

**EXPANDING, ACCELERATING,
SUSTAINABLE GROWTH**





Disclaimer

The 2023 Annual Report of PT Bank Syariah Indonesia Tbk ("BSI") contains operational, financial statements, projections and plans, implementation of strategies and policies, and objectives of BSI, which are classified as forward-looking statements in accordance with applicable laws and regulations, except for historical matters. These statements involve prospective risks, uncertainties and could result in actual developments that are materially different from those anticipated.

Forward-looking statements are made based on various assumptions regarding current conditions and predictions of future conditions in the business environment in which the Bank conducts business activities. BSI does not guarantee that the documents that have been confirmed as valid will bring certain results as expected.

EXPANDING, ACCELERATING, SUSTAINABLE GROWTH

The year 2023 marks a significant milestone for Bank Syariah Indonesia (BSI). On August 17, 2023, the Bank upgraded its representative office in Dubai, United Arab Emirates, to a full branch office. This change in status will greatly help BSI expand and maximize its global market potential. This strategic policy is projected to help the Bank accomplish its goal of being a **“Top 10 Global Islamic Bank”**.

The Bank’s expansion extends beyond the improvement of its international operational network and finance disbursement. Acceleration activities continue to be carried out by developing digital services to give clients with the most comprehensive, secure, and convenient services while expanding market access. The Bank continues to ensure the security and confidentiality of data from digital access through the implementation of governance and risk management in information technology.

In order to support these expansion and acceleration operations, BSI created Business Continuity Management (BCM) procedures and reinforced its organizational management. BSI anticipates that the strategic policies and achievements in 2023 will contribute to higher growth in the Bank’s performance.

The many initiatives and innovations implemented have resulted in continuous, balanced, and long-term performance growth for BSI. This is also a positive step in boosting the national economy.

At the same time, as Indonesia’s largest Sharia bank, BSI continues to develop and help MSMEs in progressing to the next level. The Bank is also working to strengthen the “Islamic Ecosystem” in order to become more competitive on a global scale.

Theme Continuity



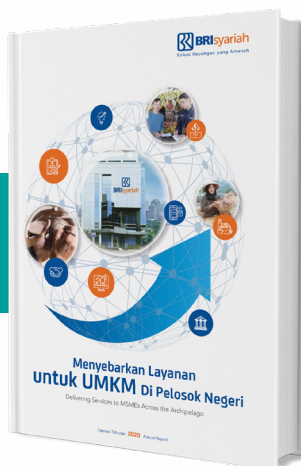
2019

Advancing Innovation for Sustainable Growth

Not only features, BRI Syariah also strives to bring new products and services that can inspire customers for a Reliable Financial Solution. So that directly or indirectly, the activities undertaken by BRI Syariah are in line with the Government and related Financial Authorities' views, that is an increasing of financial inclusion and is evenly distributed across the public.

In 2019, BRI Syariah which has turned 11 years old, has never ceased to reflect and learn to deliver higher growth and advance together with Indonesia. Sustainable growth has always been the goal that BRI Syariah keeps in mind in its business endeavors and in moving forward. To that end, all elements must come together and synergize – in operations, compliance, and business segments. Innovation is key and should apply universally to all lines in BRI Syariah's organization.

In operations, to improve service quality, BRI Syariah is committed to enhance and complement e-banking features by carrying out innovations that built upon the Bank's experience and customers' needs. In 2019 BRI launched i-Kurma, Kemaslahatan Untuk Rakyat Madani. i-Kurma is a digital application for internal business process regarding microfinance. It was launched in BRI Syariah 11th anniversary. i-Kurma will accelerate the process of microfinance disbursement.



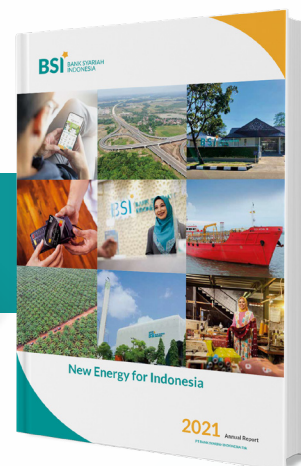
2020

Delivering Services to MSMEs Across the Archipelago

BRI Syariah is committed to continue providing trustworthy sharia banking services, through the development of technology and digital innovation for customer convenience. This is particularly done to achieve the aspiration and vision mission to become a digital retail bank, as an integral part of the reliable BRI Group financial inclusion.

In the midst of the COVID-19 pandemic, BRI Syariah carried out several measures to maintain the Bank's sound business progress. First and foremost, the Bank optimizes its digital banking services as the adaptive operations measure, selective in lending, as well as carrying out restructuring as the pre-emptive strategies for sustainable financing portfolio.

Moreover, the Bank also increased sound low cost funds including liquidity buffer as part of the implementation of healthy liquidity management. As the result, in 2020 BRI Syariah posted growth in profits, as well as assets, financing, and third party funds.



2021

New Energy for Indonesia

PT Bank Syariah Indonesia Tbk (BSI) is just one year old, being formed by the merging of 3 (three) Islamic banks that are members of the Association of State-Owned Banks (Himbara). The establishment of this bank on 1 February 2021 was immediately inaugurated by President Ir. H. Joko Widodo at the State Palace.

BSI has accomplished incredible things at such a young age. The average financial performance increased. The integration of legacy banks' operating functions is also going well. BSI has also opened a representative office in Dubai, the world's financial capital.

All of this is due to the hard work, innovation, and dedication of all BSI employees, as well as the support of stakeholders, who enable the Bank to provide excellent services. On this foundation, we will all strengthen our commitment and renew our passion to make Bank Syariah Indonesia stronger so that it can become New Energy for Indonesia.



2022

Collaboration to Accelerate Growth

The year 2022 marks the first full year of PT Bank Syariah Indonesia Tbk's ("BSI") operations to be conducted comprehensively and integratively, following the establishment of "Operational Day 1" on November 1, 2021. Throughout the year, BSI consistently built synergies between the strengths of three large Islamic banks into one, both in terms of capital, information technology, service infrastructure and a variety of products and services. BSI also moved quickly to collaborate with various elements in Indonesia's Islamic economic ecosystem. These synergy and collaboration steps have proven to be able to drive BSI's performance to a satisfactory level, as the spearhead of Islamic banking in the national banking landscape.



2023

Expanding, Accelerating, Sustainable Growth

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The many initiatives and innovations implemented have resulted in continuous, balanced, and long-term performance growth for BSI. This is also a positive step in boosting the national economy.

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Table of Contents

2 Theme Continuity

11

Performance Highlights

12	Financial Highlights
16	Stocks Highlights
18	Corporate Action
18	Information on the Suspension of Stock Trading
19	Highlights of Bonds Sukuk, or Others
20	Awards and Certifications
26	2023 Event Highlights

35

Management Report

36	Report from the Board of Commissioners
44	Board of Commissioners
46	Report from the Board of Directors
56	Board of Directors
58	Report of the Sharia Supervisory Board
62	Sharia Supervisory Board
64	Statement of Member of the Board of Commissioners and Member of the Board of Directors on the Responsibility for the Annual Report 2023 PT Bank Syariah Indonesia Tbk

67

Company Profile

68	Corporate Identity
70	Brief History of the Company
72	Footprint
74	Vision Mission
75	Corporate Culture/Values
76	Line of Business
78	Products and Services
87	Business Network and Operation Area
100	Structure Organization
102	Association Membership List
103	Profile Board of Commissioners
113	Profile Sharia Supervisory Board
117	Profile Directors
127	Information on Changes in the Composition of the Board of Commissioners and Board of Directors and the Reasons for the Change
128	Profile SEVP Officer
131	Profile Executive Officer
136	Demographics Employees
138	Shareholders Composition
143	Major and Controlling Shareholders
143	Corporate Structure
144	Subsidiaries and Associated Companies
144	Share Listing Chronology
145	Chronology of Listing of Other Securities
145	Public Accounting Firm
146	Capital Market Professional and Supporting Institutions
148	Corporate Website

151

Management Discussion and Analysis

- 152 Economic and Industry Overview
- 156 Performance Review
- 156 Per Business Segment
- 168 Financial Performance Review

209

Business Support Review

- 210 Human Resources
- 222 Information Technology
- 234 Implementation of Risk Management System

295

Corporate Governance

- 296 Corporate Governance
- 301 Governance Structure
- 302 General Meeting of Shareholders
- 321 Board of Commissioners
- 331 Independent Commissioner
- 355 Sharia Supervisory Board
- 367 Board of Directors
- 399 Nomination and Remuneration of the Board of Commissioners, Board of Directors, and Sharia Supervisory Board
- 402 The Board of Commissioners Supporting Bodies and Committees
- 432 Organs and Committees Under the Board of Directors
- 449 Internal Audit
- 456 Internal Control System
- 458 Risk Management
- 458 Public Accountant
- 460 Policies on Anti-Money Laundering (AML), Counter-Terrorism Financing (CTF), and Counter-Proliferation Financing of Weapons of Mass Destruction (Cpfwmd)

- 474 Function Compliance
- 477 Granting Funds for Social and/or Political Activities
- 478 Legal Cases
- 480 Administrative Sanctions by the Relevant Authorities
- 483 Investor Relations
- 484 Access to Company Information and Data
- 496 Gratification Control and Anti-Corruption Policy
- 500 Code of Conduct
- 503 Whistleblowing System Management
- 506 Integrated Governance
- 509 Non-Halal Income and its Utilization
- 509 Long-Term Compensation Policy for Employees and/or Management
- 510 Stock Buyback and Bond Buyback
- 510 Transparency of Financial and Non-Financial Conditions
- 510 Transaction Containing Conflict of Interest
- 511 Assessment of GCG Implementation
- 518 Implementation of Public Company Governance Guidelines
- 524 Insider Trading Prevention Policy
- 525 Transparency in Bad Governance Practices
- 526 Statement of Implementation of Good Governance Principles

529

Social and Environment Responsibility

- 530 Social and Environment Responsibility Report

533

Financial Statements

Appendix

- 695 Financial Services Authority Circular Letter No. 10/SEOJK.03/2020 concerning Transparency and Publication of Reports for Islamic Commercial Banks and Sharia Business Units
- 701 SEOJK Reference 16-SEOJK.04-2021: Annual Report of Issuers and Public Companies



Asset Quality Improvement

In 2023, not only did BSI's total assets increase, but their quality also continued to improve, supported by a stronger capital base, as evidenced by the NPF & CAR ratios.



Rp353.62 Trillion

BSI's total assets in 2023 increased by 15.67% or Rp47.90 trillion from the previous year's Rp305.73 trillion to Rp353.62 trillion.



Rp38.74 Trillion

BSI's equity increased by 15.62% or Rp5.23 trillion, from Rp33.51 trillion in 2022 to Rp38.74 trillion in 2023.



21.04 %

BSI's resilience strengthened, as indicated by the Capital Adequacy Ratio (CAR) reaching 21.04% in 2023, up from 20.29% in the previous year.



2.08 %

BSI's asset quality continued to improve, with the Gross Non-Performing Financing (NPF) ratio in 2023 at 2.08%, down from 2.42% in the previous year.



0.55 %

BSI's net NPF achievement in 2023 improved, reaching 0.55%, down from the previous year's 0.57%.





Solid Performance

In 2023, BSI's performance became more solid with profit growth and other performance indicators. Some of these include:



Rp5.70 Trillion

BSI recorded a net profit of Rp5.70 trillion in 2023, a 33.88% increase from the previous year's Rp4.26 trillion, or 110.72% of the Bank's Business Plan.



194.35 %

BSI's Cash Coverage Ratio in 2023 reached 194.35%, up from 189.56% in the previous year.



71.27 %

BSI's BOPO ratio in 2023 improved, reaching 71.27%, down from 75.88% in the previous year.



Rp22.25 Trillion

BSI's total revenue from fund management as a mudharib achieved Rp22.25 trillion in 2023, a 13.40% increase or Rp2.63 trillion compared to Rp19.62 trillion in 2022.

49.86 %

BSI's CIR ratio in 2023 improved to 49.86%, down from 51.01% in the previous year.



Rp4.2 Trillion

Fee-based income in 2023 grew by 13.60%, reaching Rp4.2 trillion, an increase from Rp3.7 trillion in the previous year.





Appreciation

Several awards from international and national stakeholders include:

01

Best Islamic Bank in Indonesia

Award from Euromoney in the Euromoney Islamic Finance Awards 2023.

02

Best Islamic Finance Bank

Award from Alpha Southeast Asia in the Alpha Southeast Asia Islamic Finance Awards 2023.

03

The Indonesia Customer Experience of The Year

Award from Asian Business Review in the Asian Experience Awards 2023.

04

Best Islamic Bank Supporting Monetary Control

Award from Bank Indonesia at the Bank Indonesia Annual Meeting 2023.

05

Most Active and Innovative Bank in Socializing the Deposit Insurance Program for KBMI 3 Groups

Award from the Deposit Insurance Corporation (LPS) in the LPS Banking Award 2023.



Business Support Review



Corporate Governance



Social and Environment Responsibility



Financial Statements

Operational Performance Becoming More Proper Proper

Full Branch in Dubai



On August 17, 2023, BSI successfully upgraded its representative office status in Dubai, United Arab Emirates, to a Full Branch. This change will significantly support BSI's expansion in maximizing global market potential. This strategic policy is expected to support the Bank's vision to become a "TOP 10 Global Islamic Bank."



91.50
(Very Reliable)

Governance Structure (30.27)
Governance Process (30.02)
Governance Results (31.21)

The external assessment of GCG implementation in 2023, known as the Corporate Governance Perception Index (CGPI) conducted by The Indonesia Institute for Corporate Governance (IICG)



2
(Good)

Self-assessment results of GCG implementation for the first and second semesters of 2023.





01

PERFORMANCE HIGHLIGHTS



Financial Highlights

Financial Position

(Rp Million)

Description	2023	2022 ^{*)}	2021
Cash	5,255,841	4,951,469	4,119,903
Current Accounts and Placements with Bank Indonesia	32,440,778	31,778,458	20,563,580
Current Accounts and Placements with Other Banks - Net	2,303,728	2,475,917	1,841,551
Investment in Marketable Securities - Net	71,169,020	57,841,271	67,579,070
Acceptance Receivables	426,916	476,589	159,880
Murabahah Receivables	136,503,096	124,873,356	101,685,560
Istishna Receivables	30	132	359
Ijarah Receivables	218,400	13,278	101,570
Allowance for impairment losses and allowance for bad debt	(4,361,368)	(4,184,787)	(3,450,506)
Total Receivables-Net	132,360,158	120,701,979	98,336,983
Funds of Quardh - Net	10,489,164	8,867,013	9,081,400
Mudharabah Financing - Net	1,831,652	1,001,957	1,592,314
Musyarakah Financing - Net	83,756,501	66,450,946	53,903,123
Assets Acquired for Ijarah - Net	2,190,107	1,484,573	901,565
Fixed Assets and Right of Use Assets - Net	5,352,843	5,396,010	3,871,257
Intangible Assets - Net	1,128,334	258,688	184,696
Deferred Tax Assets	1,665,694	1,675,103	1,445,324
Other Assets - Net	3,253,388	2,367,465	1,708,435
TOTAL ASSETS	353,624,124	305,727,438	265,289,081
Immediate Liabilities	1,316,067	1,009,502	608,554
Accrued Profit Sharing	255,932	192,775	158,478
Demand Deposit	20,847,524	21,797,852	21,090,695
Wadiah Savings Deposit	47,026,374	44,214,405	36,157,195
Total Wadiah Deposits	67,873,898	66,012,257	57,247,890
Deposit from Other Bank	1,761,301	2,218,697	115,938
Liabilities to Bank Indonesia	11,900,055	-	-
Acceptance Liabilities	431,228	481,403	161,495
Tax Payable	539,042	667,485	504,078
Estimated Employee Benefits Liability	667,264	689,018	836,491
Estimated losses on commitments and contingencies	32,017	28,873	17,194
Other Liabilities	2,446,107	2,355,781	2,236,358
TOTAL LIABILITIES	87,222,911	73,655,791	61,886,476

*) Reclassification



(Rp Million)

Description	2023	2022 ^{*)}	2021
<i>Mudharabah</i> Demand Deposit	32,417,260	22,754,968	13,318,627
<i>Mudharabah</i> Savings Deposit	78,280,185	72,897,352	65,102,491
<i>Mudharabah</i> Time Deposit	115,984,789	100,760,342	98,592,553
Subordinated Sukuk <i>Mudharabah</i>	200,000	1,375,000	1,375,000
Sukuk <i>Mudharabah</i> issued	3,608	-	-
Financing Received	776,250	778,375	-
TOTAL TEMPORARY SYIRKAH FUNDS EQUITY	227,662,092	198,566,037	178,388,671
Paid in Capital	23,064,630	23,064,630	20,564,654
Additional Paid in Capital	(3,929,100)	(3,929,100)	(6,366,776)
Merging Entities Equity	-	-	-
Gain on Fixed Assets Revaluation	444,530	444,530	444,530
Remeasurement of Defined Work Benefit Plan	241,462	268,904	140,271
Gain/(Loss) on Marketable Securities – Net	6,154	(55,477)	22,263
Appropriated retained earnings	2,236,713	1,384,677	779,036
Unappropriated retained earnings	16,674,732	12,327,446	9,429,956
• Previous Year	10,970,989	8,067,264	6,468,781
• Current Year	5,703,743	4,260,182	2,961,175
TOTAL EQUITY	38,739,121	33,505,610	25,013,934
TOTAL LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY	353,624,124	305,727,438	265,289,081

*) Reclassification

Profit and Loss and Other Comprehensive Income

(Rp Million)

Description	2023	2022	2021
Total Revenue from Fund Management by the Bank as <i>Mudharib</i>	22,251,743	19,622,865	17,808,432
Third Party's Share on Returns of Temporary <i>Syirkah</i> Funds	(5,993,168)	(4,032,169)	(4,378,807)
The Bank's Share in Profit Sharing	16,258,575	15,590,696	13,429,625
Other Operating Income	4,204,466	3,701,111	3,012,246
Operating Expense	(10,249,204)	(9,895,336)	(8,782,773)
Provisions for Impairment Losses of Earning and Non-Earning Assets	(2,622,479)	(3,748,797)	(3,551,249)
Income from Operation	7,591,358	5,647,674	4,107,849
Non-operating Income (Expense) - Net	(2,156)	8,534	(45,641)
Profit Before Zakat and Tax Expense	7,589,202	5,656,208	4,062,208



FINANCIAL HIGHLIGHTS

(Rp Million)

Description	2023	2022	2021
Zakat	(189,730)	(141,405)	(101,684)
Income Tax Expense	(1,695,729)	(1,254,621)	(932,319)
Net Profit	5,703,743	4,260,182	3,028,205
- Attributable to the Owner of the Parent Entity	5,703,743	4,260,182	3,028,205
- Attributable to Non-Controlling Interest	-	-	-
Total Other Comprehensive Income Net of Tax	34,189	50,893	189,591
Comprehensive Income (Loss) during the Year	5,737,932	4,311,075	3,217,796
- Attributable to the Owner of the Parent Entity	5,737,932	4,311,075	3,217,796
- Attributable to Non-Controlling Interest	-	-	-
Basic Earning per Share (in full Rupiah)	123.65	102.54	73.69
Diluted Earnings per Share (in full Rupiah)	123.65	102.54	73.66

Cash Flows

(Rp Million)

Description	2023	2022	2021
Cash Flow from Operating Activities			
Net Cash from Operating Activities	2,041,035	1,885,530	16,696,794
Cash Flow from Investing Activities			
Net Cash from Investing Activities	(11,404,359)	5,994,708	(16,591,024)
Cash Flow from Financing Activities			
Net Cash from Financing Activities	10,162,997	4,798,909	(77,929)
Net Increase in Cash and Cash Equivalent	799,673	12,679,147	27,841
Cash & Cash Equivalent at Beginning of the Year	39,221,419	26,542,272	26,514,431
Cash & Cash Equivalent at end of the Year	40,021,092	39,221,419	26,542,272



Financial Ratio

%

Description	2023	2022	2021
Capital Adequacy Ratio (CAR)	21.04	20.29	22.09
Non Performing Financing (NPF) gross	2.08	2.42	2.93
Non Performing Financing (NPF) net	0.55	0.57	0.87
Return On Assets (ROA)	2.35	1.98	1.61
Return On Equity (ROE)	16.88	16.84	13.71
Net Return (NI)	5.82	6.31	6.04
Operating Expenses to Operating Income (BOPO)	71.27	75.88	80.46
Cost to Income Ratio (CIR)	49.86	51.01	52.57
Financing to Deposit Ratio (FDR)	81.73	79.37	73.39
Percentage of Exceeding Legal Lending Limit	0.00	0.00	0.51
Minimum Statutory Reserves - Rupiah	6.76	8.30	5.05
Minimum Statutory Reserves - Foreign Exchange	1.13	1.18	1.03
Net Open Position	2.47	0.57	0.27



Stocks Highlights

Shares Price Information

Year	Share Price (Rp)				Total Outstanding Shares (Share)	Transaction Volume (Share)	Market Capitalization (Rp Trillion)
	Opening	Highest	Lowest	Closing			
2023							
1 st Quarter	1,650	1,700	1,650	1,680	46,129,260,138	3,133,128,500	77.49
2 nd Quarter	1,670	1,690	1,655	1,690	46,129,260,138	1,778,645,300	77.96
3 rd Quarter	1,620	1,630	1,605	1,625	46,129,260,138	1,448,638,700	74.96
4 th Quarter	1,740	1,745	1,710	1,740	46,129,260,138	1,169,014,400	80.26
2022							
1 st Quarter	1,620	1,625	1,605	1,605	41,129,307,343	1,190,638,400	66.01
2 nd Quarter	1,350	1,355	1,340	1,340	41,129,307,343	560,250,900	55.11
3 rd Quarter	1,495	1,500	1,400	1,470	41,129,307,343	1,289,347,000	60.46
4 th Quarter	1,295	1,310	1,270	1,290	46,129,260,138	980,433,400	59.51
2021							
1 st Quarter	2,350	2,350	2,210	2,290	41,031,208,943	10,061,997,400	93.96
2 nd Quarter	2,180	2,370	2,150	2,300	41,128,868,743	3,808,326,000	94.60
3 rd Quarter	2,050	2,080	2,010	2,040	41,128,868,743	4,356,091,600	83.90
4 th Quarter	1,790	1,805	1,780	1,780	41,129,307,343	1,880,546,500	73.21

Closing Price

(Rp/share)

	2023	2022	2021
1 st Quarter	1,680	1,605	2,290
2 nd Quarter	1,690	1,340	2,300
3 rd Quarter	1,625	1,470	2,040
4 th Quarter	1,740	1,290	1,780



Trading Volume

(Share)

	2023	2022	2021
1 st Quarter	3,133,128,500	1,190,638,400	10,061,997,400
2 nd Quarter	1,778,645,300	560,250,900	3,808,326,000
3 rd Quarter	1,448,638,700	1,289,347,000	4,356,091,600
4 th Quarter	1,169,014,400	980,433,400	1,880,546,500

Share Performance





Corporate Action

As a follow-up to one of the decisions at the BSI Annual General Meeting of Shareholders (AGMS) on May 22, 2023, namely the approval of the distribution of cash dividends to shareholders with the following realization:

Implementation Date	Dividend Per Share	Total Shares		Share Price	
		Before Dividend	After Dividend	Before Dividend	After Dividend
May 30 - June 6, 2023	Rp9.23	46,129,260,138	46,129,260,138	1,765	1,710

Information on the Suspension of Stock Trading

PT Bank Syariah Indonesia Tbk's shares were not suspended from trading on the Indonesian Stock Exchange throughout 2023.



Highlights of Bonds, Sukuk, or Others

Year of Issuance	Name of Sukuk	Sukuk Value	Profit Sharing	Maturity Date	Rating and Rating Agency		Stock Exchange
					2023	2022	
2016	Subordinated Sukuk Mudharabah 1 of 2016 PT Bank Syariah Indonesia Tbk (formerly PT Bank BRIsyariah)	Rp1 Trillion	9.5%	November 16, 2023	A+ (idn) (PT Fitch Ratings indonesia)	A+ (PT Fitch Ratings Indonesia)	Listed on the Indonesia Stock Exchange
2016	Subordinated Sukuk Mudharabah 1 of 2016 PT Bank Syariah Indonesia Tbk (formerly PT Bank BRIsyariah)	Rp375 Billion	10%	December 22, 2023	idAA (sy) (PEFINDO)	AA (PEFINDO)	Listed on the Indonesia Stock Exchange
2023	Long-Term Sukuk Mudharabah Muqayadah Conducted Without Public Offering I PT Bank BSI tbk Year 2023 Phase I	Rp3,7 Billion	0.55%	December 26, 2035	-	-	-
2023	Medium Term Subordinated Sukuk Mudharabah PT Bank Syariah Indonesia Tbk, 2023	Rp200 Billion	7.90%	December 15, 2028	idAA (sy) (PEFINDO)	-	-



Awards and Certifications

AWARDS

Throughout 2023, Bank Syariah Indonesia has won 140 awards from various institutions, both at the national and international levels, among others are as follows:



28 February

01

Indonesian Record

Held by Indonesian-World Record Museum

Predicate The Fastest Sharia Bank Merger Process in Indonesia

31 May

02

Bisnis Indonesia Award 2023

Held by Bisnis Indonesia

Category Sharia Bank

31 May

03

Indonesia Customer Service Quality Award 2023

Held by SWA

Predicate Excellent



20 June

04

20th Infobank-MRI Banking Service Excellence Award 2023

Held by Infobank

Predicate The 1st Best in Service Excellence

23 June

05

Euromoney Islamic Finance Awards 2023

Held by Euromoney

Predicate Best Islamic Bank in Indonesia

22 August

06

Alpha Southeast Asia Islamic Finance Awards 2023

Held by Alpha Southeast Asia

Predicate

- Best Islamic Finance Bank
- Best Islamic Finance Retail Bank



Business Support Review



Corporate Governance



Social and Environment Responsibility



Financial Statements



24 August

07

Bisnis Indonesia Finance Award 2023

Held by
Bisnis Indonesia

Predicate
The Most Outstanding Bank Syariah

25 August

08

28th Infobank Award 2023

Held by
Infobank

Predicate
The Best Financial Performance Bank in 2022 (KBMI 3) Asset > Rp200 Trillion

25 August

09

28th Infobank Award 2023

Held by
Infobank

Predicate
Excellent Financial Performance Bank in 2022



30 August

10

Merdeka Award 2023

Held by
Merdeka.com

Predicate
Innovation for the Country

31 August

11

Indonesia Award 2023

Held by
iNews

Predicate
Special Recognition for Outstanding Initiative Based on the BSI Village Program Initiative (*Bangun Sejahtera Indonesia*)

7 September

12

13th Institutional Investor Corporate Awards 2023

Held by
Alpha South East Asia

Predicate
Most Organised Investor Relations



AWARDS AND CERTIFICATIONS



7 September

13

13th Institutional Investor Corporate Awards 2023

Held by Alpha South East Asia

Predicate Best Senior Management IR Support

7 September

14

13th Institutional Investor Corporate Awards 2023

Held by Alpha South East Asia

Predicate Most Consistent Dividend Policy

7 September

15

13th Institutional Investor Corporate Awards 2023

Held by Alpha South East Asia

Predicate Best Strategic CSR



14 September

16

Global Islamic Award 2023

Held by GIFA

Predicate Market Leadership Award (Islamic Banking) 2023

21 September

17

Detik Awards 2023

Held by Detik.com

Predicate Highest Profit Growth Bank

27 September

18

Infobank Sharia Award 2023

Held by Infobank

Predicate Excellent Financial Performance of Islamic Commercial Bank in 2022 (2022 Annual Performance)



Business Support Review



Corporate Governance



Social and Environment Responsibility



Financial Statements



27 September

19

Infobank Sharia Award 2023

Held by Infobank

Predicate
The Best of the Best Islamic Commercial Bank in 2022 (highest index achiever in the Sharia Commercial Bank category)

5 October

20

Asian Experience Awards 2023

Held by Asian Business Review

Predicate
The Indonesia Customer Experience of the Year

30 October

21

Road to CNBC Indonesia Awards 2023

Held by CNBC Indonesia

Predicate
Most Innovative Ziswaf Fundraising in Mobile Banking



28 November

22

Islamic Retail Banking Awards 2023

Held by Cambridge

Predicate
The Strongest Islamic Retail Bank in Indonesia 2023

28 November

23

Islamic Retail Banking Awards 2023

Held by Cambridge

Predicate
IRBA Excellence Award fo Priority Banking in Indonesia 2023

29 November

24

Bank Indonesia's Annual Meeting 2023

Held by Bank Indonesia

Predicate
The Best Sharia Bank for Supporting Monetary Control



AWARDS AND CERTIFICATIONS



30 November

25

Republika Sharia Award 2023

Held by
Republika

Predicate
The Best Sharia Bank

30 November

26

Republika Sharia Award 2023

Held by
Republika

Predicate
Best Sharia Savings

6 December

27

LPS Banking Award 2023

Held by
LPS

Category
The Most Active and Innovative Bank in Socializing the Deposit Insurance Program - KBMI 3 Group



13 December

28

CNBC Award 2023

Held by
CNBC Indonesia

Predicate
The Extraordinary Sharia Banking Company on GCG

12 December

29

Anugerah CSR IDX Channel 2023

Held by
IDX Channel

Category
Economic Development Initiatives

20 December

30





CGPI Awards 2023

Held by
SWA & IICG

Predicate
Most Trusted Companies



CERTIFICATIONS

Certificates	Date of Acceptance	Certifications	Certifier/ Certification Institution	Validity Period
	May 18, 2021	ISO 9001 Quality Management System	British Standards Institution	2023
	May 20, 2021	ISO 27001 Information Security Management System	British Standards Institution	2023
	December 17, 2021	ISO 37001 Bribery Management System	Tuvnord	2024
	December 22, 2022	ISO 37301:2021 Compliance Management System	Chesna Certification	2025



2023 Event Highlights



January 12

Bsi Awarded the “Program Hujan Emas” Prize to Customers Who Pawned Gold or Made Gold Installment Payments



January 19

To Support the Islamic Ecosystem, the “Talenta Wirusaha BSI 2023” Program was Expanded to Involve Islamic Boarding Schools



January 20

BSI Collaborated with the TNI AL (Indonesian Navy) to Strengthen Sharia Financial Inclusion



February 1

Profits Increased Significantly During the Two Years of BSI, by 40.68%, to Rp4.26 trillion



Business Support Review



Corporate Governance



Social and Environment Responsibility



Financial Statements



February 9

Supporting Food Resilience, President of the Republic of Indonesia Mr. Joko Widodo Launches Digital Tani Card and KUR BSI in Aceh



February 15

Global Islamic Finance Summit 2023, Strong Commitment to Encourage the Progress of Sharia Economy in Indonesia



February 23

Celebrating BSI's 2nd Anniversary, BSI holds BSI Charity Concert 2023 with the theme of Masterpiece Journey



March 18

BSI Inaugurates Mosque in Bakauheni, Lampung. Strengthen Contribution to Tourism & Religious Sector in Sumatera Region



2023 EVENT HIGHLIGHTS



March 28

To Strengthen its Contributions to Society and the Country, BSI Distributed Zakat Worth more than Rp173 billion



April 27

BSI Financing Grows More than 20% in Q1 2023, BSI's Financial Performance is Getting More Solid



May 22

BSI AGMS has Agreed to Strengthen Digital and Cultural Transformation



May 26

BSI and BSI Maslahat Launched BSI Banten Village



June 13

BSI Encourages the Progress of Football in the Country through the Support of BSI and PSSI Cooperation



June 16

BSI collaborated with Brawijaya University to Promote Sharia Financial Literacy and Inclusion in Higher Education



June 19

The First Listing of EBAS-SP on the Indonesian Stock Exchange. BSI: This Represents a Significant Step Forward in the Growth of The Sharia Economy



June 29

BSI Distributed 7,112 Healthy and Safe Sacrificial Animals Throughout Indonesia



2023 EVENT HIGHLIGHTS



July 12

BSI Promoted Sharia Financial Literacy and Inclusion Among Young People



July 13

BSI Collaborated with Putri Ariani on the #LEVELUP campaign, which Supports Young People



August 14

BSI, along with Bakti BUMN Volunteers, were Ready to Complete the Social Mission in Meunasah Asan, East Aceh



August 17

BSI and Bakti BUMN Volunteers Encouraged the Quality of Education and the Economy of Aceh



August 18

To Encourage People to Own Houses, The BSI has Distributed 57 Thousand Subsidized Houses



September 6

Sharia Banking Strengthened the Implementation of the Integrated GRC in Order to Achieve Sustainable Growth



September 3

BSI was ranked 3rd in the Global ESG Rating



September 19

Financing Continues to Grow, BSI's Profit Surges 32.41% in the Q2 of 2023



2023 EVENT HIGHLIGHTS



October 23

BSI was Honored with International Awards for Providing the Best Service through Digital Transformation



October 25

To Encourage Inclusion in the Sharia Capital Market, BSI Launched Six Sharia Mutual Fund Products



October 31

Sharia Banking Market Share Continues to Increase, BSI Profit Grows 31% in the Q3 of 2023



November 29

BSI Optimizes Dubai Branch Office, Strengthens Strategic Partnership with United Arab Emirates



Business Support
Review



Corporate Governance



Social and Environment
Responsibility



Financial Statements





02

MANAGEMENT REPORT



Report from the Board of Commissioners

Having seen the progress BSI made throughout 2023, we have become even more optimistic about achieving our vision to make BSI among the “Top 10 Global Islamic Banks”.

Assalamualaikum Warahmatullahi Wabarakatuh

Dear Shareholders and Stakeholders,

Let us first offer praise and gratitude to Allah SWT. Thanks to His blessings and mercy, in the 2023 financial year, PT Bank Syariah Indonesia Tbk (“BSI” or “Bank”) was able to deliver exceptional results despite the year’s challenging external landscapes. The global economy decelerated further, while domestically, the economy was still grappling with Bank Indonesia’s high benchmark rate, other counter-inflation monetary policies, and the subsequent pressure on the Rupiah exchange rate.

In our view as the Board of Commissioners, the Board of Directors has responded well to the external trends the fiscal year brought to them. It looks certain to us that, under our oversight, the Board of Directors has successfully executed various strategies and strategic policies to grow BSI’s performance.

In 2023, the Bank even upgraded the status of its representative office in Dubai to full branch. That’s how we think the Bank would be able to maximize its increasingly open global market potential.

Having seen the progress BSI made throughout 2023, we have become even more optimistic about achieving our vision to make BSI among the “Top 10 Global Islamic Banks.”

Therefore, in our capacity as the Board of Commissioners, we will continue to provide support to the Board of Directors as they work to improve BSI’s position as a global player. Once made, not only should that achievement be an inspiration for the banking industry within the country, but it will also make a major contribution to the domestic economy.



Business Support
Review



Corporate Governance



Social and Environment
Responsibility



Financial Statements



Muliaman D. Hadad

President Commissioner
concurrently Independent
Commissioner



REPORT FROM THE BOARD OF COMMISSIONERS

VIEWS ON ECONOMIC AND INDUSTRIAL CONDITIONS

BSI's business journey in 2023 was marked by a slowdown in the global economic recovery. As stated by the International Monetary Fund (IMF) in its October 2023 report edition, "World Economic Outlook," the global economic recovery from the impact of the COVID-19 pandemic and Russia's invasion of Ukraine tended to slow as countries sent mixed signals of recovery. While high growth was visible at the beginning of 2023, it turned out to be short-lived.

As it entered the following quarters, the global economy decelerated even further. That's why the IMF then estimated that the global economy in 2023 would only grow 3.0%, a slower pace compared to 3.5% in 2022.

The economies of developed nations remained under pressure, with growth estimated at only 1.5% this year. A slowing trend was projected for their less advanced counterparts and emerging economies at 4.0%, up from 4.1% in 2022.

Meanwhile, the IMF had estimated that global inflation would continue to fall, from 8.7% in 2022 to 6.9% in 2023. Under this inflationary environment, the United States central bank, commonly referred to as the Federal Reserve (the Fed), raised interest rates. The benchmark interest has reached 5.50%, which according to Bloomberg was the highest since 2001.

The policy issued by the Fed has also prompted other countries, including Indonesia, to follow suit. Throughout 2023, Bank Indonesia raised its BI 7-day (reverse) Repo Rate from 5.75% to 6.00% in an effort to ease pressure on the rupiah exchange rate and control inflation in the country.

Despite such dynamic economic landscapes, Indonesia's economy still appeared resilient. The Central Statistics Agency (BPS) announced that economic growth in 2023 reached 5.05%, albeit slowing slightly from 5.31% in the previous year. Household consumption remained the key driver of the national economy, with a contribution of 53.18% and an annualized growth of 4.82%.

Meanwhile, the year's inflation, according to Bank Indonesia records, was manageably controlled at 2.61%. This was a more encouraging figure than the record high of 5.5% clocked in the previous year.

In line with Indonesia's stable economic conditions, national banking performance has also grown positively. Banking assets reached Rp11,984 trillion in December 2023, growing 5.91% annually (year on year/yoy). Third Party Funds (TPF) rose 3.82% (yoy) or Rp8,611 trillion, and credit distribution also increased 10.37% (yoy) or Rp7,248 trillion at the end of 2023.

The banking industry also remained healthy. The Capital Adequacy Ratio (CAR) was controlled at a level of 27.65% in December 2023, or above the required minimum of 10% in BASEL III.

A similar trend was also seen in the sharia banking industry, whose assets as of December 2023 grew 11.21% (yoy), rising from Rp89.9 trillion to Rp892.2 trillion. In the same period, TPF increased 10.49% (yoy) to a level of Rp684.5 trillion. This contributes to increasing public trust in sharia banking products that were backed by improvements in infrastructure and digital access services.

The sharia banking appeared extremely healthy, with a CAR ratio of 25.41% in December 2023, lower than the national industry average. In terms of quality, sharia banking financing also showed a positive performance. The gross Non-Performing Financing (NPF) ratio improved from 2.41% at the end of 2022 to 2.17% in December 2023, which is lower than the national banking industry.

