94% jatuh tempo dalam kurun waktu kurang dari satu tahun, sedangkan untuk kredit yang lebih berisiko dengan jangka waktu lebih besar dari lima tahun memiliki porsi sebesar 16,51% dan hal ini masih sesuai dengan *risk appetite* dan *risk tolerance* yang dimiliki oleh Bank.

41. Risk Management Policies (continued)

Credit Risk (continued)

In managing credit risk exposure, the Bank applies several basic principles as follows: (continued)

3. *Management and monitoring of credit portfolio (continued)*

Maximum exposure to credit risk (continued)

The biggest Bank's exposure on 31 December 2021 and 2020 is processing industry with proportion of around 26.16% and 26.79% respectively from total loan which diversified into various sub industry type and it is still within the Bank's risk appetite and risk tolerance.

Loans based on remaining maturities as of 31 December 2021 are as follows:

≤ 1 year
> 1 year ≤ 2 years
> 2 years ≤ 5 years
> 5 years
Total

Most of the loan tenor or 55.94% is within less than one year and for the riskiest loan which lies in the loan tenor of more than five years is 16.51% portion and it is still within the Bank's risk appetite and risk tolerance.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko (lanjutan)

Risiko Kredit (lanjutan)

Dalam mengelola eksposur risiko kredit, Bank menerapkan beberapa prinsip dasar sebagai berikut: (lanjutan)

3. Pengelolaan dan pemantauan portofolio kredit (lanjutan)

Eksposur maksimum risiko kredit (lanjutan)

Tabel di bawah ini menunjukkan *net maximum exposure* (setelah memperhitungkan agunan) atas risiko kredit untuk tagihan atas surat berharga yang dibeli dengan janji dijual kembali pada tanggal 31 Desember 2021 dan 2020:

	<u>Eksposur maksimum/ Maximum exposure</u>	<u>Agunan/ Collateral</u>	<u>Eksposur - neto/ Net exposure</u>
<u>31 Desember 2021</u>			
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali	15.546.305	15.936.895	-
<u>31 Desember 2020</u>			
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali	9.200.980	8.715.341	485.639

Manajemen kredit bermasalah

Kredit bermasalah dikelola secara terpusat oleh divisi independen yaitu *Special Asset Management* (SAM) untuk segmen *Wholesale Banking* dan *Retail Credit Management* (RCM) untuk segmen *Retail Banking*. Kedua divisi tersebut memiliki dua fungsi utama sebagai berikut:

1. Fungsi Restrukturisasi yang secara proaktif mengelola kredit bermasalah. Tujuan utamanya adalah untuk menangani kredit bermasalah agar kembali lancar sehingga akun tersebut dapat ditransfer kembali ke fungsi kerja bisnis; dan
2. Fungsi *Recovery* yang mengelola kredit bermasalah dengan tujuan utama untuk memaksimalkan pemulihan utang.

41. Risk Management Policies (continued)

Credit Risk (continued)

In managing credit risk exposure, the Bank applies several basic principles as follows: (continued)

3. *Management and monitoring of credit portfolio (continued)*

Maximum exposure to credit risk (continued)

The table below shows the net maximum exposure (after considering collateral) to credit risk of receivable on securities purchased with agreement to resell as of 31 December 2021 and 2020:

<u>31 December 2021</u>
<i>Receivable on securities purchased with agreements to resell</i>
<u>31 December 2020</u>
<i>Receivable on securities purchased with agreements to resell</i>

Managing non-performing loans

Non-performing loans are centrally managed by independent units that are Special Asset Management (SAM) for Wholesale Banking segment and Retail Credit Management (RCM) for Retail Banking segment. Both divisions has two main functions as follows:

1. *Restructuring Function which proactively manages the non-performing loans. Its main objective is to handle non-performing loans back to performing so that these accounts can be transferred back to the Business Units; and*
2. *Recovery Function which manages non-performing loans with the main objective to maximize debt recovery.*

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko (lanjutan)

Risiko kredit (lanjutan)

Dalam mengelola eksposur risiko kredit, Bank menerapkan beberapa prinsip dasar sebagai berikut: (lanjutan)

3. Pengelolaan dan pemantauan portofolio kredit (lanjutan)

Eksposur kredit berdasarkan Basel II

Saat ini Bank menggunakan Pendekatan Standar berdasarkan Basel II mengikuti pedoman dari regulator dalam mengukur Aktiva Tertimbang Menurut Risiko (ATMR) untuk risiko kredit. Informasi dan pedoman peringkat ATMR untuk risiko kredit diatur dalam Kebijakan Klasifikasi Aset.

Berdasarkan 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

Untuk tujuan manajemen risiko internal, Bank telah menerapkan penggunaan model *Internal Rating* pada segmen *Wholesale* dan senantiasa mengembangkan perangkat tambahan, sistem dan proses untuk mendukung penerapan praktik manajemen risiko yang unggul.

41. Risk Management Policies (continued)

Credit risk (continued)

In managing credit risk exposure, the Bank applies several basic principles as follows: (continued)

3. *Management and monitoring of credit portfolio (continued)*

Credit exposures under Basel II

Bank currently uses the Standardized Approach under Basel II according to regulatory guidelines 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 assets classification 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. *Loan secured by residential property*
- h. *Loan secured by commercial real estate*
- i. *Overdue claims*
- j. *Other assets*
- k. *Loans for micro businesses, small businesses, and retail portfolio*

For the purpose of internal risk management, the Bank has implemented Internal Rating model on the Wholesale segment and continuously enhances the Bank's risk management systems and processes to support the Bank in the implementation of a good risk management.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko (lanjutan)

Risiko kredit (lanjutan)

Dalam mengelola eksposur risiko kredit, Bank menerapkan beberapa prinsip dasar sebagai berikut: (lanjutan)

3. Pengelolaan dan pemantauan portofolio kredit (lanjutan)

Informasi kualitas kredit atas aset keuangan pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

41. Risk Management Policies (continued)

Credit risk (continued)

In managing credit risk exposure, the Bank applies several basic principles as follows: (continued)

3. Management and monitoring of credit portfolio (continued)

The information on the credit quality of financial assets as of 31 December 2021 and 2020 are as follows:

31 Desember/31 December 2021					
	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	
Giro pada Bank Indonesia	4.314.629	-	-	4.314.629	Current account with Bank Indonesia
Giro pada bank lain	1.884.946	-	-	1.884.946	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	2.994.531	-	-	2.994.531	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	1.568.935	-	-	1.568.935	Trading securities
Investasi keuangan	16.513.784	-	-	16.513.784	Financial investment
Tagihan derivatif	727.300	-	-	727.300	Derivative receivables
Kredit yang diberikan	68.581.734	3.595.381	2.627.731	74.804.846	Loans
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali	15.546.305	-	-	15.546.305	Receivables on securities purchased with agreements to resell
Tagihan akseptasi	2.753.397	-	49.851	2.803.248	Acceptance receivables
Aset lain-lain*	775.794	-	-	775.794	Other assets*
Total	115.661.355	3.595.381	2.677.582	121.934.318	Total
Cadangan kerugian penurunan nilai	(1.855.703)	(824.760)	(1.017.870)	(3.698.333)	Allowance for impairment losses
Neto	113.805.652	2.770.621	1.659.712	118.235.985	Net

31 Desember/31 December 2020					
	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	
Giro pada Bank Indonesia	3.374.351	-	-	3.374.351	Current account with Bank Indonesia
Giro pada bank lain	1.425.064	-	-	1.425.064	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	7.914.291	-	-	7.914.291	Placements with Bank Indonesia and other banks
Efek-efek yang diperdagangkan	2.222.196	-	-	2.222.196	Trading securities
Investasi keuangan	17.562.386	-	-	17.562.386	Financial investment
Tagihan derivatif	1.324.393	-	-	1.324.393	Derivative receivables
Kredit yang diberikan	66.257.097	2.715.281	1.725.957	70.698.335	Loans
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali	9.200.980	-	-	9.200.980	Receivables on securities purchased with agreements to resell
Tagihan akseptasi	2.106.781	1.627	4.068	2.112.476	Acceptance receivables
Aset lain-lain*	923.900	-	-	923.900	Other assets*
Total	112.311.439	2.716.908	1.730.025	116.758.372	Total
Cadangan kerugian penurunan nilai	(1.632.357)	(838.954)	(661.775)	(3.133.086)	Allowance for impairment losses
Neto	110.679.082	1.877.954	1.068.250	113.625.286	Net

* Aset lain-lain terdiri dari piutang bunga, setoran jaminan dan transaksi spot.

* Other assets consist of interest receivables, security deposits and spot transaction.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko (lanjutan)

Risiko kredit (lanjutan)

Dalam mengelola eksposur risiko kredit, Bank menerapkan beberapa prinsip dasar sebagai berikut: (lanjutan)

3. Pengelolaan dan pemantauan portofolio kredit (lanjutan)

Analisis umur kredit yang diberikan yang jatuh tempo tetapi tidak mengalami penurunan nilai pada tanggal 31 Desember 2021 dan 2020 adalah sebagai berikut:

31 Desember/31 December 2021				
	1 sampai 30 hari/ 1 to 30 days	31 sampai 60 hari/ 31 to 60 days	61 sampai 90 hari/ 61 to 90 days	Total
Modal kerja	1.623.044	-	-	1.623.044
Investasi	1.170.941	-	-	1.170.941
Konsumen	801.385	-	11	801.396
Total	3.595.370	-	11	3.595.381
Cadangan kerugian penurunan nilai	(824.756)	-	(4)	(824.760)
Neto	2.770.614	-	7	2.770.621

31 Desember/31 December 2020				
	1 sampai 30 hari/ 1 to 30 days	31 sampai 60 hari/ 31 to 60 days	61 sampai 90 hari/ 61 to 90 days	Total
Modal kerja	1.607.317	71.068	9.028	1.687.413
Konsumen	680.281	1.087	259	681.627
Investasi	346.179	-	-	346.179
Karyawan	62	-	-	62
Total	2.633.839	72.155	9.287	2.715.281
Cadangan kerugian penurunan nilai	(824.464)	(12.085)	(1.065)	(837.614)
Neto	1.809.375	60.070	8.222	1.877.667

Working capital
Investment
Consumer

Total

Allowance for
impairment losses

Net

Working capital
Consumer
Investment
Employee

Total

Allowance for
impairment losses

Net

Bank melakukan penilaian terhadap tiga pilar dalam menilai aset keuangan yang jatuh tempo atau mengalami penurunan. Ketiga 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. Agunan yang layak yang diperhitungkan oleh Bank adalah kas/setara kas, tanah dan bangunan.

41. Risk Management Policies (continued)

Credit risk (continued)

In managing credit risk exposure, the Bank applies several basic principles as follows: (continued)

3. Management and monitoring of credit portfolio (continued)

The aging analysis of loans that are past due but not impaired as of 31 December 2021 and 2020 are as follows:

The Bank uses three pillars approach in assessing financial assets that are past due or impaired. Those three pillars are business prospect, performance of the borrower and repayment capability which are in line with the regulatory provision.

The Bank takes into account the eligible collaterals in calculating the allowance for impairment losses. The eligible collaterals recognized by Bank are cash/cash equivalents, land and buildings.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko (lanjutan)

Risiko pasar

Risiko pasar adalah risiko yang timbul dari pergerakan variabel pasar pada posisi yang dimiliki oleh Bank yang dapat menimbulkan kerugian bagi Bank. Variabel pasar yang mempengaruhi posisi Bank adalah suku bunga dan nilai tukar termasuk perubahan harga *option*.

Kerangka kerja risiko pasar Bank terdiri dari kebijakan dan praktek risiko pasar, pendelegasian wewenang, limit risiko pasar, penilaian dan model risiko. 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 OJK tentang Kewajiban Penyediaan Modal Minimum. Bank memiliki modal yang kuat dengan rasio kecukupan modal sebesar 17,98% pada tanggal 31 Desember 2021. Modal Bank lebih dari cukup untuk menutup potensi kerugian yang mungkin timbul dari fluktuasi tingkat bunga dan nilai tukar.

Untuk kepentingan pemantauan dan pelaporan internal, risiko pasar secara portofolio diukur dan dikontrol menggunakan model internal. Bank mengadopsi *Expected Shortfall* (ES) dengan menggunakan pendekatan simulasi historis untuk mengukur potensi kerugian pada tingkat kepercayaan sebesar 97,5% (mengambil rata-rata tujuh hari kerugian paling buruk) dengan menggunakan data historis selama 300 hari. Perkiraan ES diuji kembali (*back-testing*) dengan menggunakan data laba rugi pada *trading book* (baik itu laba rugi aktual maupun laba rugi hipotesis) sebagai suatu proses verifikasi keakuratan dan ketangguhan 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 ditujukan untuk penyempurnaan model tersebut.

41. Risk Management Policies (continued)

Market risk

Market risk is the risk 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.

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

The Board of Directors delegates authority to the Assets and Liabilities Committee (ALCO) to conduct active monitoring on market risk management. ALCO reviews and provides direction on all market risk related matters.

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

The Bank adopts the Standardized Approach to calculate the regulatory market risk capital in compliance with OJK's regulation on Capital Adequacy Ratio. The Bank has a strong capital base with Capital Adequacy Ratio of 17.98% as of 31 December 2021. The Bank's capital is more than sufficient to cover any potential losses that might arise from interest rate and exchange rate fluctuations.