BOARD OF DIRECTORS PERFORMANCE ASSESSMENT

Regarding Company Management

The assessment of the Board of Directors in managing the Bank is part of the process of exercising our inherent oversight. These supervisory provisions, as stated in Financial Services Authority Regulation Number 33/PPOJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies, relate to the Company's policies and management.



Further, the General Meeting of Shareholders also makes an evaluation of the performance of the Board of Directors. This assessment is made based on the achievement of key performance indicators (KPI) preapproved by the Shareholders, the Board of Commissioners and the Board of Directors.

KPI indicators include bank profits, financing, and strategic initiatives. In addition, the parameters used are the level of bank health and the implementation of good corporate governance.

We also consider other matters in assessing the performance of the Board of Directors, such as the development of external conditions. In 2023, in order to reduce inflation and pressure on the rupiah, Bank Indonesia raised its benchmark rate. We also saw dynamic economic movements that posed challenges to the Bank's management.

In our view, the Board of Directors has responded very well to the external situation, resulting in BSI delivering a very positive performance. This achievement should be attached to the execution of the right strategies and strategic policies.

Several strategies have been implemented, for example, by soundly managing financing growth with a wide array of mobile banking-backed products. In addition, the Board of Directors strengthened funding by increasing payroll acquisitions, wadiah savings, business savings, and hajj savings while increasing fee-based income.

The digitalization program also continues to be improved, both for customer transactions and business processes. The objective of such an improvement initiative was to accelerate the achievement of customer service sales level agreements (SLA) and increase the Bank's fee-based income.

No less important was the strategy to accelerate Islamic ecosystem business growth. This includes ZISWAF, the mosque economy, hospitals, Islamic boarding schools, Islamic education, as well as the Hajj and Umrah businesses. This was done through the development of innovative platforms and solutions as well as effective acquisition strategies.

The various strategies realized have produced outstanding results. The Bank's net profit in 2023 grew by 33.88%, from Rp4.3 trillion in 2022 to Rp5.7 trillion in 2023.

Bank Syariah Indonesia delivered Rp22.3 trillion in revenue from fund management as mudharib, an increase of 13.40% compared to Rp19.6 trillion generated in 2022. Meanwhile, fee-based income grew 12.08% (yoy), to Rp4.2 trillion. Meanwhile, we maintained overhead costs at Rp10.1 trillion, indicating a growth of only 2.40%.

The Bank distributed a total of fund of Rp240.3 trillion, an increase of 16.70% compared to the previous year's Rp207.7 trillion. This strong figure came with improved fund quality, as shown by a lower figure of only 2.08% in Non-Performing Financing (NPF) this year compared to 2.42% in 2022.

Apart from that, in general, the Bank beat the year's stated targets under the Bank Business Plan (RBB). This outstandingly strong achievement, for sure, was something for which we would like to express our highest appreciation.

SUPERVISION OF THE FORMULATION AND IMPLEMENTATION OF STRATEGIES

We exercise our oversight over the Bank's strategies executed by the Board of Directors or management by, e.g., referring to the Financial Services Authority's (SEOJK) Circular Letter Number 14/SEOJK.03/2021, dated April 30, 2021, concerning Business Plans for Sharia Commercial Banks and Sharia Business Units. The regulation emphasizes that the Board of Commissioners shall exercise oversight over the implementation of the Bank Business Plan (RBB), which includes, among other matters, the policies and strategies executed.

We have outlined the results of our oversight in the RBB Implementation Oversight Report and submitted them to the OJK every semester. Our assessment of the RBB takes the form of an assessment of quantitative and qualitative aspects of its realization, including adherence to the applicable sharia principles.

In 2023, we prepared and submitted the following RBB Realization Oversight Report:

1. Our assessment of the implementation of the Business Plan in the form of an assessment of quantitative and qualitative aspects of the realization of the business plan, including the application of sharia principles.
2. Our assessment of factors that influence the Bank's performance in general, especially capital, earnings, good governance, risk profile, especially credit risk, market risk, and liquidity risk.



REPORT FROM THE BOARD OF COMMISSIONERS

3. Our assessment of efforts to Improve Bank Performance.

Referring to our oversight results, we came to the conclusion that the Board of Directors has formulated BSI's business plan well with due attention to the precautionary principle. In the same fashion, the Board of Directors has executed the plan equally well, from monitoring to maximum involvement, especially given that BSI is an entity that has only been in operations for a little less than 3 (three) years.

Furthermore, we also had our supporting committees exercise their respective oversights with us. All these committees provided us with input for us to consider as we made assessments and gave advice on the performance of the Board of Directors in running the Bank's management.

Therefore, we are of the view that in 2023, the Board of Directors ran a sound management of the Bank, from strategy formulation to strategy execution. In fact, we were supervisorily involved in this process, at least during our joint meetings throughout the financial year.

VIEWS ON BUSINESS PROSPECTS PREPARED BY THE BOARD OF DIRECTORS

BSI has prepared its business prospects with due consideration for external conditions that have the potential to influence the Bank's performance, in addition to internal situations. All reviews were conducted prior to target setting, which allowed the Bank to first identify risks and formulate mitigation. Other considerations included sound banking principles and sharia principles.

We have received and reviewed the draft business prospects contained in the Bank Business Plan (RBB) since the initial stage after being submitted by the Board of Directors. In our view, the Board of Directors has considered various existing provisions in preparing the Bank's business prospects for 2024.

In making assessments of the business prospects prepared by the Board of Directors, we have also weighed the future outlook of the economy and the banking industry. We then used these possible developments in external landscapes as well as the Bank's competitive edge and growth trend as further considerations in reviewing the business prospects.

We believe that, as the Board of Directors has proposed, the Bank has better prospects in 2024 than in 2023. Among the considerations are the domestic economic landscapes that are likely to improve, as confirmed by the government and stated in the 2024 APBN Financial Note, where economic growth is targeted at 5.2% with manageable inflation of 2.8%.

We also believe that the Board of Directors has set an executable strategy. Examples include accelerating the growth of the Islamic Ecosystem business through platform development, innovative solutions, and effective acquisitions, including ZISWAF, mosque economy, hospitals, Islamic boarding schools, as well as the Hajj and Umrah businesses.

Planned efforts to increase digitalization in the Bank's business are also workable. The efforts will involve increasing active mobile banking users, shifting transactions from branches to digital, and digitizing business processes to speed up Service Level Agreements (SLAs).

The growing sharia market presents enormous opportunities for BSI to gain more market share. That's why we see the Bank's potential to expand even further. This is in line with the business prospects that have been prepared by the Board of Directors.



VIEWS ON THE IMPLEMENTATION OF CORPORATE GOVERNANCE

One aspect of our oversight is the principles of good corporate governance (GCG) that BSI has implemented. Within the Bank, we are part of the implementation of GCG, according to the functions we run and the roles we play.

We'd like to consider that, until 2023, the implementation of GCG within BSI had been excellent. The results of this view were the results of the GCG self-assessment we conduct every semester. The self-assessment policy refers to OJK Circular Letter (SEOJK) No.10/SEOJK.03/2014 concerning Assessment of the Soundness Level of Sharia Commercial Banks and Sharia Business Units.

For 2023, the BSI earned a score of 2 as the result of its GCG self-assessment in semesters I-2023 and II-2023, or falling under the "Good" category. The ranking is determined in accordance with SEOJK No.10/SEOJK.03/2014 based on an analysis of 3 (three) things: implementation of GCG principles; adequacy of governance over the process structure and results of GCG implementation at the Bank; as well as information related to GCG.

Other than making self-assessments to comply with BI and OJK regulations, which require banks to do so, BSI has also had independent parties measure the quality of its GCG implementation. In 2023, an assessment in the form of the Corporate Governance Perception Index (CGPI) was conducted by the Indonesian Institute for Corporate Governance (IICG) with the embraced theme of "Building Corporate Agility within the GCG Framework." The CGPI assessment results stated that BSI earned a score of 91.50 and was named "Very Trusted" or "The Most Trusted Company."

In terms of Bank health level, it consists of four assessment factors, namely risk profile, GCG, profitability, and capital. BSI's Health Level Rating in the second semester of 2023 is at composite rating 2 ("Healthy"), which means the Bank's condition is generally healthy, so it is considered capable of facing significant negative influences from changes in business landscapes and other external factors.

The composite rating remained unchanged compared to the first semester of 2023. The Bank Health Level Assessment was reported to the regulator (OJK) every semester in the June and December periods.

While complacent with the high score of the GCG assessment, BSI continues to make improvements to its implementation of GCG using international standards as a reference. Therefore, the Bank has adopted the principles developed by the Organization for Economic Cooperation and Development (OECD) and agreed upon by the ASEAN Capital Market Forum (ACMF), or more commonly, the ASEAN Corporate Governance Scorecard (ACGS).

BSI's development of GCG implementation will support increasing the Company's value, which will then provide added value for stakeholders, especially shareholders. The high trust of stakeholders will result in a mutually synergistic and harmonious relationship that will have positive impacts on BSI's future development.

As part of implementing GCG principles, BSI also has a violation reporting system, or whistleblowing system (WBS). The purpose of WBS is to create a comfortable and transparent work environment as the system follows up on complaints or disclosures on various matters that could otherwise result in losses, both financial and non-financial, including a deteriorating image of the Bank.

The Bank's WBS has been designed to ensure that any violations within the Bank are followed up immediately without disrupting ongoing business processes. This effort is an important part of maintaining the Bank's reputation.

FREQUENCY AND METHODS OF PROVIDING ADVICE TO MEMBERS OF THE BOARD OF DIRECTORS

The process of providing advice to the Board of Directors begins with our oversight, with assistance from our supporting committees. We regularly hold joint meetings with the Board of Directors to discuss various matters related to the management of the Bank, as it is run by the Board of Directors.

Through this forum, we usually ask for an explanation from the Board of Directors on the Bank's performance achievements and various obstacles encountered. We have also expressed our views and provided advice regarding this matter.



REPORT FROM THE BOARD OF COMMISSIONERS

Throughout 2023, we held 12 (twelve) joint meetings with the Board of Directors. We also held 3 (three) joint meetings with the Sharia Supervisory Board and Directors.

Apart from the joint meeting forum, we also held meetings with committee members to discuss the results of their oversights. Meetings with the Audit Committee were held 18 (eighteen) times. Meanwhile, we held another 12 (twelve) meetings with the Risk Monitoring Committee and 3 (three) meetings with the Remuneration and Nomination Committee.

We also provided advice to the Board of Directors on other occasions than the meetings. We could also do so through correspondence to ensure proper documentation that is consistent with the principles of good corporate governance.

ASSESSMENT OF COMMITTEES UNDER THE BOARD OF COMMISSIONERS

During the 2023 financial year, we had 3 (three) supporting committees: the Audit Committee, the Risk Monitoring Committee, and the Remuneration and Nomination Committee.

The Audit Committee assisted us with our oversight duties, especially on financial information, internal control systems, the effectiveness of audits by internal and external auditors, and the effectiveness of risk management implementation. Including compliance with applicable laws and regulations.

Meanwhile, the Risk Monitoring Committee's responsibility is to oversee and give advice to the Board of Directors on the Bank's risk management. The Remuneration and Nomination Committee has the duty and responsibility to assist us in implementing areas related to our and the Board of Directors' remuneration and nomination.

In fact, the Audit Committee held regular meetings with the Internal Audit Unit to discuss plans, realizations, and audit findings. The results of these meetings have been periodically reported to us as part of our monitoring mechanism.

Meanwhile, the Risk Monitoring Committee routinely monitored reports presented by management, especially on the Bank's risk exposures. As part of this oversight, the Risk Monitoring Committee has also held meetings with relevant units and carried out direct monitoring in the field.

Likewise, the Remuneration and Nomination Committee has assessed the suitability of the BSI organization for the challenges it will face in the future. The Remuneration and Nomination Committee has also screened and selected prospective members of the Board of Commissioners and Directors to be recommended to the GMS.

In our assessment, the three committees have carried out their duties and functions well throughout 2023. This is mainly seen in the meeting attendance and the recommendations it provided to us.

CHANGES IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS AND THE REASONS FOR THE CHANGES

In 2023, there were changes in the composition of the Board of Commissioners, as they had been ratified through the Annual General Meeting of Shareholders (GMS) on 22, 2023. The Annual GMS has determined the appointment of Muliaman D. Hadad as President Commissioner and Independent Commissioner and transferred Adiwarmanto A. Karim's from previously being President Commissioner and Independent Commissioner to becoming Deputy Vice President Commissioner and Independent Commissioner with the term of office continuing his remaining term of office in accordance with the GMS decision concerning the appointment of the referred.



Furthermore, the Annual GMS determined the end of Nizar Ali's duties as Commissioner, as well as determining the appointment of Abu Rokhmad as Commissioner, effective on the closing date of the Annual GMS for the 2022 Financial Year and will end at the closing of the third Annual GMS since his appointment, which will be held in 2026, but without reducing the right of the GMS to dismiss him at any time in accordance with the Company's Articles of Association. Furthermore, the appointment is effective from the time of obtaining approval from the Financial Services Authority for the fit and proper test.

Thus, the composition of the BSI Board of Commissioners as of December 31, 2023, is as follows:

Muliaman D. Hadad ^{*)}	President Commissioner and Independent Commissioner
Adiwarman Azwar Karim	Vice President Commissioner and Independent Commissioner
Suyanto	Commissioner
Masduki Baidlowi	Commissioner
Imam Budi Sardjito	Commissioner
Sutanto	Commissioner
M. Arief Rosyid Hasan ^{**)}	Independent Commissioner
Komaruddin Hidayat	Independent Commissioner
Mohamad Nasir	Independent Commissioner
Abu Rokhmad ^{*)}	Commissioner

^{*)} Effective September 21, 2023

^{**)} Submit resignation on November 6, 2023

The Bank would like to express its gratitude to the Commissioners whose term of office has ended for their energy and thinking while they were in office. The Bank also welcomed the new Commissioners on board and invited them to give collective support for the Bank's business achievements, both short-, medium-, and long-term.

CLOSING AND APPRECIATION

To close these remarks, we'd like to express our deepest appreciation to the Board of Directors and the executives below them for the positive performance BSI delivered this year. We'd also like to say thanks to the shareholders for the opportunity granted to be part of the Bank's journey to become a "Top 10 Global Islamic Bank."

Our gratitude also goes to the customers for their trust in BSI, which has enabled the bank to grow even further. Also, to the other stakeholders who have worked together, and our hope is that we can keep these relationships and develop them further into a mutually beneficial ecosystem in accordance with good governance.

Finally, we thank the regulators for providing guidance to the Bank's management, allowing them to deliver performance in accordance with applicable laws and regulations. We hope that BSI will become a leading institution in the future, spreading Islamic values that bring grace and benefits to people from all walks of life. That, we believe, is how BSI can inspire all parties while also contributing significantly to the country.

Jakarta, April 25, 2024

On behalf of the Board of Commissioners

Muliaman D. Hadad

President Commissioner concurrently Independent Commissioner



Performance Highlights



Management Report



Company Profile



Management Discussion and Analysis

Board of Commissioners



Adiwarman Azwar Karim

Vice President Commissioner concurrently
Independent Commissioner

Sutanto

Commissioner

Masduki Baidlowi

Commissioner

Mohamad Nasir

Independent Commissioner



Business Support
Review



Corporate Governance



Social and Environment
Responsibility



Financial Statements



Muliaman D. Hadad

President Commissioner concurrently
Independent Commissioner

Suyanto

Commissioner

Abu Rokhmad

Commissioner

Komaruddin Hidayat

Independent Commissioner

Imam Budi Sardjito

Commissioner



Report from the Board of Directors

Despite challenging external conditions, BSI achieved positive operational and financial performance through effective strategy implementation.

Assalamualaikum Warahmatullahi Wabarakatuh

Dear Respected Shareholders and Stakeholders,

Let us begin by thanking Allah SWT for His mercy and grace, which enabled PT Bank Syariah Indonesia Tbk (“BSI,” “Bank”) to outperform in 2023 compared to 2022 despite the fiscal year’s difficult challenges.

In this fiscal year, BSI delivered Rp5.7 trillion in net profit, 33.88% higher than the previous year’s figure of Rp4.3 trillion. The Bank’s assets also increased 15.67%, from Rp305.7 trillion in 2022 to Rp353.62 trillion.

An equally important milestone for BSI this year was a series of events that proved effective in boosting the Bank’s growth while also assisting it in achieving its corporate vision of becoming a “Top 10 Global Islamic Bank.” One such event was our success in upgrading the status of the Bank’s Representative Office in Dubai to a full branch on August 17, 2023, which has now enabled us to maximize the Bank’s global market potential.

With regards to capital strategy, the Bank succeeded in issuing a Rp200 billion subordinated sukuk. The purpose of the corporate action was to strengthen the Bank’s capital.

BSI has also strengthened fundamental enablers, which involve preparing Business Continuity Management (BCM) procedures and strengthening organizational management. In the field of information technology, the Bank has improved system security, risk management, and operational development and strengthened its network and information.

In parallel, the Bank was developing digital services that adhered to the principles of electronic transactions and customer data control. Through this initiative, BSI hopes to provide service and convenience to customers while expanding market access.

As the management, we hope to see the strategic policies and achievements made in 2023 further support the creation of sustainable growth in the Bank’s performance.



Business Support
Review



Corporate Governance



Social and Environment
Responsibility



Financial Statements



Hery Gunardi
President Director



REPORT FROM THE BOARD OF DIRECTORS

ECONOMIC AND INDUSTRIAL OVERVIEWS

The global economy slowed even further in 2023, owing primarily to a slower-than-expected economic recovery and the effects of the global rate increase path. China's reopening, whose expected outcomes fell short of expectations due to a stubborn property sector crisis, contributed to the global slowdown, despite visible economic improvements in its closest competitor, the United States. However, supply disruption has subsided, allowing commodity prices to return to normal. However, uncertainty, which was increasing due to both persistent Russia-Ukraine and recently escalated Israel-Hamas geopolitical tensions in the third quarter, threatened to reverse that favorable trend. As a result, there was persistently high global inflation that would take longer to decrease.

Various central banks were quick to respond to the persistently high inflation with multiple increases in benchmark rates. The Fed and the European Central Bank have raised their benchmark rates by 100 bps and 200 bps, respectively, throughout 2023. The intent of such an increase was to bring inflation down to the targeted 2%. This high-rate increase path pushed global benchmark rates to a higher position for longer. The path's further impact was stronger dollars and larger yields on securities offered in developed nations that threatened to keep capital from flowing into emerging markets, including Indonesia.

In the domestic market, economic growth in 2023 remained robust, mainly due to strong domestic demand amidst weaker external sectors as the global economy was slowing. Overall, in 2023, the domestic economy grew 5.05% YoY. Domestic inflation fell sharply and has, since May 2023, remained within the target range of $3 \pm 1\%$. Domestic inflation eased faster than expected, restoring people's purchasing power and keeping economic growth as strong as it should be. Under such circumstances, the nation's benchmark rate, the BI 7-Day Reverse Repo Rate, only increased by 50 bps throughout 2023. BI had made that upward adjustment primarily to respond to the threats to Rupiah's stability posed by the increasingly rampant global uncertainty while mitigating imported inflation.

Overall, in 2023, the global interest rate trend of higher for longer pushed outflows in the stock market amidst fairly large non-resident inflows in the SBN market during the early-to-mid-2023 period. The outflows in the stock market were also driven by the overall decline in the Composite Stock Price Index average in 2023 compared to the previous year. Meanwhile, the average yield on 10-year SBN tended to decline in line with the risk of a decline in the domestic economy amidst the global rate increase path. In line with these conditions, combined with the persistently high global financial market uncertainty, the Rupiah tended to depreciate on average in 2023.

In the banking industry, total national banking assets reached Rp11,984 trillion in December 2023, growing 5.91% on an annual basis (year on year/yoy). Third Party Funds (TPF) increased Rp317 trillion to Rp8,611 trillion, or 3.82% (yoy). The national credit distribution grew 10.37% (yoy), or Rp681 trillion, to Rp7,248 trillion. The increase was driven by the restored economic activity of the public in line with the easing of mobility restrictions, to which the Government and regulators have responded with the provision of incentive packages to further speed up the national economic recovery.

The health of the banking industry also remained manageably under control. The Capital Adequacy Ratio (CAR) reached 27.65% in December 2023, or above the BASEL III minimum requirement set at 10%. The liquidity ratio, as indicated by the liquidity-to-TPF ratio (AL/TPF), remained stable at 28.7%.

However, the banking industry did experience a slight decrease in operational efficiency. The decrease was reflected in the Operational Cost/Operational Income (BO/PO) ratio of 78.94%, or higher than the position at the end of 2022 at 78.64%. The financing quality ratio was maintained, supported by packages of financing restructuring incentives provided by the Financial Services Authority (OJK) during the COVID-19 pandemic. The non-performing loan (NPL) ratio was recorded at 2.19% (gross) or 0.71% (net).



The Sharia banking industry also registered positive growth. Total assets in December 2023 increased by Rp89.9 trillion, or 11.21% (yoy), to Rp892.2 trillion. In the same period, sharia banking Third Party Funds (TPF) increased by Rp65 trillion, or 0.49% (yoy), to Rp684.5 trillion in December 2023. This corresponded to higher public trust in Sharia banking products, driven by an increase in digitalization infrastructure and access services.

The Sharia banking industry remained manageably healthy during and after the COVID-19 pandemic. The CAR ratio was 25.41% in December 2023, lower than the national banking industry. Likewise, the efficiency ratio of Sharia banking was higher than the national level. The BOPO ratio was recorded at 78.97% in December 2023, slightly higher than the BOPO ratio of the national banking industry. Meanwhile, the quality of sharia banking financing also showed a positive performance. The gross Non-Performing Financing (NPF) ratio improved from 2.41% at the end of 2022 to 2.17% in December 2023, a better figure than the national banking industry.

BUSINESS PERFORMANCE IN 2023

Strategy and Strategic Policies 2023

In an effort to support business targets in the 2023 financial year as well as medium- and long-term achievements, BSI formulated strategic policies and strategies that covered:

1. Healthy and Sustainable Business Growth

The Bank manages financing growth in a healthy and sustainable manner by focusing on quality products that offer optimal yields. The bank also strengthens funding by increasing payroll acquisitions, wadiah savings, business savings, and Hajj savings, as well as fee-based income.

2. Increased Efficiency and Productivity

The Bank continues to organize its office network, have an evenly spread location distribution (coverage), and evaluate low-performing offices. On the other hand, the Bank increases productivity through employee redeployment as well as by upskilling and reskilling employees' capabilities.

3. Increasing Product Holding Ratio

The Bank implements a customer-centric organization concept with insights into customer profiles that allow it to provide comprehensive product and service solutions. In addition, the Bank has increased its product holding ratio by strengthening data analytics, increasing digital adoption, and intensifying existing customer relationships.

4. Business Digitalization

The bank increases digitalization in business by adding active mobile banking users, shifting transactions from branches to electronic and digital channels, as well as digitizing business processes. This initiative aims to accelerate the achievement of Service Level Agreement (SLA) for customer services and increase the Bank's fee-based income.

5. Increasing Penetration of the Islamic Ecosystem

The Bank accelerates the growth of the Islamic Ecosystem business that covers ZISWAF and the economy of mosques, hospitals, Islamic boarding schools, and education, as well as the Hajj and Umrah businesses. The Bank is to achieve this through the development of innovative platforms and solutions as well as effective acquisition strategies.

The Role of the Board of Directors in Strategy Formulation and the Process of Ensuring Strategy Execution

The Board of Directors, as top management, has an important role in formulating appropriate strategies and strategic policies for the Bank. This initiative is an effort to realize successful performance and achieve BSI's vision and mission. The formulation of the strategy to be executed always prioritizes the principle of prudence, adherence to sharia principles, and compliance with all applicable regulatory provisions.

The role of the Board of Directors in formulating strategy is not confined to short-term but also medium- and long-term interests. In formulating strategies, the Board of Directors devises a plan and policy framework, organizes organizational resources, and formulates specific policies to achieve the set targets.

The Board then submits the preset strategy formulation and strategic policies to the Bank organization for further execution. In practice, the Board of Directors monitors and makes evaluations to ensure that all strategies and strategic policies work as planned.

In the monitoring process, the Board of Directors creates an agenda for regular meetings with related directorates and groups to evaluate target achievement. These regular meetings also identify the obstacles and challenges encountered and formulate strategies to overcome them. Apart from meeting mechanisms, the Board of Directors receives periodic reports, both daily and monthly, which help in monitoring the Bank's current business conditions.

Active direction of the Board of Directors in executing strategy and achieving the Bank's performance is also carried out by the supporting committees of the Board:



REPORT FROM THE BOARD OF DIRECTORS

the Risk Management Committee, ALCO Committee, IT Steering Committee, Policy and Procedures Committee, HR Committee, and BCM Steering Committee. Joint monitoring of committees is carried out through Board of Directors meetings and field director meetings.

Comparison of Target and Realization

The execution of strategic strategies and policies throughout 2023 has resulted in positive Bank performance, better than the previous year. In general, it was even higher than the target set in the Bank Business Plan (RBB).

In net profit, for example, BSI managed to record Rp5.7 trillion, an increase of 33.88% compared to the previous year. This was 110.72% of the Bank's RBB target.

This profit achievement was mainly contributed by profit sharing margin income, which reached Rp22.2 trillion, up 13.04% (yoy). Another contributor, fee-based income, grew 12.08% (yoy) to Rp4.2 trillion. At the same time, overhead costs were maintained at Rp10.1 trillion, up only 2.40% (yoy) or 107.28% of the RBB target.

By the end of the 2023 financial year, the Bank had succeeded in increasing fund distribution by 15.70% compared to last year to reach Rp240.3 trillion in total, or 100.55% of the RBB target. Total funds raised reached Rp293.8 trillion, up 12.35 (yoy) and 101.19% of the RBB target.

Percentage of Rewards for Fund Collection and Distribution

In running the business, the Bank continues to develop business cooperation, improve business processes, and sharpen business models. The Bank has gone even further by offering special pricing for financing product segments that have great potential for positive growth, with due consideration and, of course, measurable risks.

In 2023, the yield from blended Bank financing was 8.94%. Financing quality improved, with Non-Performing Financing (NPF) of only 2.08% compared to 2.42% in 2022.

Along with the increase in benchmark interest rates in 2023, BSI continued to increase cheap funds with savings growth of 7.08% (yoy). The bank also continued

to maintain healthy liquidity in accordance with regulatory requirements.

In order to increase TPF, the Bank acquired more payroll and an Islamic ecosystem with a focus on targeted customers and through digital banking, with an increase in active users (USAK) of 25.89% (yoy). The objective of these initiatives was to accelerate funding and financing transaction processes.

Commitment to MSMEs

In running the banking business, BSI remained steadfastly committed to helping micro, small, and medium enterprises (MSMEs) thrive. The Bank is manifesting this commitment mainly through financing in the business sector, including the distribution of people's business credit (KUR).

In 2023, total financing distribution to MSMEs reached Rp45.5 trillion, or 18.97% of total Bank financing. Compared to 2022, which amounted to Rp41.91 trillion, this realization increased by 8.49%.

The largest distribution of BSI financing in the MSME segment was to small businesses, which reached Rp23.2 trillion. This figure was an increase of 12.15% from Rp20.7 trillion in 2022.

Obstacles and Challenges

Throughout 2023, the Bank encountered some obstacles and challenges in achieving targets, including the stability and security of information technology (IT) systems. This was rather unfortunate since the obstacles happened at a time when the public and customers of Sharia banking were seeking complex financial solutions that also offered speed, convenience, and security in making transactions. Knowing this has prompted BSI to improve cyber security and three-in-one (TIO) system capabilities that meet the aspects of reliability, availability, scalability, and security.

As a mitigation effort, the Bank has strengthened its IT systems and security through a number of strategies. Examples include identifying IT assets, threats, and vulnerabilities, as well as incident detection through 24-hour monitoring. The Bank also continues to test cyber security through penetration testing by independent parties.



Mitigation is also carried out through the standardization of data communication network devices and software, as well as through the management of system access authority and the development of electronic banking services from a security, accessibility, and IT security aspect. In addition, the Bank implements the System Integration Test (SIT) and User Acceptance Test (UAT) for every application system creation or development in order to minimize the potential for application system failure.

In testing the security and reliability of application systems from potential cybercrime attacks, the Bank conducts a Penetration Test (PenTest). To ensure that each of the systems it has in the pipeline meets adequate IT development standards, both in terms of infrastructure adequacy and IT security as well as business processes and procedures, the Bank has implemented a Release Control Board (RCB).

The Bank continues to innovate digital-based products and services that prioritize convenience, speed, security, human resources, security improvement, and end-to-end standardization. To realize all commitments in the IT sector, the Bank made a total IT investment of Rp967 billion in 2023.

The challenges from the liquidity side had to do with the recent increase in BI's benchmark rate to 6% as of December 2023. This policy had an impact on funding and financing and, thus, on available liquidity. However, BSI was still able to maintain its liquidity position at an optimal level, with deposits growing 12.35% (yoy) and financing increasing 15.70%.

In addition, the quality of earning assets for several core debtors has deteriorated, which has therefore exposed the Bank to greater risk exposure, such as in credit, liquidity, and strategic risks. The Bank has offset this by continuing to expand through cheap funds, e.g., current accounts and savings.

At the same time, the Bank reduces expensive funds while maintaining its liquidity to remain healthy and meet regulatory requirements. To support this, BSI increased TPF through payroll acquisitions, increased business savings, wadiah savings, and hajj savings, as well as the acquisition of the Islamic Ecosystem, including increasing digital banking transactions.

Another challenge was sharia financial literacy, which we've been dealing with for years. Based on the 2022 OJK survey, the literacy index of Islamic finance in

Indonesia is 9.14% with an inclusion index of 12.12%, far below financial literacy in general, which has an index of 49.68% and an inclusion of 85.10%.

BUSINESS PROSPECTS 2024

Macroeconomic indicators suggest a challenging outlook for 2024 due to geopolitical, defense, and economic tensions and the potentially aggressive tightening of monetary policy.

In response to high global economic uncertainty and a weaker Rupiah exchange rate due to portfolio outflow from non-residents, along with higher and longer interest rates, especially in developed nations, the focus of monetary policy will remain on pro-stability measures. Bank Indonesia just made another increase of 0.25% to 6.00% in its 7-Day Repo Rate (BI-7DRR) during its meeting in October 2023. That was a preventive measure to maintain exchange rate stability and contain the impact of imported inflation to keep inflation within the target range. In the future, BI is predicted to maintain its benchmark interest rate of 6.00% until mid-2024. This interest rate policy will have an impact on the liquidity available in the banking system and pose a challenge for the future business development of the banking industry.

Another challenge the banking industry will face is the rapid development of information technology. BSI will make continuous innovations in digital-based products and services to meet the needs of today's society, which seeks speed, convenience, and security in transactions, and back the products and services with IT system capabilities, end-to-end standardization, security improvement, and competent human resources.

With what it achieved in 2023 in various financial indicators and corporate actions, the Bank has the opportunity to continue to grow given the following opportunities that have presented themselves:

1. The public's high preference for Sharia encourages positive growth, especially in the halal industrial sector.
2. The optimization of potential for developing the Sharia ecosystem at the global and national levels, along with growing halal awareness.
3. Strong positioning of BSI in the Sharia banking industry as the largest Sharia Bank in Indonesia in terms of assets, third-party funds, and financing.
4. The still-widely open Sharia Market Share in National Banking



REPORT FROM THE BOARD OF DIRECTORS

- An opportunity for BSI to become Integrated Syariah Financial Services, which offers one-stop solution services for all customers' financial, social, and spiritual needs.
- The continued trend of strengthening synergy with the Parent Bank Business Group in order to maintain the sustainability of BSI operations.

Based on the above assumptions and various opportunities, BSI is optimistic about continuing to improve its performance in the long term. The bank has very bright business prospects. The presumptions are based on the Bank's strengths:

- An extensive network of offices and work units with more than 1,000 outlets and 2,500 ATMs across Indonesia and a representative overseas branch office in Dubai.
- The largest Sharia Bank in Indonesia in terms of assets is also the 6th of the Top 10 Commercial Banks as of December 2023.
- Having a comprehensive range of Sharia-based financial products and services.
- Having a large customer base allows BSI to work as a customer-centric organization by better understanding the customer profile and providing a more comprehensive range of product and service solutions.
- High quality of financing bookings through Risk Acceptance Criteria discipline, end-to-end process improvements, portfolio diversification towards healthier sector growth, and intensive monitoring.

Future Estimates and Bank Anticipation

Until 2023, the global inflation rate had remained high due partly to unstable commodity prices in the international market. This inflationary pressure had the potential to cause crises in a number of countries as a result of rate increase policies taken by central banks worldwide to keep rates high in order to tame otherwise higher inflation.

Bank Indonesia is expected to anticipate any threat of inflation or pressure on the exchange rate through this particulate instrument of benchmark rate increase. But of course, an increase in the benchmark rate will increase the cost of funding revenue sharing, which will then affect the Bank's profitability. To overcome this, BSI will focus on penetrating low-cost funds through the Sharia ecosystem.

Another challenging condition in the future that the Bank has anticipated is the low public literacy and inclusion in Sharia finance, as revealed by the results of OJK research last conducted in 2022. The research suggests that many still have no idea what Sharia financial products and/or services are all about. This has prompted BSI to embrace its commitment to increasing sharia financial literacy and education for the public through programs in collaboration with relevant stakeholders.

Lastly, the rapid development of information technology will remain a challenge for the banking industry. Therefore, BSI will continue to innovate digital-based products and services in order to meet the needs of people who prioritize speed, convenience, and security in transactions.

Innovation in the IT sector will also be strengthened by IT system capabilities, end-to-end standardization, security improvement, and human resources. BSI does all this to deliver the best service and results for its stakeholders.

IMPLEMENTATION OF GOOD CORPORATE GOVERNANCE

BSI continues to improve the implementation of good corporate governance (GCG) in line with developments in legislation and best practices in the industry, both on a national and international scale. The results of the Bank's commitment to implementing and refining the implementation of GCG principles can be seen in the positive growth performance the Bank has filled the fiscal year with.

The application of GCG principles is an important element for the Bank's success, as we are running the Bank's business. GCG implementation here at the Bank goes beyond regulatory compliance since it also serves as a tool with which we deliver against both our short- and long-term targets.

Until the 2023 financial year, all GCG implementation in every aspect of the Bank's business activities had been running well. Evaluation of the effectiveness of GCG implementation has also been made periodically (semi-annually) through a self-assessment mechanism for the implementation of governance in accordance with OJK Circular Letter No.10/SEOJK.03/2014



concerning Assessment of the Soundness Level of Sharia Commercial Banks and Sharia Business Units. The results of the GCG self-assessment in semester 1 and semester 2 of 2023 fell under the “2” (Good) category.

Apart from that, in 2023, BSI participated in the “Corporate Governance Perception Index” research and ranking program conducted by the Indonesian Institute for Corporate Governance (IICG). The Bank earned a score of 91.50 – an increase from the previous year – and was named “Indonesia’s Most Trusted Company.”

BSI also continues the process of improving governance as a form of commitment and consistency in implementing GCG. This is done by aligning GCG practices by adopting principles developed by the Organization for Economic Cooperation and Development (OECD) and agreed upon by the ASEAN Capital Market Forum (ACMF), commonly referred to as the ASEAN Corporate Governance Scorecard (ACGS).

BSI is determined to become a “Top 10 Global Islamic Bank” and achieve the long-term goals that have been set. The determination involves some efforts, such as improving and implementing GCG, which is referred to as GCG domestically and internationally, and applying guidelines and standards.

INFORMATION TECHNOLOGY DEVELOPMENT

In Information Technology (IT), BSI focuses on ensuring system reliability and security, especially system stabilization, infrastructure standardization, and security improvement. The Bank is transforming itself by preparing the latest technology for future development. The digitalization of processes will continue to be implemented to improve Bank services. The digital development process is implemented using an agile method that can respond quickly to market needs.

IT planning and development within BSI, which involves modernizing core banking and strengthening business and digital banking, constitutes a strategy to support the achievement of the Banks’ strategy. The Bank’s IT development is carried out with the “7+ IT Stars” (Strategic Action and Programs) concept, which includes:

1. Security, Risk, and Fraud

Setting and improving security, risk management, fraud, and anti-money laundering (AML) perimeters to protect banking and its customers.

2. Core System Modernization

The implementation of the core banking modernization initiative is to simplify systems, improve core functions, and enable the next generation of core banking to support a rich array of banking products and services.

3. Infrastructure & Connectivity

The establishment and improvement of infrastructure as well as connectivity tools, applications, and hardware that combine various technologies to support the Bank’s business.

4. Integrated Data Management Monitoring and Reporting

Establishment and improvement of enterprise data warehouses and big data analysis to enable data-as-a-service as well as information management tools used by employees to monitor and report independently.

5. Organization, Corporate Support & Internal Improvements

Establishment and improvement of core company functions to support the Bank’s operations and internal processes, as well as organizational improvements.

6. Unified Platform & Customer 360

One main platform to accommodate all workflow capabilities is assisted by increased data centers and integrated customer service (customer relationship) in the areas of sales, marketing, and campaign management to increase customer engagement.

7. Digital Expansion & Open Banking

Improvement and expansion of digital distribution networks, sales, and omni-channel services, including increased integration capabilities with various methods and strategies to enable open banking with seamless and secure internal and external connectivity

8. Environment, Social & Governance (ESG)

Implementation of the Bank’s sustainable strategy in carrying out development (investment) that provides added value in environmental, social, and governance aspects while serving as an agent of change for the Sharia economy in Indonesia.

HUMAN RESOURCES MANAGEMENT

The Bank has established a “Human Capital Roadmap” to support BSI’s innovative and proactive organizational transformation and human resources (HR) in responding to challenges and changes in the future. The Bank laid the focus of its human capital strategy in 2023 on how to increase employee productivity, improve business



REPORT FROM THE BOARD OF DIRECTORS

processes, align performance with rewards, accelerate employee capability development, and strengthen the integration of the Company's risk awareness culture. The overall objective was to strengthen fundamental human capital policies.

Certain programs were run in 2023 to support the implementation of the human capital strategy focus, including the Middle Manager Development Program (MMDP), Senior Manager Development Program (SMDP), Master's Scholarship Program for BSI talent employees in 2023, updating the Human Capital Information System (HCIS), as well as the convention of the Culture Summit.

As a form of appreciation and commitment to employee welfare, the Management carried out annual increments, continued providing bonus tokens in the middle of the year, gave appreciation for Umrah, and launched the Employee Financing Facility (FPP) product batch 2. The FPP policy was introduced to facilitate employees meeting their financing needs for cars and housing.

Organizational development in the HR sector is carried out in line with the "Corporate Plan PT Bank Syariah Indonesia Tbk 2022-2032" and BSI's aspiration to become a "Top 10 Global Islamic Bank." As it worked to meet this aspiration, BSI continuously reviewed the organization to support its key metrics, including increasing the customer base, profitability, and volume of the Bank's assets in 2023 through adjusting the organizational structure with a laid focus on:

1. Strengthening BSI with a lean organizational structure and effective business processes that allow for faster and more optimized delivery of the Bank's services to customers.
2. Development of flagship segments and products in order that they can contribute directly to financial indicators.
3. Strengthening the BSI performance culture by increasing the Product Holding Ratio (PHR) with a customer-centric organization approach.
4. Digital business development involves providing Islamic features, modernizing mobile banking, and using digital banking as a business driver.
5. Development of Islamic Ecosystem Solution, Wholesale Business, Transaction, Overseas Branch Dubai, and alternative network channels through branchless banking services (laku pandai).

6. Strengthening 3 (three) lines of defense IT work units to help strengthen IT Governance, IT capabilities, business continuity management (BCM), risk, compliance, and anti-fraud functions to strengthen GCG implementation.

PERFORMANCE ASSESSMENT OF SUPPORTING COMMITTEES OF THE BOARD OF DIRECTORS

In carrying out its management duties in 2023, the Board of Directors is assisted by 7 (seven) supporting committees, also referred to as the Executive Committee: the Risk Management Committee, IT Steering Committee, Policy & Procedure Committee, Business Committee, Human Capital Committee, BCM Committee, and Asset & Liability Committee (ALCO).

During 2023, we think that our supporting committees have carried out their duties and functions well. Recommendations resulting from committees have become an important consideration for us in making strategic decisions so as to produce positive Bank performance.

CHANGES IN THE COMPOSITION OF THE BOARD OF DIRECTORS AND THEIR UNDERLYING REASON

In 2023, there were changes in the composition of the Board of Directors, which were ratified through the Annual General Meeting of Shareholders (GMS) on May 22, 2023. The GMS honorably dismissed Achmad Syafii as Director of Information Technology and Tiwul Widyastuti as Director of Risk Management and appointed Saladin D. Effendi as Director of Information Technology and Grandhis Helmi Harumansyah as Director of Risk Management.

This decision took effect on the closing date of the 2023 Annual GMS. The terms of office of the 2 (two) new BSI directors will end at the close of the third Annual GMS since their appointment, or in 2026. However, this does not reduce the GMS's right to dismiss them at any time in accordance with the budget. Company Basics. The appointment is effective upon obtaining approval from the Financial Services Authority for the fit and proper test.



This change is a proposal from the Main Controlling Shareholder (PSPU), which was submitted to the GMS in the PT Bank Mandiri (Persero) Tbk letter No. CMB/433/2023 dated 22 May 2023, regarding Changes in the Composition of the Management of PT Bank Syariah Indonesia Tbk. Furthermore, the Annual GMS decided, as stated in the Deed of AGMS Minutes Number 45 dated May 22, 2023, and restated in the Deed of Meeting Decision Statement No. 25 dated June 20, 2023, both of which were made before Ashoya Ratam, S.H., M.Kn., Notary in Jakarta.

Thus, the composition of the Board of Directors until the end of the 2023 financial year was as follows:

Hery Gunardi	President Director
Bob Tyasika Ananta	Vice President Director
Ngatari	Retail Banking Director
Saladin Dharmanugraha ^{*)}	Director of Information Technology
Ade Cahyo Nugroho	Direktur Finance & Strategy
Anton Sukarna	Director of Sales & Distribution
Tribuana Tunggadewi	Director of Compliance & Human Capital
Grandhis Helmi Harumansyah ^{*)}	Director of Risk Management
Zaidan Novari	Director of Wholesale Transaction Banking
Moh. Adib	Director of Treasury & International Banking

^{*)} Effective as of 21 September 2023

As Management, we would like to thank the departing members of the Board of Directors for their contributions during their tenures. We would also like to take this opportunity to welcome the new members of the Board of Directors and invite them to collaborate to achieve the Bank's goals while also contributing to the country.

CLOSING AND APPRECIATION

BSI's outstanding performance in 2023 was no doubt very much attached to the role of employees, support from the Board of Commissioners, and guidance from shareholders and regulators. Therefore, as the Board of Directors, we would like to express our deepest gratitude for the important role shown by these stakeholders.

We expect to see further improvements in all the cooperation that we have established to date, including with the stakeholders in the bank ecosystem. All the efforts we've made should support the Bank's sustainable growth performance.

It is our hope the BSI will continue to expand and give maximum benefits to the stakeholders, including the country.

Jakarta, April 25, 2024
On behalf of the Board of Directors

Hery Gunardi
President Director



Board of Directors



Ade Cahyo Nugroho
Director of Finance & Strategy

Anton Sukarna
Director of Sales & Distribution

Tribuana Tunggadewi
Director of Compliance & Human Capital

Grandhis Helmi Harumansyah
Director of Risk Management

Saladin D. Effendi
Director of Information Technology



Business Support Review



Corporate Governance



Social and Environment Responsibility



Financial Statements



Hery Gunardi
President Director

Zaidan Novari
Director of Wholesale Transaction Banking

Ngatari
Director of Retail Banking

Bob Tyasika Ananta
Vice President Director

Moh. Adib
Director of Treasury & International Banking



Report of the Sharia Supervisory Board

BSI, as a commercial bank that operates in adherence to sharia principles, has delivered exceptional performance, especially in implementing sharia principles in the Bank's operations and products.

Assalamualaikum Warahmatullahi Wabarakatuh

Dear Shareholders and Stakeholders,

Bismillahirrahmaanirrahiim

We, the Sharia Supervisory Board of PT Bank Syariah Indonesia Tbk ("BSI," "Bank"), would like to express our thanks to Allah SWT; may His taufiq and guidance always be upon us all. Salawat and salaam are conveyed to the Messenger of Allah, Prophet Muhammad SAW.

In accordance with the mandate given to us by regulatory provisions, we have the task of providing advice and suggestions to the Board of Directors and overseeing the Bank's activities to keep them in adherence to sharia principles. This means that all the products and services the Bank offers and its operational activities must adhere to sharia principles. We also ensure that every fatwa issued by the National Sharia Council's fatwa has been implemented at the Bank.

The submission of this report is part of our oversight responsibility while also serving as the Bank's information disclosure. This is in line with the implementation of the principles of good corporate governance (GCG), considering that the DPS is appointed and ratified through the GMS in accordance with recommendations from the National Sharia Council of the Indonesian Ulema Council (DSN MUI).

We always work in collaboration with the Compliance Work Unit (SKKP) and Internal Audit Work Unit (SKAI) to discharge our duties and functions. This mechanism is in order to ensure the Bank's compliance with sharia principles.

As a result, we will continue to push and oversee management as they implement Sharia aspects in all of the Bank's business activities in order to provide the best service while also benefiting the community. We welcome constructive contributions that will help Bank Syariah Indonesia become the pride of all Indonesians.

In our view as the DPS, BSI, as a commercial bank that operates in accordance with sharia principles, has succeeded in delivering exceptional performance, especially in the application of sharia principles in the Bank's operations and products. Attached to this achievement was the commitment and the right strategy execution and strategic policies, including the implementation of good corporate governance, especially adherence to sharia principles.

Let us then express our appreciation for the exceptional performance in 2023. We hope to see BSI continue to be a barometer of sharia banking in the country.



Business Support
Review



Corporate Governance



Social and Environment
Responsibility



Financial Statements



Hasanudin

Chairman of the Sharia Supervisory Board



REPORT OF SHARIA SUPERVISORY BOARD

FOCUS IN 2023

During the 2023 financial year, we laid the focus of the implementation of our duties and functions on the following:

1. Periodically updated concerns (quarterly) at every Joint Meeting (attended by the Board of Commissioners, Directors, DPS).
2. Sharia Literacy and Training for Audit/RBC Frontliner & Network Marketing Teams by DPS, KS & SCOM
3. Prepared Digital Modules
4. Muamalah Fiqh Certification for all Position Levels (All AM levels).
5. Prepared Sharia Compliance assessment tools:
 - a. Sharia Checklist
 - b. Sharia Audit on financing (all Financing Agreement Schemes) and funds.
6. Conducted Pick Test Activities in each Area & Regional office
7. Conducted Sharia Combined Assurance thematically (Micro, SME, Consumer Segment) Together with Sharia Compliance & Internal Audit

IMPLEMENTATION OF SUPERVISION ACTIVITIES

Throughout 2023, we oversaw the implementation of Sharia principles in BSI's operational activities. For oversight, we took samplings at around 55 branch offices, i.e., financing and financing documents consisting of:

A. Financing Documents

1. Customer application letter;
2. NAP/NAR;
3. Decision of the Financing Committee (PKP);
4. Warning letter has been signed by the parties;
5. Financing agreement and contract addendum along with attachments (such as documents for purchasing goods, etc.);
6. Profit Sharing Declaration (specifically under the Musyarakah/Mudharabah financing scheme)

B. Types of Financing Agreements

1. Murabaha
2. Ijarah
3. Ijarah Muntahiyah Bit Tamlik
4. Muysarakah/Mudarabah
5. Musyarakah Mutanaqishshah
6. Rahn
7. Qard
8. Wakalah

C. Funding Documents for each Branch Office, as follows:

1. Savings:
 - a) 3(three) samples based on the Mudharabah Scheme
 - b) 3 (three) samples based on the Wadiah scheme
2. Current Account:
 - a) 2 (two) samples based on the Mudharabah scheme
 - b) 2 (two) samples based on the Wadiah scheme
3. Deposits: 3 (three) samples



CHANGES IN COMPOSITION

In the 2023 financial year, there were no changes to the composition of the Sharia Supervisory Board of Bank Syariah Indonesia. The following is the composition of BSI's DPS as of December 31, 2023.

Hasanudin	Chairman
Mohamad Hidayat	Member
Oni Sahroni	Member
Didin Hafidhuddin	Member

APPRECIATION

As the Sharia Supervisory Board, we'd like to express our gratitude for the strong cooperation we've built with the BSI organization, especially the management. We hope that what the Bank has achieved so far can improve the quality of the application of Sharia principles in line with BSI's business expansion going forward.

Our high appreciation also goes to BSI management for successfully navigating through the tough 2023 financial year with exceptional performance. We hope to see progress made in this financial year, laying a strong foundation on which BSI can serve and provide greater benefits to society and the country.

We hope that management will strictly adhere to Sharia principles when running the banking business across all operations, including in pursuing performance targets.

Wassalamualaikum Warohmatullahi Wabarokatuh

Jakarta, April 25, 2024

Hasanudin

Chairman of the Sharia Supervisory Board



Sharia Supervisory Board





Business Support
Review



Corporate Governance



Social and Environment
Responsibility



Financial Statements

From left to right:

- 1. Dr. H. Oni Sahroni, MA**
Member of the
Sharia Supervisory Board
- 2. Prof. DR. KH. Didin Hafidhuddin, M.Sc**
Member of the
Sharia Supervisory Board
- 3. Dr. K.H Hasanudin, M.Ag**
Chairman of the
Sharia Supervisory Board
- 4. Dr. H. Mohamad Hidayat**
Member of the
Sharia Supervisory Board

Statement of Member of the Board of Commissioners and Member of the Board of Directors on the Responsibility for the Annual Report 2023 PT Bank Syariah Indonesia Tbk

We, the undersigned, hereby declare that all information contained in the 2023 Annual Report of PT Bank Syariah Indonesia Tbk has been presented in its entirety, and that we assume full responsible for the accuracy of the contents of the PT Bank Syariah Indonesia Tbk Annual Report.

This statement is hereby made truthfully.

Jakarta, April, 25 2024

THE BOARD OF COMMISSIONERS



Muliaman D. Hadad

President Commissioner concurrently
Independent Commissioner



Adiwarman Azwar Karim

Vice President Commissioner concurrently
Independent Commissioner



Komaruddin Hidayat
Independent Commissioner



Suyanto
Commissioner



Masduki Baidlowi
Commissioner



Mohamad Nasir
Independent Commissioner



Imam Budi Sarjito
Commissioner



Sutanto
Commissioner



Abu Rokhmah
Commissioner

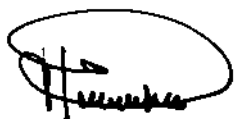
THE BOARD OF DIRECTORS



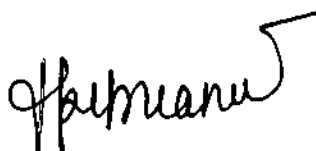
Hery Gunardi
President Director



Bob Tyasika Ananta
Vice President Director



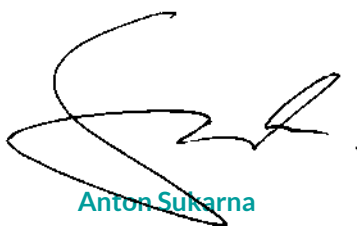
Ngatari
Retail Banking Director



Tribuana Tunggadewi
Compliance & Human Capital Director



Ade Cahyo Nugroho
Finance & Strategy Director



Anton Sukarna
Sales & Distribution Director



Saladin D. Effendi
Information Technology Director



Grandhis Helmi Harumansyah
Risk Management Director



Zaidan Novari
Wholesale Transaction Banking Director



Moh. Adib
Treasury & International Banking Director





03

COMPANY PROFILE



Corporate Identity



Company Name

PT Bank Syariah Indonesia Tbk



Legal Basis of Establishment

- State Gazette of the Republic of Indonesia No. 43 - May 28, 1971 - Supplement No. 242
- State Gazette of the Republic of Indonesia No. 85 - October 23, 2009 - Supplement No. 26142
- State Gazette of the Republic of Indonesia No. 96 - December 1, 2009 - Supplement No. 27908.



Line of Business

Commercial Bank based on Sharia Principle



Business License

- Decree of the Governor of Bank Indonesia No. 10/67/KEP.GBI/DpG/2008 dated October 16, 2008
- Decree of the Governor of Bank Indonesia No. 11/63/KEP.GBI/DpG/2009 dated December 15, 2009



Authorized Capital

Rp40,000,000,000,000



Name Change Information

Effectively changed to PT Bank Syariah Indonesia Tbk on February 1, 2021, from previously known as PT Bank BRIsyariah Tbk due to a business merger with PT Bank Syariah Mandiri and PT Bank BNI Syariah.



Issued and Fully Paid-up Capital

Rp23,064,630,069,000



Ticker Code

BRIS



Business Support
Review



Corporate Governance



Social and Environment
Responsibility



Financial Statements



Stock Exchange

The Company's shares were listed on the Indonesia Stock Exchange on May 9, 2018.



Call Center

14040
1500789
(specialized in serving corporate customers and institutional)



Number of Employee

17,909 employees



Social Media

Facebook : Bank Syariah Indonesia
Instagram : @banksyariahindonesia
@lifewithbsi
@BSIMobile
Youtube : Bank Syariah Indonesia
Twitter : @bankbsi_id
@bsihelp



Access to the Company Head Office Address:

The Tower Building,
Jl. Gatot Subroto No. 27
Karet Semanggi Village,
Setiabudi District,
South Jakarta 12930



Telephone

(62-21) 30405999



Website and E-mail

<https://www.bankbsi.co.id/>
contactus@bankbsi.co.id



Facsimile

(62-21) 30421888



Brief History of the Company

BSI has successfully upgraded the status of its Representative Office in Dubai, United Arab Emirates, to a Full Branch

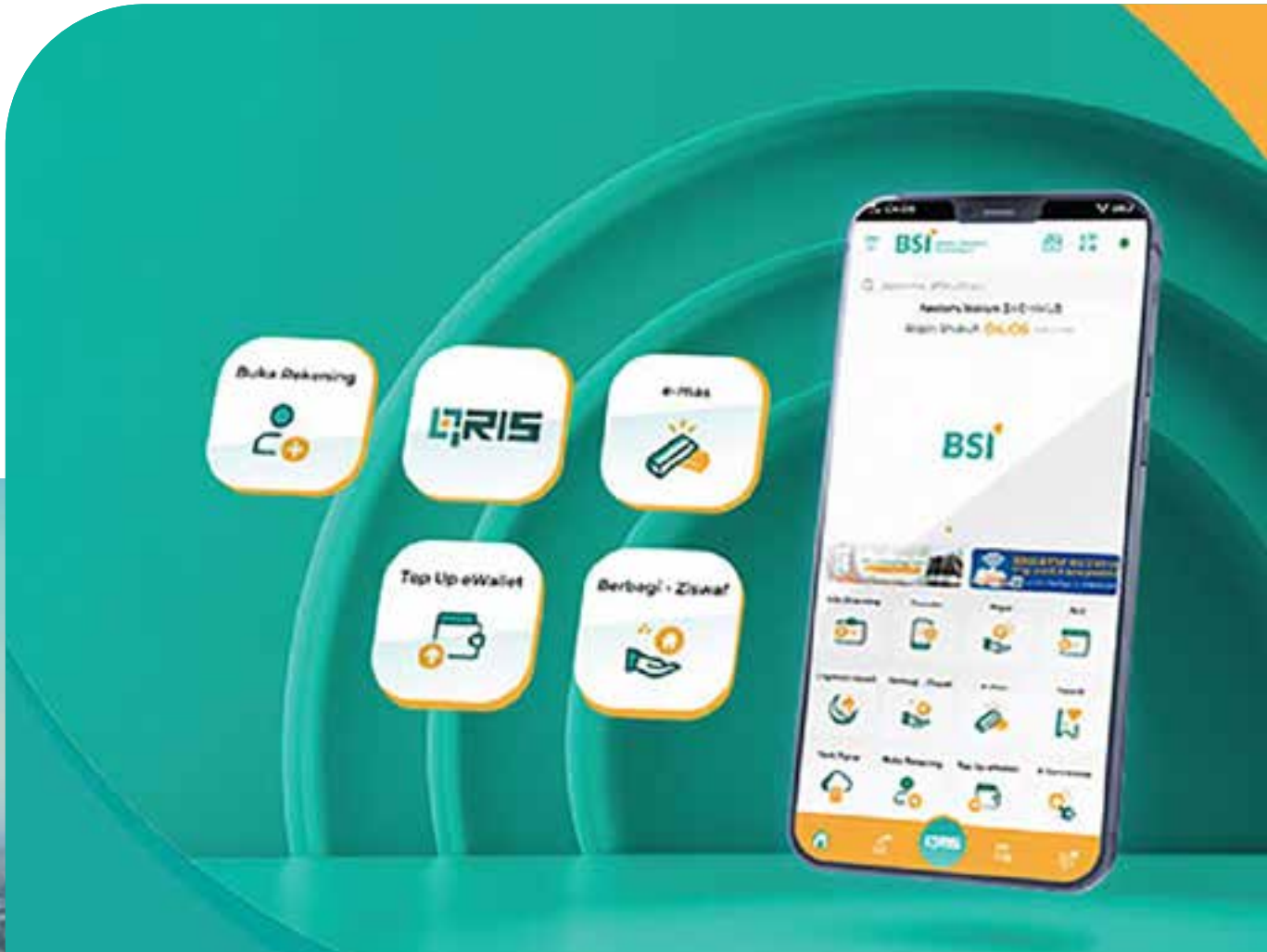


The presence of PT Bank Syariah Indonesia Tbk (“Bank Syariah Indonesia”, “BSI”, “Bank”), which was officially established on February 1, 2021, or 19 Jumadil Akhir 1442 H, creates a new historical record in Indonesian banking. President Joko Widodo inaugurated Indonesia’s largest Sharia bank at the State Palace.

Bank Syariah Indonesia was formed through the merger of PT Bank BRI Syariah Tbk, PT Bank Syariah Mandiri, and PT Bank BNI Syariah. The Financial Services Authority (OJK) approved the merger of the three Islamic bank businesses on January 27, 2021, with letter No. SR-3/PB.1/2021. Furthermore, on February 1, 2021, President Joko Widodo officially launched BSI.

BSI’s shareholders include PT Bank Mandiri (Persero) Tbk 51.47%, PT Bank Negara Indonesia (Persero) Tbk 23.24%, and PT Bank Rakyat Indonesia (Persero) Tbk 15.38%. The remaining shareholders hold less than 5% each.

This merger aims to combine the strengths of 3 (three) sharia banks, resulting in more comprehensive services, a broader reach, and increased capital capacity. BSI is encouraged to compete on a global scale, supported by its synergy with the company and the government’s commitment through the Ministry of SOEs.



BSI is an effort to establish an Islamic bank that will be the pride of the people, with the goal of providing new energy for national economic development while also contributing to the well-being of the wider community. The establishment of BSI also reflects the image of Islamic banking in Indonesia as modern, universal, and beneficial to all of nature (*Rahmatan Lil'Aalamiin*).

BSI has a great opportunity to grow and join a global group of leading Islamic banks. In addition to positive growth performance and climate support, the Indonesian government's mission to establish a halal industry ecosystem and a large and robust national Islamic bank, as well as Indonesia's status as the world's largest Muslim population, creates opportunities.

The presence of BSI is particularly significant in this context. It is not only capable of serving as a facilitator of all economic activities within the halal industry ecosystem, but it also represents an attempt to realize the State's hopes.



Footprint

2007

PT Bank Rakyat Indonesia (Persero) Tbk acquired Bank Jasa Arta.

2008

- Bank Indonesia issued business licenses through letter No.10/67/kep.GBI/dpG/2008.
- On October 16, 2008, PT Bank BRI Syariah officially began operating under Islamic Sharia principles, transitioning from traditional operations.
- On December 19, 2008, the Sharia Business unit of PT Bank Rakyat Indonesia (persero) Tbk was separated and merged into PT Bank BRI Syariah (spin-off process), effective January 1, 2009.

2009

On July 1, 2009, Sofyan Djalil, State Minister for State-Owned Enterprises, officially launched BRI Syariah.

2010

- Launch of the 7 working cultures of BRI Syariah: PASTI PK, i.e., professional, enthusiast, HR Awards, *tawakal*, integrity, business orientation, and customer satisfaction.
- Live core Banking System SyIAR (Sharia Integrated & Automated Realtime) equipped with electronic financing originating system (efoS) and management Information System (mIS).

2022

BSI was able to complete the first rights issue process through Pre-emptive Rights. This process was oversubscribed by 1.4 times and generated additional capital of around Rp5 trillion.

2021

Bank Syariah Mandiri and BNI Syariah merged with BRI Syariah into one entity, i.e., Bank Syariah Indonesia (BSI), on February 1, 2021, which coincided with 19 *Jumadil Akhir* 1442 H.

2020

BRI Syariah developed i-Kurma Gen 2 to increase service quality for the customer. I-Kurma Gen 2 is a development from the previous application to accelerate the microfinance disbursement application process.

2019

- In commemorating its 11th anniversary, BRI Syariah develops technological innovation for internal business processes to accelerate customer services, which was *Kemaslahatan for Madani People (i-kurma)*. Kurma is a digital application for microfinance processing.
- The commencement of Qanun Sharia financial institution implementation in Aceh by BRI and BRI Syariah.

2023

BSI has officially obtained a full license to operate in Dubai, United Arab Emirates.



2011

Implementation of Sharia Services at 18 BRI Branch Offices

2012

- BRIsyariah has established itself as the world's first sharia bank to offer mobile banking services in 4 (four) online markets: Blackberry App World, Google Play, Apple Store, and Nokia Store.
- Launch of Tabungan Impian BRIsyariah

2013

- BRIsyariah developed the Sharia Officer Development Program (SODP) to create bankers who have great competence in Islamic banking and a common understanding of the BRIsyariah business.
- Rebranding of Tabungan BRIsyariah iB becomes Tabungan Faedah BRIsyariah iB
- Bank Indonesia approved BRIsyariah as a foreign exchange bank.

2014

- Launch of BRIsyariah internet banking.
- Implementation of an electronic financing support application (Appel) to support the financing disbursement process quickly and accurately.

2018

BRIsyariah go public on May 9, 2018 on the Indonesia Stock Exchange, conducting an Initial Public Offering for 2,623,350,600 shares to both domestic and foreign investors with a nominal value of Rp500 per share.

2017

- The first Islamic bank disbursed Rp58,1 billion in KUR syariah to 2578 customers.
- Distributed SBUM (Down Payment Assistance Subsidy) to ASN and the private sector for FLPP KPR financing in 2017, totaling Rp950 billion.
- Designated by the Ministry of Finance of the Republic of Indonesia as the recipient bank for electronic state tax collectors through the second generation national Income Generation module (MPN) for corporate and individual taxpayers.

2016

BRIsyariah issued BRIsyariah Subordinated Mudarabah Sukuk I 2016 to strengthen its capital base.

2015

- OJK appointed BRIsyariah as Indonesia's First Movers in Sustainable Banking.
- BRIsyariah became the first Sharia Bank in Indonesia to launch Laku Pandai Syariah BRISSMART.
- BRIsyariah received approval from the Ministry of Finance of the Republic of Indonesia as a participant in the StateSharia Securities (SBSN) auction.



Vision Mission

Vision

TOP 10 GLOBAL ISLAMIC BANK

Mission



Provide access to Sharia Financial Solutions in Indonesia.
Serving >20 million customers and becoming the top 5 bank based on assets (500+T) and book value of 50 T in 2025.



To be a large bank that provides the best value for shareholders.
Top 5 most profitable banks in Indonesia (ROE 18%) and strong valuation (PB>2).



To be the Company of Choice and the Pride of Indonesia's Best Talents.
A company with strong values that empower the community as well as being committed to employee development with a performance-based culture.

In the 2023 fiscal year, Management did not review BSI's Vision and Mission because they believed they were still relevant to the Bank's development.



Corporate Culture/Values

Bank Syariah Indonesia was established by a State-Owned Enterprise (SOE), which is currently the majority shareholder of the Bank. Accordingly, BSI uses “AKHLAK” as the company’s value, in line with the Circular Letter of the Ministry of SOEs No. SE-7/MBU/07/2020, which requires every SOE to implement these core values as the basis for building HR character.

AKHLAK



Amanah

Uphold the trust given



Kompeten

Keep learning and developing capabilities



Harmonis

Mutual care and respect for differences



Loyal

Dedicated to and prioritizing the interests of the Nation and the State



Adaptif

Keep innovating and be enthusiastic about making or facing change



Kolaboratif

Build synergistic cooperation



Line of Business

In accordance with the Articles of Association

A. Main business activities

1. Collecting funds in the form of deposits, namely Current Account, Savings, or other equivalent forms based on the *Wadi'ah* Agreement or other agreements that are not contrary to sharia principles.
2. Raising funds in the form of investment, namely Deposits, Savings, or other equivalent forms based on the *Mudharabah* Agreement or other agreements that are not contrary to sharia principles.
3. Disbursing profit-sharing financing based on the *Mudharabah*, *Musyarakah*, or other agreements that are not contrary to sharia principles
4. Disbursing financing based on *Murabahah*, *Salam*, *Istishna'*, or other agreements that are not contrary to sharia principles.
5. Disbursing financing based on the *Qardh* Agreement or other agreements that are not contrary to sharia principles.
6. Disbursing financing for leasing movable or immovable goods to Customers based on the *Ijarah* Agreement and/or lease purchase in the form of *ijarah muntahiya bittamlik* or other agreements that are not contrary to sharia principles.
7. Taking over debt based on a *Hawalah* Agreement or other agreement that is not contrary to sharia principles
8. Conducting debit card and/or financing card business based on sharia principles.
9. Performing the provision of banking services based on agreement, among others:
 - i. *Wakalah*
 - ii. *Hawalah*
 - iii. *Kafalah*
 - iv. *Rahn*
10. To purchase, sell, and/or guarantee at its own risk third-party securities issued on the basis of underlying transactions based on sharia principles.
11. Purchasing securities based on sharia principles issued by the Government and/or Bank Indonesia
12. Accept payments from commercial papers and perform calculations with or among third parties based on sharia principles.
13. Moving money, either for its own interest or for the Customer's interest, based on sharia principles
14. Placing funds with, borrowing from, or lending to other Banks, using letters, telecommunications devices, sight drafts, checks, or other means.
15. Providing safe deposit boxes to store valuable goods and commercial papers based on the principle of *wadi'ah yad amanah* or other principles based on sharia principles.
16. Providing custodia services, including administration, for the interest of other parties in accordance with Sharia principles
17. Providing Letter of Credit (L/C) facilities based on sharia principles
18. Providing bank guarantee facilities based on sharia principles
19. Providing trustee services based on the *Wakalah* Agreement
20. Performing other activities commonly carried out in the banking industry, as long as they are not contrary to sharia principles and in accordance with the provisions of applicable laws and regulations.



B. Supplementary business activities that support the main activities:

1. Conducting foreign exchange activities based on sharia principles
2. Performing capital investment in Sharia Commercial Banks or financial institutions that conduct business activities based on sharia principles
3. Performing temporary capital investment to overcome the consequences of the failure of Financing based on sharia principles with the condition that it must withdraw its participation in accordance with the provisions of the applicable laws and regulations
4. Acting as pension fund founder and administrator based on sharia principles
5. Conducting activities in the capital market to the extent that they are not contrary to sharia principles and the provisions of the laws and regulations in the capital market sector.
6. Organizing bank activities or products based on sharia principles by using electronic means
7. Issuing, offering, and trading short-term commercial papers based on sharia principles, either directly or indirectly, through the money market
8. Issuing, offering, and trading long-term commercial papers based on sharia principles, either directly or indirectly, through the capital market
9. Providing products or conducting other financial service activities based on sharia principles and applicable laws and regulations.

In Line with the Fiscal Year

The business activities carried out in the 2023 fiscal year were in line with those in the Bank's Articles of Association



Products and Services

Until the end of fiscal year 2023, Bank Syariah Indonesia offered a wide range of products and services based on the needs and profile of each customer. These products and services are classified into four categories: individual, corporate, digital banking, and cards.

Individuals

BUSINESS	
Bank Guarantee Under Counter Guarantee	A banking guarantee instrument is one that is issued on the basis of requests and counter guarantees received from either banks or non-banks.
BSI Bank Guarantee	Bank guarantee specifically for vendors/contractors of PT PLN (PLN) in the procurement of goods and services within PLN.
BSI Cash Management	Electronic distribution channels in the form of internet banking services for corporate customers or institution to carry out activities on their accounts at the Bank in the context of financial management and cash flow monitoring safely, quickly, and easily.
BSI SDA Export Deposit	Together, build the country through foreign exchange exports.
BSI SDA Export Current Account	Mortgage or property ownership financing service with a Hajj portion as a prize.
BSI Giro Optima	<i>Mudharabah</i> current account with special returns based on tiering.
BSI Government Current Account	Blessing fund for the country.
BSI Investment Financing	Medium and long-term financing facilities for the procurement of capital goods (expansion, establishment of new projects, or refinancing).
Vostro Current Account	Current account opening services in various currencies on behalf of Banks and non-Banks financial institutions, domestic and international correspondents at BSI.
Collection Services for Interbank Trade Finance Transactions	Collection services for short-term receivables under LC/SKBDN owned by the Nominated Bank to BSI, which collects the receivables from the debtor (issuing Bank) according to sharia principles. BSI can provide bailout funds to the Nominated Bank based on acceptance news from the Issuing Bank to the Nominated Bank.
Financing Received (PYD)	Loans or financing received by Bank Syariah Indonesia from banks or non-bank third parties, either domestically or internationally, in rupiah or foreign currency. Bank Syariah Indonesia distributes profits to third parties based on the agreed-upon PYD underlying assets.
SIF (Supply Infrastructure Financing) BPJS Health	Financing services for First Level Health Facilities (FKTP): Main Clinics, Pratama Clinics, Individual Practitioners, and Dental Practices.
GOLD	
BSI Gold Installment	Purchase gold in fixed and light installments without worrying about the future price of gold.
BSI Gold Pawn	A gold pawn is a financing product that uses gold as collateral to provide a quick source of cash.
HAJJ AND UMROH	
BSI Indonesian Hajj Savings	Hajj and Umrah planning savings are available for people of all ages and are based on Sharia principles, <i>wadiah</i> , and <i>mudharabah</i> agreements. This savings account is not subject to monthly administration fees and comes with an ATM card and E-Channel access if registered in <i>Siskohat</i> (getting a portion).
BSI Indonesian Young Hajj Savings	Savings in Rupiah or USD for Hajj and Umrah trips for children.



INVESTMENT

Bancassurance	Collaboration in marketing insurance products with insurance companies affiliated with Bank Syariah Indonesia.
BSI Forex Time Deposit	<i>Mudharabah</i> Agreement manages investment terms in USD for individual and corporate customers. Terms of one month, three months, six months, and twelve months are all available.
BSI Sharia Mutual Fund	Islamic mutual funds are a method of collecting funds from the investor community in exchange for asset ownership. These funds are then invested and managed in sharia securities portfolios by investment managers who follow sharia provisions and do not violate Islamic legal principles.
Cash Waqf Linked Sukuk Retail (Retail Waqf Sukuk)	Cash <i>Waqf</i> Linked <i>Sukuk</i> Retail (CWLS Retail), also known as the <i>Sukuk Wakaf</i> SWR001 series, is an investment of cash <i>waqf</i> funds in state <i>sukuk</i> issued by the government to support <i>waqf</i> in the community's economic empowerment program and social initiatives.
Rupiah Deposits	Investment term managed by a <i>Mudharabah</i> agreement for individual and corporate customers in rupiah. Terms of one month, three months, six months, and twelve months are all available.
Referral Retail Brokerage	Offer a referral service for investment products to potential customers in collaboration with securities companies.
SBSN Retail	<ul style="list-style-type: none"> • SBSN Retail, consisting of Retail State <i>Sukuk</i> and Savings <i>Sukuk</i> • Retail State <i>Sukuk</i> are state <i>sukuk</i> sold to individuals or individuals of Indonesian citizens through selling agents in the domestic primary market. • <i>Sukuk</i> Tabungan is a sharia investment product offered by the government to individual Indonesian citizens as a safe, easy, affordable, and profitable investment savings.

FINANCING

Bilateral Financing	It is the service of providing financing facilities in rupiah or foreign currencies for short-term working capital needs or for other purposes to Bank and / or non-bank financial institutions.
BSI Cash Collateral	Financing facilities secured by liquid collateral, i.e. secured by deposit in the form of deposits, current accounts, or savings.
BSI Distributor Financing	Working capital financing with a value chain scheme is post-finance (bailout funds to pay invoices that the work has been completed) provided to suppliers who are specialized suppliers working on work contracts with Bouwheer, where the source of repayment of financing is invoice payments from Bouwheer.
BSI Griya Hasanah	Mortgage are available for various needs, as follows: <ol style="list-style-type: none"> 1. Purchase of new house/second house/shophouse/homeoffice/apartment 2. Purchase of ready to build lots 3. House construction/renovation 4. Take over financing from other banks 5. Refinancing to fulfill customer needs
BSI Griya Mabror	Home ownership financing program with Hajj portion as a reward.
BSI Griya Simuda	Home ownership financing services for young people to own their dream home with a higher financing ceiling and light installments.
BSI Griya Take Over	Takeover service for another bank's mortgage.
BSI KPR Sejahtera	Consumptive financing facilities for government-subsidized housing with sharia principles.
BSI KUR Kecil	A financing facility intended for Micro, Small, and Medium Enterprises to fulfill working capital and investment needs with a ceiling of above Rp50 million to Rp500 million.
BSI KUR Mikro	A financing facility intended for Micro, Small, and Medium Enterprises to fulfill working capital and investment needs with a ceiling of above Rp10 million to Rp50 million.
BSI KUR Super Mikro	A financing facility intended for Micro, Small, and Medium Enterprises to fulfill their working capital and investment needs with a ceiling of up to Rp10 million.



PRODUCTS AND SERVICES

BSI Mitra Beragun Emas (Non Qardh)	Financing for consumptive and productive purposes using <i>murabahah/musyarakah mutanaqishah/ijarah</i> agreements with gold as collateral using a <i>rahn</i> agreement, in which the gold pledged is held by the Bank for a certain period of time.
BSI Multipurpose Berkah	Financing for multipurposes without collateral with various benefits and convenience for payroll employees at BSI.
BSI Multipurpose Hasanah	Consumptive financing facility for: <ul style="list-style-type: none"> • Purchase of consumer goods such as home renovations, purchase of home equipment/furniture, etc. • Purchase of service benefits such as wedding organizers for weddings, hospitalization, education, travel agent services, etc. • Transfer of consumptive financing debt to other financial institutions that have underlying assets
BSI OTO	Vehicle ownership financing services (new cars, used cars, and new motorcycles) with easy and fixed installments.
BSI Retirement Blessing	Monthly pension beneficiaries are eligible for the following financing options: <ol style="list-style-type: none"> 1. ASN Pensioners & Widow Pensioners. 2. BUMN/BUMD pensioners. 3. ASN/PNS Retirees & Widow Pensioners who have not entered the TMT of Retirement but have received a Retirement Decree
BSI Umrah	Consumptive financing facility to meet the needs of purchasing Umrah travel package services through the Bank that has collaborated with travel agents in accordance with sharia principles.
Mitraguna Online	Unsecured financing for multipurpose/any purpose with various benefits and convenience for employees.

PRIORITY

BSI Priority	Exclusive services with special facilities from Bank Syariah Indonesia are available to selected individual customers.
BSI Private	An exclusive service with special facilities from Bank Syariah Indonesia is made available to individual customers who have a minimum accumulative balance of Rp5 billion.
Safe Deposite Box (SDB)	It is a place for treasures or securities, which are stored in a treasure room made of sturdy steel that is fireproof and resistant to demolition, ensuring the security of the items stored as well as the user's comfort.