For the purposes of internal monitoring and reporting, market risk on a portfolio basis is measured and controlled based on internal models. The Bank adopts the Expected Shortfall (ES) using historical simulation approach to measure the potential loss at a 97.5% confidence level (average of seven days worst losses) based on 300 days historical price changes. ES estimation are back-tested against profit or loss of trading book (actual or hypothetical profit or loss) as a verification process of the accuracy and 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.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko (lanjutan)

Risiko pasar (lanjutan)

Berdasarkan hasil model *back-testing*, pengukuran ES telah memadai terhadap kerugian hipotesis dan aktual yang terjadi untuk periode satu tahun. Untuk melengkapi pengukuran ES tersebut, *stress-test* dilakukan pada portofolio *trading* untuk mengidentifikasi ketahanan Bank dalam kondisi krisis.

Perhitungan ES telah memperhitungkan faktor korelasi antar instrumen pada seluruh posisi *trading book* Bank (tidak diaudit).

41. Risk Management Policies (continued)

Market risk (continued)

Based on *back-testing* result, the ES forecast model was adequate to the hypothetical and actual loss for the whole year result. To complement the ES measurement, *stress-test* is performed on the trading portfolio in order to identify the Bank's vulnerability in the event of crisis.

ES calculation already includes correlation factors across instruments in trading book portfolios of the Bank (unaudited).

31 Desember/31 December 2021
(dalam jutaan Rupiah/in millions of Rupiah)

	Akhir tahun/ Year end	Tinggi/ High	Rendah/ Low	Rata-rata/ Average	
Total ES	8.261	8.909	4.842	7.005	Total ES

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 *Expected Shortfall*, FX NOP, PV01, eksposur berdasarkan mata uang, maksimum tenor, dan lainnya. *Market Risk Management & Product 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 Neto (PDN) Bank tercatat sangat rendah, dimana pada tanggal 31 Desember 2021, NOP tercatat sebesar 0,97% dari permodalan Bank. Dengan demikian setiap pelemahan mata uang Rupiah terhadap Dolar Amerika Serikat sebesar 100 pips akan menimbulkan potensi kerugian sebesar Rp1,09 miliar.

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 *Expected Shortfall*, FX NOP, PV01, exposures by currency, maximum tenors and others. *Market Risk Management & Product Control* on a daily basis monitors market risk activities and/or exposures against the approved ALCO limits, and escalates any excesses to appropriate officers for approval/ratification.

Foreign exchange risk is assessed at relatively low as Bank's Net Open Position (NOP) recorded very low, which at 31 December 2021 the Bank's NOP has recorded only 0.97% from total capital of the Bank. Therefore, any weakening of IDR currency around 100 pips against USD would result in potential losses of Rp1.09 billion.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko (lanjutan)

Risiko pasar (lanjutan)

b. Risiko suku bunga pada *banking book*

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.

Eksposur dinilai secara bulanan menggunakan perangkat analisa statis dan simulasi 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 ekstrim.

EVE *banking book* pada tanggal 31 Desember 2021 tercatat sebesar Rp532,75 miliar (tidak diaudit) atau sebesar 3,79% dari modal inti, sedangkan PV01 *banking book* sebesar Rp1,36 miliar (tidak diaudit). Hal ini berarti, setiap kenaikan 1 bps pada suku bunga pasar akan memberikan dampak potensial kerugian pada Bank sebesar Rp1,36 miliar (tidak diaudit).

41. Risk Management Policies (continued)

Market risk (continued)

b. 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 interest rates.

Exposure is quantified on a monthly basis using static and simulation 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 analysis of the sensitivity of assets and liabilities from any 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 from any changes of interest rate using a variety of interest rate scenarios such as changes in shape of the curve of interest rates which include extreme changes in the interest rate scenario.

EVE banking book as of 31 December 2021 was recorded at Rp532.75 billion (unaudited) or 3.79% of Tier 1 capital, meanwhile PV01 banking book was recorded at Rp1.36 billion (unaudited). That means any increment of 1 bps on market interest rate is expected to have an impact on the Bank's potential losses amounting to Rp1.36 billion (unaudited).

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko (lanjutan)

Risiko likuiditas

Risiko likuiditas didefinisikan sebagai risiko yang muncul akibat ketidakmampuan Bank untuk memenuhi kewajiban keuangannya baik terhadap nasabah maupun regulator, tanpa menimbulkan biaya atau kerugian yang signifikan.

Pengukuran utama yang digunakan oleh Bank dalam mengelola risiko likuiditas adalah dengan mengukur dan memantau *Liquidity Coverage Ratio* (LCR), *Net Stable Funding Ratio* (NSFR) dan *Net Cumulative Outflow* (NCO) dengan menggunakan skenario '*business as usual*', serta memantau rasio-rasio likuiditas lainnya sebagai indikator peringatan dini seperti rasio penurunan simpanan bukan bank, rasio 50 dan 20 nasabah terbesar 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.

Di samping itu, Bank juga melakukan pemantauan secara berkala terhadap stabilitas pendanaan inti yang terdiri dari dana-dana stabil bukan bank seperti giro, tabungan, dan deposito berjangka melalui analisa terhadap volatilitasnya.

Bank juga memantau *stress-testing limit* dengan skenario '*Bank Specific Crisis*' dan '*General Market Crisis*'.

Pada tanggal 31 Desember 2021, Bank telah mencatat simpanan nasabah sebesar Rp100,0 triliun atau naik sebesar 8,77% dibandingkan dengan simpanan nasabah pada tanggal 31 Desember 2020, dimana giro naik sebesar 22,17% menjadi Rp21,6 triliun, tabungan meningkat sebesar 31,78% menjadi Rp31,7 triliun, dan deposito berjangka turun sebesar 6,97% menjadi Rp46,7 triliun.

LCR dan NSFR berada pada level 336% dan 121% (tidak diaudit), dimana kedua rasio ini jauh berada diatas ketentuan regulator sebesar 100%. Bank secara berkesinambungan akan terus menjaga tingkat LCR dan NSFR agar berada dalam kisaran yang sehat.

Disamping itu pengukuran dan pemantauan terhadap analisa *gap*, limit-limit yang ditetapkan, *stress-testing*, dan Rencana Pendanaan Darurat dilaksanakan secara konsisten.

41. Risk Management Policies (continued)

Liquidity risk

Liquidity risk is defined as the risk that arises from its inability to meet its obligations to customer and regulator without incurring significant costs or losses.

The key measures used by the Bank for managing liquidity risk with measuring and monitoring Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSFR) and Net Cumulative Outflow (NCO) with using cash 'business as usual' scenario, also by monitoring the other liquidity ratios as early warning indicator i.e., percentage decreased in non-bank deposits, top 50 and 20 non-bank depositors ratios, swap funding ratio, undrawn facility ratio, and top 20 bank depositor ratio. Cash flow projection is using behavioral modelling to ensure that the cash flow reflects the business-as-usual behavior.

Besides, the Bank also monitors the stability of its core deposits on a regular basis which consists of stable non-bank deposits such as demand deposits, saving accounts, and time deposits by analyzing their volatility overtime.

The Bank also monitors stress-test limit using 'Bank Specific Crisis' and 'General Market Crisis' scenarios.

As of 31 December 2021, the Bank has recorded Rp100.0 trillion of customer's deposits which went up by 8.77% compared to 31 December 2020, contributed by demand deposits which increased by 22.17% to Rp21.6 trillion, saving deposits which increased by 31.78% to Rp31.7 trillion, and time deposits which decreased by 6.97% to Rp46.7 trillion.

LCR and NSFR were maintained at level of 336% and 121% respectively (unaudited), which these two ratios were above regulatory minimum requirement level of 100%. The Bank will continuously maintain the LCR and NSFR in a sound range.

In addition to the above measurement and monitoring of the gap analysis, defined limits, stress testing, and Contingency Funding Plan are consistently implemented.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko (lanjutan)

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 *liquidity stress*.

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 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 Crisis Management Team* yang bertanggung jawab untuk mengevaluasi posisi likuiditas dan menentukan tindakan yang akan diambil pada saat terjadi krisis.

Analisa arus kas mengenai kebutuhan pendanaan bersih melibatkan penyusunan laporan arus kas berdasarkan jatuh tempo (kontraktual) aktual dari arus kas tersebut. Profil arus kas kontraktual mengalokasikan aset-aset, liabilitas-liabilitas, dan rekening administratif ke dalam jangka waktu berdasarkan sisa jatuh tempo aset, liabilitas, dan rekening administratif tersebut.

41. 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 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 so it can 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 organization 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 Crisis Management Team which is responsible to evaluate the liquidity position and decide 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 allocate the assets, liabilities, and off balance sheet items into time band by remaining maturity of the assets, liabilities and off balance sheet items.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko (lanjutan)

Risiko likuiditas (lanjutan)

Dari analisa arus kas secara *behaviour* ini, diperoleh *gap Net Cumulative Outflow* (NCO) yang diperkirakan akan dihadapi Bank. Selama periode Januari sampai dengan Desember 2021, 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 40.

Risiko operasional

Risiko operasional didefinisikan sebagai risiko yang terjadi sebagai akibat dari ketidakcukupan atau kegagalan proses internal, manusia dan sistem atau dari berbagai 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 dan menjaga likuiditas dan memperoleh bisnis baru.

Bank telah menetapkan Kerangka Kerja dan Kebijakan Manajemen Risiko Operasional sebagai pendekatan terstruktur untuk mengidentifikasi, mengukur, memantau, dan memitigasi risiko operasional. Kerangka kerja tersebut terdiri dari struktur tata kelola, kebijakan dan prosedur, pelaksanaan budaya dan kesadaran risiko, metodologi dan perangkat, pengawasan, mitigasi dan pelaporan risiko, peraturan permodalan, serta peninjauan dan audit risiko.

Ambang batas untuk risiko operasional telah ditetapkan, termasuk namun tidak terbatas pada:

- *Risk Appetite Statement.*
- *Risk Assessment Matrix.*
- Batas pemicu yang menjadi bagian dari pengawasan rutin atas *Key Operational Risk Indicators.*

Dewan Direksi melakukan pengawasan secara aktif terhadap pengelolaan risiko operasional melalui Komite Manajemen Risiko.

41. Risk Management Policies (continued)

Liquidity risk (continued)

From the behaviour cash flow analysis, it is obtained the expected Net Cumulative Outflow (NCO) gap that will be encountered by the Bank. During January until December 2021, the NCO gap is still within the limit and within the Bank's tolerance.

Maturity table of the Bank's asset and liabilities based on contractual can be seen in Note 40.

Operational risk

Operational Risk is defined as the risk of loss resulting from inadequate or failed internal processes, people and systems or from various 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 credibility and ability to transact, maintain liquidity and obtain new business.

The Bank has established an Operational Risk Management Framework and Policy as a systematic approach to identify, measure, monitor, and mitigate operational risk. The framework consists of governance structure, policies and standards, enforcement of risk culture and awareness, methodology and tools, risk monitoring, mitigation, and reporting, regulatory capital, and also reviews and audit.

Operational risk thresholds have been established through, including but not limited to, the following:

- *Risk Appetite Statement.*
- *Risk Assessment Matrix.*
- *Trigger limit embedded in the Key Operational Risk Indicators.*

Board of Directors performs active supervision towards operational risk management through Risk Management Committee.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko (lanjutan)

Risiko operasional (lanjutan)

Bank telah menerapkan dan secara berkelanjutan mengembangkan infrastruktur berupa sistem dan perangkat untuk mendukung pelaksanaan identifikasi, pengukuran, pengendalian dan pengawasan manajemen risiko operasional. Sistem yang ada mendukung kolaborasi dalam penerapan perangkat-perangkat dan pelaporan manajemen risiko operasional, seperti *Key Risk Control Self Assessment (KRCSA)*, *General Operating & Control Environment Questionnaire (GOCEQ)*, *Key Operational Risk Indicator (KORI)*, *Management Risk Awareness (MRA)* dan *Incident Risk Reporting*.

Secara konsisten Bank melaksanakan program dan inisiatif untuk meningkatkan kemampuan Bank dalam mengelola risiko operasional:

- Membuat dan melakukan pengkinian terhadap kerangka kerja dan kebijakan manajemen risiko operasional serta kebijakan lainnya yang berkaitan dengan pengelolaan risiko operasional.
- Mengevaluasi secara berkala *Operational Risk Appetite Statement (RAS)* untuk menyesuaikan dengan sasaran dan strategi bisnis bank secara keseluruhan.
- Pengembangan metode analisa dan laporan-laporan manajemen risiko operasional.
- Menumbuhkan budaya risiko yang kuat melalui *operational risk management communication series* di berbagai acara dan media komunikasi.
- Melalui koordinasi oleh *Business Continuity Management (BCM)*, secara berkelanjutan mensosialisasikan, menegakkan dan memantau pelaksanaan langkah-langkah mitigasi selama pandemi COVID-19, antara lain protokol kesehatan dan *personal hygiene*, pengaturan kerja *split operations* dan *work from home* beserta kontrol untuk mencegah risiko-risiko yang mungkin timbul dari pengaturan kerja ini, dan pelaporan berkala kepada Direksi.
- Membantu unit bisnis dalam melakukan pengkajian atas sejumlah produk/aktivitas/pihak ketiga/prosedur baru.