SAVINGS

BSI Business Savings	Savings with <i>mudharabah muthlaqah</i> agreement in Rupiah currency that can facilitate the transactions of the self-employed segment with a larger daily transaction limit and features free RTGS fees, SKN transfers, incoming clearing deposits through tellers, and internet banking
BSI Easy Mudharabah Savings	Savings in Rupiah currency, whose withdrawals and deposits can be made at any time during cash operating hours at bank offices or through ATMs.
BSI Easy Wadiah Savings	Rupiah currency savings based on the principle of <i>wadiah yad dhamanah</i> , whose withdrawals and deposits can be made at any time during cash operating hours at bank offices or through ATMs.
BSI Sharia Securities Savings	An Islamic securities savings account with a <i>mudharabah muthlaqah</i> agreement is a Customer Fund Account (RDN) intended for individual customers for the settlement of securities transactions in the capital market.
BSI Indonesian Hajj Savings	Hajj and Umrah planning savings are valid for all ages based on sharia principles with <i>wadiah</i> and <i>mudharabah</i> contracts. This savings account is not subject to monthly administration fees and is equipped with ATM card facilities and E-Channel facilities if it has been registered in <i>Siskohat</i> (getting a portion).



BSI Junior Savings	Savings that are intended for children and students under the age of 17 encourage a culture of saving from an early age.
BSI Student Savings	Savings with a <i>wadiah</i> agreement from students of State Universities/Private Universities (PTN/PTTS) or employees/members of companies/institutions/associations/professional organizations that collaborates with the Bank.
BSI Payroll Savings	A derivative product of the regular <i>wadiah/mudharabah</i> savings specialized for payroll and migrant customers.
BSI Education Savings	Savings with a <i>mudharabah muthlaqah</i> agreement intended for individual segments in planning education with an auto-debit system and insurance protection.
BSI Retirement Savings	Savings with a choice of <i>wadiah yad dhamanah</i> or <i>mudharabah muthlaqah</i> agreements are intended for individual customers who are registered with a pension management institution that has collaborated with the bank.
BSI Prima Savings	Savings products intended for high-networth-individuals with <i>mudharabah</i> and <i>wadiah</i> principles that provide various facilities and conveniences.
BSI Savings Plan	Savings with a <i>mudharabah muthlaqah</i> agreement intended for individual segments to plan their finances with an autodebit system and free insurance protection.
BSI Student Savings Account	Savings with <i>wadiah yad dhamanah</i> agreement for students issued nationally by Islamic banks in Indonesia, with easy and simple requirements and attractive features, in the context of education and financial inclusion to encourage a culture of saving from an early age.
BSI Smart Savings	Basic saving account with a <i>wadiah yad dhamanah</i> agreement is literacy from OJK with easy and light requirements issued jointly by banks in Indonesia to foster a culture of saving and improve the welfare of the community.
BSI Forex Savings	Savings with a choice of <i>wadiah yad dhamanah</i> or <i>mudharabah muthlaqah</i> agreements in Dollar currency whose withdrawals and deposits can be made at any time or according to the Bank's provisions
BSI TabunganKu	Savings with a <i>wadiah yad dhamanah</i> agreement for individuals with easy and light requirements issued jointly by banks in Indonesia in order to foster a culture of saving and improve the welfare of the community
BSI Tapenas Collective	Short-term and long-term planning savings for employees or contract personnel at an institution based on a cooperation agreement.
TRANSACTIONS	
BSI Current Account Rupiah	Deposits of funds from third parties managed with a choice of <i>wadiah yad dhamanah</i> or <i>mudharabah muthlaqah</i> agreements, whose withdrawals can be made at any time by using debit, checks, bilyet giro, other means of payment orders, or book transfer to support individual and non-individual business businesses in Rupiah currency
BSI Forex Current Account	Deposits of funds from third parties managed with a <i>wadiah</i> agreement, whose withdrawals can be made at any time by using checks, bilyet giro, other means of payment orders or by bookkeeping to support individual and non-individual business businesses in foreign currency.



PRODUCTS AND SERVICES

Company

CASH MANAGEMENT	
CMS	Transaction services include transfers to partners or third parties at BSI Bank or other banks (online, SKN, RTGS), transfers to employees (payroll), payment of tax obligations, payment and purchase of Pertamina products, payment of utility bills, and other bills.
OPBS (SO/DO) Pertamina	BSI Pertamina Payment is a payment and acceptance service for Pertamina products. Together with Pertamina, BSI comes with a host-to-host service to make it easier for Pertamina's partners/customers to order and/or pay for Pertamina products through the BSI Cash Management System and BSI Branches.
TREASURY	
Sukuk Transaction	Serving the needs of sharia securities transactions (sukuk): <ul style="list-style-type: none"> • Sukuk Negara • Corporate Sukuk
Deposito On Call (DOC)	Deposit products with a certain amount with a minimum period of 1 (one) to 28 (twenty-eight) calendar days, with a rate of return that refers to the daily placement at Bank Indonesia. The agreement used is <i>mudharabah mutlaqah</i> .
BSI Sharia Hedging	Bank Syariah Indonesia serves foreign exchange sales/purchase transactions carried out in order to mitigate the risk of changes in exchange rates for certain currencies in the future. The agreement used are <i>aqd' al-tahaww al-basith</i> and <i>al-sharf</i> .
Foreign Exchange Transactions - General Foreign Exchange/ Telegraphic Transfer	Bank Syariah Indonesia serves foreign exchange purchase/sale transactions according to customer needs with a certain time tenor. Today transactions for delivery on the same day, tomorrow (Tom) transactions for delivery after one working day and spot transactions for delivery after two working days. Currencies traded are USD, SAR, EUR, SGD, JPY, AUD, HKD, CHF, CAD, CNY, and GBP.
Foreign Exchange Transactions - Foreign Banknotes	Bank Syariah Indonesia serves foreign banknote transactions both for withdrawals and deposits as well as buying and selling against the Rupiah, with <i>al-sharf</i> agreements.
SERVICE	
Trustee	Representing <i>sukuk</i> holders, and can act as monitoring agents, collateral agents, and escrow agents related to transactions in the Islamic capital market. <ul style="list-style-type: none"> • Trustee Monitor the issuer's obligations in accordance with the <i>sukuk</i> issuance trusteeship agreement. • Agency Monitor the parties' obligations regarding the services of monitoring agents, collateral agents, capital market escrow agents.
Custodian	Shariah-compliant governance with a modern and trusted custodial system. <p>Core Custody</p> <ul style="list-style-type: none"> • Safekeeping Concept of physical custody of securities, securities recording, and reconciliation. • Transaction Handling Service Settlement of securities transactions that have occurred on the transaction date, which will be settled on the settlement date. • Corporate Action The custodian's functions as a corporate action include other services, including receiving dividends, interest, and other rights (corporate action) and representing account holders who are its customers (proxy). • Sub Registry (Government Bond) Bookkeeping, recording, and administration services for government bond transactions for both companies and individuals, either directly with customers and/or through other selling agents. • Income Collection Services for the management or collection of customer rights in connection with securities and securities deposited at the Custodian Bank. • Portfolio Accounting Services for bookkeeping or recording the customer's asset portfolio



	<p>Fund Services And Unit Link</p> <ul style="list-style-type: none"> • Fund Accounting Bookkeeping of securities transactions or securities in a portfolio and reporting to customers. • Fund Administration Recording the ownership of participation units of mutual fund and/or unit link customers and reporting them to investors of these products • Safekeeping The concept of securities depository is physical storage of securities, securities recording, and reconciliation. • Transaction Handling Service Settlement of securities transactions that have occurred on the transaction date, which will be settled on the settlement date. • Income Collection Services for the management or collection of customer rights in connection with securities and commercial papers deposited at the Custodian Bank. • Reporting / Tax The final result or reporting service performed by the Custodian Bank on Mutual Fund assets sent to investment managers and/or unit holders.
Investment Financing	Medium and long-term financing facilities for the procurement of capital goods (expansion, establishment of new projects, or refinancing).
Settlement of Export Notes	Facilities provided by Bank Syariah Indonesia to customers (Exporters) in order to assist in the processing of documents, collection of receivables, and help fulfill the working capital of customers. Including the settlement of single bank, documentary, non documentary, and open account export bills either by collection (services) or negotiation/discounting (financing).
LC Issuance/SKDBN	Facilities provided by Bank Syariah Indonesia in the form of payment guarantees from the Bank provided to the beneficiary if the guaranteed party (applicant) cannot fulfill its obligations or defaults,
Buyer Financing	A facility whereby the Bank fulfills the Buyer's obligation/debt to the Seller based on the Buyer's signed sale and purchase contract/bill/invoice document.
Distributor Financing	A facility whereby the Bank fulfills the Distributor's obligation/debt to the Principal based on the sale and purchase contract/invoice document.
Supplier Financing	A facility provided by Bank Syariah Indonesia where the debtor (supplier) delegates to the Bank to collect receivables. The bank then collects the receivables from the debtor (buyer), or other parties appointed by the debtor.
Bank Guarantee	Facilities provided by Bank Syariah Indonesia in the form of payment guarantees from the Bank provided to the beneficiary if the guaranteed party (applicant) cannot fulfill its obligations or defaults.
FINANCING	
Mandiri Syariah Bonded Investment	Placement of funds sourced from owners of tied investment funds managed by BSI as collateral for financing provided to customers for a certain period of time based on a <i>mudharabah muqayyadah</i> agreement.
Investment Financing	Facilities provided by Bank Syariah Indonesia in the form of medium and long-term financing for the procurement of capital goods (expansion, establishment of new projects, or refinancing).
Refinancing	Financing facility to obtain fresh money funds on existing assets/objects of prospective customers for needs: <ul style="list-style-type: none"> • Asset acquisition • Take over • Other investment needs
Multifinance	Facilities provided by Bank Syariah Indonesia in the form of financing to multifinance with channeling or executing patterns.
Sharia Current Account Financing	Facilities provided by Bank Syariah Indonesia in the form of Short-Term Financing to finance seasonal working capital needs.



PRODUCTS AND SERVICES

Agency, Syndication and Clubdeal	As a customer's business grows, it is often required for more than one bank and/or Islamic financial institution to jointly meet the customer's large financial needs. With our professionals in the field of sharia syndication, customers will have the confidence to obtain sharia financing facilities in big amounts and competitive margins/rent/profit sharing without having to deal with many other banks and/or sharia financial institutions but only with Bank Syariah Indonesia, which will also help customers optimize the financing received.
Working Capital Financing	Medium and long-term financing facilities for the procurement of capital goods (expansion, establishment of new projects or refinancing).

SAVINGS

SBSN Current Account	Non-savings account deposits managed with <i>mudharabah</i> agreements are intended for institutions that require maximum returns.
SDA DHE Deposit	Savings account deposits are sourced from DHE SDA funds belonging to customers at the Bank or other banks.
DHE SDA Giro	Non-savings account deposits managed with <i>mudharabah</i> and <i>wadiah</i> agreements are intended for exporters in the context of DHE SDA export trading activities.
Giro Optima	<i>Mudharabah</i> current account with special returns based on tiering.

Digital Banking

BSI Mobile	Solutions for customers' convenience in transactions, worship, and sharing through various features in one application. BSI Mobile accompanies customers 24 hours a day, and makes everything more balanced financially, spiritually, and socially.
Open an Online Account	The online account opening service through BSI Mobile is a solution for customers who want to open an account easily without having to come to the branch.
Gold Solutions	Gold ownership services are available through BSI Mobile, with gold purchases starting at Rp50,000. Customers can buy, sell, transfer, and withdraw physical gold and online gold pawning easily and safely without the need to come to the branch.
BSI QRIS	Transaction services by scanning QR codes that use Bank Indonesia's QR Code Indonesia Standard (QRIS).
BSI Cardless Withdrawal	A practical solution for customers to make cash withdrawals without a card. Through BSI Mobile, cardless cash withdrawals can be made at all Bank Syariah Indonesia ATMs, including Indomaret and Alfamart.
BSI Debit Card	The BSI Debit Card is an ATM card from Bank Syariah Indonesia that can be used for transactions at ATMs and EDCs in the GPN and International (Visa) networks.
BSI Debit OTP	BSI Debit OTP is a debit card-based transaction service that uses an OTP code as a PIN for every transaction.
BSI ATM CRM	BSI ATM CRM (Cash Recycle Machine) or ATM <i>Setor Tarik</i> is a type of ATM to serve cash deposit transactions, cash withdrawals, interbank transfers, and payment or purchase transactions for all Bank Syariah Indonesia Customers.
BSI Aisyah	Aisyah is Bank Syariah Indonesia's Interactive Assistant, who will help provide information on the latest products, services, and promotions from Bank Syariah Indonesia.
BSI Net	Business transactions are now easier through BSI Net services, anytime and anywhere. Various transaction facilities, such as making bulk transfers and monitoring transactions, can be done on BSI Net.
BSI JadiBerkah.id	Jadiberkah.id is a crowdfunding platform for <i>zakat</i> , <i>infaq</i> , <i>sadaqah</i> , and <i>waqf</i> . You can find a wide selection of <i>ziswaf</i> programs on the Jadiberkah.id platform.
BSI Merchant Business	EDC Bank Syariah Indonesia is a service provided by Bank Syariah Indonesia to customers who have businesses to provide convenience for ATM Debit card payment transactions to their customers.



BSI API Platform	The BSI API Platform is a portal that provides open banking services to facilitate the integration process between Bank Syariah Indonesia services and customer applications
BSI Smart Agent	BSI Smart Agent is BSI's Laku Pandai Service (Office-less Financial Services in the Framework of Inclusive Finance) to provide banking services and/or other financial services that are conducted not through an office network but through cooperation with other parties supported by information technology facilities.
BSI Payment Point	Payment Point transaction services at Bank Syariah Indonesia can be done by customers at any Bank Syariah Indonesia outlet or at ATMs. Payments can be made through debit accounts or cash.
Deposito Mobile	Easy investment with deposits on BSI Mobile, anytime and anywhere, without the need to visit a branch.
Griya Hasanah Online Top Up Melalui BSI Mobile	BSI Griya Hasanah Online Top-Up Financing is financing from Bank Syariah Indonesia in the form of additional financing from Bank Syariah Indonesia's existing financing for customers' consumptive purposes. Griya Hasanah Online Top Up Financing uses a sharia refinancing contract with <i>al-bai'</i> scheme in the framework of <i>Musarakah Mutanaqishah</i> (MMQ).

Card

KARTU PEMBIAYAAN	
BSI Hasanah Card Classic	<p>The BSI Hasanah Card Classic is a financing card with sharia principles issued by Bank Syariah Indonesia and used as a payment instrument for transactions and functions like a credit card.</p> <p>BSI Hasanah Card Classic is made based on DSN Fatwa No. 54/DSN-MUI/X/2006 concerning sharia cards and is based on 3 (three) sharia agreements, among others:</p> <ul style="list-style-type: none"> • <i>Kafalah</i> • <i>Qardh</i> • <i>Ijarah</i> <p>The BSI Hasanah Card Classic limit ranges from Rp4 million to Rp6 million.</p>
BSI Hasanah Card Gold	<p>The BSI Hasanah Card Gold is a financing card with sharia principles issued by Bank Syariah Indonesia and used as a payment instrument for transactions and functions like a credit card.</p> <p>BSI Hasanah Card Gold is made based on DSN Fatwa No. 54/DSN-MUI/X/2006 concerning sharia cards and is based on 3 sharia agreements, among others:</p> <ul style="list-style-type: none"> • <i>Kafalah</i> • <i>Qardh</i> • <i>Ijarah</i> <p>The BSI Hasanah Card Gold limit ranges from Rp8 million to Rp30 million.</p>
BSI Hasanah Card Platinum	<p>The BSI Hasanah Card Platinum is a financing card with sharia principles issued by Bank Syariah Indonesia and used as a payment instrument for transactions and functions like a credit card.</p> <p>BSI Hasanah Card Platinum is made based on DSN Fatwa No. 54/DSN-MUI/X/2006 concerning sharia cards and is based on 3 (three) sharia contracts, among others:</p> <ul style="list-style-type: none"> • <i>Kafalah</i> • <i>Qardh</i> • <i>Ijarah</i> <p>The BSI Hasanah Card Platinum limit ranges from Rp40 million to Rp900 million.</p>



PRODUCTS AND SERVICES

DEBIT CARDS	
BSI Debit GPN	The BSI Debit GPN is a debit/ATM card product issued by Bank Syariah Indonesia using the National Payment Gateway (NPG) logo that can be used by customers in all EDC and ATM machine networks throughout Indonesia.
BSI Debit OTP	ATM debit card, where the PIN system uses a One-Time Password (OTP) registered through mobile banking.
BSI Debit Visa	BSI Debit Visa is a debit/ATM card product issued by Bank Syariah Indonesia using the Visa Worldwide logo that can be used by customers in all EDC machine networks and ATMs anywhere in the world (International).
BSI Debit Sabi Card	BSI Debit SaBi is a debit/ATM card product issued by Bank Syariah Indonesia using the National Payment Gateway (NPG) logo, which is a facility for child savings owners affiliated with parents. The BSI Debit SaBi card supports financial literacy education for children with special limitations to keep them safe in transactions.
BSI SimPel Debit Card	BSI Debit SimPel is a debit/ATM card product issued by Bank Syariah Indonesia using the National Payment Gateway (NPG) logo, which is a facility for Sim panan Pelajar Savings account holders. The BSI Debit SimPel card has a special limit so that students can transact safely and easily. The card can be used by students in all EDC and ATM machine networks throughout Indonesia (national).
BSI Visa Hajj Card	The BSI Visa Hajj Card is a debit/ATM card product issued by Bank Syariah Indonesia that is specifically designed for Indonesian Hajj Savings customers to facilitate transactions while they are taking Hajj pilgrimage in the Holy Land.



Business Network and Operation Area

BSI's business network and operating areas are supported by regional offices and functional operating offices, the details of which are described below in 2023.

No.	Office Type	2023	2022	2021
1	Regional Office	10	10	10
2	Branch Office (KC)	153	153	272
3	Overseas Branch Offices (KCLN)	1	0	0
4	Sub-Branch Office (KCP)	886	959	985
5	KCP Mobile (dhi: MKK)	60	60	0
6	Functional Office (KF)	91	96	34
7	Cash Office (KK)	0	0	74
8	Payment Point (PP)	0	0	179
9	Priority Service Counter	20	16	11
10	Pawn Service Counter	765	734	530
11	Automated Teller Machine (ATM)	2,571	2,548	2,618

Description:

- PP in 2022 Reformat into KFO (cfm. PJOK No.16 Year 2022)
- KK in 2022 Reformat to KCP (cfm. POJK No.16 Year 2022)



BUSINESS NETWORK AND OPERATION AREA





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Branch Offices and Sub-Branch Offices in many provinces is in line with BSI's vision to provide access to Islamic financial solutions in Indonesia.





BUSINESS NETWORK AND OPERATION AREA

BRANCH OFFICE

No.	Branch Office	Address	Phone No.	Fax.
1	KC Banda Aceh Diponegoro	Jl. Diponegoro No. 6, Kel. Kp. Baru, Kec. Baiturrahman Kota Banda Aceh	(0655) 7551109, 7551558	(0651) 33945
2	KC Banda Aceh Ahmad Dahlan	Jl. Ahmad Dahlan No. 111, Kel. Merduati, Kec. Kuta Raja Kota Banda Aceh	0651 - 32313, 32314, 32301	0651 - 32317
3	KC Banda Aceh T. Panglima Nyak Makam	Jl. T. Panglima Nyak Makam No. 100 A - 100 D, Kel. Desa Doy, Kec. Kuta Alam Kota Banda Aceh	(0651) 22900 (hunting), 7410714, 32929, 33869,	31190
4	KC Sigli 2	Jalan Merdeka No.6, Kel. Blok Bengkel, Kec. Kota Sigli Kab. Pidie	(0653) 22450	21306
5	KC Sigli 1	Jl. Prof. A Majid Ibrahim No. 6, Kel. Blang Asan, Kec. Kota Sigli Kab. Pidie	-	-
6	KC Lhokseumawe 1	Jl. Muhammad Malikul Zahir No.135C, Kel. Kuta Blang, Kec. Banda Sakti Kota Lhokseumawe	(0645) 631146, 631147, 631148	(0645) 41555
7	KC Bireuen Simpang IV	Jl. Medan - Banda Aceh, Simpang IV, Kel. Bireuen Meunasah Capa, Kec. Kota Juang Kab. Bireuen	(0644) 21126, 22044	22040
8	KC Kuala Simpang	Jl. Tengku Panglima Polem No. 23 - 24, Kel. Kuala Simpang, Kec. Kota Kuala Simpang Kab. Aceh Tamiang	(0641) 333366	333367
9	KC Langsa Darussalam	Jl. Darussalam No.1, Kel. Gampong Jawa, Kec. Langsa Kota Kota Langsa	(0641) 21033	21170
10	KC Lhokseumawe Merdeka 3	Jl. Merdeka No.1, Kel. Kota Lhokseumawe, Kec. Banda Sakti Kota Lhokseumawe	(0645) 41906	21306
11	KC Takengon	Jl. Yos Sudarso No.164, Takengon, Kel. Kuteni Reje, Kec. Lut Tawar Kab. Aceh Tengah	(0643) 21294	21119
12	KC Meulaboh Imam Bonjol	Jl. Imam Bonjol, Kel. Drien Rampak, Kec. Johan Pahlawan Kab. Aceh Barat	(0655) 7551961	7551010
13	KC Simeulue	Pertokoan Suak Tungkul Kavling 1 No. 5/6, Jl. Tgk. Diujung Sinabang, Kel. Amiria Bahagia, Kec. Simeulue Timur Kab. Simeulue	(0650) 21547	(0650) 21556
14	KC Blangpidie	Jl. Persada No. 99A, Kel. Keudee Siblah, Kec. Blangpidie Kab. Aceh Barat Daya	(0659) 91008, 91127	91070
15	KC Kutacane	Jl. Iskandar Muda No.14, Kel. Perapat Hilir, Kec. Babussalam Kab. Aceh Tenggara	(0629) 21031	21170
16	KC Tapaktuan	Jl. Nyak Adam Kamil No. 42, Kel. Hulu, Kec. Tapaktuan Kab. Aceh Selatan	(0656) 21456	21088



No.	Branch Office	Address	Phone No.	Fax.
17	KC Batam Windsor Central	Komplek Windsor Central Blok A No. 3-4, Jl. Pembangunan, Kel. Lubuk Baja Kota, Kec. Lubuk Baja Kota Batam	(0778) 431331	(0778) 432727
18	KC Tanjung Pinang	Jl. Basuki Rahmat No. 1-3, Kel. Tanjung Ayun Sakti, Kec. Bukit Bestari Kota Tanjungpinang	(0771) 313788	(0771) 313995
19	KC Medan A Yani	Jl. Jenderal Achmad Yani No. 100, Kel. Kesawan, Kec. Medan Barat Kota Medan	(061) 4153866, 4151466	(061) 4511867
20	KC Lubuk Pakam	Jl. Dr. Sutomo No.12A-12B, Kel. Lubuk Pakam I - II, Kec. Lubuk Pakam Kab. Deli Serdang	(061) 7952555	(061) 7950419
21	KC Medan S Parman	Jl. S. Parman No. 250 E/8, Kel. Petisah Hulu , Kec. Medan Baru Kota Medan	(061) 455 6870/451 5683	451 5671
22	KC Medan Gajah Mada	Jl. Gajah Mada No. 7, Kel. Petisah Hulu, Kec. Medan Baru Kota Medan	(061) 4550755	(061) 4550766, 4537627
23	KC Binjai	Jl. Sukarno Hatta No. 22-23, Kel. Tanah Tinggi, Kec. Binjai Timur Kota Binjai	(061) 8826396	(061) 8826138
24	KC Pekanbaru Sudirman 1	Jl. Jend. Sudirman No. 450, Kel. Tanah Datar, Kec. Pekanbaru Kota Kota Pekanbaru	(0761) 849191, 849192, 849193, 849194	(0761) 849190, 31668
25	KC Dumai	Jl. Jenderal Sudirman No. 162, Kel. Teluk Binjai, Kec. Dumai Timur Kota Dumai	(0765) 33555	(0765) 32379
26	KC Pekanbaru Harapan Raya	Jl. Haji Imam Munandar No. 8, Kel. Tangkerang Selatan, Kec. Bukit Raya Kota Pekanbaru	(0761) 862222	(0761) 849799
27	KC Duri	Jl. Hangtuah, Kel. Batang Dui, Kec. Mandau Kab. Bengkalis	(0765) 598990	(0765) 598993
28	KC Pematangsiantar Perintis	Jl. Perintis Kemerdekaan No. 1, Kel. Proklamasi, Kec. Siantar Barat Kota Pematangsiantar	(0622) 435858, 435857, 435861	(0622) 435848
29	KC Rantau Prapat	Jl. Jenderal Ahmad Yani No. 4, Kel. Bakaran Batu, Kec. Rantau Selatan Kab. Labuhanbatu	(0624) 24880, 24205, 25186	(0624) 24653
30	KC Padangsidempuan	Jl. Sudirman No. 130 A, Kel. Wek I, Kec. Padangsidempuan Utara Kota Padangsidempuan	(0634) 28200	(0634) 28103
31	KC Sibolga	Jl. Sutoyo Siswomiharjo No. 22, Kel. Huta Tonga Tonga, Kec. Sibolga Utara Kota Sibolga	(0631) 24555	(0631) 26722
32	KC Bandar Lampung Diponegoro	Jl. Diponegoro No. 189, Kel. Gotong Royong, Kec. Tanjung Karang Pusat Kota Bandar Lampung	(0721) 258952, 258960	(0721) 263588
33	KC Bandar Jaya	Komp. Pertokoan Central Niaga Bandar Jaya No. 1-3, Jl. Proklamator Raya, Kel. Yukum Jaya, Kec. Terbanggi Besar Kab. Lampung Tengah	(0725) 529825, 529826	(0725) 529831



BUSINESS NETWORK AND OPERATION AREA

No.	Branch Office	Address	Phone No.	Fax.
34	KC Metro A Yani	Jalan Ahmad Yani No. 9, Kel. Imopuro, Kec. Metro Pusat Kota Metro	(0725) 7851606	(0725) 7851605
35	KC Bengkulu S Parman 1	Jl. S. Parman No. 15, Kel. Padang Jati, Kec. Ratu Samban Kota Bengkulu	(0736) 342007	(0736) 346707
36	KC Bengkulu Adam Malik	Jl. Adam Malik RT/RW 023/08, Kel. Cempaka Permai, Kec. Gading Cempaka Kota Bengkulu	(0736) 276 88 / 209 38	264 48
37	KC Lubuk Linggau	Jl. Yos Sudarso No. 12 RT 05, Kel. Taba Jemekeh, Kec. Lubuk Linggau Timur II Kota Lubuk Linggau	0733-7329623 / 14 / 16 / 082881131705 / 82881131704	-
38	KC Jambi Gatot Subroto	Jl. Jend. Gatot Subroto No. 127 A-B, Kel. Sungai Asam, Kec. Pasar Jambi Kota Jambi	(0741) 27730, 27726	(0741) 27733
39	KC Jambi Pattimura	Jl. Kapt. Pattimura No. 29-30 RT 21, Kel. Kenali Besar, Kec. Kota Baru Kota Jambi	0741 - 7552571, 7552572, 7552573	0741 - 7552574
40	KC Padang Imam Bonjol	Jl. Imam Bonjol No.17, Kel. Belakang Pondok, Kec. Padang Selatan Kota Padang	(0751) 21113, 20765	(0751) 24768
41	KC Bukittinggi Sudirman 1	Jl. Jenderal Sudirman No. 73, Kel. Kayu Ramang, Kec. Guguk Panjang Kota Bukittinggi	(0752) 627633	(0752) 627637
42	KC Padang Belakang Olo	Jl. Belakang Olo No. 45, Kel. Kamp Jao, Kec. Padang Barat Kota Padang	0751 - 841818, 841819	(0751) 841808
43	KC Palembang Demang	Jl. Demang Lebar Daun No. 2311, Kel. Demang Lebar Daun, Kec. Ilir Barat I Kota Palembang	(0711) 421919	(0711) 419952
44	KC Pangkal Pinang	Jl. Masjid Jamik No. 123, Kel. Masjid Jamik, Kec. Rangkui Kota Pangkalpinang	(0717) 432229	(0717) 431445
45	KC Prabumulih Sudirman	Jl. Jend. Sudirman No. 7-8 RT 01/10, Kel. Muara Dua, Kec. Prabumulih Timur Kota Prabumulih	(0713) 322888	(0713) 322565
46	KC Palembang Sudirman	Jl. Jendral Sudirman KM 3,5, Kel. 20 Ilir, Kec. Ilir Timur I Kota Palembang	(0711) 315999, 310751	(0711) 310752
47	KC Baturaja Rahman Hamidi	Jl. Let. R Hamidi No. 30 A-B RT 03 RW 01, Kel. Kemalaraja, Kec. Baturaja Timur Kab. Ogan Komering Ulu	(0735) 324888/0735 323333/0735 325522/0735 325554	(0735) 324888
48	KC Bekasi Summarecon	Komplek Ruko Summarecon Bekasi, Rukan Sapphire Commercial Blok SF 11 12, Jl. Bulevar Selatan, Kel. Marga Mulya, Kec. Bekasi Utara Kota Bekasi	(021) 8853990, 8856368, 8840355, 8853991, 88855418	(021) 8856406



No.	Branch Office	Address	Phone No.	Fax.
49	KC Bekasi Cikarang	Ruko Cikarang Central City, Blok G No. 1-2, Kel. Ciantra, Kec. Cikarang Selatan Kab. Bekasi	(021) 89902076, 89902077	(021) 89906765
50	KC Jakarta Kebon Jeruk 1	Jl. Panjang Arteri Kelapa Dua No. 54 D (Jl. Raya Kelapa Dua No. 1) RT. 004 RW. 003, Kel. Kelapa Dua, Kec. Kebon Jeruk Wil. Kota Jakarta Barat	(021) 53662464, 53662465, 53662467	(021) 53662472
51	KC Tangerang Ciledug	Jl. HOS Cokroaminoto No. 69, Kel. Sudimara Jaya, Kec. Ciledug Kota Tangerang	(021) 73458147, 73458148, 73458149	(021) 73458150
52	KC Jakarta Kelapa Gading 1	Komplek Graha Bulevar Blok KGC No. A-02 dan A-03, Jl. Boulevard Kelapa Gading, Kel. Kelapa Gading Timur, Kec. Kelapa Gading Wil. Kota Jakarta Utara	(021) 29375262, 29375261	(021) 29375197, 29375198
53	KC Jakarta Tanjung Priok 1	Jl. Enggano No. 42B - 42, Kel. Tanjung Priok, Kec. Tanjung Priok Wil. Kota Jakarta Utara	(021) 43906060, 43906055	(021) 43906058, 43906059
54	KC Jakarta Pemuda	Komplek Graha Mas Pemuda, Blok AB1 dan AB2 Jl. Pemuda, Rawamangun, Kel. Jati, Kec. Pulo Gadung Wil. Kota Jakarta Timur	021 - 47882680 / 81 / 82 / 83	021 - 47882684 / 85
55	KC Jakarta Pondok Kelapa	Ruko Komplek Billy & Moon Blok E No. 5A-5B, Jl. Raya Kalimalang, Kel. Pondok Kelapa, Kec. Duren Sawit Wil. Kota Jakarta Timur	(021) 86903501	(021) 86903502
56	KC Jakarta Jatinegara	Perkantoran Mitra Matraman Blok A1 No. 8-9, Jl. Matraman Raya No. 148, Kel. Kebon Manggis, Kec. Matraman Wil. Kota Jakarta Timur	(021) 85904866	(021) 85905634
57	KC Jakarta Thamrin	Jl. M. H. Thamrin No. 5, Kel. Kebon Sirih, Kec. Menteng Wil. Kota Jakarta Pusat	(021) 2300509, 39839000	(021) 39832939
58	KC Jakarta Bendungan Hilir	Jl. Bendungan Hilir Raya No. 84 A - B, Kel. Bendungan Hilir, Kec. Tanah Abang Wil. Kota Jakarta Pusat	021 - 57851054 - 56	021 - 57851038
59	KC Jakarta The Tower	Gedung The Tower, Jalan Gatot Subroto No.27 Kav.12, Kel. Karet Semanggi, Kec. Setiabudi Wil. Kota Jakarta Selatan	-	-
60	KC Tangerang Hasyim Ashari	Jl. KH. Hasyim Ashari 8 A-C, Kel. Buaran Indah, Kec. Cipondoh Kota Tangerang	(021) 55781230, 55781231, 55781232	(021) 55781233
61	KC Cilegon Tirtayasa 1	Jl. Sultan Ageng Tirtayasa No. 115 A, Kel. Jombang Wetan, Kec. Jombang Kota Cilegon	(0254) 399444, 375648	(0254) 375645
62	KC Serang	Jl. Ahmad Yani No. 175 C-D, Kel. Sumur Pecung, Kec. Serang Kota Serang	(0254) 222984, 210191	(0254) 222985
63	KC Bogor Pajajaran Sukasari	Jl. Pajajaran No. 8, Kel. Baranang Siang, Kec. Bogor Timur Kota Bogor	(0251) 8350562, 8350563, 8350564	(0251) 8350565



BUSINESS NETWORK AND OPERATION AREA

No.	Branch Office	Address	Phone No.	Fax.
64	KC Bogor Cibinong	Ruko Graha Cibinong Blok D No. 2, Jl. Raya Bogor KM 43, Kel. Cirimekar, Kec. Cibinong Kab. Bogor	(021) 87915703, 87915704	(021) 87919008
65	KC Bogor Pajajaran Bantarjati	Jl. Pajajaran Raya No. 63, Kel. Bantarjati, Kec. Bogor Utara Kota Bogor	0251 - 8337306, 8337620,8337828	(0251) 8384968
66	KC Depok Margonda 2	Jl. Margonda Raya No. 209, Kel. Kemirimuka, Kec. Beji Kota Depok	021 - 77210117 (hunting)	021 - 77210027
67	KC Depok Margonda 1	Ruko Depok Mas Blok A1-2, Jl. Margonda Raya No. 42, Kel. Pancoran Mas, Kec. Pancoran Mas Kota Depok	(021) 7765231, 7765251, 7765289, 77213804	(021) 77202905, 77203598
68	KC Jakarta Cibubur Citra Gran	Ruko Citra Gran Blok R-2 No. 8-9, Kel. Jatikarya, Kec. Jatisampurna Kota Bekasi	(021) 84300107, 84300108, 8449778	(021) 84590918
69	KC Jakarta Fatmawati 2	Jl. RS Fatmawati No. 12, Kel. Gandaria Utara, Kec. Kebayoran Baru Wil. Kota Jakarta Selatan	021-7696807/7696808/ 75902925/ 75902930/ 75902934	021-75902899/ 75902983
70	KC Jakarta Hasanudin	Jl. S. Hasanudin No. 57, Kel. Melawai, Kec. Kebayoran Baru Wil. Kota Jakarta Selatan	(021) 2701515, 2701505	(021) 7220362
71	KC Jakarta Mayestik	Jl. Kyai Maja Blok D/1 Persil No. 6-6A, Kel. Kramat Pela, Kec. Kebayoran Baru Wil. Kota Jakarta Selatan	(021) 7202451, 7202728, 7202509, 7394952	(021) 7220822
72	KC Jakarta Pondok Indah	Komplek Ruko Pondok Indah Plaza 1 Kav. II, Blok UA No. 6, Kel. Pondok Pinang, Kec. Kebayoran Lama Wil. Kota Jakarta Selatan	(021) 7662029, 7662030	(021) 7662028, 7665391
73	KC Tangerang Ciputat	Jl. Ir. H. Juanda No. 111, RT 006/001, Kel. Pisangan, Kec. Ciputat Timur Kota Tangerang Selatan	(021) 7425267	(021) 7423018
74	KC Jakarta Saharjo	Jalan Saharjo No.204A RT. 04/05, Kel. Menteng Dalam, Kec. Tebet Wil. Kota Jakarta Selatan	(021) 8308768, 8292824, 8357309	(021) 8308769, 8357310
75	KC Jakarta Kalibata	Jl. Raya Pasar Minggu No. 75, Kel. Kalibata, Kec. Pancoran Wil. Kota Jakarta Selatan	(021) 7940323, 7940341, 7940353	(021) 7940420
76	KC Tangerang Bintaro	Bintaro Trade Center, Jl. Jend. Sudirman Blok A1 No. 7 - 8, Bintaro Sektor 7, Kel. Pondok Aren, Kec. Pondok Aren Kota Tangerang Selatan	(021) 7450120, 7453301, 7450296, 7450297	(021) 7450116
77	KC Tangerang BSD ITC	Jl. Pahlawan Seribu ITC BSD No. 21-23A, Kel. Lengkong Wetan, Kec. Serpong Kota Tangerang Selatan	021 - 53153155, 53153144-46	021 - 53161611
78	KC Bandung Juanda	Jl. Ir. H. Juanda No. 24, Kel. Citarum, Kec. Bandung Wetan Kota Bandung	(022) 84469443	(022) 4200011



No.	Branch Office	Address	Phone No.	Fax.
79	KC Garut	Jl. Ciledug No. 148-149, Kel. Kota Kulon , Kec. Garut Kota Kab. Garut	(0262) 243689, 243692	(0262) 233137
80	KC Bandung Asia Afrika	Jalan Asia Afrika No. 174 RT 009 RW 004, Kel. Paledang, Kec. Lengkong Kota Bandung	022 - 7314546, 7323142, 7323143	022 - 7323141
81	KC Bandung Suniaraja	Jl. Suniaraja No.82, Kel. Braga, Kec. Sumur Bandung Kota Bandung	(022) 423 2584, 423 1185, 423 6614, 423 2585, 423 2586, 423 2587 423 86 / 423 89	-
82	KC Sukabumi A Yani	Jl. A.Yani no. 29, Kel. Gunung Parang, Kec. Cikole Kota Sukabumi	0266 - 6247300	0266 - 6247400
83	KC Karawang	Jl. Panatayuda I No 68, Kel. Karawang Kulon, Kec. Karawang Barat Kab. Karawang	0267 - 8490449 (hunting), 0828-17096715 / 16 / 17 / 18 / 29 / 30 / 31 / 32	(0267) 401505
84	KC Bandung Ahmad Yani	Jl. Jendral Ahmad Yani No. 252, Kel. Kacapiring, Kec. Batunuggal Kota Bandung	(022) 7202688, 7231090, 82819030694	(022) 7271334
85	KC Purwakarta RE Martadinata	Jl. R.E Martadinata No. 5, RT 25 RW 05, Kel. Nagri Tengah, Kec. Purwakarta Kab. Purwakarta	(0264) 231760	(0264) 231761
86	KC Cimahi	Jl. Jend. Amir Machmud No. 118, Kel. Cibabat, Kec. Cimahi Utara Kota Cimahi	(022) 6632228	(022) 6632212
87	KC Cianjur Siliwangi	Jl. Siliwangi No. 6, Kel. Pamoyanan, Kec. Cianjur Kab. Cianjur	(0263) 284648	(0263) 284677
88	KC Cirebon Dr Cipto	Jl. Dr. Cipto Mangunkusumo No. 79, Kel. Pekiringan, Kec. Kesambi Kota Cirebon	(0231) 202760, 202092, 202093, 200423	(0231) 202067
89	KC Tasikmalaya Sutisna Senjaya	Jl. Sutisna Senjaya No. 74-78, Kel. Empangsari, Kec. Tawang Kota Tasikmalaya	(0265) 312995, 312999	(0265) 311199
90	KC Purwokerto Sudirman 1	Jl. Jend. Sudirman No. 433, Kel. Kranji, Kec. Purwokerto Timur Kab. Banyumas	(0281) 641108, 641685	(0281) 625955
91	KC Cilacap A Yani	Jl. A. Yani No. 97, Kel. Tambakreja, Kec. Cilacap Selatan Kab. Cilacap	(0282) 531015, 531038	(0282) 535870
92	KC Semarang A Yani	Jl. Jend. Ahmad Yani No.152, Kel. Karang Kidul, Kec. Semarang Tengah Kota Semarang	024 - 8313247, 8315027	024 - 8313217
93	KC Semarang Pandanaran	Jl. Pandanaran No. 90, Kel. Pekunden, Kec. Semarang Tengah Kota Semarang	(024) 3568891, 3568894	(024) 3568890
94	KC Kudus A Yani 1	Ruko Ahmad Yani No. 9, Jl. Ahmad Yani, Kel. Gondang Manis, Kec. Kota Kudus Kab. Kudus	(0291) 439272	(0291) 439274
95	KC Pati Sudirman	Jl. P. Sudirman No. 207, Plaza Pati Blok A1-A2, Kel. Pati Lor , Kec. Pati Kab. Pati	(0295) 386699	(0295) 387799
96	KC Salatiga	Jl. Diponegoro Ruko Salatiga Square No. 77-A6 dan 77-A7, Kel. Sidorejo Lor, Kec. Sidorejo Kota Salatiga	(0298) 328558, 328885	(0298) 314407



BUSINESS NETWORK AND OPERATION AREA

No.	Branch Office	Address	Phone No.	Fax.
97	KC Tegal KH Mansyur	Jl. KH. Mansyur No.4, Kel. Mangkukusuman, Kec. Tegal Timur Kota Tegal	(0283) 325300, 325301	(0283) 351460
98	KC Kendal Soetta	Jl. Raya Soekarno Hatta No. 325, Kel. Bugangin, Kec. Kendal Kab. Kendal	(0294) 388173, 388175	(0294) 388172
99	KC Pekalongan Pemuda	Masjid Syuhada, Jl. Pemuda No.52-54, Kel. Panjangwetan, Kec. Pekalongan Barat Kota Pekalongan	0285 - 434918, 434919	0285 - 434920
100	KC Solo Slamet Riyadi 1	Jl. Slamet Riyadi No. 388, Kel. Sriwedari, Kec. Laweyan Kota Surakarta	(0271) 710820	(0271) 742085, 742086
101	KC Solo Slamet Riyadi 2	Jl. Slamet Riyadi No. 318, Kel. Sriwedari, Kec. Laweyan Kota Surakarta	0271 - 742555, 725222	0271 - 736718
102	KC Yogyakarta Sudirman	Jl. Jend. Sudirman No. 42, Kel. Kotabaru, Kec. Gondokusuman Kota Yogyakarta	(0274) 555022	(0274) 555021
103	KC Mataram Hasanudin	Jl. Hasanudin No. 40, Kel. Mayura, Kec. Cakranegara Kota Mataram	(0370) 644888, 622300, 622700	(0370) 634999
104	KC Kupang	Jl. Mohammad Hatta No.56, Kel. Fontein, Kec. Oebobo Kota Kupang	(0380) 834100, 823466, 828617	(0380) 826150
105	KC Bima Soetta 2	Jl. Soekarno Hatta No. 329 RT.01 RW.01, Kel. Paruga, Kec. Rasanæ Barat Kota Bima	(0374) 444 03/ 444 04	444 86
106	KC Denpasar	Jl. Raya Puputan No.114, Kel. Sumerta Kelod, Kec. Denpasar Timur Kota Denpasar	(0361) 432595	(0361) 434045
107	KC Jember Sudirman	Jl. P. B. Sudirman No. 41-43, Kel. Jember Lor, Kec. Patrang Kab. Jember	(0331) 411522	(0331) 411525
108	KC Banyuwangi Basuki Rahmat	Jl. Basuki Rakhmat No. 30, Kel. Singotrunan, Kec. Banyuwangi Kab. Banyuwangi	(0333) 418624, 418625, 418626, 418627	(0333) 418628
109	KC Kediri Hassanudin	Ruko Hassanuddin Bussines Center Jl. Hasanuddin No. 21, Kel. Dandangan, Kec. Kota Kota Kediri	(0354) 672 114-5	672 685
110	KC Madiun Agus Salim	Jl. Agus Salim No. 120, Kel. Pandean, Kec. Taman Kota Madiun	(0351) 454000	(0351) 458300
111	KC Blitar	Jl. Cokroaminoto No. 10 RT.01 RW. 02, Kel. Kepanjen Lor, Kec. Kepanjen Kidul Kota Blitar	(0342) 816999	(0342) 816777
112	KC Malang Suprpto	Jl. Jaksa Agung Suprpto No. 48, Kel. Rampalcelaket, Kec. Klojen Kota Malang	0341 - 359129, 359130	0341 - 359128
113	KC Pasuruan Sudirman	Jl. Jend. Sudirman No.77, Kel. Purworejo, Kec. Purworejo Kota Pasuruan	(0343) 418 955	418 956



No.	Branch Office	Address	Phone No.	Fax.
114	KC Surabaya Darmo	Jl. Raya Darmo No. 15, Kel. Tegalsari, Kec. Keputran Kota Surabaya	(031) 5674848, 5679842,	(031) 5679841
115	KC Sidoarjo Jenggolo	Komplek Ruko Sentral Jenggolo A3, Jl. Jenggolo No. 9, Kel. Celep, Kec. Sidoarjo Kab. Sidoarjo	(031) 8946449, 8947231,8921033, 8922129	(031) 8957429
116	KC Surabaya Basuki Rahmat	Jl. Basuki Rachmat No. 17-19, Kel. Embong Kaliasin, Kec. Genteng Kota Surabaya	031-99254882, 031-99254883, 031-99254885, 031-99254887	031 - 7385678
117	KC Surabaya Dharmawangsa	Jl. Dharmawangsa No. 115 A, Kel. Kertajaya, Kec. Gubeng Kota Surabaya	031 - 5045082, 5045085, 5030222	031 - 5037222
118	KC Pamekasan	Jl. KH. Agus Salim No. 3A, Kel. Barurambat Kota, Kec. Pamekasan Kab. Pamekasan	(0324) 331223, 331224, 331225	(0324) 331218
119	KC Gresik Kartini	Jl. RA. Kartini No. 180, Kel. Sidomoro, Kec. Kebomas Kab. Gresik	(031) 3972053	(031) 3972065, 3979791
120	KC Bojonegoro	Jl. Panglima Sudirman No. 99A, Kel. Klangon, Kec. Bojonegoro Kab. Bojonegoro	(0353) 892124, 892125	(0353) 892123
121	KC Surabaya Jemur Handayani	Jl. Jemur Handayani No. 3, Kel. Jemur Wonosari, Kec. Wonocolo Kota Surabaya	(031) 8411230, 8411250	(031) 8411260
122	KC Jombang	Ruko Cempaka Mas Blok A/9, Jl. Soekarno-Hatta No. 1, Kel. Desa Kepuh Kembang, Kec. Peterongan Kab. Jombang	(0321) 855527, 855528	(0321) 855526
123	KC Balikpapan Sudirman 1	Jl. Jend. Sudirman No. 330, Kel. Klandasan Ilir, Kec. Balikpapan Kota Kota Balikpapan	(0542) 413382, 414630	(0542) 412109
124	KC Samarinda Antasari	Jl. Antasari No. 33 RT 02, Kel. Air Putih, Kec. Samarinda Ulu Kota Samarinda	(0541) 7271271, 7271272, 7271273, 7271274	(0541) 7271276, 7271277, 7271278
125	KC Kutai Kartanegara	Jl. KH. Akhmad Muksin RT. 01, Kel. Melayu, Kec. Tenggarong Kab. Kutai Kartanegara	(0541) 665362, 665365	(0541) 665017
126	KC Bontang	Jl. MT. Haryono No. 53, Kel. Gn. Elai, Kec. Bontang Utara Kota Bontang	(0548) 20007	(0548) 25005
127	KC Tarakan	Jl. Yos Sudarso No. 64, Kel. Karang Balik, Kec. Tarakan Barat Kota Tarakan	(0551) 35050	(0551) 35051
128	KC Banjarmasin Lambung Mangkurat	Jl. Lambung Mangkurat No. 16, Kel. Kertak Baru Ulu, Kec. Banjarmasin Tengah Kota Banjarmasin	(0511) 3366408, 3366409	(0511) 3366426
129	KC Martapura	Jl. A. Yani No. 20 Km. 37,4, Kel. Sungai Paring, Kec. Martapura Kab. Banjar	(0511) 4722713, 4722755	(0511) 4722714
130	KC Pangkalan Bun	Jl. Sukma Arianingrat No. 14, Kel. Baru, Kec. Arut Selatan Kab. Kotawaringin Barat	(0532) 25624, 25625	(0532) 25636
131	KC Tanjung	Jl. Ir. Pangeran Haji Muhammad Noor No. 12, Kel. Pembataan, Kec. Murung Pudak Kab. Tabalong	(0526) 2024484	(0526) 2024494



BUSINESS NETWORK AND OPERATION AREA

No.	Branch Office	Address	Phone No.	Fax.
132	KC Sampit	Jl. M. T. Haryono No. 6, Kel. Mentawa Baru Hulu, Kec. Mentawa Baru Ketapang Kab. Kotawaringin Timur	(0531) 24222	(0531) 24400
133	KC Palangkaraya Diponegoro	Jl. Diponegoro No.10, Kel. Langkai, Kec. Pahandut Kota Palangka Raya	0536 - 3224862, 3224863, 3224864	0536 - 3224870
134	KC Banjarbaru	Jl. A.Yani Km 35,5, Kel. Kelurahan Komet, Kec. Banjarbaru Utara Kota Banjarbaru	0511 - 4774939, 0511 -6749031	0511 - 4774939
135	KC Pontianak Abdurrachman	Jl. Sultan Abdurrachman No. 23, Kel. Pontianak, Kec. Pontianak Kota Kota Pontianak	(0561) 745004	(0561) 744774
136	KC Ketapang	Jl. R. Soeprapto No. 88, Kel. Sampit, Kec. Delta Pawan Kab. Ketapang	(0534) 34600	(0534) 34395
137	KC Sambas	Jl. Gusti Hamzah No. 41, Kel. Desa Durian, Kec. Sambas Kab. Sambas	(0562) 391900	(0562) 392200
138	KC Singkawang	Jl. Alianyang No. 16 C-D, Kel. Melayu, Kec. Singkawang Barat Kota Singkawang	(0562) 639866	(0562) 639865
139	KC Makassar 1	Jl. Dr. Ratulangi No.79, Kel. Labuang Baji, Kec. Mamajang Kota Makassar	(0411) 833070	(0411) 833069
140	KC Mamuju	Jl. Urip Sumoharjo No. 44, Kel. Karema, Kec. Mamuju Kab. Mamuju	(0426) 22651, 2703380	(0426) 21922
141	KC Bone	Jl. Jend. Ahmad Yani No. 48, Kel. Macanang, Kec. Tanete Riattang Barat Kab. Bone	(0481) 28774	(0481) 28775
142	KC Makassar 2	Jl. Dr. Sam Ratulangi No. 140, Kel. Mario, Kec. Mariso Kota Makassar	0411 - 8914670, 8914610, 8914130	0411 - 8914275
143	KC Palopo	Jl. Andi Jemma No.150, Kel. Tompotikka, Kec. Wara Kota Palopo	(0471) 327432, (0471) 327225, (0471) 327360	-
144	KC Parepare	Jl. Lahalede No.15, Kel. Ujung Baru, Kec. Soreang Kota Parepare	(0421) 22456, 26534, 24624	-
145	KC Jayapura	Komplek Perniagaan Kelapa Dua - Entrop Jl. Raya Kelapa Dua No. 1-2, Kel. Entrop, Kec. Jayapura Selatan Kota Jayapura	(0967) 550965, 550966	(0967) 550968



Business Support
Review



Corporate Governance



Social and Environment
Responsibility



Financial Statements

No.	Branch Office	Address	Phone No.	Fax.
146	KC Ternate Jatiland	Ruko Jatiland Business Center No. 19-20, Kel. Gamalama, Kec. Ternate Tengah Kota Ternate	(0921) 3127220	(0921) 3127336
147	KC Sorong	Jl. Ahmad Yani No. 21, Kel. Malawei, Kec. Sorong Kota Kota Sorong	(0951) 323366	(0951) 323360
148	KC Ambon	Jl. Pala No. 2, Kel. Uritetu, Kec. Sirimau Kota Ambon	(0911) 344572, 344337	(0911) 344582
149	KC Manado Mantos	Jl. Tendean (Boulevard) Ruko Mantos No.11-12, Kel. Sario Utara, Kec. Sario Kota Manado	(0431) 876 166	888 1502
150	KC Palu Gajah Mada	Jl. Gajah Mada No. 77, Kel. Ujuna, Kec. Palu Barat Kota Palu	(0451) 426222	(0451) 452108
151	KC Gorontalo	Jl. Ahmad Yani No. 127, Kel. Heledulaa Selatan, Kec. Kota Timur Kota Gorontalo	(0435) 828666	(0435) 830056
152	KC Luwuk	Jl. Urip Sumoharjo No. 18C dan 18D, Kel. Karaton, Kec. Luwuk Kab. Banggai	(0461) 21214, 22779, 8118671544	(0461) 325456
153	KC Kendari A Silondae 1	Jl. Abdullah Silondae No. 137, Kel. Korumba, Kec. Mandonga Kota Kendari	(0401) 3128822, 3128245, 3128897	(0401) 3127478



Structure Organization





Business Support Review



Corporate Governance



Social and Environment Responsibility



Financial Statements

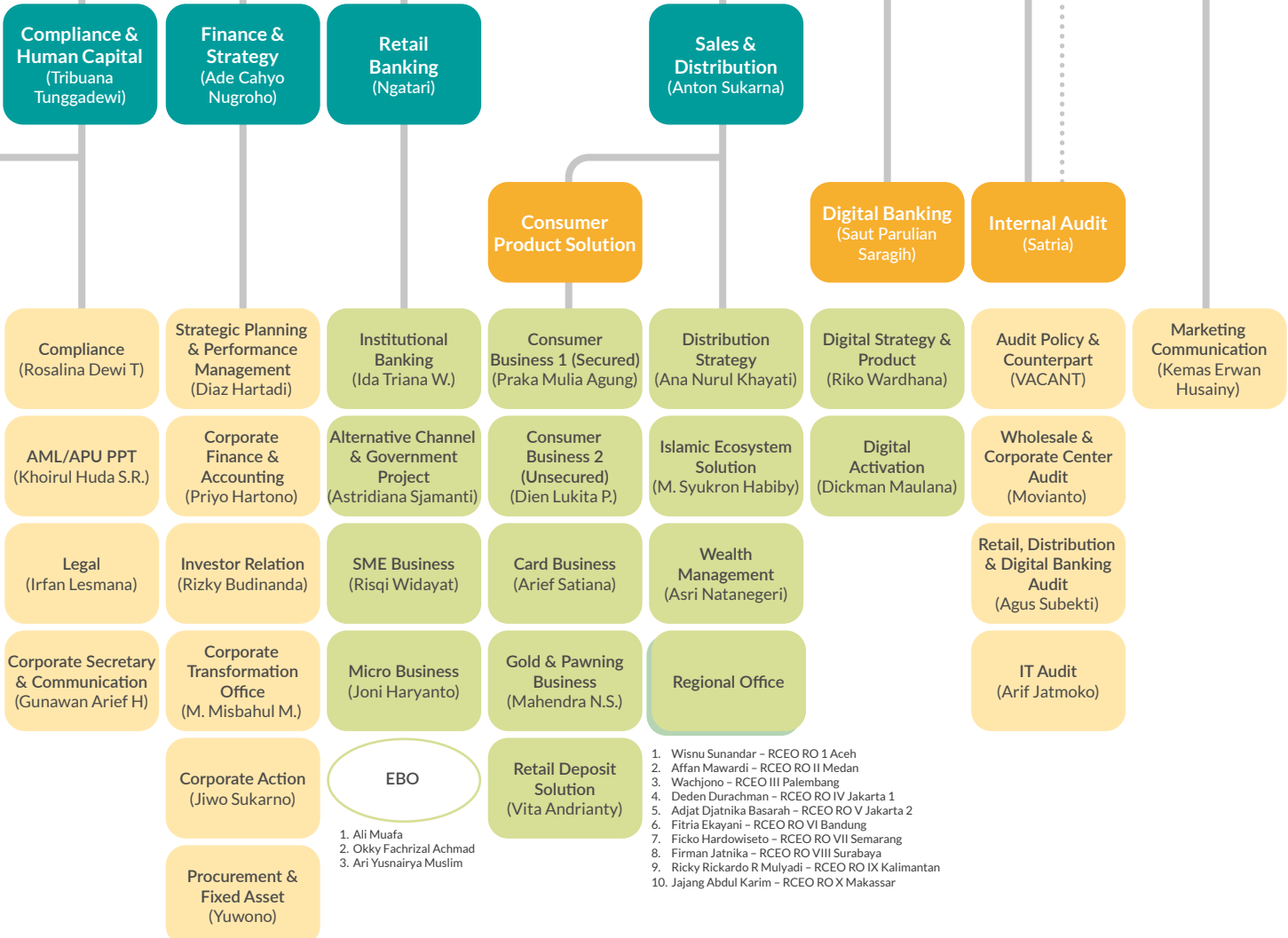
Board of Commissioners

Audit Committee

Remuneration & Nomination Committee

Risk Oversight Committee

Board of Commissioners



1. Wisnu Sunandar – RCEO RO 1 Aceh
2. Affan Mawardi – RCEO RO II Medan
3. Wachjono – RCEO RO III Palembang
4. Deden Durachman – RCEO RO IV Jakarta 1
5. Adjat Djatnika Basarah – RCEO RO V Jakarta 2
6. Fitriia Ekayani – RCEO RO VI Bandung
7. Ficko Hardowiseto – RCEO RO VII Semarang
8. Firman Jatnika – RCEO RO VIII Surabaya
9. Ricky Rickardo R Mulyadi – RCEO RO IX Kalimantan
10. Jajang Abdul Karim – RCEO RO X Makassar

Catatan:





Association Membership List

No.	Association	Position
1	Association of National Banks (Perbanas)	Member
2	Indonesian Sharia Bank Association (Asbisindo)	Member
3	Islamic Financial Services Board (IFSB)	Member
4	Alternative Dispute Resolution Institution in the Financial Services Sector (LAPS SJK)	Member
5	Banking Compliance Director Communication Forum (FKDKP)	Vice Treasurer
6	Indonesian Payment System Association (ASPI)	Member
7	Association of Indonesian Mutual Fund Selling Agent Banks (ABAPERDI)	Member
8	Association of Indonesian Issuers (AEI)	Member
9	Sharia Economic Society (MES)	Member
10	Indonesian Bankers Association (IBI)	Member
11	Indonesian Association of Islamic Economists (IAEI)	Member
12	Regional Banking Consultative Agency (BMPD)	Member
13	Financial Services Industry Communication Forum (FK IJK)	Member



Profile

Board of Commissioners



Muliaman D. Hadad

President Commissioner concurrently
Independent Commissioner

Nationality : Indonesian
Domicile : Jakarta
Age : 63 years old

Legal Basis for Appointment	First appointed as President Commissioner concurrently Independent Commissioner through the AGMS on May 22, 2023 and obtained an effective decision from OJK on September 21, 2023.
Education History	<ul style="list-style-type: none"> • Doctor of Business & Economics, Monash University, Melbourne (1996) • Master of Public Administration, Harvard University, Massachusetts (1990) • Bachelor of Economics, Development Studies University of Indonesia, University of Indonesia (1984)
Concurrent Position	<ul style="list-style-type: none"> • Member of the Audit Committee at PT Bank Syariah Indonesia Tbk • Member of the Remuneration & Nomination Committee at PT Bank Syariah Indonesia Tbk • Member of the Risk Monitoring Committee at PT Bank Syariah Indonesia Tbk <p>Other Public Companies: Independent Commissioner of PT Astra Internasional Tbk (2023-present)</p> <p>Other Institutions: -</p>
Work Experience	<ul style="list-style-type: none"> • Independent Commissioner of PT Astra International Tbk • Professor at the Faculty of Economics & Business (FEB) at Diponegoro University • Indonesian Ambassador to Switzerland and Liechtenstein (2018-2023) • Chairman of the Board of Commissioners of the Financial Services Authority (2012-2017) • Alternate Member of Islamic Financial Stability Board (IFSB) (2007-2012) • Deputy Governor of Bank Indonesia (2006-2012) • Member of the Board of Commissioners of the Deposit Insurance Corporation (2010-2012) • Member of the Basel Committee on Banking Supervision (BCBS) & Financial Stability Board (FSB) (2006-2017) • Director of the Directorate of Banking Research and Regulation, Bank Indonesia (2005-2006) • Head of Financial System Stability Bureau, Bank Indonesia (2003-2005)
Affiliate Relationship	Has no affiliation in terms of financial or family relationships with fellow members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, Major Shareholders, or Controlling Shareholders, either directly or indirectly.



PROFILE BOARD OF COMMISSIONERS



Adiwarman Azwar Karim

Vice President Commissioner concurrently
Independent Commissioner

Nationality : Indonesian
Domicile : Jakarta
Age : 60 years old

Legal Basis for Appointment	First appointed as President Commissioner and concurrently Independent Commissioner through the EGMS on August 24, 2021, and obtained an effective decision from OJK on January 31, 2022. Accepted the transfer of duties as Deputy President Commissioner and concurrently Independent Commissioner through the AGMS on May 22, 2023.
Education History	<ul style="list-style-type: none"> • Master of Economics and Economic Policy, Boston University, United State of America (1992) • Master of Business Administration, European University, Belgium (1990) • Bachelor of Economics, University of Indonesia (1989) • Engineer of Agricultural Economics, Bogor Agricultural University (1986)
Concurrent Position	<ul style="list-style-type: none"> • Member of the Audit Committee at PT Bank Syariah Indonesia Tbk • Member of the Remuneration & Nomination Committee at PT Bank Syariah Indonesia Tbk • Member of the Risk Monitoring Committee at PT Bank Syariah Indonesia Tbk <p>Other Public Companies: -</p> <p>Other Institutions: -</p>
Work Experience	<ul style="list-style-type: none"> • President Commissioner/Independent Commissioner of PT Bank Syariah Indonesia Tbk (2021-2023) • Vice Chairman of National Sharia Council - Indonesian Ulema Council (2021-2025) • Advisory Board of Muslim Excellent Center Unilever Indonesia (2020- 2022) • Chairman of the Sharia Supervisory Board of PT Manulife Aset Manajemen Indonesia (2020 - 2022) • Founder of KARIM Consulting Indonesia (2013 - 2022)
Affiliate Relationship	Has no affiliation in terms of financial or family relationships with fellow members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, Major Shareholders, or Controlling Shareholders, either directly or indirectly.



Suyanto

Commissioner

Nationality : Indonesian
Domicile : East Jakarta
Age : 61 years old

Legal Basis for Appointment	First appointed as Commissioner through the Extraordinary GMS on December 15, 2020 and effectively served as of February 1, 2021.
Education History	<ul style="list-style-type: none"> • Doctor of Economics-Management Strategy Trisakti University (2020) • Master of Universal War Defense Strategy, University of Defense (2011) • Bachelor of Development Studies University of Balikpapan (1994)
Concurrent Position	<p>Member of the Risk Monitoring Committee at PT Bank Syariah Indonesia Tbk</p> <p>Other Public Companies: -</p> <p>Other Institutions: Special Staff to the Head of BIN (2020-present)</p>
Work Experience	<ul style="list-style-type: none"> • Special Staff to the Head of BIN at the National Intelligence Agency • Independent Commissioner of PT Bank Syariah Mandiri (2020-2021) • Associate Agent at the Expert Staff, Natural Resources and Environment of the National Intelligence Agency (2019-2020) • Expert Staff to the Head of BIN on Natural Resources and Environment (2019) • Director of East Asia Central Pacific at Deputy I of the National Intelligence Agency (2018)
Affiliate Relationship	Has no affiliation in terms of financial or family relationships with fellow members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, Major Shareholders, or Controlling Shareholders, either directly or indirectly. However, he is affiliated with Series A Dwiwarna shareholders.



PROFILE BOARD OF COMMISSIONERS



Masduki Baidlowi

Commissioner

Nationality : Indonesian
Domicile : West Java
Age : 65 years old

Legal Basis for Appointment	First appointed as Commissioner through the EGMS on December 15, 2020 and effectively served as of February 1, 2021.
Education History	<ul style="list-style-type: none"> • Bachelor of Education, Tarbiyah Taruna College, Surabaya (2004) • Bachelor of Arabic Literature, Faculty of Adab IAIN Sunan Ampel Surabaya (1983) • Classical Islamic Studies, Salafiyah Sidogiri Islamic Boarding School, Pasuruan (1972-1979)
Concurrent Position	<p>Chairman of the Remuneration & Nomination Committee at PT Bank Syariah Indonesia Tbk</p> <p>Other Public Companies: -</p> <p>Other Institutions:</p> <ul style="list-style-type: none"> • Special Staff to the Vice President for Communication (2019-present) • Daily Chairman of MUI Central Affairs (2014-present) • Chairman of MMD Initiative Foundation (Justice & Democracy) (2000-present)
Work Experience	<ul style="list-style-type: none"> • Special Staff to the Vice President for Information and Communication as well as Vice Presidential Spokesperson • Commissioner of PT Bank Syariah Mandiri (2020-2021) • Member of the House of Representatives, Member of Commission IV on Agriculture and Marine Affairs (2007-2009) • Member of Commission I on Foreign Policy (2007) • Member of the House of Representatives, Chairman of Commission X for Education (2004-2007)
Affiliate Relationship	Has no affiliation in terms of financial or family relationships with fellow members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, Major Shareholders, or Controlling Shareholders, either directly or indirectly. However, he is affiliated with Series A Dwiwarna shareholders.



Imam Budi Sarjito

Commissioner

Nationality : Indonesian
Domicile : Jakarta
Age : 64 years old

Legal Basis for Appointment	First appointed as Commissioner through the Extraordinary GMS on December 15, 2020 and effectively served on February 1, 2021.
Education History	<ul style="list-style-type: none"> • Doctor of Economy Claremont Graduate School USA (1995) • Master of Economy University of Illinois USA (1991) • Bachelor of Economics Dipenogero University (1982)
Concurrent Position	<p>Member of the Risk Monitoring Committee at PT Bank Syariah Indonesia Tbk</p> <p>Other Public Companies: -</p> <p>Other Institutions: -</p>
Work Experience	<ul style="list-style-type: none"> • Commissioner of PT Bank BNI Syariah (2018-2021) • Director of Compliance and Risk PT Bank Negara Indonesia (Persero) Tbk (2015-2018) • Commissioner of PT Bank BNI Syariah (2012-2015) • Head of Enterprise Risk Management Division of PT Bank Negara Indonesia (Persero) Tbk (2011-2015) • Head of Strategic Planning Division of PT Bank Negara Indonesia (Persero) Tbk (2005-2011)
Affiliate Relationship	Has no affiliation in terms of financial or family relationships with fellow members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, Major Shareholders, or Controlling Shareholders, either directly or indirectly.



PROFILE BOARD OF COMMISSIONERS



Sutanto

Commissioner

Nationality : Indonesian
Domicile : Jakarta
Age : 60 years old

Legal Basis for Appointment	First appointed as Commissioner through the Extraordinary GMS on December 15, 2020 and effectively served on February 1, 2021.
Education History	Bachelor of Administration, Diponegoro University (1989)
Concurrent Position	<p>Anggota Komite Pemantau Risiko di PT Bank Syariah Indonesia Tbk</p> <p>Other Public Companies: -</p> <p>Other Institutions: -</p>
Work Experience	<ul style="list-style-type: none"> • Commissioner of PT Bank BRIsyariah Tbk (2019-2021) • Head of Internal Audit, Internal Audit Bandung Region PT Bank Rakyat Indonesia (Persero) Tbk (2018-2019) • Inspector, Semarang Inspection Office of PT Bank Rakyat Indonesia (Persero) Tbk (2016-2018) • Inspector, Banda Aceh Inspection Office of PT Bank Rakyat Indonesia (Persero) Tbk (2015-2016) • Deputy Inspector for KP, KCK, UKLN & PA Audit Internal Head Office of PT Bank Rakyat Indonesia (Persero) Tbk (2011-2015)
Affiliate Relationship	Has no affiliation in terms of financial or family relationships with fellow members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, Major Shareholders, or Controlling Shareholders, either directly or indirectly.



Abu Rokhmad

Commissioner

Nationality : Indonesian
Domicile : Central Java
Age : 47 years old

Legal Basis for Appointment	First appointed as Commissioner through the Annual GMS on May 22, 2023 and obtained an effective decision from OJK on September 21, 2023.
Education History	<ul style="list-style-type: none"> • Doctor of Law, Diponegoro University (2010) • Master of Religion, Muhammadiyah University of Malang (2001) • Bachelor of Sharia/Islamic Civil Law, Muhammadiyah University Surabaya (1999)
Concurrent Position	<p>Member of the Risk Monitoring Committee at PT Bank Syariah Indonesia Tbk</p> <p>Other Public Companies: -</p> <p>Other Institutions: Expert Staff on Law and Human Rights of the Ministry of Religious Affairs of the Republic of Indonesia (2021-present)</p>
Work Experience	<ul style="list-style-type: none"> • Expert Staff to the Minister of Religion for Law and Human Rights (2021-present) • AO. Rector of UIN North Sumatra Medan (2022-2023) • AO. Head of Research and Development & Training Agency, Ministry of Religion of the Republic of Indonesia (2021-2022) • Deputy Dean for Administration, General, Planning & Finance FISIP UIN Walisongo (2016-2019)
Affiliate Relationship	He has no affiliation either in terms of financial or family relationship with the Board of Commissioners, Sharia Supervisory Board, Board of Directors and Major Shareholders or Controlling Shareholders either directly or indirectly. However, he has an affiliation with Series A Dwiwarna shareholders.



PROFILE BOARD OF COMMISSIONERS



M. Arief Rosyid Hasan^{*)}

Independent Commissioner

Nationality : Indonesian
Domicile : Jakarta
Age : 37 years old

Legal Basis for Appointment	First appointed as Independent Commissioner through the Extraordinary GMS on December 15, 2020 and effective as of February 01, 2021.
Education History	<ul style="list-style-type: none"> • Doctor of Public Health Sciences, University of Indonesia (2020) • Master of Health Policy, University of Indonesia (2014) • Bachelor of Dentistry, Hasanuddin University (2010)
Concurrent Position	<ul style="list-style-type: none"> • Chairman of the Risk Monitoring Committee at PT Bank Syariah Indonesia Tbk • Member of the Remuneration & Nomination Committee at PT Bank Syariah Indonesia Tbk • Chairman of the Audit Committee at PT Bank Syariah Indonesia Tbk <p>Other Public Companies: -</p> <p>Other Institutions:</p> <ul style="list-style-type: none"> • Deputy Head of the Sharia Economic Agency • Chairman of the Youth Committee of PP Sharia Economic Society • Deputy Secretary General of BPP HIPMI (2020-present)
Work Experience	<ul style="list-style-type: none"> • Independent Commissioner, PT Bank Syariah Mandiri (2020-2021) • Volunteer Coordinator Team for the Acceleration of Handling COVID-19 Task Force (2020) • Youth Services Working Group, The Indonesian Ministry of Youth and Sports (2019) • Commissioner, Merial Health (2018) • Chairman/Co-founder MillennialFest (2020)
Affiliate Relationship	Has no affiliation in terms of financial or family relationships with fellow members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, Major Shareholders, or Controlling Shareholders, either directly or indirectly.

^{*)} Resigned based on letter dated November 6, 2023 regarding Resignation as Independent Commissioner of PT Bank Syariah Indonesia Tbk



Komaruddin Hidayat

Independent Commissioner

Nationality : Indonesian
Domicile : West Java
Age : 70 years old

Legal Basis for Appointment	First appointed as Independent Commissioner through the Extraordinary GMS on December 15, 2020 and effective as of February 01, 2021
Education History	<ul style="list-style-type: none"> • Doctor of Philosophy Middle East Technical University, Ankara, Turkey (1990) • Master of Philosophy Middle East Technical University, Ankara, Turkey (1986) • Bachelor of Ushuluddin IAIN Jakarta (1981)
Concurrent Position	<ul style="list-style-type: none"> • Chairman of the Remuneration & Nomination Committee at PT Bank Syariah Indonesia Tbk • Member of the Audit Committee at PT Bank Syariah Indonesia Tbk • Member of the Risk Monitoring Committee at PT Bank Syariah Indonesia Tbk <p>Other Public Companies: -</p> <p>Other Institutions: Professor of the Faculty of Psychology, UIN Jakarta (2015 - present)</p>
Work Experience	<ul style="list-style-type: none"> • Rector of Universitas Islam Internasional Indonesia (UIII) (2019-2023) • Independent Commissioner of PT Bank BNI Syariah (2019-2021) • Independent Commissioner of PT Bank BRISyariah Tbk (2015-2019) • Chairman of the Sharia Supervisory Board of PT Bank Syariah Mandiri (201-2015) • Rector of UIN Syarif Hidayatullah (2010-2014)
Affiliate Relationship	Has no affiliation in terms of financial or family relationships with fellow members of the Board of Commissioners, Sharia Supervisory Board, Board of Directors, Major Shareholders, or Controlling Shareholders, either directly or indirectly.



PROFILE

BOARD OF COMMISSIONERS



Mohamad Nasir

Independent Commissioner

Nationality : Indonesian
Domicile : Semarang
Age : 63 years old

Legal Basis for Appointment	He was first appointed as Independent Commissioner through the Annual GMS on May 27, 2022 and effectively served on January 6, 2023.
Education History	<ul style="list-style-type: none"> • Doctor of Philosophy (Ph.D) in Accounting University of Science Malaysia (1998-2004) • Master of Science (M.Si) in Accounting Gadjah Mada University (1992- 1994) • Bachelor of Accounting (Drs) Diponegoro University (1982-1988)
Concurrent Position	<ul style="list-style-type: none"> • Chairman of the Audit Committee at PT Bank Syariah Indonesia Tbk • Member of the Remuneration & Nomination Committee at PT Bank Syariah Indonesia Tbk • Member of the Risk Monitoring Committee at PT Bank Syariah Indonesia Tbk <p>Other Public Companies: -</p> <p>Other Institutions: Special Staff to the Vice President for Bureaucratic Reform (2019-present)</p>
Work Experience	<ul style="list-style-type: none"> • Special Staff to the Vice President for Bureaucratic Reform (2019-present) • Independent Commissioner of PT Bank Mandiri (Persero) Tbk (2019- 2022) • Minister of Kemenristekdikti (2014-2019) • Rector of Diponegoro University (2014) • Dean of Diponegoro University (2010-2014)
Affiliate Relationship	He has no affiliation either in terms of financial or family relationship with the Board of Commissioners, Sharia Supervisory Board, Board of Directors and Major Shareholders or Controlling Shareholders either directly or indirectly. However, he has an affiliation with Series A Dwiwarna shareholders.



Profile

Sharia Supervisory Board



Hasanudin

Chairman of the Sharia Supervisory Board

Nationality : Indonesian
Domicile : Tangerang, West Java
Age : 62 years old

Legal Basis for Appointment	He was first appointed as a Member of the Sharia Supervisory Board through the EGM on December 15, 2020 and effectively served on February 1, 2021. Furthermore, he was appointed as Chairman of the Sharia Supervisory Board in accordance with the Deed of Resolution of the General Meeting of Shareholders of PT Bank Syariah Indonesia Tbk No. 42 dated May 31, 2021.
Education History	<ul style="list-style-type: none"> • Doctor of Sharia UIN Syarif Hidayatullah (2008) • Master of Sharia IAIN/UIN Syarif Hidayatullah (1997) • Bachelor of Sharia IAIN/UIN Syarif Hidayatullah (1989)
Concurrent Position	<p>Other Public Companies: Member of Sharia Supervisory Board of UUSPT Bank Danamon Indonesia Tbk (2002-present)</p> <p>Other Institutions:</p> <ul style="list-style-type: none"> • Chairman of the Sharia Supervisory Board of PT Toyota Astra Finance Services (2014-present) • Chairman of the Sharia Supervisory Board of PT Trimegah Asset Management (2015-present) • Chairman of the Sharia Supervisory Board of PT Sarana Multigriya Finansial (Persero) (2018-present) • Chairman of the Daily Executive Board of the National Sharia Council of the Indonesian Council of Ulama.
Work Experience	<ul style="list-style-type: none"> • Chairman of the Daily Executive Board of the National Sharia Council of the Indonesian Ulema Council (2020- present) • Chairman of the Sharia Supervisory Board of PT Sarana Multigriya Finansial (Persero) (2018-present) • Chairman of the Sharia Supervisory Board of PT Trimegah Asset Management (2015-present) • Chairman of the Sharia Supervisory Board of PT Toyota Astra Finance Services (2014-present) • Member of the Sharia Accounting Standard Board (DSAS) of the Indonesian Institute of Accountants (2012-2016) • Chairman and Member of DPS PT Bank BNI Syariah (2010-2021) • Member of DPS UUS Bank Danamon (2002- present)
Affiliate Relationship	Has no affiliation in terms of financial or family relationships with fellow members of the Sharia Supervisory Board, Board of Commissioners, Board of Directors, Major Shareholders, or Controlling Shareholders, either directly or indirectly.