41. Risk Management Policies (continued)

Operational risk (continued)

The Bank has implemented and continuously develops the infrastructure in the form of system and tools to support the identification, measurement, control and monitoring of operational risk management. The system enables collaboration in implementing operational risk management tools and reports such as *Key Risk Control Self Assessment (KRCSA)*, *General Operating & Control Environment Questionnaire (GOCEQ)*, *Key Operational Risk Indicator (KORI)*, *Management Risk Awareness (MRA)*, *Incident Risk Reporting* to identify operational risk incidents in all working units and branches.

The Bank consistently performs programmes and initiatives in order to improve the Bank's capability in managing its operational risk:

- Development and review of operational risk management framework, policies, and other policies guidelines relating to operational risk management.
- Periodical review of current *Operational Risk Appetite Statement (RAS)* to be aligned with the Bank's overall business objectives and strategy.
- Development of analysis methodology and reports of operational risk management.
- Foster strong risk culture through risk culture communication series in various events and communication media.
- Through coordination by *Business Continuity Management*, continuously socialising, upholding and monitoring the implementation of mitigation actions during COVID-19 pandemic, among others health protocol and *personal hygiene*, *split operations* and *working-from-home* work arrangements and the controls to prevent risks that potentially occur from it, and regular reporting to the Board of Directors.
- Assist business units in reviewing new products/activities/third party/procedures.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko (lanjutan)

Risiko kepatuhan

Risiko kepatuhan didefinisikan sebagai risiko 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. Piagam Kepatuhan Bank

Mengatur mengenai Kerangka Kerja Fungsi Kepatuhan Bank (*Compliance Framework*) serta peran dan tanggung jawab seluruh *stakeholders*.

2. Prosedur pengkajian 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*).

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 regulator.

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.

41. Risk Management Policies (continued)

Compliance risk

Compliance risk is defined as the risk that occurs due to the 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 follows:

1. Bank's Compliance Charter

Governing the Bank's Compliance Framework as well as the roles and responsibilities of all stakeholders.

2. Procedures for compliance review

Governing 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 in compliance risk monitoring.

3. Procedures in monitoring the Bank's commitment and follow-up on requests from related regulator

Governing the mechanism of compliance fulfilment and implementation towards the commitments made by the Bank to the regulator.

4. Procedures in escalating and reporting compliance risk events

Governing the reporting mechanism in a timely manner for each breach or violation of the prevailing laws, regulations and provisions.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko (lanjutan)

Risiko kepatuhan (lanjutan)

Fungsi kerja kepatuhan telah menetapkan langkah-langkah berikut untuk mengurangi dan mengelola risiko kepatuhan terhadap peraturan: (lanjutan)

A. Kebijakan dan prosedur kepatuhan (lanjutan)

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: (lanjutan)

5. Regulatory Risk Assessment (RRA)

Memberikan petunjuk dalam melakukan proses RRA yang digunakan untuk mengidentifikasi, mengelola dan memitigasi risiko kepatuhan di Bank.

Fungsi Kerja *Compliance* bekerja sama dengan Fungsi Kerja *Risk Management* dan Fungsi Kerja *Internal Audit* telah menerbitkan Pedoman Penyesuaian Nilai Kinerja Pegawai/*Key Performance Indicator (KPI)* Berdasarkan Risiko untuk memastikan efektivitas dari pelaksanaan manajemen risiko dan *Good Corporate Governance*, sehingga tingkat kesehatan Bank dapat terjaga pada peringkat yang baik.

Hingga tanggal 31 Desember 2021, Fungsi Kerja *Compliance* telah mengkinikan beberapa ketentuan internal antara lain Prosedur *Marketing Material Checklist*, Kebijakan Perdagangan Staf atas Surat Berharga, Prosedur Perdagangan Staf atas Surat Berharga, Piagam Kepatuhan dan Pedoman Kepatuhan. Selain itu, Fungsi Kerja *Compliance* juga telah menerbitkan ketentuan internal terkait mekanisme pemantauan atas perbaikan data Nasabah dalam rangka mendukung Laporan Bank Umum Terintegrasi.

41. Risk Management Policies (continued)

Compliance risk (continued)

The compliance function has put in place the following measures to mitigate and manage the regulatory compliance risk: (continued)

A. Compliance policies and procedures (continued)

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 follows: (continued)

5. Regulatory Risk Assessment (RRA)

Providing guidance in performing RRA process used to identify, manage and mitigate compliance risk within the Bank.

Compliance Function in cooperation with Risk Management Function and Internal Audit Function has issued Guidelines of Risk Based Employee Performance/Key Performance Indicator (KPI) to ensure the effectiveness of risk management and Good Corporate Governance implementation, so that the Bank soundness rating can be maintained at a good rating.

As of 31 Desember 2021, Compliance Function has updated several internal provisions, namely the Marketing Material Checklist Procedure, Staff Trading Policy, Staff Trading Procedure, Compliance Charter, and Compliance Guidelines. Moreover, Compliance Function has also issued an internal provision related to monitoring mechanism for Customer data improvement in order to support Integrated Commercial Bank Report.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko (lanjutan)

Risiko kepatuhan (lanjutan)

Fungsi kerja kepatuhan telah menetapkan langkah-langkah berikut untuk mengurangi dan mengelola risiko kepatuhan terhadap peraturan: (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, rasio intermediasi makroprudensial dan posisi devisa neto telah dibentuk untuk memantau dan mengidentifikasi potensi risiko kepatuhan yang mungkin timbul jika Bank gagal untuk memenuhinya.

Divisi *Operational Risk Management* bekerja sama dengan Fungsi Kerja Compliance, khususnya Divisi *Compliance Advisory and Monitoring* untuk melaporkan setiap potensi pelanggaran atau pelanggaran atas ketentuan yang berlaku. Secara berkesinambungan, Bank meningkatkan pengelolaan risiko kepatuhan terhadap peraturan. Sampai dengan tanggal 31 Desember 2021, masih terdapat pengenaan sanksi dari regulator atas kesalahan yang bersifat administratif, terkait dengan ketidaktepatan atau keterlambatan dalam penyusunan dan/atau penyampaian laporan-laporan rutin kepada Regulator, seperti Laporan Harian Bank Umum (LHBU), Laporan Transaksi Efek, Laporan SLIK, dan Laporan Bank Umum Terintegrasi (LBUT). Dalam mengelola risiko kepatuhan yang timbul dari pengenaan sanksi tersebut, manajemen Bank telah memberikan pengarahan dan himbauan sebagai bagian dari upaya berkesinambungan dalam memastikan kepatuhan terhadap ketentuan yang berlaku.

41. Risk Management Policies (continued)

Compliance risk (continued)

The compliance function has put in place the following measures to mitigate and manage the regulatory 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, macroprudential intermediation 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 collaborates with Compliance Function, particularly Compliance Advisory and Monitoring Division to report any potential violation or breach of the prevailing regulations. Bank has continuously enhanced the management of regulatory compliance risks. As of 31 December 2021, there have been fines imposed by the regulator due to administrative errors related to inaccuracy or delay in the preparation and/or submission of routine regulatory reporting, such as Commercial Bank Daily Report (LHBU), Securities Transaction Report, SLIK Report, and Integrated Commercial Bank Report (LBUT). In managing the compliance risk that have arisen from the administrative errors, the Bank's management has provided direction and guidance as part of the continuous effort to ensure adherence to prevailing regulations at all times.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko (lanjutan)

Risiko kepatuhan (lanjutan)

Fungsi kerja kepatuhan telah menetapkan langkah-langkah berikut untuk mengurangi dan mengelola risiko kepatuhan terhadap peraturan: (lanjutan)

B. Pemantauan indikator keuangan (lanjutan)

Dalam penerapan Program Anti Pencucian Uang (APU) dan Pencegahan Pendanaan Terorisme (PPT), Bank telah melakukan langkah-langkah yang mencakup:

- a) Pengawasan aktif dari Dewan Komisaris dan Direksi, dengan melaksanakan:
 - Penyelenggaraan rapat Komite *Anti Money Laundering* setiap bulannya;
 - Rapat berkala melalui forum rapat Dewan Komisaris, Direksi dan Komite Manajemen Risiko untuk membahas antara lain hasil pelaksanaan program APU-PPT, perkembangan, pencapaian dan tindak lanjut yang akan diambil mengenai pengkinian data, kasus-kasus yang memerlukan perhatian khusus dari manajemen, dan tindak lanjut untuk meminimalisasi kesalahan pelaporan.
- b) Kebijakan dan prosedur dengan cara:
 - Menjalankan Program APU-PPT dalam kebijakan internal Bank yang disesuaikan dengan aturan dari regulator dan 40 + 9 rekomendasi FATF;
 - Implementasi Program APU-PPT dalam bentuk SOP yang mencakup antara lain:
 - Penerimaan nasabah;
 - *On-going review*;
 - Pelaporan kepada manajemen;
 - Pemantauan transaksi;
 - Pelaporan kepada regulator.

41. Risk Management Policies (continued)

Compliance risk (continued)

The compliance function has put in place the following measures to mitigate and manage the regulatory compliance risk: (continued)

B. Monitoring the financial indicator (continued)

In the implementation of Anti Money Laundering (AML) and Countering the Financing of Terrorism (CFT) Program, Bank has performed the following:

- a) Active supervision of the Board of Commissioners and the Board of Directors, by conducting:
 - Anti Money Laundering Committee monthly meeting;
 - Regular meeting in the form of Board of Commissioners/Board of Directors and Risk Management Committee meeting to discuss, among other the implementation of AML-CFT program, the developments, achievements and the follow-up actions to be taken regarding the updating of data, cases escalated for management attention, and the follow-up to minimize the error in reporting.
- b) Policies and procedures by conducting:
 - Formulating the AML-CFT Program within the Bank's internal policy by adopting the regulation from the regulator and the FATF recommendations of 40 + 9;
 - Implementation AML-CFT Program in the form of SOP that includes:
 - Customer acceptance;
 - *On-going review*;
 - Management reporting;
 - Transaction monitoring;
 - Regulatory reporting.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko (lanjutan)

Risiko kepatuhan (lanjutan)

Fungsi kerja kepatuhan telah menetapkan langkah-langkah berikut untuk mengurangi dan mengelola risiko kepatuhan terhadap peraturan: (lanjutan)

B. Pemantauan indikator keuangan (lanjutan)

Dalam penerapan Program Anti Pencucian Uang (APU) dan Pencegahan Pendanaan Terorisme (PPT), Bank telah melakukan langkah-langkah yang mencakup: (lanjutan)

c) Sistem Pengendalian Internal:

- Penunjukkan petugas/pejabat yang bertugas secara khusus dalam pemantauan pelaksanaan proses dan program APU dan PPT pada setiap unit bisnis dan unit pendukung.
- Penyusunan SOP yang lebih rinci terkait proses pelaksanaan program APU dan PPT pada masing-masing unit bisnis dan unit pendukung.
- Pengembangan metodologi pengklasifikasian risiko APU dan PPT pada unit bisnis dan kantor cabang.
- Pengembangan metodologi pengkajian kepatuhan terhadap implementasi ketentuan APU-PPT.

d) Sistem Informasi Manajemen, dimana Bank telah memiliki:

- Sistem untuk pemantauan transaksi nasabah yang meliputi rekening tabungan/giro, deposito dan kartu kredit;
- Sistem untuk melakukan penyaringan atas transaksi (*incoming* maupun *outgoing*) transfer dana yang menggunakan metode SWIFT terhadap daftar sanksi/daftar regulator/daftar internal Bank UOB dan untuk mendeteksi *message stripping*;
- Sistem untuk melakukan proses *screening* terhadap daftar hitam/daftar sanksi/daftar internal bank UOB/pemberitaan negatif tentang APU-PPT;

41. Risk Management Policies (continued)

Compliance risk (continued)

The compliance function has put in place the following measures to mitigate and manage the regulatory compliance risk: (continued)

B. Monitoring the financial indicator (continued)

In implementation of Anti Money Laundering (AML) and Countering the Financing of Terrorism (CFT) Program, the Bank has taken steps which include: (continued)

c) Internal Control System:

- *Appointment of staff/officer specifically tasked in monitoring the implementation of the AML-CFT process and programs in each business units and support units.*
- *Formulating more detailed SOP regarding AML-CFT program implementation process in each business unit and supporting unit.*
- *Development of AML-CFT risk classification methodology in the business units and branches.*
- *Development of compliance testing methodology on the implementation of AML-CFT regulation.*

d) Management Information System, where the Bank has established:

- *System for transaction monitoring which includes current/savings accounts, time deposits and credit cards;*
- *System for screening transaction (incoming and outgoing) of wire transfer using SWIFT method against the sanction list/regulatory list/Bank UOB internal list and for message stripping detection;*
- *System for screening process through the black list/sanctions list/Bank UOB internal list/adverse news on AML-CFT;*

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

41. Kebijakan Manajemen Risiko (lanjutan)

Risiko kepatuhan (lanjutan)

Fungsi kerja kepatuhan telah menetapkan langkah-langkah berikut untuk mengurangi dan mengelola risiko kepatuhan terhadap peraturan: (lanjutan)

B. Pemantauan indikator keuangan (lanjutan)

Dalam penerapan Program Anti Pencucian Uang (APU) dan Pencegahan Pendanaan Terorisme (PPT), Bank telah melakukan langkah-langkah yang mencakup: (lanjutan)

- d) Sistem Informasi Manajemen, dimana Bank telah memiliki: (lanjutan)
 - Sistem aplikasi yang terkait dengan pelaporan kepada regulator;
 - Sistem untuk melakukan otomatisasi penilaian peringkat risiko nasabah berdasarkan parameter yang telah ditentukan sebelumnya dan pemeriksaan berkala/*trigger event*.
- e) Sumber daya manusia dan pelatihan, di mana Bank telah:
 - Melakukan proses *Know Your Employee* (KYE) sebelum penerimaan karyawan dan pemantauan terhadap profil karyawan;
 - Melakukan pelatihan terkait dengan APU-PPT minimal 1 tahun sekali;
 - Menerapkan metode pelatihan dengan cara:
 - i. *Face to face*: pelatihan di dalam kelas/ melalui media virtual;
 - ii. *E-Learning*: pelatihan yang menggunakan aplikasi/modul via online.

Selain hal di atas, Fungsi Kerja *Compliance* juga berperan penting sebagai penasehat dengan memberikan opini terkait ketentuan regulator dan kepatuhan secara berkelanjutan kepada fungsi kerja bisnis dan fungsi kerja lainnya.

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Risk Management Policies (continued)

Compliance risk (continued)

The compliance function has put in place the following measures to mitigate and manage the regulatory compliance risk: (continued)

B. Monitoring the financial indicator (continued)

In implementation of Anti Money Laundering (AML) and Countering the Financing of Terrorism (CFT) Program, the Bank has taken steps which include: (continued)

- d) Management Information System, where the Bank has established: (continued)
 - Application system related to regulatory reporting;
 - System for automated assessing customer risk ratings based on predefined parameters and periodic review/*trigger events*.
- e) Human resource and training, where the Bank already has:
 - Conducted Know Your Employee (KYE) process before employee recruitment and monitoring of employee profile;
 - Conducted training related to AML-CFT minimum once a year;
 - Implemented training method through:
 - i. *Face to face*: in class trainings/ through virtual media;
 - ii. *E-Learning*: training by using application/module via online.

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.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

41. Kebijakan Manajemen Risiko (lanjutan)

Risiko stratejik

Risiko stratejik didefinisikan sebagai risiko akibat ketidaktepatan dalam pengambilan dan/atau pelaksanaan suatu keputusan stratejik yang berdampak pada rentabilitas Bank serta kegagalan dalam mengantisipasi perubahan lingkungan bisnis seperti perubahan-perubahan yang terjadi di industri perbankan, gejolak pada perekonomian nasional, maupun disrupsi pada bidang teknologi.

Kebijakan Manajemen Risiko Stratejik telah ditetapkan guna memfasilitasi seluruh fungsi kerja dalam melakukan identifikasi, pengukuran, pemantauan, dan pelaporan risiko stratejik.

Pengelolaan risiko stratejik merujuk pada bagaimana Bank membuat suatu keputusan stratejik untuk merespon 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 stratejik Bank.

Secara berkelanjutan, Bank melakukan pengkajian ulang secara berkala atas pencapaian target keuangan dan realisasi strategi. Seluruh fungsi kerja bisnis juga bertanggung jawab untuk memantau risiko stratejik pada areanya dan melaporkan secara tepat waktu kepada direktur atau pejabat eksekutif senior terkait apabila terdapat isu potensial atau masalah yang memiliki implikasi stratejik terhadap Bank.

Seluruh fungsi kerja bertanggung jawab untuk memantau risiko stratejik.

Risiko hukum

Risiko hukum didefinisikan sebagai risiko yang berakibat terhadap posisi finansial Bank, operasional atau reputasi yang disebabkan adanya tuntutan hukum melibatkan Bank, ketiadaan peraturan perundang-undangan yang mendukung atau perkembangannya, kelemahan perikatan seperti kontrak yang tidak dapat dijalankan/ tidak menguntungkan/ mengandung kesalahan/ tidak diinginkan, atau ketidakpatuhan terhadap hukum yang berlaku.

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Risk Management Policies (continued)

Strategic risk

Strategic risk is defined as the risk due to poor setting and/or implementation of a strategic decision that has impact on the Bank's profitability, and failure to anticipate any changes in the business environment such as changes in banking industry, turmoil in the national economy, and disruption in technological field.

Strategic Risk Management Policy has been established in order to facilitate all functions in 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 strategic goals.

On an ongoing 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 related director or senior executive officers 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 the risk impacts on the Bank's financial position, operations or reputation, caused by existence of lawsuits involving the Bank, absence of supporting or developments in laws and regulations, weak contracts such as unenforceable/ unfavourable/ defective/ unintended contracts, or non-compliance with applicable laws.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko (lanjutan)

Risiko hukum (lanjutan)

Bank melakukan pemantauan atas potensi risiko hukum yang mungkin timbul dari ketidakjelasan dalam kontrak/perjanjian, adanya perkara-perkara litigasi dan jaminan, klaim, dan adanya perubahan atau ketiadaan peraturan perundangan yang jelas. 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 dapat berdampak negatif pada pendapatan, likuiditas, atau modal Bank yang timbul dari persepsi atau opini negatif *stakeholder* terhadap praktik bisnis, kegiatan, dan kondisi keuangan Bank.

Pengelolaan risiko reputasi dilakukan melalui pencegahan peristiwa yang dapat menyebabkan risiko reputasi terjadi, misalnya dengan melakukan pemantauan, 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 massa atau percakapan negatif di media sosial dan semua layanan nasabah oleh Divisi *Strategic Communication and Brand*. Divisi ini secara reguler akan melakukan sosialisasi dan pembaharuan kebijakan komunikasi kepada pemangku kepentingan terkait, khususnya pihak-pihak yang ditunjuk sebagai juru bicara Bank. Pelatihan mengenai mengenai kode etik dalam sosial media juga diberikan kepada seluruh karyawan sebagai upaya mitigasi terkait risiko reputasi.

Kualitas layanan dan penanganan keluhan nasabah telah ditingkatkan melalui pemantauan secara berkala dan pengembangan program yang dilakukan oleh Divisi *Customer Experience and Advocacy*.

41. Risk Management Policies (continued)

Legal risk (continued)

The Bank has monitored the potential legal risk that might arise from lack of clarity of the contracts/agreements, litigation cases and collaterals, claims, and changes or absence of clear regulations. In managing the legal risk, the Bank conducted monitoring in all operational activities, mainly those involving the third parties, which potentially can 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 management for reputation risk is conducted through prevention of events that could lead to reputation risk, for example by conducting a regular communication to related stakeholders and a series of activities such as corporate social responsibility.

Mitigation of reputation risk was performed through intensive monitoring and management of negative news in mass media and negative sentiments in social media and all service touch points by Strategic Communications and Brand Division. This division will regularly update and refresh communications policies to relevant stakeholders, particularly those appointed as the Bank's spokespersons. Trainings on social media ethics are also provided in an effort to mitigate reputation risks.

Service quality and handling of customer complaints have been improved through the regular monitoring and development programme by Customer Experience and Advocacy Division.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

41. Kebijakan Manajemen Risiko (lanjutan)

Risiko reputasi (lanjutan)

Upaya Bank dalam memitigasi risiko reputasi adalah sebagai berikut:

- Melakukan tinjauan (evaluasi) dan revisi yang diperlukan atas kebijakan serta pedoman dalam penanganan keluhan nasabah.
- Mensosialisasikan seluruh revisi kebijakan tersebut serta alur kerja penanganan keluhan pada seluruh unit.
- Memaksimalkan peran *Contact Centre* dengan meningkatkan mekanisme untuk menangani keluhan serta mendelegasikan beberapa wewenang penyelesaian keluhan nasabah.
- Melakukan pemantauan pemberitaan media massa dan media sosial setiap hari dengan memberikan perhatian khusus kepada berita atau percakapan negatif atau keluhan nasabah yang berpotensi berdampak kepada reputasi.
- Menjaga hubungan baik dengan media sebagai bagian dari upaya mengatasi dampak penyebaran berita negatif yang dapat berdampak pada reputasi perusahaan.
- Melakukan evaluasi dan koordinasi secara berkala dengan unit-unit terkait untuk membahas keluhan nasabah, mencari solusinya termasuk penyelesaian keluhan sesuai dengan *Service Level Agreement* (SLA) yang ditentukan.
- Melakukan edukasi kepada para nasabah mengenai pencegahan atas tindakan pemalsuan atau penipuan (*fraud*) dengan menempatkan poster di cabang dan ATM, serta melalui iklan pada layar ATM.
- Guna meningkatkan kualitas layanan serta mendorong loyalitas nasabah, maka Bank melakukan rapat *Service Excellence Council* minimal empat kali dalam setahun.
- Melakukan *coaching* dan pemantauan standar layanan untuk semua *front-liner* oleh penanggung jawab *layanan* wilayah secara periodik.
- Melakukan sosialisasi kepada seluruh bisnis segmen dan divisi terkait dengan alur proses penanganan keluhan agar dapat ditindaklanjuti dengan benar.
- Menanggapi keluhan nasabah secara tertulis dengan segera dan benar baik keluhan yang diterima melalui *Contact Centre*, cabang, media, Bank Indonesia (BI), dan Otoritas Jasa Keuangan (OJK).

41. Risk Management Policies (continued)

Reputation risk (continued)

The Bank's efforts in mitigating reputation risk are as follow:

- *Revising and adjusting policy and guidance for complaint handling.*
- *Socializing all revised policies and complaint management procedure to all units.*
- *Maximising the role of Contact Center by improving the complaint handling mechanism and by delegation of duty regarding customer complaints settlement.*
- *Monitoring media coverage and social media on a daily basis with specific attention to negative news, conversation or complaint which has the potential to impact the Bank's reputation.*
- *Maintain good relationship with media as part of negative news handling which could adversely impact the Bank's reputation.*
- *Evaluating and coordinating regularly with related units to discuss customer complaint resolution, find out alternative solution including complaint resolution as per determined by the Service Level Agreement (SLA).*
- *Educating related customers on the precautionary actions against fraud by placing posters in branches and ATMs as well as through the display space on the ATM screen.*
- *In order to improve the service quality and to encourage the customer loyalty, the Bank conducts Service Excellence Council meeting at least four times a year.*
- *Periodical coaching and monitoring of service standards for all front-liners by regional Service PIC.*
- *Socialising process flow of complaint handling to all business segments and divisions so that complaint can be followed up properly when it occurs.*
- *Responding to customers' complaints in writing as soon as possible and properly either for complaints received through Contact Center, branches, media, Bank Indonesia (BI), and Otoritas Jasa Keuangan (OJK).*

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

42. Nilai Wajar Instrumen Keuangan

Tabel di bawah ini menyajikan perbandingan antara nilai tercatat, seperti yang dilaporkan dalam laporan posisi keuangan dengan nilai wajar semua aset keuangan dan liabilitas keuangan.

42. Fair Value of Financial Instruments

The tables below present the comparison between the carrying values as reported in the statement of financial position and the fair values of all financial assets and liabilities.

	31 Desember/ 31 December 2021		
	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	
Aset Keuangan			Financial Assets
Biaya perolehan yang diamortisasi			Amortised cost
Kas	632.316	632.316	Cash
Giro pada Bank Indonesia	4.314.629	4.314.629	Currents accounts with Bank Indonesia
Giro pada bank lain - neto	1.878.992	1.878.992	Current accounts with other banks - net
Penempatan pada Bank Indonesia dan bank lain - neto	2.994.531	2.994.531	Placement with Bank Indonesia and other banks - net
Investasi keuangan - neto	3.733.001	3.733.001	Financial investments - net
Kredit yang diberikan - neto	71.197.954	71.197.954	Loans - net
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali - neto	15.155.608	15.155.608	Receivables on securities purchased with agreements to resell - net
Tagihan akseptasi - neto	2.752.801	2.752.801	Acceptance receivables - net
Aset lain-lain*	775.794	775.794	Other assets*
Diukur pada nilai wajar melalui laba rugi			Fair value through profit or loss
Efek-efek yang diperdagangkan	1.568.935	1.568.935	Trading securities
Tagihan derivatif	727.300	727.300	Derivative receivables
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali - neto	384.345	384.345	Receivables on securities purchased with agreements to resell - net
Diukur pada nilai wajar melalui penghasilan komprehensif lain			Fair value through other comprehensive income
Investasi keuangan	12.752.095	12.752.095	Financial investments
Total	118.868.301	118.868.301	Total
Liabilitas Keuangan			Financial Liabilities
Diukur pada nilai wajar melalui laporan laba rugi			Fair value through profit or loss
Liabilitas derivatif	725.065	725.065	Derivative payables
Liabilitas atas surat berharga yang dijual dengan janji dibeli kembali	12.878	12.878	Liabilities on securities sold under repurchase agreements
Liabilitas Lain-lain			Other Liabilities
Liabilitas segera	175.672	175.672	Current liabilities
Simpanan dari nasabah	100.032.334	100.032.334	Deposits from customers
Simpanan dari bank lain	74.326	74.326	Deposits from other banks
Bunga yang masih harus dibayar	125.969	125.969	Interest payables
Liabilitas akseptasi	2.311.278	2.311.278	Acceptance payables
Efek utang yang diterbitkan - neto	1.498.366	1.594.501	Debt securities issued - net
Liabilitas lain-lain**	615.102	615.102	Other liabilities**
Total	105.570.990	105.667.125	Total

* Aset lain-lain terdiri dari piutang bunga, setoran jaminan dan transaksi spot.