PROFILE

SHARIA SUPERVISORY BOARD



Mohamad Hidayat

Member of Sharia Supervisory Board

Nationality : Indonesian
Domicile : East Jakarta
Age : 56 years old

Legal Basis for Appointment	He was first appointed as Chairman of the Sharia Supervisory Board through the LB RUPS on December 15, 2020 and effectively served on February 01, 2021. Furthermore, he was appointed as a Member of the Sharia Supervisory Board in accordance with the Deed of Resolution of the General Meeting of Shareholders of PT Bank Syariah Indonesia Tbk No. 42 dated May 31, 2021.
Education History	<ul style="list-style-type: none"> • Doctor of Islamic Economics and Finance, Trisakti University (2014) • Master of Law at the College of Law: Institute of Business Law and Legal Management (2004) • Master of Business Administration IPWI Jakarta (1999) • Bachelor of Sharia IAIN/UIN Syarif Hidayatullah Jakarta (1992)
Concurrent Position	<p>Other Public Companies: Member of Sharia Supervisory Board of Sharia Business Unit PT Bank Tabungan Negara Tbk (2005-present)</p> <p>Other Institutions:</p> <ul style="list-style-type: none"> • Chairman of Sharia Supervisory Board of Sharia Business Unit of PT Asuransi BRI Life Syariah (2005-present) • Chairman of Sharia Supervisory Board of Sharia Business Unit of PT Asuransi Manulife Indonesia (2010-present) • Chairman of Sharia Supervisory Board of Sharia Business Unit of PT Asuransi Allianz Life Indonesia (2010-present)
Work Experience	<ul style="list-style-type: none"> • Chairman of the Sharia Supervisory Board of the Sharia Business Unit of PT Asuransi Jiwa Manulife Indonesia (2020- present) • Chairman of Sharia Supervisory Board Member of Sharia Business Unit of PT Asuransi Allianz Life Indonesia (2020-present) • Chairman of the Sharia Supervisory Board of PT Bank Syariah Mandiri (2019-2021) • Member of Sharia Supervisory Board of Sharia Business Unit of PT Bank Tabungan Negara Tbk (2018-present) • Chairman of the Sharia Supervisory Board of BRI Life Syariah Business Unit (2017-present)
Affiliate Relationship	Has no affiliation in terms of financial or family relationships with fellow members of the Sharia Supervisory Board, Board of Commissioners, Board of Directors, Major Shareholders, or Controlling Shareholders, either directly or indirectly.



Oni Sahroni

Member of Sharia Supervisory Board

Nationality : Indonesian
Domicile : Depok
Age : 48 years old

Legal Basis for Appointment	First appointed as Member of the Supervisory Board through the Extraordinary GMS on December 15, 2020 and effective as of February 1, 2021.
Education History	<ul style="list-style-type: none"> • Doctor in Fiqh Muqaran, Al-Azhar University Cairo, Egypt (2009) • Master in Fiqh Muqaran, Al-Azhar University Cairo, Egypt (2005) • Bachelor's degree in Islamic Sharia at Al-Azhar University in Cairo, Egypt (2000)
Concurrent Position	<p>Other Public Companies: -</p> <p>Other Institutions: Chairman of the Sharia Supervisory Board of LAZ Inisiatif Zakat Indonesia (IZI) (2016-present)</p>
Work Experience	<ul style="list-style-type: none"> • Member of the Sharia Supervisory Board of PT Bank Syariah Mandiri (2020-2021) • Member of Sharia Supervisory Board of Maybank Islamic Berhard Syariah (2018-2020) • Member of Sharia Supervisory Board of Sharia Business Unit of PT Bank Maybank Indonesia Tbk (2017-2020) • Member of Sharia Supervisory Board of PT BNP Paribas Investment Partners (2016-present) • Member of Sharia Supervisory Board of Sharia Business Unit of PT Adira Dinamika Multi Finance Tbk. (2012-2020)
Affiliate Relationship	Has no affiliation in terms of financial or family relationships with fellow members of the Sharia Supervisory Board, Board of Commissioners, Board of Directors, Major Shareholders, or Controlling Shareholders, either directly or indirectly.



PROFILE

SHARIA SUPERVISORY BOARD



Didin Hafidhuddin

Member of Sharia Supervisory Board

Nationality : Indonesian
Domicile : Bogor
Age : 71 years old

Legal Basis for Appointment	First appointed as a Member of the Sharia Supervisory Board through the Extraordinary GMS on December 15, 2020 and effectively served on February 1, 2021.
Education History	<ul style="list-style-type: none"> • Doctor of Religious Studies / Islamic Studies UIN Syarif Hidayatullah (2001) • Diploma in Arabic Language, University of Madinah, Saudi Arabia (1994) • Master of Development Counseling, Bogor Agricultural University (1987) • Bachelor of Sharia IAIN/UIN Syarif Hidayatullah Jakarta (1978)
Concurrent Position	<p>Other Public Companies:</p> <p>Chairman of DPS PT Permodalan Nasional Madani (Persero) Tbk (2010-present)</p> <p>Other Institutions:</p> <ul style="list-style-type: none"> • Chairman of the Sharia Supervisory Board of PT Mandiri AXA General Insurance (MAGI) Syariah (2014-present) • Chairman of DPS PT PNM Invest Management (2010-present) • Chairman of DPS BPRS Amanah Ummah Bogor (1992-present)
Work Experience	<ul style="list-style-type: none"> • Chairman of the Sharia Supervisory Board of PT Mandiri AXA General Insurance (MAGI) Syariah (2014-present) • Chairman of the Sharia Supervisory Board of PT Permodalan Nasional Madani (Persero) (2010-present) • Chairman of the Sharia Supervisory Board, PT Bank BRIsyariah Tbk (2010-2020) • Director of Postgraduate Program at Ibnu Khaldun University Bogor (September 2009-present) • Chairman of the Sharia Supervisory Board of BPRS Amanah Ummah Bogor (1992-present)
Affiliate Relationship	Has no affiliation in terms of financial or family relationships with fellow members of the Sharia Supervisory Board, Board of Commissioners, Board of Directors, Major Shareholders, or Controlling Shareholders, either directly or indirectly.



Profile Directors



Hery Gunardi

President Director

Nationality : Indonesian
Domicile : Jakarta
Age : 61 years old

Legal Basis for Appointment	First appointed as President Director through the Extraordinary General Meeting of Shareholders (EGMS) on December 15, 2020 and effective as of February 1, 2021.
Education History	<ul style="list-style-type: none"> • Doctor of Business Management, Universitas Padjadjaran (2021) • Master of Finance and Accounting, University of Oregon USA (1991) • Bachelor of Commerce Administration, August 17 University (1987)
Concurrent Position	<ul style="list-style-type: none"> • Chairman of Business Committee • Chairman of Human Resources Committee • Chairman of Asset & Liability Committee • IT Committee Member • Policy & Procedure Committee Member <p>Other Public Companies: -</p> <p>Other Institutions: -</p>
Work Experience	<ul style="list-style-type: none"> • President Director of PT Bank Syariah Mandiri (2020-2021) • Chairman of the Project Management Office for the Integration and Value Enhancement of State-owned Islamic Banks (2020-2021) • Deputy President Director of PT Bank Mandiri (Persero) Tbk (2020) • Director of Consumer & Retail Transaction PT Bank Mandiri (Persero) Tbk (2019-2020) • Director of Business & Network PT Bank Mandiri (Persero) Tbk (2019) • Director of Small Business & Network PT Bank Mandiri (Persero) Tbk (2018-2019) • Director of Distributions PT Bank Mandiri (Persero) Tbk (2016-2018) • Director of Consumer Banking PT Bank Mandiri (Persero) Tbk (2015- 2016) • Director of Micro & Business Banking PT Bank Mandiri (Persero) Tbk (2015) • President Commissioner of PT.AXA Mandiri Financial Services (2013- 2015) • Director of Micro & Retail Banking PT Bank Mandiri (Persero) Tbk (2013- 2015)
Affiliate Relationship	Has no affiliation in terms of financial or family relationships with fellow members of the Board of Directors, Sharia Supervisory Board, Board of Commissioners, Major Shareholders, or Controlling Shareholders, either directly or indirectly.



PROFILE DIRECTORS



Bob Tyasika Ananta

Vice President Director

Nationality : Indonesian
Domicile : South Jakarta
Age : 60 years old

Legal Basis for Appointment	First appointed as Deputy President Director through the AGMS on May 27, 2022 and obtained an effective decision from OJK on September 22, 2022.
Education History	<ul style="list-style-type: none"> • Master of Business Administration, University of Oregon USA, Finance (1989) • Bachelor of Accounting, Gadjah Mada University (1986)
Concurrent Position	<ul style="list-style-type: none"> • Chairman of Crisis Management Committee • Vice Chairman of IT Committee • Vice Chairman of Business Committee • Vice Chairman of Human Resources Committee • Vice Chairman of Asset & Liability Committee • Policy & Procedure Committee Member <p>Other Public Companies: -</p> <p>Other Institutions: -</p>
Work Experience	<ul style="list-style-type: none"> • Director of Human Capital & Compliance, PT Bank Negara Indonesia (Persero) Tbk (2020-2022) • Director of Treasury & International PT Bank Negara Indonesia (Persero) Tbk (2019-2020) • Director of Risk Management, PT Bank Negara Indonesia (Persero) Tbk (2018-2019) • Director of Planning & Operations of PT Bank Negara Indonesia (Persero) Tbk (2016-2018) • Director of Operations and Information Technology PT Bank Negara Indonesia (Persero) Tbk (2015-2016)
Affiliate Relationship	Has no affiliation in terms of financial or family relationships with fellow members of the Board of Directors, Sharia Supervisory Board, Board of Commissioners, Major Shareholders, or Controlling Shareholders, either directly or indirectly.



Ngatari

Director of Retail Banking

Nationality : Indonesian
Domicile : South Jakarta
Age : 58 years old

Legal Basis for Appointment	First appointed as Deputy President Director 1 through EGMS on December 15, 2020, and effective as of February 1, 2021. Obtained a transfer of job position as Director of Retail Banking through the AGMS dated May 27, 2022.
Education History	Bachelor of Agricultural Science, Agricultural Studies/Agricultural Product Processing, Brawijaya University (1990)
Concurrent Position	<ul style="list-style-type: none"> • Risk Management Committee Member • Member of Business Committee • Asset and Liability Committee Member <p>Perusahaan Terbuka Lainnya: -</p> <p>Institusi Lainnya: -</p>
Work Experience	<ul style="list-style-type: none"> • Deputy President Director I of PT Bank Syariah Indonesia Tbk (2021- 2022) • President Director of PT Bank BRISyariah Tbk (2019-2021) • Area Leader of PT Bank Rakyat Indonesia (Persero) Tbk Bandung (2018-2019) • Area Leader of PT Bank Rakyat Indonesia (Persero) Tbk Jakarta 1 (2017- 2018) • Area Leader of PT Bank Rakyat Indonesia (Persero) Tbk Makassar (2016- 2017)
Affiliate Relationship	Has no affiliation in terms of financial or family relationships with fellow members of the Board of Directors, Sharia Supervisory Board, Board of Commissioners, Major Shareholders, or Controlling Shareholders, either directly or indirectly.



PROFILE DIRECTORS



Anton Sukarna

Director of Sales & Distribution

Nationality	: Indonesian
Domicile	: Depok
Age	: 53 years old

Legal Basis for Appointment	First appointed as Director of Sales & Distribution through EGMS on December 15, 2020 and effective as of February 1, 2021.
Education History	<ul style="list-style-type: none"> • Master in Small and Medium Industry Development, Bogor Agricultural University (2023) • Bachelor of Animal Husbandry Socio-Economics, Bogor Agricultural University (1994)
Concurrent Position	<ul style="list-style-type: none"> • Risk Management Committee Member • Member of Business Committee • Member of Human Resources Committee • Member of Asset and Liability Committee • Crisis Management Committee Member <p>Other Public Companies: -</p> <p>Other Institutions: -</p>
Work Experience	<ul style="list-style-type: none"> • Director of Distribution & Sales, PT Bank Syariah Mandiri (2020-2021) • SEVP Distribution & Sales, PT Bank Syariah Mandiri (2019) • Regional Head-Region III/Jakarta, PT Bank Syariah Mandiri (2018-2019) • Regional Head-Region VII/East Indonesia, PT Bank Syariah Mandiri (2016-2018) • Group Head Commercial Banking Group, PT Bank Syariah Mandiri (2012-2016)
Affiliate Relationship	Has no affiliation in terms of financial or family relationships with fellow members of the Board of Directors, Sharia Supervisory Board, Board of Commissioners, Major Shareholders, or Controlling Shareholders, either directly or indirectly.



Ade Cahyo Nugroho

Director of Finance & Strategy

Nationality : Indonesian
Domicile : South Jakarta
Age : 45 years old

Legal Basis for Appointment	First appointed as Director of Finance & Strategy through the EGMS on December 15, 2020 and effective as of February 1, 2021.
Education History	<ul style="list-style-type: none"> • Master in Business Administration, Rotterdam School of Management, Erasmus University Netherland (2011) • Bachelor of Accounting, University of Indonesia (2003)
Concurrent Position	<ul style="list-style-type: none"> • Vice Chairman of Risk Management Committee • IT Committee Member • Policy & Procedure Committee Member • Member of Human Resources Committee • Asset & Liability Committee Member • Crisis Management Committee Member <p>Other Public Companies: -</p> <p>Other Institutions: -</p>
Work Experience	<ul style="list-style-type: none"> • Director of Finance, Strategy & Treasury, PT Bank Syariah Mandiri (2018- 2021) • Director of Finance & Strategy, PT Bank Syariah Mandiri (2017-2018) • SEVP Finance & Strategy, PT Bank Syariah Mandiri (2016-2017) • Director of Finance & Strategy, PT Mandiri Tunas Finance (2015-2016) • SEVP/Deputy Director, PT Mandiri Tunas Finance (2014-2015)
Affiliate Relationship	Has no affiliation in terms of financial or family relationships with fellow members of the Board of Directors, Sharia Supervisory Board, Board of Commissioners, Major Shareholders, or Controlling Shareholders, either directly or indirectly.



PROFILE DIRECTORS



Tribuana Tunggadewi

**Director of Compliance
& Human Capital**

Nationality : Indonesian
Domicile : Jakarta
Age : 56 years old

Legal Basis for Appointment	First appointed as Director of Compliance & Human Capital through the EGMS on December 15, 2020 and effective as of February 1, 2021
Education History	<ul style="list-style-type: none"> • Master of Business Law, University of Indonesia (2002) • Specialist in Kenotariatan, Airlangga University (1993) • Bachelor of Law, University of Indonesia (1990)
Concurrent Position	<ul style="list-style-type: none"> • Vice Chairman of Policy & Procedure Committee • Vice Chairman of Human Resources Committee • Risk Management Committee Member • IT Committee Member • Member of Business Committee Member of Asset & Liability Committee • Crisis Management Committee Member <p>Other Public Companies: -</p> <p>Other Institutions: -</p>
Work Experience	<ul style="list-style-type: none"> • Director of Compliance & Risk, PT Bank BNI Syariah (2017-2021) • Senior Executive Vice President (SEVP) Risk & Communications, PT Bank BNI Syariah (2017) • Senior Executive Vice President (SEVP) Risk & Compliance PT Bank BNI Syariah (2015-2017) • Senior Vice President (SVP) Corporate Secretary, PT Bank Negara Indonesia (Persero) Tbk (2011-2015) • Vice President (VP) Deputy Leader 2 Division of GCG and Bureau of Directors Corporate Secretary, PT Bank Negara Indonesia (Persero) Tbk (2009 -2011)
Affiliate Relationship	Has no affiliation in terms of financial or family relationships with fellow members of the Board of Directors, Sharia Supervisory Board, Board of Commissioners, Major Shareholders, or Controlling Shareholders, either directly or indirectly.



Zaidan Novari

Director of Wholesale Transaction Banking

Nationality : Indonesian
Domicile : South Tangerang
Age : 56 years old

Legal Basis for Appointment	First appointed as Director of Wholesale Transaction Banking through the AGMS on May 27, 2022 and obtained an effective decision from OJK on January 31, 2023.
Education History	<ul style="list-style-type: none"> • Master of Financial Management, Gadjah Mada University (1999) • Bachelor of Economics & Development Studies, Sriwijaya University (1991)
Concurrent Position	<ul style="list-style-type: none"> • Risk Management Committee Member • Member of Business Committee • Member of Asset & Liability Committee <p>Other Public Companies: -</p> <p>Other Institutions: -</p>
Work Experience	<ul style="list-style-type: none"> • Senior Vice President Commercial Banking 3 PT Bank Mandiri (Persero) Tbk (2017-2022) • Vice President PT Bank Mandiri (Persero) Tbk (2012-2017) • Senior Account Manager PT Bank Mandiri (Persero) Tbk (2008-2012)
Affiliate Relationship	Has no affiliation in terms of financial or family relationships with fellow members of the Board of Directors, Sharia Supervisory Board, Board of Commissioners, Major Shareholders, or Controlling Shareholders, either directly or indirectly.



PROFILE DIRECTORS



Moh. Adib

Director of Treasury & International Banking

Nationality : Indonesian
Domicile : South Tangerang
Age : 58 years old

Legal Basis for Appointment	First appointed as Director of Treasury & International Banking through the AGMS on May 27, 2022 and obtained an effective decision from OJK on September 22, 2022.
Education History	<ul style="list-style-type: none"> • Master of Agribusiness Management, Padjajaran University (2000) • Bachelor of Science in Agronomy, Bogor Agricultural University (1989)
Concurrent Position	<ul style="list-style-type: none"> • Vice Chairman of Asset & Liability Committee • Risk Management Committee Member <p>Other Public Companies: -</p> <p>Other Institutions: -</p>
Work Experience	<ul style="list-style-type: none"> • Director of PT BRI Danareksa Sekuritas (2021-2022) • SEVP Retail Capital Market, PT BRI Danareksa Sekuritas (2019-2021) • Head of Treasury Business Division, PT Bank Rakyat Indonesia (Persero) Tbk (2018-2019) • Deputy Head of Treasury Business Division, PT Bank Rakyat Indonesia (Persero) Tbk (2015-2018) • Head of Credit Line Management, International Business Division, PT Bank Rakyat Indonesia (Persero) Tbk (2012-2015)
Affiliate Relationship	Has no affiliation in terms of financial or family relationships with fellow members of the Board of Directors, Sharia Supervisory Board, Board of Commissioners, Major Shareholders, or Controlling Shareholders, either directly or indirectly.



Saladin Dharmanugraha Effendi

Director of Information Technology

Nationality : Indonesian
Domicile : South Jakarta
Age : 49 years old

Legal Basis for Appointment	First appointed as Director of Information Technology of Information Technology at the AGMS on May 22, 2023 and obtained an effective decision from OJK on September 21, 2023.
Education History	Bachelor of Engineering, Mechanical Engineering, Swinburne University of Technology Melbourne Australia (1994-1999)
Concurrent Position	<ul style="list-style-type: none"> • Vice Chairman of IT Committee • Vice Chairman of Crisis Management Committee • Member of Risk Management Committee • Policy & Procedure Committee Member <p>Other Public Companies: -</p> <p>Other Institutions: -</p>
Work Experience	<ul style="list-style-type: none"> • Group Head Chief Information Security Officer, PT Bank Mandiri (Persero) Tbk (2018-2023) • Head of IT Division, PT Bank Muamalat Indonesia Tbk (2014-2018) • Head of Information Technology, Senior Vice President (SVP), HSBC Indonesia (2006-2014) • Head of Competence (HoC), PT Bank Mandiri (Persero) Tbk (2003-2006) • Information Technology Consultant, PT Astra Graphia Information Technology (2000-2003)
Affiliate Relationship	Has no affiliation in terms of financial or family relationships with fellow members of the Board of Directors, Sharia Supervisory Board, Board of Commissioners, Major Shareholders, or Controlling Shareholders, either directly or indirectly.



PROFILE DIRECTORS



Grandhis Helmi Harumansyah

Director of Risk Management

Nationality : Indonesian
Domicile : West Java
Age : 42 years old

Legal Basis for Appointment	First appointed as Director of Risk Management at the AGMS on May 22, 2023 and obtained an effective decision from OJK on September 21, 2023.
Education History	<ul style="list-style-type: none"> • Master of Business Administration-Strategic Management, Washington University St. Louis (2013) • Bachelor of Industrial Engineering, University of Indonesia (2003)
Concurrent Position	<ul style="list-style-type: none"> • Chairman of Risk Management Committee • Chairman of Policy & Procedure Committee • IT Committee Member • Business Committee Member • Member of Human Resources Committee • Asset & Liability Committee Member • Crisis Management Committee Member <p>Other Public Companies: -</p> <p>Other Institutions: -</p>
Work Experience	<ul style="list-style-type: none"> • Group Head Commercial Risk 1 PT Bank Mandiri (Persero) Tbk (2020-2023) • Head of Business Development PT Bank Mandiri (Persero) Tbk, Singapore (BMSG) (2016-2019) • Departement Head Sector Sea Port & Transportation, Corporate Banking II & IV Group PT Bank Mandiri (Persero) Tbk (2015-2016) • Departement Head Sector Energy, Corporate Banking V Group PT Bank Mandiri (Persero) Tbk (2015)
Affiliate Relationship	Has no affiliation in terms of financial or family relationships with fellow members of the Board of Directors, Sharia Supervisory Board, Board of Commissioners, Major Shareholders, or Controlling Shareholders, either directly or indirectly.



Information on Changes in the Composition of the Board of Commissioners and Board of Directors and the Reasons for the Change

The composition of the Board of Commissioners and Directors was changed in 2023, as determined at the Annual General Meeting of Shareholders (AGMS) on May 22, 2023. Through the AGMS, Bank Syariah Indonesia dismissed:

1. Achmad Syafii as Director of Information Technology;
2. Tiwul Widyastuti as Director of Risk Management, and
3. Nizar Ali as Commissioner.

The decision was effective as of the closing date of the 2022 Annual GMS, with gratitude for the contributions of energy and thoughts made while serving on the Company's Board of Directors and Board of Commissioners. The next step is to appoint:

1. Saladin D. Effendi, as Director of Information Technology,
2. Grandhis, as Director of Risk Management,
3. Muliaman D. Hadad as President and Independent Commissioner, and
4. Abu Rokhmad as Commissioner.

The decision took effect on the closing date of the 2022 Annual GMS and will expire on the closing date of the third Annual GMS since the appointment, which will be held in 2026. However, this does not affect the GMS's right to dismiss at any time under the Company's Articles of Association. The appointment determination above is effective once the Financial Services Authority approves the fit and proper test.

Furthermore, the AGMS transferred Adiwarman Azwar Karim's assignment from President Commissioner concurrently Independent Commissioner, as determined by the decision of the 2021 Extraordinary GMS, to Deputy President Commissioner concurrently Independent Commissioner. The term of office will continue in accordance with the GMS decision regarding the appointment in question.



Profile SEVP Officer



Babas Bastaman

**Senior Executive Vice President
Internal (SEVP) Financing Risk**

Nationality : Indonesian
Domicile : Bekasi
Age : 56 years old

Legal Basis for Appointment

SK No. 2021/64315-SK/HC-BSI February, 1 2021

Education History

- Professional Master of Small and Medium Industries, Bogor Agricultural University (2009)
- Bachelor of Agricultural Technology, Bogor Agricultural University (1992)

Concurrent Position

None

Work Experience

- SEVP SME and Commercial Business PT Bank BNI Syariah (2020 - 2021)
- Head of BUMN and Government Institution Division of PT Bank Negara Indonesia (Persero) Tbk (2019 - 2020)
- Head of Medium and Small Business Credit Risk Division of PT Bank Negara Indonesia (Persero) Tbk (2017 - 2019)
- Head of Commercial Credit Division of PT Bank BNI Syariah (2016)

Affiliate Relationship

Has no affiliation in terms of financial or family relationships with the Board of Directors, Sharia Supervisory Board, Board of Commissioners, Major Shareholders, or Controlling Shareholders, either directly or indirectly.



Rosma Handayani^{*)}

**Senior Executive Vice President
Internal (SEVP) Human Capital**

Nationality : Indonesian
Domicile : South Jakarta
Age : 54 years old

Legal Basis for Appointment

SK No. 2021/64312-SK/HC-BSI February, 1 2021

Education History

- Master's Degree in Human Resource Management, Gadjah Mada University (2005)
- S1 Department of Civil Law, Faculty of Law, University of Indonesia (1993)

Concurrent Position

None

Work Experience

- SEVP Human Capital PT Bank Syariah Mandiri (2020 - 2021)
- Director of Compliance & Human Capital PT Bank Syariah Mandiri (2020)
- Director of Human Capital PT Bank Syariah Mandiri (2019 - 2020)
- SEVP Human Capital PT Bank Syariah Mandiri (2018 - 2019)

Affiliate Relationship

Has no affiliation in terms of financial or family relationships with the Board of Directors, Sharia Supervisory Board, Board of Commissioners, Major Shareholders, or Controlling Shareholders, either directly or indirectly.

^{*)} Effective from office as of March 5, 2024



Wawan Setiawan

Senior Executive Vice President Internal (SEVP) Consumer Banking

Nationality : Indonesian
Domicile : South Tangerang
Age : 54 years old

Legal Basis for Appointment

SK No. 2021/64317-SK/HC-BSI February, 1 2021

Education History

- Master of Management PPM Graduate School of Management (2000)
- S1 Civil Engineering University of Indonesia (1997)

Concurrent Position

None

Work Experience

- SEVP Retail Banking PT Bank Syariah Mandiri (2019 - 2021)
- Senior Vice President, Micro Banking Group Head PT Bank Mandiri (Persero) Tbk (2016 - 2019)
- Vice President, Regional Retail Head, Sumatera II Regional Office, Palembang PT Bank Mandiri (Persero) Tbk (2015 - 2016)
- Vice President, Deputy Regional Manager of Central Java - DIY Regional Office, Semarang PT Bank Mandiri (Persero) Tbk (2014 - 2015)

Affiliate Relationship

Has no affiliation in terms of financial or family relationships with the Board of Directors, Sharia Supervisory Board, Board of Commissioners, Major Shareholders, or Controlling Shareholders, either directly or indirectly.



PROFILE SEVP OFFICER



Saut Parulian Saragih

Senior Executive Vice President Internal (SEVP) Digital Banking

Nationality : Indonesian
Domicile : Depok
Age : 49 years old

Legal Basis for Appointment

SK No. 01/244-KUA/DIR August 6, 2021

Education History

- Master's in Business Administration from London Business School (2008)
- Bachelor's Degree in Industrial Engineering from Institut Teknologi Bandung (1996)

Concurrent Position

None

Work Experience

- Executive Vice President - Head of Strategy, Investor Relations and Partnerships Bank CIMB Niaga (2020 - 2021)
- Executive Vice President - Head of Strategy Bank CIMB Niaga (2019 - 2020)
- Director - Strategy and Business Development OVO PT Visionet International (2017 - 2019)
- Head of Business Development Sampoerna AGRO (2014 - 2017)

Affiliate Relationship

Has no affiliation in terms of financial or family relationships with the Board of Directors, Sharia Supervisory Board, Board of Commissioners, Major Shareholders, or Controlling Shareholders, either directly or indirectly.



Satria

SEVP Internal Audit

Nationality : Indonesian
Domicile : Jakarta
Age : 56 years old

Basis of Appointment

Decree of the Board of Directors of PT Bank Syariah Indonesia, Tbk. No: 03/153-KEP/DIR dated April 28, 2023

Education History

- Master of Management, Bandar Lampung University (2008)
- Bachelor of Economics, Bandar Lampung University (1990)

Work Experience

- Chairman of the Supervisory Board (2019-present)
- Chief Retail Audit PT Bank Mandiri (Persero) Tbk (2021-2023)
- Group Head/Senior Vice President Cash & Trade Operations Group PT Bank Mandiri (Persero) Tbk (2016-2019)
- Regional CEO Sulawesi Maluku (8 Provinces) PT Bank Mandiri (Persero) Tbk (2015-2016)
- Regional CEO Sumatra II (6 Provinces) PT Bank Mandiri (Persero) Tbk (2013-2015)

Certification

- Level 5 Banking Risk Management Certification (No. 64131 1210 0 0015875 2023) (2023)
- Certified Internal Audit Executive (Number: SERT CIAE-070/K/04/2022) (2022)

Affiliate Relationship

Has no affiliation with the Board of Commissioners, Board of Directors, and Controlling Shareholders.



Profile

Executive Officer

No.	Name	Position	Joint Date	Place of Birth	Date of Birth	Latest Education
1	Firman Jatnika	Regional CEO	01/11/1999	Jakarta	26/02/1970	Master Degree
2	Gunawan Arief Hartoyo	Corporate Secretary & Communication Group Head	27/12/1999	Sukoharjo	26/03/1971	Master Degree
3	Ana Nurul Khayati	Distribution Strategy Group Head	13/01/2000	Madiun	26/03/1972	Master Degree
4	Yoana Irawati	Executive Business Officer	13/03/2000	Padang	25/01/1977	Master Degree
5	Alhuda Dj	Operations Development Group Head	15/05/2000	Bukittinggi	16/05/1972	Bachelor Degree
6	Deden Durachman	Regional CEO	02/06/2000	Bandung	17/09/1972	Bachelor Degree
7	Zulaicha	Senior Operational Risk Head Wholesale	02/06/2000	Magetan	01/05/1976	Bachelor Degree
8	Kemas Erwan Husainy	Marketing Communication Group Head	21/02/2001	Palembang	29/10/1975	Master Degree
9	Dien Lukita Purnamasari	Consumer Business 2 (Unsecured) Group Head	21/03/2001	Jayapura	10/05/1974	Master Degree
10	Ari Yusnairy Muslim	Executive Business Officer	01/07/2002	Palembang	15/09/1978	Bachelor Degree
11	Mahendra Nusanto S	Gold & Pawning Business Group Head	15/07/2002	Serang	07/07/1971	Bachelor Degree
12	Fiti Syam	Corporate Business 1 Group Head	03/09/2002	Jakarta	16/09/1976	Master Degree
13	Yuwono	Procurement & Fixed Asset Group Head	04/03/2003	Cianjur	05/07/1980	Bachelor Degree
14	Ricky Rikardo Mulyadi	Regional CEO	23/06/2003	Subang	02/05/1970	Master Degree
15	Khoirul Huda S Riyadi	AML/APU-PPT Group Head	01/09/2003	Jakarta	06/10/1975	Master Degree
16	Wisnu Sunandar	Regional CEO	01/09/2003	Jakarta	01/10/1978	Master Degree
17	Fitria Ekayani	Regional CEO	01/09/2003	Bogor	09/02/1980	Master Degree
18	Vita Andrianty	Retail Deposit Solution Group Head	01/09/2003	Tangerang	18/08/1981	Bachelor Degree
19	Peby Elan Surya Diningrat	Senior Human Capital Business Partner 2 Head	09/02/2004	Jakarta	29/02/1980	Master Degree
20	Yasrul	Senior Operational Risk Head Distribution	04/05/2004	Koto Baru	14/04/1978	Master Degree



PROFILE

EXECUTIVE OFFICER

No.	Name	Position	Joint Date	Place of Birth	Date of Birth	Latest Education
21	Ficko Hardowiseto	Regional CEO	16/03/2005	Bandung	03/10/1978	Bachelor Degree
22	Maisur Hilmi	Executive Risk & Recovery Officer	01/12/2005	Bukittinggi	02/05/1978	Bachelor Degree
23	Jajang Abdul Karim	Regional CEO	01/12/2005	Bogor	21/11/1982	Bachelor Degree
24	Wijayanto	Digital Banking & E-Channel Operations Group Head	15/12/2008	Bantul	03/10/1970	Master Degree
25	Rosalina Dewi T	Compliance Group Head	01/12/2008	Jakarta	23/07/1979	Master Degree
26	Affan Mawardi	Regional CEO	01/10/2009	Bogor	20/08/1980	Master Degree
27	Risqi Widayat	SME Business Group Head	01/04/2010	Jakarta	19/08/1981	Bachelor Degree
28	Andrianto Daru Kurniawan	Senior Human Capital Business Partner 1 Head	30/01/1995	Surakarta	31/03/1970	Master Degree
29	Ali Muafa	Executive Business Officer	25/04/1995	Jombang	02/07/1969	Bachelor Degree
30	Adjat Djatnika Basarah	Regional CEO	05/06/1995	Bandung	12/04/1971	Master Degree
31	Bambang Sutrisno	BSI Corporate University Group Head	15/11/1995	Blora	17/05/1970	Master Degree
32	Ida Triana Widowati	Institutional Banking Group Head	22/04/1998	Magelang	10/05/1970	Bachelor Degree
33	Budiyono	Executive Risk & Recovery Officer	15/12/2010	Banyumas	04/04/1983	Bachelor Degree
34	Diar Fitriada	Corporate Risk Group Head	15/12/2010	Sumedang	07/06/1986	Bachelor Degree
35	Budi Aristianto	Senior Business Continuity Management Head	01/07/2011	Bandung	17/12/1971	Diploma 3
36	Taty Sedyaty	Executive Risk & Recovery Officer	15/09/2011	Kuningan	12/02/1971	Bachelor Degree
37	Indriati Tri Handayani	Policy & Procedure Group Head	04/08/2014	Jakarta	03/05/1972	Master Degree
38	Arief Budiman	Executive Risk & Recovery Officer	01/05/2015	Jakarta	16/05/1971	Bachelor Degree
39	Okky Fachrizal Achmad	Executive Business Officer	01/06/2015	Surabaya	24/10/1968	Bachelor Degree
40	Priyo Hartono	Corporate Finance & Accounting Group Head	08/06/2015	Kediri	16/11/1977	Bachelor Degree
41	Sylvia Azis	Human Capital Strategy & Policy Group Head	01/08/2015	Bandung	06/12/1978	Bachelor Degree
42	Wachjono	Regional CEO	15/03/2016	Tanjung Pandan	20/05/1969	Bachelor Degree



No.	Name	Position	Joint Date	Place of Birth	Date of Birth	Latest Education
43	Muhammad Syukron Habiby	Islamic Ecosystem Solution Group Head	15/05/2016	Blora	16/04/1978	Master Degree
44	Irfan Lesmana	Legal Group Head	15/07/2016	Jakarta	24/02/1971	Bachelor Degree
45	Astridiana Sjamanti	Alternative Channel & Government Project Group Head	01/09/2017	Jakarta	14/02/1970	Bachelor Degree
46	Ferry Hendrawan	Executive Business Officer	25/09/2017	Bontang	22/05/1978	Bachelor Degree
47	Ir Supriono	Commercial Risk Group Head	12/02/2018	Magetan	27/07/1969	Master Degree
48	Bayu Isnandar	IT Strategic Planning Group Head	15/04/2018	Jakarta	09/07/1985	Master Degree
49	Ivan Hartawan	Commercial Business 2 Group Head	01/07/2018	Jakarta	07/12/1968	Bachelor Degree
50	Cera Wirastuti	Executive Business Officer	01/07/2018	Surabaya	12/11/1969	Master Degree
51	Ali	Executive Risk & Recovery Officer	08/10/2018	Banyuwangi	15/11/1978	Master Degree
52	M. Misbahul Munir	Corporate Transformation Office Group Head	01/12/2018	Semarang	06/05/1971	Master Degree





PROFILE

EXECUTIVE OFFICER

No.	Name	Position	Join Date	Place of Birth	Date of Birth	Latest Education
53	Praka Mulia Agung	Consumer Business 1 (Secured) Group Head	01/03/2019	Surabaya	02/12/1978	Master Degree
54	Movianto	Internal Audit 1 Group Head	25/03/2019	Semarang	19/06/1971	Master Degree
55	Ir Anna Kristanty	International & Financial Institution Group Head	11/11/2019	Jakarta	14/10/1974	Master Degree
56	I Gusti Ngurah Bramantya Ardana	Executive Risk & Recovery Officer	01/02/2020	Surabaya	13/04/1977	Bachelor Degree
57	Agus Subekti	Internal Audit 2 Group Head	02/07/2020	Banyumas	19/11/1971	Master Degree
58	Banjaran Surya Indrastomo	Chief Economist	01/03/2021	Bogor	19/07/1990	Doctor
59	Arief Satiana	Card Business Group Head	01/03/2022	Jakarta	22/07/1972	Master Degree
60	Fajar Ari Setiawan	Transaction Banking Group Head	01/03/2022	Tulungagung	18/05/1977	Bachelor Degree
61	Dede Sutisna	Retail Collection, Restructuring & Recovery Group Head	01/03/2022	Majalengka	28/10/1975	Bachelor Degree
62	Desfan Akbar	SME & Micro Risk Group Head	01/03/2022	Langsa	18/12/1981	Master Degree
63	Teszy Mira Eka Kusuma	Human Capital Services Group Head	01/03/2022	Jakarta	07/08/1979	Master Degree
64	Indra G Kampono	Corporate Finance & Solution Group Head	01/03/2022	Jakarta	10/10/1970	Master Degree
65	Joni Haryanto	Micro Business Group Head	07/04/2022	Jakarta	04/06/1970	Bachelor Degree
66	Rizky Budinanda	Investor Relation Group Head	20/04/2022	Cirebon	29/12/1977	Master Degree
67	Kamal Azhar	Chief Information Security Officer	28/04/2022	Bogor	23/11/1983	Master Degree
68	Asri Natanegeri	Wealth Management Group Head	17/06/2022	Surabaya	02/03/1984	Bachelor Degree
69	Gatot Prasetyo	IT Operations Group Head	01/08/2022	Purbalingga	23/03/1975	Bachelor Degree
70	Husni Thamrin	Corporate Business 3 Group Head	01/11/2022	Kuningan	28/10/1966	Master Degree
71	Kemal Aditya	Treasury & Global Market Group Head	02/01/2023	Banjarmasin	04/08/1978	Master Degree
72	Silmi Akbar Ghania Permana	Commercial Business 1 Group Head	01/05/2023	Bandung	27/06/1980	Bachelor Degree
73	Riko Wardhana	Digital Strategy & Product Group Head	01/07/2018	Jakarta	30/10/1973	Master Degree
74	Arief Sunandar	IT Application Support Group Head	15/10/2019	Jakarta	08/04/1973	Bachelor Degree