** Liabilitas lain-lain terdiri dari biaya yang masih harus dibayar, setoran jaminan dan transaksi spot.

* Other assets consists of interest receivables, security deposits and spot transactions.

** Other liabilities consists of accrued expenses, security deposits and spot transactions.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

42. Nilai Wajar Instrumen Keuangan (lanjutan)

Tabel di bawah ini menyajikan perbandingan antara nilai tercatat, seperti yang dilaporkan dalam laporan posisi keuangan dengan nilai wajar semua aset keuangan dan liabilitas keuangan. (lanjutan)

42. Fair Value of Financial Instruments (continued)

The tables below present the comparison between the carrying values as reported in the statement of financial position and the fair values of all financial assets and liabilities. (continued)

	31 Desember/ 31 December 2020		
	Nilai tercatat/ Carrying value	Nilai wajar/ Fair value	
Aset Keuangan			Financial Assets
Biaya perolehan yang diamortisasi			Amortised cost
Kas	594.001	594.001	Cash
Giro pada Bank Indonesia	3.374.351	3.374.351	Currents accounts with Bank Indonesia
Giro pada bank lain - neto	1.412.089	1.412.089	Current accounts with other banks - net
Penempatan pada Bank Indonesia dan bank lain - neto	7.913.481	7.913.481	Placement with Bank Indonesia and other banks - net
Investasi keuangan - neto	3.847.370	3.847.370	Financial investments - net
Kredit yang diberikan - neto	67.711.245	67.711.245	Loans - net
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali - neto	9.194.368	9.194.368	Receivables on securities purchased with agreements to resell - net
Tagihan akseptasi - neto	2.061.382	2.061.382	Acceptance receivables - net
Aset lain-lain*	923.900	923.900	Other assets*
Diukur pada nilai wajar melalui laba rugi			Fair value through profit or loss
Efek-efek yang diperdagangkan	2.222.196	2.222.196	Trading securities
Tagihan derivatif	1.324.393	1.324.393	Derivative receivables
Diukur pada nilai wajar melalui penghasilan komprehensif lain			Fair value through other comprehensive income
Investasi keuangan	13.640.511	13.640.511	Financial investments
Total	114.219.287	114.219.287	Total
Liabilitas Keuangan			Financial Liabilities
Diukur pada nilai wajar melalui laporan laba rugi			Fair value through profit or loss
Liabilitas derivatif	1.681.620	1.681.620	Derivative payables
Liabilitas Lain-lain			Other Liabilities
Liabilitas segera	204.719	204.719	Current liabilities
Simpanan dari nasabah	91.965.522	91.965.522	Deposits from customers
Simpanan dari bank lain	178.283	178.283	Deposits from other banks
Bunga yang masih harus dibayar	153.071	153.071	Interest payables
Liabilitas akseptasi	2.008.555	2.008.555	Acceptance payables
Pinjaman yang diterima	2.037.250	2.037.250	Borrowings
Efek utang yang diterbitkan - neto	2.581.923	2.678.817	Debt securities issued - net
Liabilitas lain-lain**	454.384	454.384	Other liabilities**
Total	101.265.327	101.362.221	Total

* Aset lain-lain terdiri dari piutang bunga, setoran jaminan dan transaksi spot.

** Liabilitas lain-lain terdiri dari biaya yang masih harus dibayar, setoran jaminan dan transaksi spot.

* Other assets consists of interest receivables, security deposits and spot transactions.

** Other liabilities consists of accrued expenses, security deposits and spot transactions.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

42. Nilai Wajar Instrumen Keuangan (lanjutan)

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 diukur pada nilai wajar melalui penghasilan komprehensif lain, 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 hierarki nilai wajar dapat dilihat pada Catatan 2ae.

Tabel di bawah ini menyajikan aset dan liabilitas yang diakui pada nilai wajar berdasarkan hierarki yang digunakan oleh Bank untuk menentukan dan mengungkapkan nilai wajar dari aset dan liabilitas:

42. Fair Value of Financial Instruments (continued)

The fair value of financial assets and liabilities, except for trading securities, derivative 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. The fair value of derivative receivables and liabilities are based on valuation technique. Trading securities and financial investment at fair value through other comprehensive income, its 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 2ae.

The tables below show the asset and liabilities recognized at fair value based on the hierarchy used by the Bank in determining and disclosing the fair value of asset and liabilities:

31 Desember/ 31 December 2021					
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Total	
Aset yang diukur pada nilai wajar					Assets measured at fair value
Tagihan derivatif	-	727.300	-	727.300	Derivative receivables
Efek-efek yang diperdagangkan	1.568.935	-	-	1.568.935	Trading securities
Investasi keuangan	12.752.095	-	-	12.752.095	Financial investments
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali	-	384.345	-	384.345	Receivables on securities purchased with agreements to resell
Total aset yang diukur pada nilai wajar	14.321.030	1.111.645	-	15.432.675	Total assets measured at fair value
Aset yang nilai wajarnya diungkapkan					Assets for which fair value are disclosed
Kredit yang diberikan - neto	-	68.055.049	3.142.905	71.197.954	Loans - net
Investasi keuangan - neto	-	3.733.001	-	3.733.001	Financial investments - net
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali - neto	-	15.155.608	-	15.155.608	Receivables on securities purchased with agreements to resell - net
Agunan yang diambil alih - neto	-	-	185.096	185.096	Foreclosed assets - net
Properti terbengkalai	-	-	19.163	19.163	Abandoned property
Total aset yang nilai wajarnya diungkapkan	-	86.943.658	3.347.164	90.290.822	Total assets for which fair value are disclosed
Total	14.321.030	88.055.303	3.347.164	105.723.497	Total

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

42. Nilai Wajar Instrumen Keuangan (lanjutan)

Tabel di bawah ini menyajikan aset dan liabilitas yang diakui pada nilai wajar berdasarkan hierarki yang digunakan oleh Bank untuk menentukan dan mengungkapkan nilai wajar dari aset dan liabilitas: (lanjutan)

42. Fair Value of Financial Instruments (continued)

The tables below show the asset and liabilities recognized at fair value based on the hierarchy used by the Bank in determining and disclosing the fair value of asset and liabilities: (continued)

31 Desember/ 31 December 2021				
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Total
Liabilitas yang diukur pada nilai wajar				
Liabilitas derivatif	-	725.065	-	725.065
Liabilitas atas surat berharga yang dijual dengan janji dibeli kembali	-	12.878	-	12.878
Total liabilitas yang diukur pada nilai wajar	-	737.943	-	737.943
Liabilitas yang nilai wajarnya diungkapkan				
Efek utang yang diterbitkan - neto	-	1.594.501	-	1.594.501
Total liabilitas yang nilai wajarnya diungkapkan	-	1.594.501	-	1.594.501
Total	-	2.332.444	-	2.332.444

31 Desember/ 31 December 2020				
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Total
Aset yang diukur pada nilai wajar				
Tagihan derivatif	-	1.324.393	-	1.324.393
Efek-efek yang diperdagangkan	2.222.196	-	-	2.222.196
Investasi keuangan	13.640.511	-	-	13.640.511
Total aset yang diukur pada nilai wajar	15.862.707	1.324.393	-	17.187.100
Aset yang nilai wajarnya diungkapkan				
Kredit yang diberikan - neto	-	65.888.650	1.822.595	67.711.245
Investasi keuangan - neto	-	3.847.370	-	3.847.370
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali - neto	-	9.194.368	-	9.194.368
Agunan yang diambil alih - neto	-	-	180.149	180.149
Properti terbengkalai	-	-	20.860	20.860
Total aset yang nilai wajarnya diungkapkan	-	78.930.388	2.023.604	80.953.992
Total	15.862.707	80.254.781	2.023.604	98.141.092

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

42. Nilai Wajar Instrumen Keuangan (lanjutan)

Tabel di bawah ini menyajikan aset dan liabilitas yang diakui pada nilai wajar berdasarkan hierarki yang digunakan oleh Bank untuk menentukan dan mengungkapkan nilai wajar dari aset dan liabilitas: (lanjutan)

42. Fair Value of Financial Instruments (continued)

The tables below show the asset and liabilities recognized at fair value based on the hierarchy used by the Bank in determining and disclosing the fair value of asset and liabilities: (continued)

31 Desember/ 31 December 2020				
	Tingkat 1/ Level 1	Tingkat 2/ Level 2	Tingkat 3/ Level 3	Total
Liabilitas yang diukur pada nilai wajar				
Liabilitas derivatif	-	1.681.620	-	1.681.620
Total liabilitas yang diukur pada nilai wajar	-	1.681.620	-	1.681.620
Liabilitas yang nilai wajarnya diungkapkan				
Efek utang yang diterbitkan				
- neto	-	2.678.817	-	2.678.817
Pinjaman yang diterima	-	2.037.250	-	2.037.250
Total liabilitas yang nilai wajarnya diungkapkan	-	4.716.067	-	4.716.067
Total	-	6.397.687	-	6.397.687

*Liabilities measured at fair value
Derivative liabilities*

Total liabilities measured at fair value

Liabilities for which fair value are disclosed

*Debt securities issued - net
Borrowings*

Total liabilities for which fair value are disclosed

Total

43. Informasi Segmen Operasi

Tabel berikut menyajikan informasi segmen bisnis Bank berdasarkan segmen operasi:

43. Operating Segment Information

The tables below show the business segment information of the Bank based on operating segment:

31 Desember/31 December 2021				
	Wholesale	Retail	Lainnya/ Others	Total
Laporan laba rugi dan penghasilan komprehensif lain				
Pendapatan*	3.306.890	2.225.274	258.858	5.791.022
Beban**	(827.727)	(2.157.317)	(478.959)	(3.464.003)
Cadangan kerugian penurunan nilai	(1.040.998)	(299.013)	(138.275)	(1.478.286)
Laba sebelum beban pajak	1.438.165	(231.056)	(358.376)	848.733
Beban pajak				(193.573)
Laba tahun berjalan				655.160
Laporan posisi keuangan				
Jumlah aset	87.607.070	24.967.024	8.820.942	121.395.036
Jumlah liabilitas	54.375.727	47.281.523	5.059.782	106.717.032

Statement of profit or loss and other comprehensive income

*Income**

*Expenses***

Allowance for impairment losses

Income before tax expense

Tax expense

Income for the year

Statement of financial position

Total assets

Total liabilities

* Pendapatan terdiri dari Pendapatan bunga neto, Pendapatan operasional lainnya, dan Pendapatan non-operasional.

** Beban terdiri dari Gaji dan kesejahteraan karyawan dan Beban umum dan administrasi

* Income consist of Interest income-net, Other operating income, and Non-operating income.

** Expense consist of Salaries and employee's benefits and General and administrative expenses.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

43. Informasi Segmen Operasi (lanjutan)

Tabel berikut menyajikan informasi segmen bisnis Bank berdasarkan segmen operasi: (lanjutan)

43. Operating Segment Information (continued)

The tables below show the business segment information of the Bank based on operating segment: (continued)

31 Desember/31 December 2020					
	Wholesale	Retail	Lainnya/ Others	Total	
Laporan laba rugi dan penghasilan komprehensif lain					Statement of profit or loss and other comprehensive income
Pendapatan*	3.257.413	2.192.547	206.251	5.656.211	Income*
Beban**	(786.663)	(2.039.216)	(534.349)	(3.360.228)	Expenses**
Cadangan kerugian penurunan nilai	(782.034)	(555.144)	(175.433)	(1.512.611)	Allowance for impairment losses
Laba sebelum beban pajak	1.688.716	(401.813)	(503.531)	783.372	Income before tax expense
Beban pajak				(265.086)	Tax expense
Laba tahun berjalan				518.286	Income for the year
Laporan posisi keuangan					Statement of financial position
Jumlah aset	86.662.473	25.639.473	4.252.093	116.554.039	Total assets
Jumlah liabilitas	49.745.279	44.660.448	8.012.355	102.418.082	Total liabilities

Informasi yang berkaitan dengan segmen geografis Bank disajikan dalam tabel di bawah ini:

Information concerning the geographical segments of the Bank are set out in the tables below:

31 Desember/31 December 2021					
	Jakarta Jawa Barat dan Jawa Tengah/ Jakarta West Java and Central Java	Jawa Timur Bali dan Sulawesi/ East Java Bali and Sulawesi	Sumatera dan Kalimantan/ Sumatera and Kalimantan	Total	
Laporan laba rugi dan penghasilan komprehensif lain					Statement of profit or loss and other comprehensive income
Pendapatan*	4.772.160	481.146	537.716	5.791.022	Income*
Laporan posisi keuangan					Statement of financial position
Jumlah aset	92.348.839	13.980.425	15.065.772	121.395.036	Total assets
31 Desember/31 December 2020					
	Jakarta Jawa Barat dan Jawa Tengah/ Jakarta West Java and Central Java	Jawa Timur Bali dan Sulawesi/ East Java Bali and Sulawesi	Sumatera dan Kalimantan/ Sumatera and Kalimantan	Total	
Laporan laba rugi dan penghasilan komprehensif lain					Statement of profit or loss and other comprehensive income
Pendapatan*	4.681.893	471.411	502.907	5.656.211	Income*
Laporan posisi keuangan					Statement of financial position
Jumlah aset	91.157.326	11.437.678	13.959.035	116.554.039	Total assets

* Pendapatan terdiri dari Pendapatan bunga neto, Pendapatan operasional lainnya, dan Pendapatan non-operasional.