No.	Name	Position	Joint Date	Place of Birth	Date of Birth	Latest Education
75	Yan Rasdiansyah	Financing Operations Group Head	07/01/2019	Palembang	13/01/1976	Master Degree
76	Moch Fanny Fansyuri	Operational, Portfolio & Market Risk Group Head	01/06/1991	Bandung	14/04/1967	Bachelor Degree
77	Jiwo Sukarno	Corporate Action Group Head	01/07/2023	Semarang	31/08/1981	Master Degree
78	Arif Jatmoko	IT Audit Group Head	01/08/2023	Belitung	30/06/1974	Master Degree
79	Arjuka	Senior Operational Risk Head IT	01/08/2023	Pangkal Pinang	04/05/1980	Bachelor Degree
80	Bayu Hasdianto	IT & Product Delivery Risk Group Head	01/08/2023	Medan	08/08/1985	Master Degree
81	Diaz Hartadi	Strategic Planning & Performance Management Group Head	01/10/2023	Banyumas	26/09/1979	Bachelor Degree
82	Sandy Prasetya Hadi	IT & Digital Development Group Head	11/09/2023	Jakarta	17/03/1981	Bachelor Degree
83	Asnah Faekhah	Consumer Risk Group Head	01/03/2023	Lampung Tengah	26/02/1969	Master Degree
84	Dwi Hesti Mulyaningrum	Customer Care Group Head	01/07/2023	Boyolali	15/05/1974	Bachelor Degree
85	Andy Puguh Nugroho	Data & Decision Management Group Head	19/09/2023	Cilacap	13/02/1981	Master Degree
86	Dickman Maulana	Digital Activation Group Head	05/10/2023	Surabaya	09/02/1974	Bachelor Degree
87	Buyung Ichman Lukman	Corporate Business 2 Group Head	06/04/2017	Yogyakarta	21/07/1967	Master Degree



Demographics

Employees

NUMBER OF EMPLOYEES BY EMPLOYMENT STATUS

Employee Status	2023		2022	
	Total	%	Total	%
Permanent Employees	17,245	69.33	17,636	66.24
Contract Employee	664	2.67	945	3.55
Outsourcing	6,966	28.00	8,045	30.21
Grand Total	24,875	100.00	26,626	100.00

NUMBER OF EMPLOYEES BY EDUCATION LEVEL^{*)}

Employee Education	2023		2022	
	Total	%	Total	%
High School	36	0.20	57	0.31
Diploma	1,720	9.60	1,898	10.21
S1	15,200	84.87	15,715	84.58
S2	943	5.27	900	4.84
S3	10	0.06	11	0.06
Grand Total	17,909	100.00	18,581	100.00

*) Excluding outsourcing

NUMBER OF EMPLOYEES BY AGE^{*)}

Employee Age	2023		2022	
	Total	%	Total	%
18-25 Years Old	430	2.40	808	4.35
26-35 Years Old	8,890	49.64	9,988	53.75
36-45 Years Old	7,126	39.79	6,441	34.66
Above 45 Years Old	1,463	8.17	1,344	7.23
Grand Total	17,909	100.00	18,581	100.00

*) Excluding outsourcing

**NUMBER OF EMPLOYEES BY POSITION LEVEL^{*)}**

Position Level	Position	2023		2022	
		Total	%	Total	%
N2	Group Head, Regional Head, Project Manager	96	0.54	88	0.47
N3	Dean, Area Manager, Dept. Head, Manager	455	2.54	429	2.31
N4	Manager, Team Leader & Branch Manager, Sec, Head	2,240	12.51	2,218	11.94
N5	Relationship Officer, Branch Manager (Cash Outlet Manager), Officer, ODP	5,827	32.54	6,088	32.76
N6	Staff/Executor/Basic Employee	9,291	51.88	9,758	52.52
Grand Total		17,909	100.00	18,581	100.00

*) Excluding outsourcing

NUMBER OF EMPLOYEES BY GENDER^{*)}

Employee Gender	2023		2022	
	Total	%	Total	%
Male	10,542	58.86	11,008	59.24
Female	7,367	41.14	7,573	40.76
Grand Total	17,909	100.00	18,581	100.00

*) Excluding outsourcing



Shareholders Composition

SHAREHOLDER LIST

Description	Nominal Value Rp500 per Share		Percentage (%)
	Number of Shares	Nominal Value	
BASIC CAPITAL	80,000,000,000	40,000,000,000,000	
Series A Dwiwarna Shares			
Republic of Indonesia	1	500	0.00
Series B Shares			
PT Bank Mandiri (Persero) Tbk	23,740,608,436	11,870,304,218,000	51.47
PT Bank Negara Indonesia (Persero) Tbk	10,720,230,418	5,360,115,209,000	23.24
PT Bank Rakyat Indonesia (Persero) Tbk	7,092,761,655	3,546,380,827,500	15.38
Public	4,575,659,628	2,287,829,814,000	9.91
ISSUED AND PAID-UP CAPITAL	46,129,260,138	23,064,630,069,000	100
SHARES IN PORTEPEL	33,870,739,862	16,935,369,931,000	

COMPOSITION OF SHAREHOLDERS WITH 5% OR MORE OWNERSHIP

Shareholders	Number of Shares	Ownership Percentage (%)
PT Bank Mandiri (Persero) Tbk	23,740,608,436	51.47
PT Bank Negara Indonesia (Persero) Tbk	10,720,230,418	23.24
PT Bank Rakyat Indonesia (Persero) Tbk	7,092,761,655	15.38
Total	41,553,600,509	90.09

SHAREHOLDERS COMPOSITION BY OWNERSHIP STATUS

Share Ownership by Classification

Share Ownership	Number of Shareholders	Number of Shares	Ownership Percentage (%)
National			
Republic of Indonesia	1	1	0.00000
Limited Liability Company	118	30,910,674,403	67.00882
Pension Fund	69	451,440,898	0.97864
Foundation	18	228,851,792	0.49610
Mutual funds	178	511,308,218	1.10842
Insurance	138	519,968,700	1.12719
Cooperatives	6	93,400	0.00020
Indonesian Individual	136,392	1,366,502,439	2.96233
Bank	3	10,725,230,507	23.25038
Sub Total	136,923	44,714,070,357	96.924502



Share Ownership	Number of Shareholders	Number of Shares	Ownership Percentage (%)
Foreign			
Foreign Entity	129	1,413,389,949	3.06397
Foreign Individual	98	1,799,831	0.00390
Sub Total	227	1,415,189,780	3.06787
TOTAL	137,150	46,129,260,137	100.00%

20 LARGEST SHAREHOLDERS

No.	Shareholders	Number of Shares	Percentage
1	SISM Group PT Bank Mandiri (Persero) Tbk	23,740,608,436	51.465%
2	PT BNI (Persero) Tbk-Divisi PPA	10,720,230,418	23.240%
3	PT Bank Rakyat Indonesia (Persero) Tbk - Subsidiary Management Division	7,092,761,655	15.376%
4	DPLK Bank Rakyat Indonesia - Saham Syariah	332,502,200	0.721%
5	PT Prudential Life Assurance - RVDF	289,794,661	0.628%
6	Yayasan Kesejahteraan Pekerja BRI	222,212,342	0.482%
7	Citibank New York S/A Government Of Norway - 15	177,799,995	0.385%
8	JPMCB NA Re-Emerging Markets Growth Fund Inc	164,597,500	0.357%
9	JPMCB Na Re-Emerging Markets Equity Fund	150,182,500	0.326%
10	State Street Bank-Smallcap World Fund Inc	109,635,200	0.238%
11	Bbh Luxembourg S/A Fidelity FD SICAV-FID FDS ASEAN FD	85,800,200	0.186%
12	JPMCB NA RE-JPMorgan ASEAN FunD	63,815,600	0.138%
13	Reksa Dana Ashmore Saham Sejahtera Nusantara	57,937,221	0.126%
14	JPMSE LUX RE UCITS CLT RE-JPMorgan Funds	56,909,100	0.123%
15	JPMSE LUX RE UCITS CLT RE-Capital Group Emerging Markets Growth Fund (LUX)	55,274,100	0.120%
16	BNYMSANV RE BNYMIL RE BKRK Frontiers Inv Trust Plc-2039846679	54,925,300	0.119%
17	Dana Pensiun BRI - Swakelola	50,664,700	0.110%
18	BNYM RE BNYMLB RE Employees ProvidentFD BOARD-2039927326	48,553,900	0.105%
19	Reksa Dana Ashmore Dana Ekuitas Nusantara	48,040,500	0.104%
20	PT Prudential Sharia Life Assurance - SEF III	46,932,903	0.102%

SHARE OWNERSHIP OF THE BOARD OF COMMISSIONERS AND DIRECTORS

Directly

As of January 1, 2023

No.	Name	Position	Number of Shares	Percentage (%)
Board of Directors				
1	Hery Gunardi	President Director	0	0
2	Bob Tyasika Ananta	Vice President Director	0	0
3	Ngatari	Retail Banking Director	16,823,500	0.036
4	Achmad Syafii	Information Technology Director	0	0



SHAREHOLDERS COMPOSITION

No.	Name	Position	Number of Shares	Percentage (%)
5	Ade Cahyo Nugroho	Finance & Strategy Director	0	0
6	Anton Sukarna	Sales & Distribution Director	0	0
7	Tribuana Tunggadewi	Sales & Distribution Director	0	0
8	Tiwul Widyastuti	Director of Risk Management	0	0
9	Zaidan Novari	Wholesale Transaction Banking Director	0	0
10	Moh. Adib	Treasury & International Banking Director	9,500	0
Board of Commissioners				
1	Adiwarman Azwar Karim	President Commissioner/ Independent Commissioner	0	0
2	Komaruddin Hidayat	Vice President Commissioner / Independent Commissioner	0	0
3	M. Arief Rosyid Hasan	Independent Commissioner	0	0
4	Suyanto	Independent Commissioner	0	0
5	Masduki Baidlowi	Independent Commissioner	0	0
6	Imam Budi Sarjito	Commissioner	0	0
7	Sutanto	Commissioner	1,687,400	0.003
8	Mohamad Nasir ^{*)}	Commissioner	0	0
9	Nizar Ali ^{*)}	Commissioner	0	0

*) The determination of the appointment concerned is effective since obtaining approval from OJK for the fit and proper test

As of December 31, 2023

No.	Name	Position	Number of Shares	Percentage (%)
Board of Directors				
1	Hery Gunardi	President Director	2,210,600	0.005
2	Bob Tyasika Ananta	Vice President Director	548,400	0.001
3	Ngatari	Retail Banking Director	18,621,200	0.04
4	Saladin D. Effendi	Information Technology Director	0	0
5	Ade Cahyo Nugroho	Finance & Strategy Director	1,726,600	0.004
6	Anton Sukarna	Sales & Distribution Director	1,726,600	0.004
7	Tribuana Tunggadewi	Compliance & Human Capital Director	1,726,600	0.004
8	Grandhis Helmi Harumansyah	Risk Management Director	0	0
9	Zaidan Novari	Wholesale Transaction Banking Director	517,900	0.001
10	Moh. Adib	Treasury & International Banking Director	527,400	0.001



No.	Name	Position	Number of Shares	Percentage (%)
Board Of Commissioners				
1	Muliaman Hadad ^{*)}	President Commissioner/ Independent Commissioner	0	0
2	Adiwarman Azwar Karim	Vice President Commissioner / Independent Commissioner	0	0
3	Suyanto	Commissioner	822,700	0.002
4	Masduki Baidlowi	Commissioner	822,700	0.002
5	Imam Budi Sarjito	Commissioner	822,700	0.002
6	Sutanto	Commissioner	1,010,100	0.002
7	M. Arief Rosyid Hasan	Independent Commissioner	0	0
8	Komaruddin Hidayat	Independent Commissioner	0	0
9	Mohamad Nasir	Independent Commissioner	0	0
10	Abu Rokhmad ^{*)}	Commissioner	0	0

*) Effective as of September 21, 2023

Indirectly As of January 1, 2023

No.	Name	Position	Number of Shares	Percentage (%)
Direksi				
1	Hery Gunardi	President Director	Nil	Nil
2	Bob Tyasika Ananta	Vice President Director	Nil	Nil
3	Ngatari	Retail Banking Director	Nil	Nil
4	Saladin D. Effendi	Information Technology Director	Nil	Nil
5	Ade Cahyo Nugroho	Finance & Strategy Director	Nil	Nil
6	Anton Sukarna	Sales & Distribution Director	Nil	Nil
7	Tribuana Tunggadewi	Compliance & Human Capital Director	Nil	Nil
8	Grandhis Helmi Harumansyah	Risk Management Director	Nil	Nil
9	Zaidan Novari	Wholesale Transaction Banking Director	Nil	Nil
10	Moh Adib	Treasury & International Banking Director	Nil	Nil
Board of Commissioners				
1	Adiwarman Azwar Karim	President Commissioner/ Independent Commissioner	Nil	Nil
2	Komaruddin Hidayat	Vice President Commissioner / Independent Commissioner	Nil	Nil
3	M. Arief Rosyid Hasan	Independent Commissioner	Nil	Nil
4	Suyanto	Independent Commissioner	Nil	Nil
5	Masduki Baidlowi	Independent Commissioner	Nil	Nil
6	Imam Budi Sarjito	Commissioner	Nil	Nil
7	Sutanto	Commissioner	Nil	Nil
8	Mohamad Nasir ^{*)}	Commissioner	Nil	Nil
9	Nizar Ali ^{*)}	Commissioner	Nil	Nil

*) The determination of the appointment concerned is effective since obtaining approval from OJK for the fit and proper test



SHAREHOLDERS COMPOSITION

As of December 31, 2023

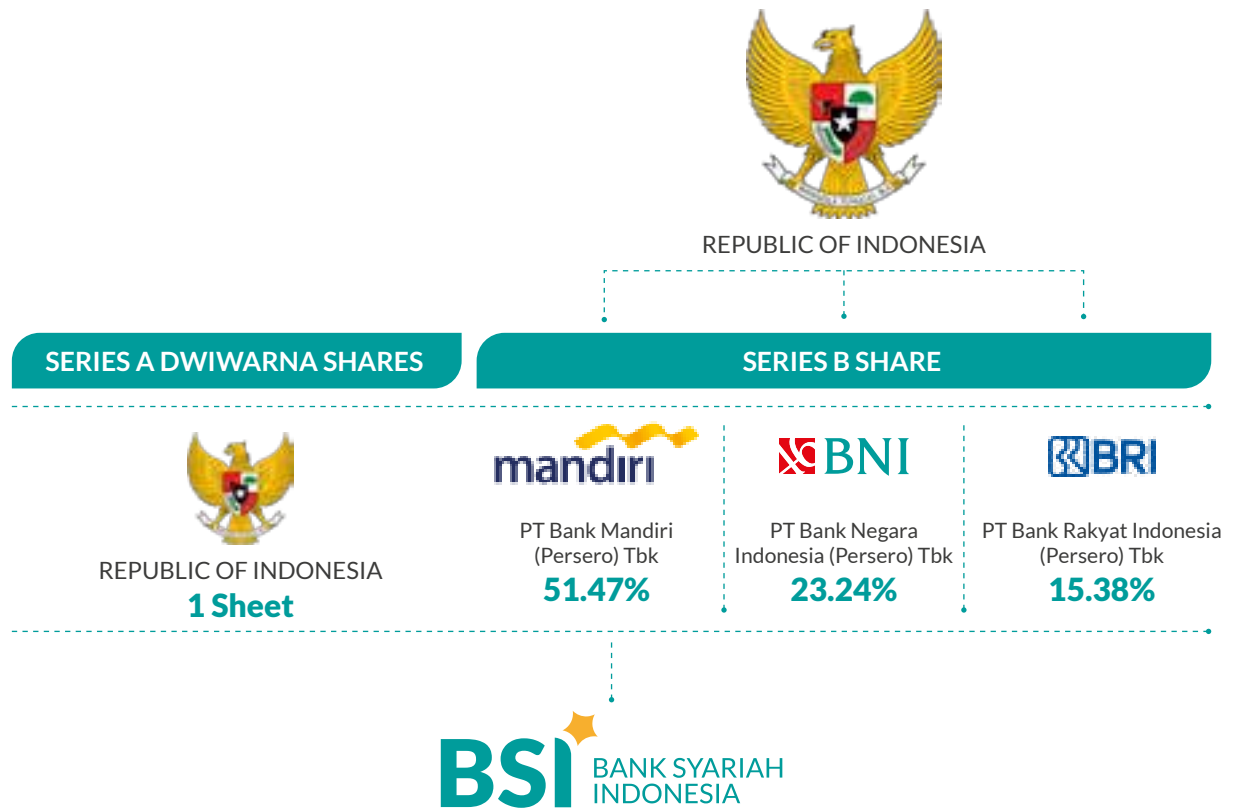
No.	Name	Position	Number of Shares	Percentage (%)
Board of Directors				
1	Hery Gunardi	President Director	Nil	Nil
2	Bob Tyasika Ananta	Vice President Director	Nil	Nil
3	Ngatari	Retail Banking Director	Nil	Nil
4	Saladin D. Effendi	Information Technology Director	Nil	Nil
5	Ade Cahyo Nugroho	Finance & Strategy Director	Nil	Nil
6	Anton Sukarna	Sales & Distribution Director	Nil	Nil
7	Tribuana Tunggadewi	Compliance & Human Capital Director	Nil	Nil
8	Grandhis Helmi Harumansyah	Risk Management Director	Nil	Nil
9	Zaidan Novari	Wholesale Transaction Banking Director	Nil	Nil
10	Moh. Adib	Treasury & International Banking Director	Nil	Nil
Board of Commissioners				
1	Muliaman D. Hadad	President Commissioner/ Independent Commissioner	Nil	Nil
2	Adiwarman Azwar Karim	Vice President Commissioner / Independent Commissioner	Nil	Nil
3	Suyanto	Commissioner	Nil	Nil
4	Masduki Baidlowi	Commissioner	Nil	Nil
5	Imam Budi Sarjito	Commissioner	Nil	Nil
6	Sutanto	Commissioner	Nil	Nil
7	Abu Rokhmad	Commissioner	Nil	Nil
8	M. Arief Rosyid Hasan	Independent Commissioner	Nil	Nil
9	Komaruddin Hidayat	Independent Commissioner	Nil	Nil
10	Mohamad Nasir	Independent Commissioner	Nil	Nil

SHARIA SUPERVISORY BOARD SHARE OWNERSHIP

Name	Position	Number of Shares	Percentage (%)
Hassanudin	Chairman	0	0
Mohamad Hidayat	Member	0	0
Oni Sahroni	Member	0	0
Didin Hafidhuddin	Member	0	0



Major and Controlling Shareholders



The Company has 2 (two) classifications of shares, namely Series A Dwiwarna Shares and Series B Shares. Series A Dwiwarna Shares totaling 1 (one) share is owned by the Republic of Indonesia (represented by the Ministry of SOEs) and Series B Shares which are common shares owned by other shareholders.

Major and Controlling Shareholders Information

Based on the share composition above, PT Bank Mandiri (Persero) Tbk is the largest shareholder of Series B, thus making PT Bank Mandiri (Persero) Tbk as the Major Shareholder (PSU) and BSI's finances are consolidated with PT Bank Mandiri (Persero) Tbk.

Corporate Structure

Bank Syariah Indonesia has no subsidiaries, so no information on the corporate structure can be provided.



Subsidiaries and Associated Companies

Bank Syariah Indonesia has no subsidiaries, so no information on corporate structure can be provided.

Share Listing Chronology

Year	Corporate Action	Number of New Shares	Number of Shares Outstanding	Nominal Value	Effective Date	Stock Exchange
2018	Issued and fully paid capital	3,958,000,000	3,958,000,000	500	January 1, 2018	
2018	Based on the GMS dated March 2, 2018, capital additions have been made in the form of: <ul style="list-style-type: none"> • Additional capital deposit of Rp 1 trillion. • The capitalization of retained earnings amounted to Rp 567,381,449. The additional capital resulted in additional parent shares amounting to Rp 1,567,381,449 	3,134,762,898	7,092,762,898	500	March 2, 2018	
2018	Initial Public Offering	2,623,350,600	9,716,113,498	500	May 9, 2018	Listed on the Indonesia Stock Exchange
2020	MESOP Stock Exercise	184,395,200	9,900,508,698	534	November 2 - December 8, 2020	Listed on the Indonesia Stock Exchange
2021	Merger of BRIS, BSM, and BNIS	31,130,700,245	41,031,208,943	500	February 1, 2021	Listed on the Indonesia Stock Exchange
2021	MESOP Stock Exercise	97,659,800	41,128,868,743	500	May 10 - June 18, 2021	Listed on the Indonesia Stock Exchange
2021	MESOP Stock Exercise	438,600	41,129,307,343	500	November 1 - December 9, 2021	Listed on the Indonesia Stock Exchange
2022	Right Issue	4,999,952,795	46,129,260,138	500	December 19 - 23, 2022	Listed on the Indonesia Stock Exchange



Chronology of Listing of Other Securities

Year of Issuance	Name of Sukuk	Sukuk Value	Profit Sharing	Maturity Date	Rating and Rating Agency		Stock Exchange
					2023	2022	
2016	Subordinated Sukuk Mudharabah 1 of 2016 PT Bank Syariah Indonesia Tbk (formerly PT Bank BRIsyariah)	Rp1 Trillion	9.5%	November 16, 2023	A+ (idn) (PT Fitch Ratings indonesia)	A+ (PT Fitch Ratings Indonesia)	Listed on the Indonesia Stock Exchange
2016	Subordinated Sukuk Mudharabah 1 of 2016 PT Bank Syariah Indonesia Tbk (formerly PT Bank BRIsyariah)	Rp375 Billion	10%	December 22, 2023	idAA (sy) (PEFINDO)	AA (PEFINDO)	Listed on the Indonesia Stock Exchange
2023	Long-Term Sukuk Mudharabah Muqayadah Conducted Without Public Offering I PT Bank BSI tbk Year 2023 Phase I	Rp3,7 Billion	0.55%	December 26, 2035	-	-	-
2023	Medium Term Subordinated Sukuk Mudharabah PT Bank Syariah Indonesia Tbk, 2023	Rp200 Billion	7.90%	December 15, 2028	idAA (sy) (PEFINDO)	-	-

Public Accounting Firm

KAP TANUDIREDDJA, WIBISANA, RINTIS & PARTNERS

Gedung WTC 3,
Jl. Jend. Sudirman Kav. 29-31, Jakarta 12920, Indonesia
Tel. : (021) 50992901/31192901
Fax. : (021) 52905555/52905050
Website: www.pwc.com

Assignment Period : 2023 Year
Audit Service Provided : Audit on Financial Statement as of December 31, 2023
Fee : Rp5,600,000,000
Non-Audit Services Provided : None
Fee : None



Capital Market Professional and Supporting Institutions



CAPITAL MARKET INSTITUTION

PT Bursa Efek Indonesia

Indonesia Stock Exchange Building, Tower 1
Jl. Jend. Sudirman Kav. 52-53 Jakarta 12190
Indonesia

Tel. : (021) 5150515
Fax. : (021) 5254153
Website : www.idx.co.id
Service Provided : Annual Listing Services

PT Kustodian Sentral Efek Indonesia

Indonesia Stock Exchange Building, Tower 1, 5th Floor,
Jl. Jend. Sudirman Kav. 52-53 Jakarta 12190
Indonesia

Tel. : (021)5152855
Fax. : (021)52991199
Website : www.ksei.co.id
Service Provided : Securities Administration Management (Shares and Sukuk)



SECURITIES ADMINISTRATION BUREAU

PT Datindo Entrycom

Jl. Hayam Wuruk No. 28, 2nd Floor,
Jakarta 10120

Tel. : (021)3508077
Fax. : (021)3508078
Website : www.datindo.com
Services Provided : Share Administration Services



NOTARY

Ashoya Ratam, S.H., M.Kn.

Jl. Suryo No 54,
Kebayoran Baru, Jakarta 12180

Tel. : (021)-29236060
Fax. : (021)-29236070



RATING AGENCY

PT Fitch Ratings Indonesia

Prudential Tower 20th Floor,
Jl. Jend. Sudirman Kav. 79 Jakarta 12910
Tel. : (021) 57957755
Fax. : (021) 57957750
Website : www.fitchratings.co.id
Services Provided : Company Rating

PT Pemeringkat Efek Indonesia (PEFINDO)

Panin Tower - Senayan City, 17th Floor,
Jl. Asia Afrika Lot. 19 Jakarta 10270
Indonesia
Tel. : (021) 72782380
Fax. : (021) 72782370
Website : www.pefindo.com
Services Provided : Company Rating



TRUSTEE

PT Bank Negara Indonesia (Persero) Tbk

Grha BNI Building,
Jl. Jend. Sudirman Kav. 1, Central Jakarta 10220
Tel. : (021) 2511946
Fax. : (021) 2511214



LEGAL CONSULTANT

Dewan Syam & Partners Law Firm

Permata Kuningan Building, 6th Floor,
Jl. Kuningan Mulia Kav. 9C
Guntur, Setiabudi, Jakarta Selatan 12980
Tel. : (021) 39838679

Services Provided :

In 2023, the Bank did not have any fixed agreements or contracts that refer to a certain period of assignment/periodic (retainer) in the framework of using/utilizing the services of Legal Consultants, Appraisers, and Notaries as Capital Market Supporting Professionals

SSF Law Firm & Partners

Gedung Arva, 3rd Floor,
Jl. Cikini Raya No. 60, Central Jakarta 10330
Tel. : (021) 3905930

Suhendra & Partners

Up. Yandi Suhendra
Taman Dutamas,
Jl. Kusuma 1 Blok B1/18 Kelurahan Wijaya Kusuma,
Kecamatan Grogol Petamburan Jakarta Barat 11460
Tel. : 081901133888

James Purba & Partners

Up. James Purba
Wisma Nugraha Santosa, 8 Floor, Suit 807,
Jl. Jend. Sudirman, Kav, 7-8 Jakarta 10220
Tel. : (021) 570 3844

Assegaf Hamzah & Partners

Capital Place Level 36 & 37,
Jl. Jend. Gatot Subroto Kav. 18,
South Jakarta - 12710
Tel. : (021) 25557800

Hadiputranto Hadinoto & Partners (HHP Law Firm)

Pacific Century Place Level 35, Sudirman
Central Business District Lot 10,
Jl. Jend. Sudirman Kav 52 - 53,
South Jakarta - 12190
Tel. : (021) 29608888



Corporate Website



The information on the PT Bank Syariah Indonesia Tbk website complies with the provisions governed by the Financial Services Authority Regulation No. 8/POJK.04/2015 concerning Issuer or Public Company Websites, including:

1. General Information for Issuers and Public Companies
2. Information for investors
3. Corporate Governance Information
4. Corporate Social Responsibility Information

Providing this information also demonstrates the principle of openness in corporate management, as outlined in Law No. 14 of 2008, dated April 30, 2008, concerning the Openness of Public Information. The public can access all of this information by visiting the website www.bankbsi.co.id.

Information	Link
General Information	www.bankbsi.co.id
Name, address, and contact of head office/representative	www.bankbsi.co.id
A brief history of the company	https://www.bankbsi.co.id/company-information/tentang-kami
Organizational structure	https://www.bankbsi.co.id/company-information/tentang-kami
Ownership structure	https://www.bankbsi.co.id/company-information/struktur-kepemilikan
Name of subsidiaries, associated companies, and joint ventures	PT Bank Syariah Indonesia Tbk tidak memiliki perusahaan anak
Group Structure	PT Bank Syariah Indonesia Tbk tidak memiliki perusahaan anak
Profile of Directors, Board of Commissioners, Committees, and Corporate Secretary	https://www.bankbsi.co.id/company-information/direksi-dewan?corporateType=Dewan%20Direksi
Name and address: public accountant, securities rating agency, trustee, securities administration bureau, Articles of Association documents	https://www.bankbsi.co.id/company-information/profil-penunjang



Information	Link
Information For Investors	https://ir.bankbsi.co.id/
Public offering prospectus	https://ir.bankbsi.co.id/misc/Prospektus/Prospektus-Hijrah.pdf
Annual Report (5 years)	https://ir.bankbsi.co.id/annual_reports.html
Financial report	https://ir.bankbsi.co.id/financial_reports.html
Information on the General Meeting of Shareholders (GMS) at least include the agenda items discussed at the GMS, a summary of the minutes of the GMS, and information on important dates, i.e., the date of the announcement of the GMS, the date of the GMS invitation, the date of the GMS, and the date the summary of the minutes of the GMS is announced	https://ir.bankbsi.co.id/general_meeting.html
Share Highlights	https://ir.bankbsi.co.id/stock_chart_interactive.html
Bonds Highlights	https://ir.bankbsi.co.id/bond_info.html
Dividend Information	https://ir.bankbsi.co.id/dividend.html
Corporate Action Information	https://ir.bankbsi.co.id/corporate_action.html
Material Fact Information	https://ir.bankbsi.co.id/regulatory_filings.html
Corporate Governance Information	https://www.bankbsi.co.id/company-information/tata-kelola
Charter of the Board of Commissioners, Board of Directors, Committees, and Internal Audit Unit	https://www.bankbsi.co.id/company-information/tata-kelola/komite/nominasi&remunerasi https://www.bankbsi.co.id/company-information/tata-kelola/komite/audit
Appointment/Dismissal, or vacancy of the Corporate Secretary and supporting information	https://www.bankbsi.co.id/company-information/tata-kelola/sekretaris_perusahaan
Internal Audit Charter	https://ir.bankbsi.co.id/misc/Piagam-Audit-Intern.pdf
Content of the Code of Conduct	https://www.bankbsi.co.id/company-information/tata-kelola/dokumen/kode_etik
Appointment and dismissal of the Audit Committee	https://www.bankbsi.co.id/company-information/tata-kelola/komite/audit
Description of the Nomination and Remuneration Procedure, if the Nomination and Remuneration Committee has not been established	https://www.bankbsi.co.id/company-information/tata-kelola/komite/nominasi&remunerasi
Risk Management Policy	https://www.bankbsi.co.id/company-information/tata-kelola/dokumen/kebijakan_management_resiko
Mechanism Policy on Violations Reporting System	https://www.bankbsi.co.id/company-information/tata-kelola/dokumen/whistle_blowing_system
Anti-Corruption Policy	https://www.bankbsi.co.id/company-information/tata-kelola/dokumen/kebijakan_anti_fraud
Corporate Social Responsibility Information	https://www.bankbsi.co.id/company-information/csr
Environmental	https://www.bankbsi.co.id/company-information/csr
Employment, health, and safety practices	https://www.bankbsi.co.id/company-information/csr
Social and Community Development	https://www.bankbsi.co.id/company-information/csr
Product and/or Service Responsibilities and Supporting Information	https://www.bankbsi.co.id/company-information/csr





04

**MANAGEMENT
DISCUSSION
AND ANALYSIS**



Economic and Industry Overview

BSI's improved performance in 2023, especially in terms of profit which grew 33.88%, was supported by significant achievements from all business segments.

GLOBAL ECONOMIC ANALYSIS

The global economic recovery in 2023 continues, albeit not as swiftly as initially forecasted, in line with a “higher for longer” interest rate environment and escalating geopolitical tensions. The global economic recovery has been ongoing since early 2023, coinciding with the easing of mobility restrictions following the end of the Covid-19 pandemic. The economy of the United States (US) continues to improve, supported by household consumption and the domestic services sector, thus contributing to the global economic recovery. Meanwhile, the growth of the Chinese economy is not as robust as initially projected, driven by the persisting crisis in its property sector, albeit showing signs of improvement.

Supply chain disruptions continue to diminish despite the ongoing sanctions against Russia. The improvement in the supply chain facilitates the normalization of commodity prices, although this progress is hindered by increased global uncertainty due to the ongoing Russia-Ukraine conflict and the escalation of the Israel-Hamas conflict in late Q3 2023. Additionally, the decline in oil prices is also restrained by the oil production cuts by OPEC in March 2023, which are expected to continue voluntarily until 2024.

Furthermore, the El Niño phenomenon since mid-2023 has impacted crop yields, leading to an increase in global food prices. This increase is exacerbated by India's ban on rice exports until the end of 2023, as India is the largest rice producer.

These conditions affect the potential slowdown in global inflation reduction, which is also accompanied by tight labor market conditions in the US and Europe. In response, global central banks are raising their benchmark interest rates, thus keeping global benchmark interest rates at high levels. The increase in benchmark interest rates, particularly in advanced economies such as the US and Europe, is expected to help lower inflation rates towards central bank targets, albeit at the expense of restraining economic growth.

Meanwhile, inflation in developing countries including Indonesia has decreased more rapidly, resulting in a less aggressive increase in benchmark interest rates in 2023 compared to advanced economies. This has implications for narrowing the interest rate spread. Additionally, the condition of benchmark interest rates in advanced economies is forecasted to persist for an extended period, accompanied by an increase in yields of government bonds, particularly US Treasury bonds. This situation drives a reversal of capital flows from emerging markets to advanced economies, thereby strengthening the dollar index.

On the other hand, global financial stability, especially in the US, also drew public attention during 2023. The collapse of Silicon Valley Bank (SVB) and concerns regarding the US debt ceiling led to a downgrade in the credit rating of US bonds, although the risk of US default was avoided. Furthermore, the declaration of bankruptcy by Evergrande, a Chinese property company, also raised concerns about global financial stability. Nevertheless, the relevant governments responded effectively to these conditions, preventing a crisis.



NATIONAL ECONOMIC ANALYSIS

The domestic economy maintains robust growth and resilience against the global economic downturn. The sustained global economic recovery has led to a decline in the performance of the external sector amidst continued solid domestic demand, supported by improving mobility following the Covid-19 pandemic. The government transitioned the pandemic status to an endemic state effective from early 2023, further stimulating domestic economic recovery. Economic growth is also propelled by sustained consumer confidence throughout the year, with the services sector expanding alongside increased mobility and various international events, such as the ASEAN summit and the FIFA U-17 World Cup. Consequently, the domestic economy grew by 5.05% YoY in 2023.

Domestic economic growth is also bolstered by maintained purchasing power and price stability, reflected in the continuously declining inflation rate, which has remained within the target range of $3\pm 1\%$ as of May 2023. Low inflation is also attributed to the

expiration of the base effect from the non-subsidized fuel price hike in 2022, amidst risks of price increases due to El Niño and imported inflation.

With these inflation developments, Bank Indonesia's BI 7-Day Reverse Repo Rate (BI7DRR) increased by only 50 bps throughout 2023, reaching 6.00%. The rate hike aims to keep inflation controlled within the target range and is in line with efforts to minimize the impact of imported inflation and maintain external stability amidst the depreciation of the Rupiah exchange rate.

Overall, in 2023, non-residents continued to register inflows in the government bond market despite outflows in the stock market. However, consistent outflows have occurred since August 2023 in both the stock and government bond markets, although there were inflows in the stock market towards the end of the year in line with the rise of the Composite Stock Price Index. This reversal of capital flows has contributed to the depreciation of the Rupiah exchange rate, exacerbated by increased uncertainty in the global financial markets.



ECONOMIC AND INDUSTRY OVERVIEW

Macroeconomic liquidity in the domestic economy is considered adequate. On average, money supply continues to grow positively, and the ratio of Liquid Assets to Third Party Funds (AL/DPK) remains high. Adequate liquidity is also supported by the government's net expansion through the state budget (APBN) from late Q3 2023 until the end of the year, amidst liquidity absorption through the issuance of securities, which had a contraction effect on liquidity.

With these developments, various policies have been implemented by relevant authorities to maintain the stability of the Rupiah and promote economic growth. Synergy between the Government and Bank Indonesia in the Inflation Control Team and the National Movement for Food Inflation Control in various regions continues to be carried out to maintain inflation stability. Additionally, several policies such as the issuance of Government Regulations related to Export Earnings in Natural Resources (DHE) and the introduction of new instruments such as Bank Indonesia Rupiah Securities (SRBI), Bank Indonesia Foreign Currency Securities (SVBI), and Bank Indonesia Foreign Currency Sukuk (SUVBI) have been launched to maintain the stability of the Rupiah exchange rate and deepen the financial market. Furthermore, structural reforms such as the downstreaming program are continually promoted by the Government to strengthen the domestic economy's fundamentals and ensure its resilience. Economic growth is also continuously driven by various policies, including strengthening the implementation of Macroprudential Liquidity Incentive Policies (KLM), relaxing down payment provisions for credit/financing, and easing the Loan/Financing to Value ratio, which have the potential to boost bank credit/financing distribution. Moreover, Indonesia began its carbon market in September 2023, advancing Indonesia's policies towards sustainability.

ANALYSIS OF THE NATIONAL AND ISLAMIC BANKING INDUSTRY

The performance of the banking industry throughout 2023 demonstrates resilience, characterized by the continued effectiveness of intermediation functions and controlled credit risks in the post-Covid-19 era. Total

banking assets reached Rp11.984 trillion in December 2023, growing by 5.91% YoY. Meanwhile, total Third Party Funds (DPK) increased by Rp317 trillion, or 3.82% YoY, in line with the public's preference for storing assets in banking products due to the uncertainty of the pandemic situation in Indonesia. Credit disbursements continue to grow, reflected in the national credit disbursement increase of Rp681 trillion, or 10.37% YoY. The resurgence of credit disbursements is supported by the recovery of community economic activities alongside the relaxation of mobility restrictions, accompanied by incentives from the government and other regulators such as Bank Indonesia in accelerating national economic recovery.

On the other hand, the banking sector's health remains maintained, reflecting efficiency in supporting business sustainability during the pandemic. The Capital Adequacy Ratio (CAR) stood at 27.6% in December 2023, above the minimum BASEL III requirement of 10%. Additionally, the liquidity ratio (AL/DPK) remained stable at 28.7%. Meanwhile, the banking efficiency ratio remains good as reflected in the Operating Cost/ Operating Income (BO/PO) ratio of 79.94% (<80%), but higher than the position at the end of 2022 which reached 78.64%. Loan quality ratios remained preserved, supported by restructuring incentives provided by the Financial Services Authority (OJK) during the Covid-19 pandemic. The Non-Performing Loan (NPL) ratio recorded at 2.2% (gross) or 0.7% (net).