* Income consist of Interest income-net, Other operating income, and Non-operating income.

** Beban terdiri dari Gaji dan kesejahteraan karyawan dan Beban umum dan administrasi.

** Expense consist of Salaries and employee's benefits and General and administrative expenses.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

44. Penitipan Harta

Bank juga memberikan jasa penitipan harta. Total uang jasa yang diterima dari pemberian jasa ini pada tanggal 31 Desember 2021 dan 2020 adalah masing-masing sebesar Rp583 dan Rp4.348. 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.

44. Custodianship

The Bank engages in the provision of custodial services. Total fees received from custodial services as of 31 December 2021 and 2020 amounted to Rp583 and Rp4,348, respectively. On 6 July 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 of Approval of Commercial Bank as Custodian on behalf of PT Bank UOB Indonesia.

45. Tambahan Informasi Arus Kas

Perubahan pada liabilitas yang timbul dari aktivitas pendanaan pada laporan arus kas adalah sebagai berikut:

45. Supplementary Cash Flow Information

Changes in liabilities arising from financing activities in the cash flow statement are as follows:

	1 Januari/ 1 January 2021	Arus kas/Cash flows		Perubahan non-kas/ Non-cash changes	Selisih kurs/ Foreign exchange	31 Desember/ 31 December 2021	
		Penerimaan/ Proceeds	Pembayaran/ Payment				
Pinjaman diterima	2.037.250	-	(2.037.250)	-	-	-	Borrowings
Surat berharga yang dijual dengan janji dibeli kembali	-	12.828	-	52	(2)	12.878	Securities sold under agreements to repurchase
Efek utang yang diterbitkan - neto	2.581.923	100.000	(1.183.000)	(557)	-	1.498.366	Debt securities issued - net
Liabilitas sewa	78.805	-	(54.323)	34.226	-	58.708	Lease liabilities
Total	4.697.978	112.828	(3.274.573)	33.721	(2)	1.569.952	Total

	1 Januari/ 1 January 2020	Arus kas/Cash flows		Perubahan non-kas/ Non-cash changes	Selisih kurs/ Foreign exchange	31 Desember/ 31 December 2020	
		Penerimaan/ Proceeds	Pembayaran/ Payment				
Pinjaman diterima	3.100.512	-	(1.100.964)	-	37.702	2.037.250	Borrowings
Surat berharga yang dijual dengan janji dibeli kembali	424.126	-	(434.198)	3.829	6.243	-	Securities sold under agreements to repurchase
Efek utang yang diterbitkan - neto	3.178.922	-	(600.000)	3.001	-	2.581.923	Debt securities issued - net
Liabilitas sewa	103.914	-	(54.073)	28.964	-	78.805	Lease liabilities
Total	6.807.474	-	(2.189.235)	35.794	43.945	4.697.978	Total

46. Standar Akuntansi yang Telah Disahkan Namun Belum Berlaku Efektif

Standar akuntansi dan interpretasi yang telah disahkan oleh Dewan Standar Akuntansi Keuangan (DSAK), tetapi belum berlaku efektif untuk laporan keuangan tahun berjalan diungkapkan di bawah ini.

46. Accounting Standards Issued but not yet Effective

The standards and interpretations that are issued by the Indonesian Financial Accounting Standards Board (DSAK), but not yet effective for current year financial statements are disclosed below.

Efektif berlaku pada atau setelah tanggal 1 Januari 2022

- Amandemen PSAK No. 57, "Provisi, Liabilitas Kontinjensi dan Aset Kontinjensi tentang Kontrak memberatkan - Biaya Memenuhi Kontrak". Amandemen ini mengklarifikasi biaya untuk memenuhi suatu kontrak dalam kaitannya dalam menentukan apakah suatu kontrak merupakan kontrak memberatkan.

Effective on or after 1 January 2022

- Amendment to SFAS No. 57, "Provisions, Contingent Liabilities and Contingent Asset regarding Onerous Contract - Cost of Fulfilling the Contracts". This amendment clarifies cost of fulfilling the contracts in relation to determine whether any contract is onerous contract.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

46. Standar Akuntansi yang Telah Disahkan
Namun Belum Berlaku Efektif (lanjutan)

Efektif berlaku pada atau setelah tanggal
1 Januari 2022 (lanjutan)

- Penyesuaian Tahunan 2020 - PSAK No. 71, "Instrumen Keuangan - Imbalan terkait Penghentian Pengakuan Liabilitas Keuangan". Penyesuaian tersebut mengklarifikasi biaya yang termasuk dalam entitas ketika menilai apakah persyaratan liabilitas keuangan baru atau yang dimodifikasi secara substansial berbeda dari persyaratan liabilitas keuangan asli.
- Penyesuaian Tahunan 2020 - PSAK No. 73, "Sewa". Penyesuaian ini mengklarifikasi pengukuran oleh penyewa dan pencatatan perubahan masa sewa terkait "perbaikan properti sewaan"

Efektif berlaku pada atau setelah tanggal
1 Januari 2023

- Amandemen PSAK No. 1, "Penyajian Laporan Keuangan tentang Klasifikasi Liabilitas sebagai Jangka Pendek atau Jangka Panjang". Amandemen menentukan persyaratan untuk mengklasifikasikan kewajiban sebagai lancar atau tidak lancar.

Pada saat penerbitan laporan keuangan, Bank masih mempelajari dampak yang mungkin timbul dari penerapan standar akuntansi baru dan revisi tersebut serta pengaruhnya pada laporan keuangan Bank.

46. Accounting Standards Issued but not yet Effective (continued)

Effective on or after 1 January 2022 (continued)

- Annual Improvement 2020 - SFAS No. 71, "Financial Instrument - Fee related to Financial Liabilities Derecognition". This improvement clarifies cost when entity assess whether the new or modified financial liabilities was substantially different from the original financial liabilities requirement. substantially different from the original financial liabilities requirement.
- Annual Improvement 2020 - SFAS No. 73, "Lease". This improvement clarifies the measurement by the lessee and the recording of changes in the lease term regarding "repairs on lease property".

Effective on or after 1 January 2023

- Amendment to SFAS No. 1, "Financial Statement Disclosure regarding Classification of Liabilities as Short Term or Long Term". This amendment determines requirement to classify liabilities as current or non-current.

As at the authorisation date of this financial statements, the Bank is still evaluating the potential impact of these new and revised accounting standards to the financial statements of the Bank.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

47. Klasifikasi Aset dan Liabilitas Keuangan pada Tanggal Implementasi Awal PSAK No. 71 dan PSAK No. 73

Tabel di bawah ini menunjukkan klasifikasi aset dan liabilitas keuangan menurut PSAK No. 55 dan PSAK No. 71 dalam transisi penerapan PSAK No. 71 pada tanggal 1 Januari 2020:

47. Classification of Financial Assets and Liabilities in the Early Implementation of SFAS No. 71 and SFAS No. 73

The table below shows the classification of financial assets and liabilities according to SFAS No. 55 and SFAS No. 71 in the transition to the adoption of SFAS No. 71 on 1 January 2020:

	Klasifikasi berdasarkan PSAK No. 55 pada tanggal 31 Desember 2019/ <i>Classification under SFAS No. 55 on 31 December 2019</i>	Klasifikasi berdasarkan PSAK No. 71 pada tanggal 1 Januari 2020/ <i>Classification under SFAS No. 71 on 1 January 2020</i>	Nilai tercatat berdasarkan PSAK No. 55 pada tanggal 31 Desember 2019/ <i>Carrying amount under SFAS No. 55 on 31 December 2019</i>	Dampak penerapan PSAK No. 71/ <i>Impact on the implementation of SFAS No. 71</i>	Nilai tercatat berdasarkan PSAK No. 71 pada tanggal 1 Januari 2020/ <i>Carrying amount under SFAS No. 71 on 1 January 2020</i>
Aset Keuangan/Financial Assets					
Kas/ <i>Cash</i>	Pinjaman yang diberikan dan piutang/ <i>Loans and receivables</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	588.775	-	588.775
Giro pada Bank Indonesia/ <i>Current accounts with Bank Indonesia</i>	Pinjaman yang diberikan dan piutang/ <i>Loans and receivables</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	5.362.431	-	5.362.431
Giro pada bank lain/ <i>Current accounts with other banks</i>	Pinjaman yang diberikan dan piutang/ <i>Loans and receivables</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	2.095.203	-	2.095.203
Penempatan pada Bank Indonesia dan bank lain/ <i>Placements with Bank Indonesia and other banks</i>	Pinjaman yang diberikan dan piutang/ <i>Loans and receivables</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	2.075.699	-	2.075.699
Efek-efek yang diperdagangkan/ <i>Trading securities</i>	Diukur pada nilai wajar melalui laba rugi/ <i>Fair value through profit or loss</i>	Diukur pada nilai wajar melalui laba rugi/ <i>Fair value through profit or loss</i>	1.165.098	-	1.165.098
Investasi keuangan/ Financial investments					
- Tersedia untuk dijual/ <i>Available-for-sale</i>	Diukur pada nilai wajar melalui penghasilan komprehensif lain/ <i>Fair value through other comprehensive income</i>	Diukur pada nilai wajar melalui penghasilan komprehensif lain/ <i>Fair value through other comprehensive income</i>	10.065.657	-	10.065.657
- Dimiliki hingga jatuh tempo/ <i>Held-to-maturity</i>	Pinjaman yang diberikan dan piutang/ <i>Loans and receivables</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	3.918.399	-	3.918.399
Tagihan derivatif/ <i>Derivative receivables</i>	Diukur pada nilai wajar melalui laba rugi/ <i>Fair value through profit or loss</i>	Diukur pada nilai wajar melalui laba rugi/ <i>Fair value through profit or loss</i>	703.799	-	703.799
Kredit yang diberikan/ <i>Loans</i>	Pinjaman yang diberikan dan piutang/ <i>Loans and receivables</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	74.138.391	-	74.138.391
	Diukur pada nilai wajar melalui laba rugi/ <i>Fair value through profit or loss</i>	Diukur pada nilai wajar melalui laba rugi/ <i>Fair value through profit or loss</i>	1.001.019	-	1.001.019

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

47. Klasifikasi Aset dan Liabilitas Keuangan pada Tanggal Implementasi Awal PSAK No. 71 dan PSAK No. 73 (lanjutan)

Tabel di bawah ini menunjukkan klasifikasi aset dan liabilitas keuangan menurut PSAK No. 55 dan PSAK No. 71 dalam transisi penerapan PSAK No. 71 pada tanggal 1 Januari 2020: (lanjutan)

47. Classification of Financial Assets and Liabilities in the Early Implementation of SFAS No. 71 and SFAS No. 73 (continued)

The table below shows the classification of financial assets and liabilities according to SFAS No. 55 and SFAS No. 71 in the transition to the adoption of SFAS No. 71 on 1 January 2020: (continued)

	Klasifikasi berdasarkan PSAK No. 55 pada tanggal 31 Desember 2019/ <i>Classification under SFAS No. 55 on 31 December 2019</i>	Klasifikasi berdasarkan PSAK No. 71 pada tanggal 1 Januari 2020/ <i>Classification under SFAS No. 71 on 1 January 2020</i>	Nilai tercatat berdasarkan PSAK No. 55 pada tanggal 31 Desember 2019/ <i>Carrying amount under SFAS No. 55 on 31 December 2019</i>	Dampak penerapan PSAK No. 71/ <i>Impact on the implementation of SFAS No. 71</i>	Nilai tercatat berdasarkan PSAK No. 71 pada tanggal 1 Januari 2020/ <i>Carrying amount under SFAS No. 71 on 1 January 2020</i>
Aset Keuangan (lanjutan)/Financial Assets (continued)					
Tagihan atas surat berharga yang dibeli dengan janji dijual kembali/ <i>Receivables on securities purchased with agreements to resell</i>	Diukur pada nilai wajar melalui laba rugi/ <i>Fair value through profit or loss</i>	Diukur pada nilai wajar melalui laba rugi/ <i>Fair value through profit or loss</i>	1.417.984	-	1.417.984
Tagihan akseptasi/ <i>Acceptance receivables</i>	Pinjaman yang diberikan dan piutang/ <i>Loans and receivables</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	2.351.476	-	2.351.476
Aset lain-lain - neto/ <i>Other assets - net</i>	Pinjaman yang diberikan dan piutang/ <i>Loans and receivables</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	435.018	-	435.018
Total Aset Keuangan/Total Financial Assets			105.318.949	-	105.318.949
Liabilitas Keuangan/Financial Liabilities					
Liabilitas segera/ <i>Current liabilities</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	192.683	-	192.683
Simpanan dari nasabah/ <i>Deposits from customers</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	81.544.487	-	81.544.487
Simpanan dari bank lain/ <i>Deposits from other banks</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	895.055	-	895.055
Bunga yang masih harus dibayar/ <i>Interest payables</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	264.769	-	264.769
Liabilitas derivatif/ <i>Derivative payables</i>	Diukur pada nilai wajar melalui laba rugi/ <i>Fair value through profit or loss</i>	Diukur pada nilai wajar melalui laba rugi/ <i>Fair value through profit or loss</i>	552.958	-	552.958

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

47. Klasifikasi Aset dan Liabilitas Keuangan pada Tanggal Implementasi Awal PSAK No. 71 dan PSAK No. 73 (lanjutan)

Tabel di bawah ini menunjukkan klasifikasi aset dan liabilitas keuangan menurut PSAK No. 55 dan PSAK No. 71 dalam transisi penerapan PSAK No. 71 pada tanggal 1 Januari 2020 (lanjutan):

47. Classification of Financial Assets and Liabilities in the Early Implementation of SFAS No. 71 and SFAS No. 73 (continued)

The table below shows the classification of financial assets and liabilities according to SFAS No. 55 and SFAS No. 71 in the transition to the adoption of SFAS No. 71 on 1 January 2020 (continued):

	Klasifikasi berdasarkan PSAK No. 55 pada tanggal 31 Desember 2019/ <i>Classification under SFAS No. 55 on 31 December 2019</i>	Klasifikasi berdasarkan PSAK No. 71 pada tanggal 1 Januari 2020/ <i>Classification under SFAS No. 71 on 1 January 2020</i>	Nilai tercatat berdasarkan PSAK No. 55 pada tanggal 31 Desember 2019/ <i>Carrying amount under SFAS No. 55 on 31 December 2019</i>	Dampak penerapan PSAK No. 71/ <i>Impact on the implementation of SFAS No. 71</i>	Nilai tercatat berdasarkan PSAK No. 71 pada tanggal 1 Januari 2020/ <i>Carrying amount under SFAS No. 71 on 1 January 2020</i>
Liabilitas Keuangan (lanjutan)/Financial Liabilities (continued)					
Liabilitas akseptasi/ <i>Acceptance payables</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	2.166.517	-	2.166.517
Liabilitas atas surat berharga yang dijual dengan janji dibeli kembali/ <i>Liabilities on securities sold under repurchase agreements</i>	Diukur pada nilai wajar melalui laba rugi/ <i>Fair value through profit or loss</i>	Diukur pada nilai wajar melalui laba rugi/ <i>Fair value through profit or loss</i>	424.126	-	424.126
Pinjaman yang diterima/ <i>Borrowings</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	3.100.512	-	3.100.512
Efek utang yang diterbitkan - neto/ <i>Debt securities issued - net</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	3.178.922	-	3.178.922
Liabilitas lain-lain/ <i>Other liabilities</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	Biaya perolehan yang diamortisasi/ <i>Amortised cost</i>	346.247	-	346.247
Total Liabilitas Keuangan/Total Financial Liabilities			92.666.276	-	92.666.276

Tabel berikut menyajikan analisis dampak penerapan PSAK No. 71, neto setelah pajak, pada saat transisi tanggal 1 Januari 2020 pada komponen ekuitas berikut:

The following table shows the impact of the adoption of SFAS No. 71 analysis, net after tax, during the transition on 1 January 2020 in the following equity components:

	Dampak penerapan PSAK No. 71 pada tanggal 1 Januari 2020/ <i>Impact of adopting SFAS No. 71 on 1 January 2020</i>	Other comprehensive income Balance on 31 December 2019 under SFAS No. 55 Reclassification
Penghasilan komprehensif lain		
Saldo pada tanggal 31 Desember 2019 berdasarkan PSAK No. 55	74.233	
Reklasifikasi	-	
Saldo pada tanggal 1 Januari 2020 berdasarkan PSAK No. 71	74.233	Balance on 1 January 2020 under SFAS No. 71

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

47. Klasifikasi Aset dan Liabilitas Keuangan pada Tanggal Implementasi Awal PSAK No. 71 dan PSAK No. 73 (lanjutan)

Tabel berikut menyajikan analisis dampak penerapan PSAK No. 71, neto setelah pajak, pada saat transisi tanggal 1 Januari 2020 pada komponen ekuitas berikut: (lanjutan)

	Dampak penerapan PSAK No. 71 pada tanggal 1 Januari 2020/ Impact of adopting SFAS No. 71 on 1 January 2020
Laba ditahan	
Saldo pada tanggal 31 Desember 2019 berdasarkan PSAK No. 55	7.705.055
Reklasifikasi berdasarkan PSAK No. 71	-
Pengakuan kerugian kredit ekspektasian berdasarkan PSAK No. 71	(791.557)
Saldo pada tanggal 1 Januari 2020 berdasarkan PSAK No. 71	6.913.498

47. Classification of Financial Assets and Liabilities in the Early Implementation of SFAS No. 71 and SFAS No. 73 (continued)

The following table shows the impact of the adoption of SFAS No. 71 analysis, net after tax, during the transition on 1 January 2020 in the following equity components: (continued)

	Retained earnings
Balance on 31 December 2019 under SFAS No. 55	
Reclassification under SFAS No. 71	
Recognition of expected credit losses under SFAS No. 71	
Balance on 1 January 2020 under SFAS No. 71	

Tabel di bawah ini menunjukkan rekonsiliasi nilai cadangan kerugian aset keuangan menurut PSAK No. 55 dan PSAK No. 57 pada tanggal 31 Desember 2019 dan nilai cadangan kerugian aset keuangan menurut PSAK No. 71 pada tanggal 1 Januari 2020:

The table below shows the reconciliation of reserve for losses of financial assets according to SFAS No. 55 and SFAS No. 57 as of 31 December 2019 and the value of reserves for losses of financial assets according to SFAS No. 71 on 1 January 2020:

	Nilai tercatat berdasarkan PSAK No. 55 dan PSAK No. 57 pada tanggal 31 Desember 2019/ Carrying amount under SFAS No. 55 and SFAS No. 57 on 31 December 2019	Reklasifikasi/ Reclassification	Pengukuran kembali/ Remeasurement	Nilai tercatat berdasarkan PSAK No. 71 pada tanggal 1 Januari 2020/ Carrying amount under SFAS No. 71 on 1 January 2020	
Aset keuangan yang diukur pada biaya perolehan	1.555.170	-	714.908	2.270.078	Financial assets measured at amortised cost
Aset keuangan yang diukur pada nilai wajar melalui penghasilan komprehensif lain	-	-	-	-	Financial assets measured at fair value through other comprehensive income
Komitmen pinjaman dan kontra jaminan keuangan	-	-	340.501	340.501	Loan commitments and financial guarantee contracts issued
Total	1.555.170	-	1.055.409	2.610.579	Total

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

47. Klasifikasi Aset dan Liabilitas Keuangan pada Tanggal Implementasi Awal PSAK No. 71 dan PSAK No. 73 (lanjutan)

47. Classification of Financial Assets and Liabilities in the Early Implementation of SFAS No. 71 and SFAS No. 73 (continued)

PSAK No. 71

SFAS No. 71

Tabel berikut menyajikan analisis dampak atas perubahan dari "incurred loss approach" menjadi "kerugian kredit ekspektasian" untuk instrumen keuangan yang diukur pada biaya perolehan diamortisasi:

The following table analyze the impact of the transition from "incurred loss approach" to "expected credit loss" for financial instrument at amortized cost:

1 Januari/1 January 2020									
Cadangan kerugian penurunan nilai menurut PSAK No. 55/ Allowance for impairment losses based on SFAS No. 55				Kerugian kredit ekspektasian menurut PSAK No. 71/ Expected credit loss based on SFAS No. 71					
Kolektif/ Collective	Individual	Total	Kerugian kredit ekspektasian 12 bulan (Tahap 1)/ 12-months ECL (Stage 1)	Kerugian kredit ekspektasian sepanjang umurnya - kredit tidak memburuk (Tahap 2)/ Lifetime ECL not credit- impaired (Stage 2)	Kerugian kredit ekspektasian sepanjang umurnya - kredit memburuk (Tahap 3)/ Lifetime ECL credit-impaired (Stage 3)	Total	Kenaikan (penurunan)/ Increase (decrease)		
Giro pada bank lain	-	-	-	8.704	-	-	8.704	8.704	Current accounts with other banks
Penempatan pada Bank Indonesia dan bank lain	-	-	-	1.828	-	-	1.828	1.828	Placement with Bank Indonesia and other banks
Investasi keuangan	27.301	-	27.301	21.044	3.166	-	24.210	(3.091)	Financial investments
Kredit yang diberikan	1.164.228	344.590	1.508.818	517.209	1.297.300	392.328	2.206.837	698.019	Loans
Tagihan akseptasi	19.051	-	19.051	13.680	14.819	-	28.499	9.448	Acceptance receivable
Komitmen dan kontinjensi	-	-	-	267.031	73.470	-	340.501	340.501	Commitments and contingencies
Total	1.210.580	344.590	1.555.170	829.496	1.388.755	392.328	2.610.579	1.055.409	Total

1 Januari/1 January 2020

Sebelum penyesuaian/ Before adjustment	Penyesuaian PSAK No. 71/ Adjustment of SFAS No. 71	Setelah penyesuaian/ After adjustment
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LAPORAN POSISI KEUANGAN
ASET

STATEMENT OF
FINANCIAL POSITION
ASSETS

Aset pajak tangguhan - neto	83.904	263.852	347.756
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Deferred tax assets - net

PSAK No. 73

SFAS No. 73

Tabel berikut menyajikan dampak atas penerapan PSAK No. 73 pada tanggal 1 Januari 2020:

The following table summarises the effect of implementation of SFAS No. 73 as of 1 January 2020:

1 Januari/1 January 2020				
Sebelum penyesuaian/ Before adjustment	Penyesuaian PSAK No. 73/ Adjustment of SFAS No. 73	Setelah penyesuaian/ After adjustment		
LAPORAN POSISI KEUANGAN				STATEMENT OF
ASET				FINANCIAL POSITION
Beban dibayar di muka	100.515	(68.275)	32.240	Prepaid expenses
Aset tetap, selain aset hak guna - neto	1.189.379	-	1.189.379	Fixed assets, except right-of-use assets - net
Aset tetap, aset hak guna	-	172.189	172.189	Fixed assets, right-of-use assets
LIABILITAS				LIABILITIES
Liabilitas lain-lain	-	103.914	103.914	Other liabilities

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

48. Analisis Kualitas Kredit

Pengukuran kerugian kredit ekspektasian

Peningkatan risiko kredit secara signifikan

Ketika menentukan apakah risiko gagal bayar pada instrumen keuangan telah meningkat secara signifikan sejak pengakuan awal, Bank mempertimbangkan informasi yang wajar dan relevan yang mendukung dan tersedia tanpa biaya atau upaya yang berlebihan. Hal tersebut mencakup informasi dan analisa kuantitatif dan kualitatif, berdasarkan pada pengalaman historis dan penilaian pakar kredit dan termasuk perkiraan masa depan (*forward-looking*).

Tujuan dari penilaian ini adalah untuk mengidentifikasi apakah peningkatan risiko kredit secara signifikan atas eksposur telah terjadi dengan membandingkan:

- *Probability of default (PD)* atas umur tersisa pada tanggal pelaporan; dengan
- *Probability of default (PD)* atas umur tersisa yang di estimasi pada saat pengakuan awal eksposur (jika relevan, disesuaikan dengan perubahan ekspektasi pembayaran di muka).

Bank menggunakan kriteria berikut dalam menentukan apakah peningkatan risiko kredit secara signifikan atas eksposur telah terjadi:

- Tertunggak lebih dari 30 hari;
- *Special Mention* berdasarkan OJK 3 pilar;
- Kredit yang direstrukturisasi; dan
- Termasuk dalam kategori *Watchlist (with High Risk)*.

Penentuan struktur *probability of default*

Bank menggunakan model statistik untuk menganalisa data yang dikumpulkan dan menghasilkan perkiraan *probability of default (PD)* atas umur tersisa dan bagaimana hal ini diperkirakan akan berubah sebagai akibat dari berlalunya waktu.

Penentuan terjadinya peningkatan risiko kredit secara signifikan

Bank menggunakan sejumlah kriteria untuk menentukan telah terjadi peningkatan risiko kredit secara signifikan.

Kriteria tersebut ditetapkan menggunakan faktor kuantitatif dan kualitatif termasuk penentuan berdasarkan status hari tunggakan yang dapat mengindikasikan telah terjadi peningkatan risiko kredit yang signifikan terhadap saat awal diberikan.

48. Credit Quality Analysis

Measurement of expected credit losses

Significant increase in credit risk

When determining whether the risk of default on financial instruments has increased significantly since initial recognition, the Bank considers reasonable and supported relevant information that is available without excessive costs or efforts. This includes quantitative and qualitative information and analysis, based on historical experience and credit expert assessments and including forward-looking estimates.

The purpose of this assessment is to identify whether a significant increase in credit risk of exposure has occurred by comparing:

- *Probability of default (PD) for the remaining tenor at the reporting date; with*
- *Probability of default (PD) for the estimated remaining tenor at initial recognition of the exposure (if relevant, adjusted for change in expectations of prepayment).*

The Bank use these criteria for determining whether there has been a significant increase in credit:

- *Days past due above 30 days;*
- *Special Mention based on OJK 3 pillars;*
- *Loan restructure; and*
- *Included as part of Watchlist (with High Risk).*

Determination of the *probability of default* structure

The Bank uses a statistical model to analyze the collected data and produce an estimate of the probability of default (PD) for the remaining life and how this is expected to change as a result of the passage of time.

Determination of significant increase in credit risk

The Bank uses several criterias for determining that credit risk has increased significantly.

The criterias are determined using qualitative and quantitative factors including determination based on arrear day status that can indicate significant increase in credit risk since initial recognition.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

48. Analisis Kualitas Kredit (lanjutan)

Pengukuran kerugian kredit ekspektasian
(lanjutan)

Penentuan terjadinya peningkatan risiko
kredit secara signifikan (lanjutan)

Bank menggunakan penilaian dari analisis kredit dan pengalaman historis yang relevan, dalam menentukan bahwa eksposur mungkin saja telah mengalami peningkatan risiko kredit yang signifikan berdasarkan indikator kualitatif tertentu yang dianggap dapat mengindikasikan hal tersebut dimana pengaruhnya mungkin belum sepenuhnya tercermin pada saat dilakukan analisis kuantitatif.

Bank menentukan bahwa peningkatan risiko kredit secara signifikan belum terjadi apabila masih kurang dari 30 hari tunggakan. Hari tunggakan ditentukan dengan menghitung jumlah hari sejak tanggal jatuh tempo awal dimana pembayaran penuh belum diterima. Tanggal jatuh tempo ditentukan tanpa mempertimbangkan masa tenggang yang mungkin tersedia bagi peminjam.

Bank memantau efektivitas kriteria yang digunakan dalam mengidentifikasi peningkatan risiko kredit yang signifikan dengan cara review berkala.

Modifikasi aset keuangan

Ketentuan kontraktual pinjaman dapat dimodifikasi untuk beberapa alasan, termasuk perubahan kondisi pasar, retensi pelanggan dan faktor-faktor lain yang tidak terkait dengan penurunan kredit. Pinjaman yang ketentuan kontraktualnya dimodifikasi dapat menyebabkan pinjaman awal dihentikan pengakuannya dan pinjaman hasil modifikasi diakui sebagai pinjaman baru pada nilai wajar.

Definisi gagal bayar (default)

Bank menganggap aset keuangan dalam keadaan *default*/gagal bayar ketika:

- Debitur tidak mungkin membayar kewajiban kreditnya secara penuh, tanpa bantuan (*recourse*) dari Bank; atau
- Debitur telah melewati jatuh tempo lebih dari 90 hari atas kewajiban kredit material apa pun kepada Bank.

48. Credit Quality Analysis (continued)

Measurement of expected credit losses
(continued)

Determination of significant increase in credit risk (continued)

The Bank also use the judgment of credit analysts and, if possible, relevant historical experience, in determining that the exposure may have experienced a significant increase in credit risk based on certain qualitative indicators that are considered to indicate this and their effects may not be fully reflected in quantitative analysis in a comprehensive manner on a timely manner.

The Bank determines that a significant increase in credit risk has not occurred if it is still less than 30 days in arrears. Arrear days are determined by counting the number of days from the initial due date where full payment has not been received. The due date is determined without considering the grace period that might be available to the borrower.

The Bank monitors the effectiveness of the criteria used in identifying significant increases in credit risk by periodic review.

Modification of financial assets

Loan contractual terms can be modified for a number of reasons, including changes in market conditions, customer retention and other factors not related to the current credit decline. Loans with modified contractual terms can cause the initial loan to be derecognized and recognized the modified loan as a new loan at fair value.

Definition of failed payment (default)

The Bank considers financial assets as default when:

- *The debtor is unlikely to pay its credit obligation in full, without assistance (recourse) from the Bank; or*
- *The debtor has past due more than 90 days for any material credit obligations to the Bank.*

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

48. Analisis Kualitas Kredit (lanjutan)

Pengukuran kerugian kredit ekspektasian
(lanjutan)

Definisi gagal bayar (*default*) (lanjutan)

Dalam menilai apakah debitur dalam keadaan *default*/gagal bayar, Bank mempertimbangkan indikator berikut: (lanjutan)

- Kualitatif seperti pelanggaran persyaratan perjanjian (*covenants*); dan
- Kuantitatif seperti status tunggakan.

Input, asumsi, dan teknik yang digunakan dalam mengestimasi penurunan nilai

Penggunaan informasi perkiraan masa depan (*forward-looking*)

Bank menggunakan informasi *forward-looking* dalam menilai apakah telah terjadi peningkatan risiko kredit secara signifikan dan pengukuran kerugian kredit ekspektasian. Berdasarkan saran dari pakar ekonomi dan pertimbangan berbagai informasi aktual dan perkiraan eksternal, Bank merumuskan pandangan dasar (*base case*) tentang pergerakan variabel ekonomi yang relevan di masa depan serta perkiraan skenario lain yang mungkin terjadi. Proses ini meliputi pengembangan dua atau lebih skenario ekonomi tambahan dan mempertimbangkan probabilitas relatif dari keluaran (*output*) yang mungkin. Informasi eksternal mencakup data ekonomi dan perkiraan yang diterbitkan oleh, seperti badan pemerintah dan analis sektor swasta dan akademisi terpilih.

Pandangan dasar (*base case*) mencerminkan keluaran dengan probabilitas yang paling tinggi dan digunakan dalam perencanaan strategis dan anggaran. Skenario yang lain, mencerminkan keluaran yang lebih optimis dan keluaran yang lebih pesimis.

Bank menggunakan berbagai variabel makro ekonomi (MEV) untuk memperkirakan masa depan (*forward-looking*), antara lain *Jakarta Interbank Office Rate* (JIBOR) 1-bulan, pertumbuhan Produk Domestik Bruto (PDB), tingkat pengangguran, tingkat inflasi dan *House Price Index* (HPI).

48. Credit Quality Analysis (continued)

Measurement of expected credit losses
(continued)

Definition of failed payment (*default*) (continued)

In assessing whether a debtor is in default, the Bank considers the following indicators: (continued)

- Qualitative such as violations of the terms of the agreement (*covenants*); and
- Quantitative such as arrears status.

Inputs, assumptions, and techniques used in estimating impairment

Use of forward-looking information

The Bank uses forward-looking information in assessing whether there has been a significant increase in credit risk and measurement of expected credit losses. Based on advice from economists and consideration of various actual information and external forecast, the Bank formulated a base case for the movement of relevant economic variables in future as well as forecasts of other possible scenarios. This process involves developing two or more additional economic scenarios and considering the relative probabilities of the possible outputs. External information includes economic data and estimation published by, such as government agencies and selected private sector analysts and academics.

The base case reflects the output with the highest probability and is used in strategic planning and budgeting. Another scenario, reflects more optimistic outputs and/or more pessimistic outputs.

The Bank uses various macro-economic variables (MEV) to estimate the forward-looking, such as *Jakarta Interbank Office Rate* (JIBOR) 1-month, *Gross Domestic Product* (GDP) growth, *unemployment rate*, *inflation rate* and *House Price Index* (HPI).

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

48. Analisis Kualitas Kredit (lanjutan)

Pengukuran kerugian kredit ekspektasian
(lanjutan)

Input utama dalam pengukuran kerugian kredit ekspektasian adalah variabel berikut :

- *Probability of default* (PD)
- *Loss of given default* (LGD)
- *Exposure at default* (EAD)

Parameter ini umumnya berasal dari model statistik yang dikembangkan secara internal dan data historis lainnya.

PD adalah tingkat kemungkinan kegagalan debitur memenuhi kewajiban.

LGD adalah besarnya tingkat kerugian yang diakibatkan kegagalan debitur memenuhi kewajiban yang dapat diukur berdasarkan beberapa pendekatan antara lain *Expected Recoveries*, *Collateral Shortfall*, dan *Loss on Disposal*.

EAD dipandang sebagai estimasi atas sejauh mana suatu bank dapat terpapar oleh suatu *counterparty* ketika *counterparty* tersebut mengalami gagal bayar. EAD sama dengan jumlah saat ini yang belum dilunasi dalam hal eksposur tetap seperti pinjaman berjangka. Untuk eksposur berulang seperti kredit, EAD dapat dibagi menjadi *drawn* dan *undrawn commitments*, biasanya *drawn commitments* diketahui sedangkan *undrawn commitments* perlu diperkirakan sampai pada nilai EAD.

Ketika pemodelan parameter dilakukan secara kolektif, instrumen keuangan dikelompokkan berdasarkan:

- Aset dapat dikelompokkan berdasarkan karakteristik risiko bersama; dan
- Hasil evaluasi harus konsisten terlepas dari apakah aset dievaluasi secara individual atau sebagai bagian dari grup.

48. Credit Quality Analysis (continued)

Measurement of expected credit losses
(continued)

The main inputs in measuring expected credit loss are the following variables:

- *Probability of default* (PD)
- *Loss of given default* (LGD)
- *Exposure at default* (EAD)

These parameters generally come from statistical models that are developed internally and other historical data.

PD is the probability of debtor failure to fulfill the obligations.

LGD is the amount of loss caused by the debtor's failure to meet the obligations which can be measured based on several approaches including *Expected Recoveries*, *Collateral Shortfalls*, and *Loss on Disposal*.

EAD is seen as an estimation of the extent to which a bank may be exposed to a counterparty in the event of, and at the time of, that counterparty's default. EAD is equal to the current amount outstanding in case of fixed exposures such as term loans. For revolving exposures like lines of credit, EAD can be divided into drawn and undrawn commitments; typically the drawn commitment is known whereas the undrawn commitment needs to be estimated to arrive at a value of EAD.

When parameter modeling is done collectively, financial instruments are grouped according:

- Assets may be grouped based on shared risk characteristics; and
- The outcome of the evaluation shall be consistent regardless of whether the asset is evaluated individually or as part of a group.

PT BANK UOB INDONESIA
CATATAN ATAS LAPORAN KEUANGAN
Tanggal 31 Desember 2021
dan untuk Tahun yang Berakhir
pada Tanggal Tersebut
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

PT BANK UOB INDONESIA
NOTES TO THE FINANCIAL STATEMENTS
As of 31 December 2021
and For the Year Then Ended
(Expressed in millions of Rupiah,
unless otherwise stated)

49. Peristiwa Setelah Periode Pelaporan

- a. Pada tanggal 14 Januari 2022, Bank dan Citibank, N.A., Cabang Indonesia telah menandatangani Perjanjian Jual Beli Aset dan Liabilitas. Berdasarkan perjanjian tersebut, Bank akan membeli aset dan liabilitas bisnis konsumen dari Citibank, N.A., Cabang Indonesia, setelah diperolehnya persetujuan-persetujuan regulator. Jumlah pembayaran tunai akan didasarkan pada aset bersih dengan tambahan premium sebesar Rp1.051.385 juta, yang akan dilakukan secara tunai pada tanggal penutupan transaksi.

Sampai dengan tanggal dari laporan keuangan ini, Bank masih dalam proses untuk memperoleh persetujuan dari regulator terkait.

- b. Terkait dengan Penawaran Umum Obligasi Subordinasi Berkelanjutan III Bank UOB Indonesia dengan target penghimpunan dana sebesar Rp2.000.000.000.000 (nilai penuh), Bank melakukan penerbitan Obligasi Subordinasi Berkelanjutan III Bank UOB Indonesia Tahap I Tahun 2022 sebesar nominal Rp100.000.000.000 (nilai penuh) dengan tingkat bunga tetap sebesar 8,00%, tenor 7 tahun dan tercatat di Bursa Efek Indonesia. Penawaran Umum Obligasi Subordinasi Berkelanjutan III ini telah berlaku efektif pada tanggal 25 Februari 2022 melalui Surat Pemberitahuan Efektifnya Pernyataan Pendaftaran No. S-32/D.04/2022 oleh Otoritas Jasa Keuangan.

50. Penyelesaian Laporan Keuangan

Manajemen bertanggung jawab atas penyajian laporan keuangan yang telah diselesaikan dan diotorisasi untuk terbit oleh Direksi Bank pada tanggal 1 Maret 2022.

49. Subsequent Events

- a. On 14 January 2022, the Bank and Citibank, N.A., Indonesia Branch have signed the Sale and Purchase of Assets and Liabilities Agreement. Based on the respective agreement, the Bank will purchase assets and liabilities of consumer business from Citibank, N.A., Indonesia Branch, which subject to obtaining regulatory approvals. The total cash consideration will be based on the net assets with additional premium of Rp1,051,385 million, which will be paid in cash on the closing date of the transaction.

Until the date of this financial statements, the Bank is still in the process of obtaining the approval from relevant regulators.

- b. In relation to the conducted public offering of Bank UOB Indonesia Sub Debt Shelf Offering III with a total fund of Rp2,000,000,000,000 (full amount), the Bank issued UOB Indonesia Sub Debt Shelf Offering III Phase I Year 2022 of nominal of Rp100,000,000,000 (full amount) with fixed interest rates of 8.00%, tenor of 7 years and registered in Indonesia Stock Exchange. This Sub Debt Shelf Offering III has become effective on 25 February 2022 through the Notification Letter of Effectiveness of Registration Statement No. S-32/D.04/2022 by Financial Services Authority.

50. Completion of the Financial Statements

The management is responsible for the preparation of financial statements which were completed and authorized for issuance by the Bank's Board of Directors on 1 March 2022.



RIGHT BY YOU

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