The positive performance of the banking industry throughout 2023 is also attributed to the development of the national Islamic banking industry. The merger of Bank Syariah Mandiri, BNI Syariah, and BRISyariah into PT Bank Syariah Indonesia Tbk (BSI) in February 2021 has been one of the drivers of the Islamic banking industry's performance. The consolidation of these three state-owned Islamic banks resulted in a bank that ranks among the top 10 national banks. The merger also changed the landscape of the Islamic banking industry, with BSI commanding a 39.6% market share of the national Islamic banking industry with assets amounting to Rp353.62 trillion as of December 2023.



Total assets of Islamic banks reached Rp892.2 trillion in December 2023, growing by 11.21% YoY. Fund mobilization also recorded positive performance. Third-party funds of Islamic banks increased by Rp65 trillion to Rp684.5 trillion in December 2023, growing by 10.49% YoY in line with increasing public trust in Islamic banking products supported by improved infrastructure and digital access services. The market share of Islamic banking third-party funds to national banking third-party funds reached 7.9%. Meanwhile, in terms of financing, disbursements increased by Rp77 trillion, reaching Rp568.4 trillion in December 2023, growing by 15.72% YoY. The market share of Islamic banking financing to national banking financing reached 8.1%.

Islamic banking health levels remained well-preserved during the Covid-19 pandemic. The CAR ratio stood at 25.41% in December 2023. (BO/PO) ratio recorded at 78.97% in December 2023, slightly lower than the BOPO ratio of the national banking industry. Meanwhile, the quality of Islamic banking financing also showed positive performance. The gross Non-Performing Financing (NPF) ratio improved from 2.41% at the end of 2022 to 2.17% in December 2023, better than the national banking industry.

Furthermore, government support through Ministry of State-Owned Enterprises directives and increasing public awareness of halal matters also contributed to the growth of Islamic banking business in 2023.

ANALYSIS OF BANK SYARIAH INDONESIA'S POSITION IN THE BANKING INDUSTRY

The following is a detailed comparison of the performance growth of PT Bank Syariah Indonesia Tbk (BSI) against the Islamic banking and national banking industries as of December 2023:

(in %)

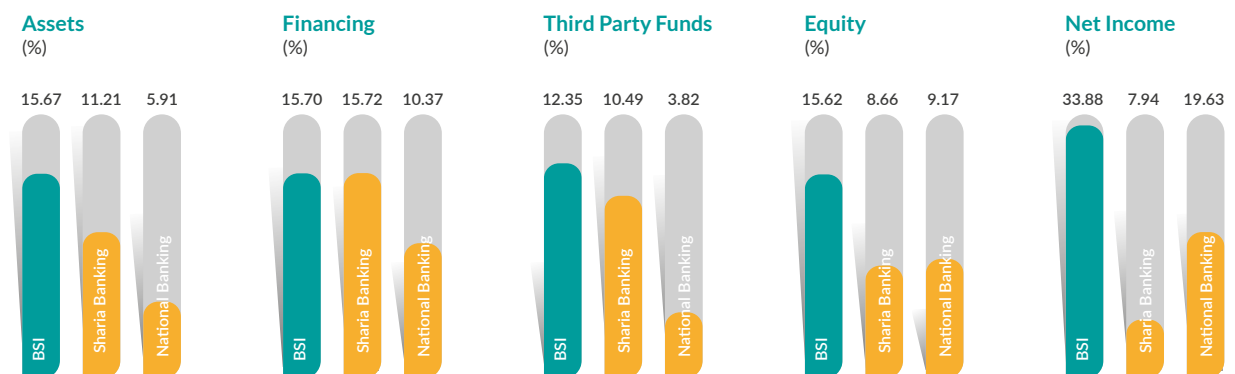
Indicator	Bank Syariah Indonesia	Sharia Banking	National Banking
Assets	15.67	11.21	5.91
Financing	15.70	15.72	10.37
Third Party Funds	12.35	10.49	3.82
Equity	15.62	8.66	9.17
Net Income	33.88	7.94	19.63

Source: SPI and SPS - Financial Services Authority (SPS OJK), December 2023

BSI's asset growth reached 15.67%, higher than the Islamic banking asset growth of 11.21%. On the other hand, BSI's financing growth reached 15.70%, above the growth of Islamic banking and national banking of 15.72% and 10.37% respectively.

This was also the case with the growth of third party funds. BSI's performance reached 12.35%, above the growth of Islamic banking of 10.49% and national banking growth of 3.82%. BSI's net profit growth reached 33.88%, higher than Islamic banking at 7.94%, and national banking at 19.63%.

Growth Chart of National Banking Performance, Islamic Banking, and Bank Syariah Indonesia





Performance Review

Per Business Segment

The consumer sector's profit after zakat and tax performance, which reached Rp2.59 trillion, was the largest among other business lines.

PT Bank Syariah Indonesia Tbk divides its operating segments into several segments, namely Wholesale Banking, Institutional Relations, Retail, and Treasury Banking & Head Office. A detailed description of the performance of each of these segments is provided below.

WHOLESALE BANKING

BSI's wholesale business segment serves business entities such as State-Owned Enterprises (SOEs) and their subsidiaries, Regional-Owned Enterprises (ROEs) and their subsidiaries, state institutions, multinational companies, as well as banks and non-bank financial institutions (including non-linkage venture capital). Included in this segment are syndicated financing, listed companies, local governments, hospitals, public and private universities, and securities.

The products and services provided in this segment are described in the table below.

Product	Service
Investment Financing	Financing for the purpose of investment in business premises, business capital or other means of production in accordance with sharia principles.
Working Capital Financing	Financing for the purpose of business working capital with a scheme according to Sharia principles.
Supply Chain Financing	Financing provided to Business Partners (suppliers/ buyers/ contractors) of BSI's main customers.
Trade Financing	Financing provided for the purposes of Export/Import both through the issuance of LC and guarantees (Bank Guarantee/SBLC).
Custody	Securities depository services, transactions and administration of various sharia securities in the capital market.
Trustee	Trustee is a service to represent the interest of sukuk holders in a sukuk issuance in the sharia capital market.



STRATEGY IN 2023

In 2023, Bank Syariah Indonesia has implemented a number of strategies to sustain wholesale banking performance. Among others:

1. Strengthening Wholesale-Retail collaboration as an entry gate to work on the business potential of companies or agencies that become wholesale customers, such as the potential for payroll business, employee financing, pawning, and funding products.
2. Increasing customer base and deepening relationships with customers through the development of transactional banking capabilities and value chain expansion.
3. Simplifying and accelerating the overall financing process while still prioritizing prudential principles.
4. Increasing collaboration with all business units to market BSI products and the application of Customer Profitability Analysis (CPA).
5. Enhancing the role of syndication either as arranger, agent or participant (agency function in Sharia Financial Institutions).

PERFORMANCE IN 2023

Portfolio

In 2023, the distribution of financing from the wholesale segment reached Rp67.51 trillion, an increase of 18.06%, or Rp10.33 trillion, compared to 2022, which amounted to Rp57.18 trillion. The quality of wholesale financing has improved, marked by a decrease in the ratio of non-performing financing (NPF) from 3.68% in 2022 to 2.84% in 2023.

Third Party Funds (DPK) for the wholesale segment also increased by Rp14.60 trillion, from Rp14.74 trillion in 2022 to Rp29.34 trillion in 2023.

Profitability

In terms of profitability, profit after zakat and tax recorded by the wholesale segment reached Rp956 billion, an increase of Rp455.66 billion compared to the position in 2022 of Rp500.34 billion. The increase in profit was mainly due to the improvement in financing quality, which resulted in savings in CKPN expenses of Rp438.27 billion and also an increase in other operating income of Rp201.69 billion.



PERFORMANCE REVIEW

PER BUSINESS SEGMENT

Performance of the Wholesale Banking Segment

(Rp Million, unless otherwise stated)

Description	2023	2022	Growth	
			(Rp)	(%)
Total Financing	67,511,016	57,184,185	10,326,831	18.06
NPF (%)	2.84	3.68	-	(0.84)
Total TPF	29,344,706	14,740,954	14,603,752	99.07
Net Revenue from Fund Management ^{*)}	1,548,491	1,519,665	28,826	1.90
Other Operating Income	462,241	260,548	201,693	77.41
Operating Expense	(288,578)	(202,283)	(86,295)	42.66
Allowance for Impairment Losses (CKPN) Expenses	(469,760)	(908,036)	438,274	(48.27)
Profit after deduction of Zakat and Taxes	956,000	500,338	455,662	91.07

*) Including internal transfer pricing components between operating segments

INSTITUTIONAL RELATIONS

The Institutional Relationship business segment is currently focused on managing customer funds and other transactions belonging to customers of Government Ministries/Agencies, State-Owned Enterprises (SOEs), Public/Private Universities, Hospitals, and Certified Private Institutions.

The products and services provided by the Institutional Relationship business segment until the end of the 2023 fiscal year are detailed in the following table.

Product	Description
Institutional Current Accounts, Deposits, and Savings	Third-party fund products that assist customers in conducting company financial transactions for.
Government Current Accounts	Giro to meet the needs of state ministries / state institutions / work units.
Cash Management System (CMS)	Cash Management System services, consisting of Account Receivable Management, Account Liquidity Management, and Account Administration and Information, where users can directly access customer accounts and conduct banking transactions according to available BSI Cash Management features via the internet network.
BSI e-Health	Medical application owned by SIMRS vendors that combine hospital system solutions with cashless transactions in hospitals/clinics under one platform.
BSI Institutional Payments (BPI)	BSI payment system for institutional customers to receive payments from consumers/customers/patients through Bank channels.



STRATEGY FOR 2023

1. The fund-raising strategy for 2023 continues to prioritize organic DPK growth with a healthy and sustainable composition through the growth of low-cost funds (CASA).
2. The primary focus in 2023 is to reduce the Cost of Fund through the expansion of low-cost funds, namely current accounts and savings accounts, while reducing expensive funds while maintaining Bank liquidity to remain healthy according to regulatory requirements.
3. Increasing existing institutional customer funds, reducing customer concentration risk, and gradually reducing the portion of expensive funds or deposits, both for regular institutional customers and new customers, thereby reducing profit-sharing burdens.
4. Engaging in business synergy with the parent company through the utilization of the customer base, joint marketing, the development and enhancement of the value chain with State-Owned Enterprises (BUMN).
5. Adding new sources of funds to serve as entry points for BSI products to government ministries/agencies, State-Owned Enterprises (BUMN), State/Private Universities, Hospitals, and Genuine Private Companies in selected sectors.

PERFORMANCE IN 2023

Portfolio

In 2023, total funds raised by the institutional relationship segment reached Rp79.77 trillion. This amount increased by 3.10% compared to 2022 of Rp77.37 trillion.

Profitability

In 2023, the profit after deduction of zakat and taxes recorded by the institutional relations segment was Rp187.21 billion. The amount was lower compared to the position in 2022 of Rp331.96 billion. The decrease was mainly due to the increase in the cost of funds in 2023 compared to 2022.

Performance of the Institutional Relations Segment

(Rp Million, unless otherwise stated)

Description	2023	2022	Growth	
			(Rp)	(%)
Total TPF	79,770,650	77,370,904	2,399,746	3.10
Net Revenue from Fund Management ^{*)}	329,935	498,031	(168,096)	(33.75)
Operating Expenses	(84,689)	(67,091)	(17,598)	26.23
Profit after deduction of Zakat and Taxes	187,206	331,959	(144,753)	(43.61)

^{*)} Including internal transfer pricing components between operating segments

RETAIL SEGMENT

Business activities in the retail segment include business services for Small Medium Enterprise (SME), Micro and Consumer. This operating segment is the dominant one in terms of financing distribution.

STRATEGY IN 2023

In general, strategies in the retail operations segment implemented by BSI include:

1. Increasing the quota of People's Business Credit (KUR).
2. Optimizing linkage financing to the Sharia Financial Institution Sector, such as BMT, KSPPS, and Sharia Cooperatives.
3. Developing a retail business ecosystem framework with a partnership business model with partner companies that function as availst and off takers.
4. Fostering and educating MSME customers in increasing business capacity and managing sustainable business so that MSME customers can upgrade.
5. Establishing cooperation with government agencies and Laznas, which functions as an incubator for new retail or MSME customers.
6. Digital financing distribution through e-commerce and digital platforms.



PERFORMANCE REVIEW PER BUSINESS SEGMENT

A. SMALL MEDIUM ENTERPRISE (SME)

The SME segment serves financing for productive purposes to individuals, individual firms, private companies both legal entities and non-legal entities, universities and secondary education, hospitals and clinics, cooperatives, as well as financing through linkage patterns via nucleus plasma, BPRS, LKM/LKMS, and other financial institutions. Until the end of the 2023 fiscal year, the products and services provided by this business segment are outlined in the following table.

Product	Description
General Product	
Investment	Financing facilities provided by the Bank to meet the investment needs of customers or potential customers, including investment in business premises, business vehicles, or business equipment. This includes investment for the development of business premises and plantation development.
Working Capital	Financing facilities provided by the Bank to meet the working capital needs of customers or potential customers, including working capital for business, working capital in the form of overdraft financing, or working capital based on contracts. This includes working capital for financial institutions such as cooperatives and LKM/LKMS.
Refinancing	Financing facilities provided by the Bank based on Sharia principles in the form of new financing for new customers or customers who have not yet settled previous financing. Customers sell their ownership shares (hishah owned by customers) of MMQ assets to the Bank, making the MMQ object jointly owned by the Bank and the customer.
Special Product	
BSI Mitra Edu	Financing facilities provided for the construction or renovation of school/campus buildings, refinancing of school/campus building assets, land purchase, and purchase of other fixed assets including equipment for teaching and learning facilities or operational vehicles.
BSI Mitra Alkes	Financing facilities provided for the acquisition of new medical equipment for customers or potential customers from the healthcare sector.
BSI Beragun Tunai	Financing facilities provided to meet the needs of customers or potential customers for financing with cash collateral.
BSI Beragun Emas	Financing facilities provided to meet the productive or consumptive needs of customers or potential customers with gold collateral bound by a rahn contract, where the pawned gold is stored by the Bank for a certain period.
BSI Investasi Terikat	Financing facilities with the placement of funds sourced from owners of tied investments managed by the Bank as collateral for financing provided to customers for a specific period based on a restricted mudharabah contract.
BSI Mitra SPBU	Financing facilities provided to gas station entrepreneurs for both working capital needs (purchase of fuel) and investment needs (purchase of new gas stations, construction of new gas stations, or renovation and replacement of gas station equipment).
BSI Mitra Developer	Working capital financing facilities for housing construction developers to meet the needs of ready stock houses and those without indent house facilities.
BSI Mitra Plasma Sawit	Financing facilities through partnership schemes for cooperatives partnering with core companies (Single Management) aimed at project financing for plantation development (both new plantations and replanting/rejuvenation) or financing the transfer of cooperative debt from Core Companies and/or other banks.
BSI Mitra Kopkar	Financing provided to Employee Cooperatives (Kopkar) for cooperative financing to members (PKPA) channeled through cooperatives from an institution or company to meet the collective needs of its members.



Product	Description
BSI Mitra Linkage	Financing facilities provided to BPRS and LKM/LKMS acting as agents/guardians to be redistributed to BPRS and LKM/LKMS members through channeling or executing patterns.
BSI Mitra SBSN	Working capital financing facilities provided to Service Providers (Contractors) for infrastructure projects funded by Shariah Securities of the State (SBSN).
BSI Talangan Pelunasan BPIH Khusus	Financing facilities for the transfer of payment for special Hajj costs from Special Hajj Travel Agencies with a minimum composition of 70% of pilgrims required to make initial deposits at BSI.

Strategy for 2023

1. Acquisition of New Business Plantations (Palm Ecosystem, BSI Vendor Ecosystem, Corporate Ecosystem, Travel Ecosystem, Clinic & Hospital Ecosystem, and Hiswana Migas Ecosystem).
2. Acquisition of New Sawit Group.
3. Champion-Based Regional Product Programs.
4. Optimization of SME Engine.
5. Business Gathering (Clinic Entrepreneurs, Medical Equipment Suppliers, Schools, Vendors, Contractors, Travel Agencies, Hiswana Migas, etc.).

Performance in 2023

PORTFOLIO

Micro sector financing increased by 22.26%, or Rp4.17 trillion, from Rp18.74 trillion in 2022 to Rp22.91 trillion in 2023. The non-performing financing (NPF) ratio has improved, from 2.84% in 2022 to 2.13% in 2023.

PROFITABILITY

In terms of profitability, profit after deduction of zakat and taxes recorded by the micro sector in 2023 was Rp58.75 billion. The increase in CKPN expenses in 2023 had an impact on the profit in 2023 which was lower than the position in 2022 of Rp112.06 billion. The increase in CKPN expenses was due to an increase in the micro CKPN rate and an increase in the amount of financing written off.

Performance of the Micro Sector

(Rp Million, unless otherwise stated)

Description	2023	2022	Growth	
			(Rp)	(%)
Total Financing	19,345,720	18,904,947	440,773	2.33
NPF (%)	4.08	4.57	-	(0.49)
Total TPF	5,844,913	5,389,831	455,082	8.44
Net Revenue from Fund Management ^{*)}	893,407	905,068	(11,661)	(1.29)
Other Operating Income	486,262	58,555	427,707	730.43
Operating Expenses	(406,136)	(336,414)	(69,722)	20.73
CKPN Expenses	(421,220)	(526,431)	105,211	(19.99)
Profit after deduction of Zakat and Taxes	421,601	77,631	343,970	443.08

^{*)} Including internal transfer pricing components between operating segments



PERFORMANCE REVIEW

PER BUSINESS SEGMENT

B. MICRO

Services in BSI's micro sector are designed to serve individual customers and micro-entrepreneurs, including the distribution of subsidized financing to support the government's program in empowering community businesses. Furthermore, deposit products and other banking services are tailored to meet the needs of each customer.

As of December 31, 2023, the products and services offered by the Micro business segment are described in the table below.

Product	Description
BSI Usaha Mikro	Working capital and/or investment financing for individual customers, businesses, or groups engaged in productive activities, with or without collateral, at commercial margins (without subsidies).
KUR	People's Business Credit (KUR), hereinafter referred to as KUR, is working capital and/or investment financing for individual customers, businesses, and/or productive business groups who are eligible but do not have additional collateral or have insufficient additional collateral. (Subsidized Margin Program by the Government).
KUR Super mikro	Distribution of KUR provided to KUR recipients with amounts up to Rp10 million.
KUR Mikro	Distribution of KUR provided to KUR recipients with amounts above Rp10 million and up to Rp100 million.
KUR Kecil	Distribution of KUR provided to KUR recipients with amounts above Rp100 million and up to Rp500 million.
KUR Pekerja Migran Indonesia (PMI)	Distribution of KUR provided to Indonesian Migrant Workers/Prospective Indonesian Migrant Workers.

Strategy for 2023

1. **Business Improvement & Product Revitalization**
 - a. Optimization of government program distribution
 - b. Revitalization of BSI Micro Business products
 - c. Kick-off of Indonesian Migrant Worker (PMI) KUR Product
 - d. Expansion of acquisition channels through SalamDigital website optimization
 - e. Increase in the number of customers and Third-Party Funds (DPK)
2. **System & Business Processes**
 - a. Refinement of micro financing administrative digitalization
 - b. Development of automation for guarantee claim and Host to Host restructuring
 - c. Refinement of Host to Host Guarantee Claim
 - d. Development of pipeline monitoring in i-Kurma (originating system) up to the Regional level

3. Improvement of Financing Quality

- a. Emphasis on management of current and non-current customer accounts
- b. Continuous monitoring of guarantee claim discipline
- c. Implementation of Micro Financing Control Officer (MFCO) responsible for Post Booking Review
- d. Formation of a collection squad for financing collectibility level 2 at the Area level

4. Enhancement of Human Resources Quality

Improvement and equalization of human resource competencies through continuous training and socialization, related to products, analysis, and specific commodities.

Performance in 2023

PORTFOLIO

Micro sector financing increased by 22.26%, or Rp4.17 trillion, from Rp18.74 trillion in 2022 to Rp22.91 trillion in 2023. The non-performing financing (NPF) ratio has improved, from 2.84% in 2022 to 2.13% in 2023.



PROFITABILITY

In terms of profitability, profit after deduction of zakat and taxes recorded by the micro sector in 2023 was Rp58.75 billion. The increase in CKPN expenses in 2023 had an impact on the profit in 2023 which was lower than the position in 2022 of Rp112.06 billion. The increase in CKPN expenses was due to an increase in the micro CKPN rate and an increase in the amount of financing written off.

Performance of the Micro Sector

(Rp Million, unless otherwise stated)

Description	2023	2022	Growth	
			(Rp)	(%)
Total Financing	22,912,195	18,740,411	4,171,784	22.26
NPF (%)	2,13	2,84	-	(0.71)
Total TPF	3,033,938	1,506,242	1,527,696	101.42
Net Revenue from Fund Management ^{*)}	1,277,435	1,091,279	186,156	17.06
Other Operating Income	94,227	7,247	86,981	1200.26
Operating Expenses	(684,856)	(572,157)	(112,700)	19.70
CKPN Expenses	(609,842)	(380,900)	(228,941)	60.11
Profit after deduction of Zakat and Taxes	58,750	112,057	(53,307)	(47.57)

*) Including internal transfer pricing components between operating segments

C. CONSUMER

The consumer business segment focuses on consumptive/multipurpose purposes, including serving home, multipurpose vehicles, pensioners, financing cards, gold installments and gold pawning, and government program financing.

Up to the end of the 2023 fiscal year, the products and services provided by the consumer business segment are as described in the following table.

Product	Description
BSI Griya	Financing facility for the purpose of purchasing a residential house/shop house/office house, as well as the construction of a house with the condition of a new house, second house, or ready-to-built plots.
BSI Oto	Financing facility for the purpose of owning motor vehicles, both 2-wheeled and 4-wheeled motor vehicles.
BSI KPR Sejahtera	Financing facility issued by Bank Syariah Indonesia with the support of FLPP and channeled to MBR in the context of ownership of flats.
BSI Mitraguna Berkah	Financing facility provided to State Civil Apparatus (ASN) and permanent employees of companies/State institutions/Foundations/other business entities, carried out in bulk or individual proposals.
BSI Pensiun/Pra Pensiun Berkah	Financing facility provided to monthly pension beneficiaries through BSI as the paying office, or ASN employees entering retirement age.

Strategy in 2023

1. Customer target focus on PNS/ASN employees, selected SOEs, selected hospitals, selected private Companies, Taspen pensioners and Asabri pensioners through strengthening data analytics and pipeline management in increasing the penetration rate.
2. Expand consumer marketing channels through digital platforms, developers, and third-party partners.
3. Accelerate business processes and improve customer solutions to meet customer needs.
4. Strengthen collaboration with wholesale and funding to work on employees from companies or agencies.



PERFORMANCE REVIEW PER BUSINESS SEGMENT

Performance in 2023

PORTFOLIO

Total financing in the consumer sector in 2023 increased by Rp17.67 trillion. In 2022, total consumer financing was Rp112.88 trillion, and in 2023, total financing reached Rp130.55 trillion. The non-performing financing (NPF) ratio in 2023 was relatively stable at 1.37%.

PROFITABILITY

In 2023, profit after deduction of zakat and taxes in the consumer sector reached Rp2.59 trillion, an increase of Rp476.18 billion compared to the position in 2022 of Rp2.11 trillion. The increase in profit was mainly due to the increase in net revenue from fund management and the recovery of written-off financing.

Performance of the Consumer Sector

(Rp Million, unless otherwise stated)

Description	2023	2022	Growth	
			(Rp)	(%)
Total Financing	130,547,113	112,875,313	17,671,799	15.66
NPF (%)	1.37	1.35	-	0.02
Net Revenue from Fund Management ^{*)}	5,993,761	5,437,836	555,925	10.22
Other Operating Income	813,435	325,219	488,216	150.12
Operating Expenses	(2,291,600)	(1,815,069)	(476,531)	26.25
CKPN Expenses	(1,124,379)	(1,205,641)	81,262	(6.74)
Profit after deduction of Zakat and Taxes	2,588,644	2,112,467	476,177	22.54

*) Including internal transfer pricing components between operating segments

D. RETAIL FUNDS

The service focus for the retail funds sector is divided into 2 (two): payroll and non-payroll. Payroll serves the salary payments of Ministry or Civil Service employees, State-Owned Enterprises (BUMN), hospitals, and targeted private sector employees. Meanwhile, non-payroll serves customer types such as entrepreneur associations, communities, clinics, and cooperatives.

Products and services provided in the retail funds sector include deposits & payroll solutions, which are detailed until the end of the 2023 fiscal year as follows:

Product	Description
BSI Tabungan Easy Wadiah	Rupiah Savings with Wadiah Yad Dhamanah contract, using a deposit scheme without profit sharing.
BSI Tabungan Easy Mudharabah	Mudharabah Muthlaqah Savings, where "Customers as fund owners grant discretion to the Bank as fund managers to use the funds in Shariah-compliant and profitable ventures through a profit-sharing system."
BSI Tabungan Bisnis	Rupiah savings tailored for entrepreneurial segment customers for transaction convenience.
BSI Tabungan Payroll	BSI Payroll Savings is a savings account specifically designed for Payroll Customers with 4 (four) different account management fee variations based on the agreement between BSI and the institution.
BSI Tabungan Valas	Savings in US dollars where withdrawals and deposits can be made anytime or according to Bank regulations.



Product	Description
BSI Tabungan Haji Indonesia	Rupiah or USD savings for pilgrimage (hajj and umrah) planning.
BSI Tabungan Haji Muda Indonesia	Savings in the form of Indonesian Rupiah or US dollars for pilgrimage (hajj and umrah) planning for children (under 17 years old).
BSI Giro Rupiah & Valas	Facilities for storing funds for ease of transactions under Wadiah Yad Dhamanah and Mudharabah Muthlaqah contracts.
BSI Deposito	Fixed-term investments in Indonesian Rupiah managed according to the principles of Mudharabah Muthlaqah.

Strategy in 2023

1. Collaborating with Ministries and Institutions in distributing employee payroll.
2. Collaborating with State-Owned Enterprises (BUMN) and groups in distributing employee payroll.
3. Collaborating with Hospitals and Doctors in distributing employee payroll.
4. Providing special products for entrepreneurs, namely BSI Business Savings, with the advantage of free BI Fast transaction fees 50 times per month via BSI Mobile.
5. Targeting business segments in the culinary and clinic sectors by providing QRIS services.
6. Collaborating with entrepreneur associations and associations to develop ecosystem-based businesses.

Performance in 2023

PORTFOLIO

In 2023, total Third Party Funds (TPF) raised by the retail fund sector reached Rp176.69 trillion. This achievement increased by 8.03% or Rp13.13 trillion compared to 2022 of Rp163.56 trillion.

PROFITABILITY

In terms of profitability, the retail fund sector's profit for the year was recorded at Rp1.80 trillion. Net revenue from fund management increased by Rp676.92 billion from Rp3.51 trillion in 2022 to Rp4.18 trillion in 2023. Operating expenses also increased by Rp229.94 billion, from Rp1.88 trillion in 2022 to Rp2.11 trillion in 2023.

Performance in the Retail Fund Sector

(Rp Million, unless otherwise stated)

Description	2023	2022	Growth	
			(Rp)	(%)
Total TPF	176,695,052	163,560,686	13,134,366	8.03
Net Revenue from Fund Management ^{*)}	4,184,692	3,507,775	676,917	19.30
Other Operating Income	285,960	295,702	(9,742)	(3.29)
Operating Expenses	(2,113,176)	(1,883,238)	(229,938)	12.21
Profit after deduction of Zakat and Taxes	1,799,550	1,479,187	320,364	21.66

^{*)} Including internal transfer pricing components between operating segments



PERFORMANCE REVIEW

PER BUSINESS SEGMENT

TREASURY BANKING & HEAD OFFICE SEGMENT

The Treasury Banking & Head Office segment serves products outside of financing, deposit products, and non-deposit products. The Treasury segment is related to the bank's treasury activities including foreign exchange transactions, money markets, fixed income, and capital markets.

Meanwhile, the Head Office segment is related to asset and liability management other than those managed by other operational segments, including receiving cost allocations for centralized service provision to other segments, as well as income/expenses not allocated to other segment reporting.

Throughout 2023, the Bank has products and services in the other business segment which include:

Product	Description
Foreign Exchange Transactions	<ol style="list-style-type: none"> General Foreign Exchange (DU)/Telegraphic Transfer (TT) Contract used: Al Sharf Bank Syariah Indonesia serves foreign exchange transactions for purchasing/selling foreign currency according to customer needs with a specific time period. Today transactions for same-day delivery, Tomorrow (Tom) transactions for delivery after one working day, and Spot transactions for delivery after two working days. BSI Shariah Hedging Simple & Complex Contracts used: aqd' al-Tahaww al-basith, Aqd al-Tahawwuth al-Murakkab Bank Syariah Indonesia serves foreign exchange transactions conducted to mitigate the risk of exchange rate changes for specific currencies in the future. Foreign Currency Banknotes Contract used: Al Sharf Bank Syariah Indonesia serves foreign currency banknote transactions (bank notes) including withdrawals, deposits, as well as buying and selling against the Indonesian Rupiah.
Sharia Securities Transactions	<p>Shariah Securities Transactions (Sukuk) Serving the investment needs based on Shariah instruments for institutional and individual customers. Shariah instruments include Shariah Sovereign Securities (SBSN) and Shariah Corporate Securities. Types of SBSN accessible to customers include Retail Sukuk (SR), Project-Based Sukuk (PBS), Shariah State Treasury Bills (SPNS), and USD Denominated SBSN (INDOIS). Investments can be made by customers through the Primary Market and Secondary Market.</p>
Islamic Money Market Transactions	<ol style="list-style-type: none"> BSI Deposito on Call (DOC) Contract used: Mudharabah Mutlaqah. DOC is a deposit product with a specific amount and a minimum period of 1 (one) day up to 28 (twenty-eight) calendar days, with a profit-sharing rate that refers to daily placements at Bank Indonesia. Interbank Mudharabah Investment Certificate (IMA Certificate) Interbank Shariah-based Fund Management Certificate (SiPA Certificate) Shariah REPO Shariah Commodity Trading Certificate (SiKA Certificate) Indonesian Bank Shariah Bonds (SUKBI) Shariah Mutual Funds



Strategy in 2023

In 2023, the strategies implemented for the Treasury & Head Office Segment include:

1. Creating new alternative products to enable the Bank to become a “Market Maker” for SiPA, Retail Sukuk, DOC (Rupiah and Foreign Currency), and SiKA.
2. Developing alternative institutional fund-raising through the Wakalah Bi Al-Istitsmar contract.
3. Organizational structure improvement.
4. Building human resource competencies based on industry needs.
5. Initiatives to improve returns (revamping underlying RDPUS and RDPT).
6. Program for increasing bank investment returns with alternative products (RDT).
7. Retailization of INDOIS transactions for individual customers.

Performance in 2023

In 2023, the treasury banking & head office segment's net revenue from fund management will be Rp1.86 trillion. This revenue was lower than the Rp2.05 trillion generated in 2022. Other operating income was Rp2.06 trillion in 2023, down from Rp2.75 trillion in 2022. In terms of expenses, operating expenses and ckpn expenses in 2023 were Rp638.92 billion and Rp730.51 billion lower than those in 2022.

Performance of the Treasury Banking and Head Office Segment

(Rp Million, unless otherwise stated)

Description	2023	2022	Growth	
			(Rp)	(%)
Net Revenue from Fund Management ^{*)}	1,861,513	2,046,055	(184,542)	(9.02)
Other Operating Income	2,062,340	2,753,840	(691,500)	(25.11)
Operating Expenses	(4,380,169)	(5,019,085)	638,916	(12.73)
CKPN Expenses	2,721	(727,789)	730,510	(100.37)
Profit after deduction of Zakat and Taxes	(477,351)	(938,445)	461,094	(49.13)

*) Including internal transfer pricing components between operating segments



Financial Performance Review

BSI managed to record a net profit of Rp5.70 trillion, higher by Rp1.44 trillion compared to the previous year.

This financial performance description is based on the Financial Statements of PT Bank Syariah Indonesia Tbk (“Bank Syariah Indonesia,” “BSI,” or “Bank”), which are presented in accordance with Indonesian Financial Accounting Standards (FAS) for the fiscal year ending December 31, 2023. by KAP Tanudiredja, Wibisana, Rintis & Rekan (member firm of PwC global network) audited the financial statements and provided a fair opinion on all material aspects.

ASSET PERFORMANCE

In 2023, BSI's total assets reached Rp353.62 trillion, an increase of 15.67%, or Rp47.90 trillion, from the previous year's total assets of Rp305.73 trillion. The increase in assets was mainly due to the growth of Rp32.12 trillion in net financing and Rp13.33 trillion in net securities investment.

(Rp Million)

Description	2023	2022	2021
Cash	5,255,841	4,951,469	4,119,903
Current Accounts and Placements with Bank Indonesia	32,440,778	31,778,458	20,563,580
Current Accounts and Placements with Other Banks - Net	2,303,728	2,475,917	1,841,551
Investment in Marketable Securities - Net	71,169,020	57,841,271	67,579,070
Acceptance Receivables	426,916	476,589	159,880
Total Receivables-Net	132,360,158	120,701,979	98,336,983
Funds of <i>Quardh</i> - Net	10,489,164	8,867,013	9,081,400
<i>Mudharabah</i> Financing - Net	1,831,652	1,001,957	1,592,314
<i>Musyarakah</i> Financing - Net	83,756,501	66,450,946	53,903,123
Assets Acquired for <i>Ijarah</i> - Net	2,190,107	1,484,573	901,565
Fixed Assets and Right of Use Assets - Net	5,352,843	5,396,010	3,871,257
Intangible Assets - Net	1,128,334	258,688	184,696
Deferred Tax Assets	1,665,694	1,675,103	1,445,324
Other Assets - Net	3,253,388	2,367,465	1,708,435
TOTAL ASSETS	353,624,124	305,727,438	265,289,081



Cash

The Bank's total cash in 2023 was Rp5.25 trillion, an increase of 6.15%, or Rp304,37 billion, compared to 2022. In 2023, the cash composition was Rp4.91 trillion in Rupiah currency and Rp343.41 billion in foreign currency.

Current Accounts and Placements at Bank Indonesia

In 2023, current accounts and placements with Bank Indonesia amounted to Rp32.44 trillion. The position increased by 2.08%, or Rp662.32 billion, compared to 2022. The placements with BI for 2023 included a *Wadiah* Current Account with BI of Rp17.09 trillion, a BI Sharia Savings Facility (FASBIS) of Rp4.50 trillion, and a Foreign Currency Term Deposit of Rp10.85 trillion.

Current Accounts and Placement at Other Bank - Net

Net current accounts and placements with other banks amounted to Rp2.3 trillion in 2023, a decrease of Rp172 billion from Rp2.48 trillion in 2022. The decrease was mainly due to the placement of SIMA (Interbank *Mudharabah* Investment Certificate) at Rp690 billion and SIPA (Interbank Fund Management Certificate Based on Sharia Principles) at Rp684 billion, however placements in current accounts from other banks increased by Rp1.20 trillion.

Investment in Securities - Net

The Bank's net securities investment value in 2023 was Rp71.17 trillion, an increase of 23.04%, or Rp13.33 trillion, from the previous year, which was Rp57.84 trillion. This increase was primarily due to investment in Bank Indonesia Sukuk (SukBI).



FINANCIAL PERFORMANCE REVIEW

Acceptances Receivable - Net

The Bank Syariah Indonesia's net acceptance receivables in 2023 were Rp426.92 billion, which includes Rp344.94 billion for SKBDN Usance Imports and Rp81.97 billion for SKBDN Usance Exports. On a year-on-year (yoy) basis, the net acceptance receivables decreased by 10.42%, or Rp49.67 billion, from Rp476.59 billion in 2022.

Account Receivables - Net

In 2023, Bank Syariah Indonesia's net receivables amounted to Rp132.36 trillion, a 9.66% increase from Rp120.70 trillion in 2022. The economic sectors that experienced the largest increase were the consumer sector at Rp8.11 trillion and the agriculture sector at Rp1.72 trillion.

Qardh Loan - Net

Net Qardh loans were recorded to have increased by 18.29%, or Rp1.62 trillion, from Rp8.87 trillion in 2022 to Rp10.49 trillion in 2023. The consumer and industrial sectors experienced the largest increases, in the amount of Rp1.17 trillion and Rp402.57 billion, respectively.

Mudharabah Financing - Net

In 2023, the Bank's net Mudharabah financing was Rp1.83 trillion, an increase of 82.81%, or Rp829.70 billion, from Rp1 trillion in 2022. The increase was mainly from the financial intermediary sector which increased by Rp783 billion.

Musyarakah Financing - Net

Net Musyarakah financing was Rp83.76 trillion in 2023, an increase of 26.04%, or Rp17.31 trillion, from Rp66.45 trillion in 2022. The consumer economics sector contributed the largest portion of the increase, with a Rp8.76 trillion increase, followed by the transportation sector with Rp2.89 trillion and the construction sector with Rp2.60 trillion.

Assets Acquired for Ijarah - Net

Assets obtained for net ijarah in 2023 amounted to Rp2.19 trillion, an increase of 47.52%, or Rp705.53 billion, from Rp1.48 trillion in 2022. The increase was primarily due to the construction sector, which grew by Rp915 billion.

Fixed Assets and Right of Use Assets - Net

In 2023, the Bank's total fixed assets and rights-of-use assets net were Rp5.35 trillion. Compared to 2022, the net fixed assets and right-of-use assets decreased by 0.80%, or Rp43.17 billion. The decrease was mainly from Right of Use Assets-Neto amounting to Rp77.45 billion, but on the other hand there was an increase in Fixed Assets-Neto amounting to Rp34.28 billion.

Intangible Assets-Net

Net intangible assets increased from Rp258.69 billion in 2022 to Rp1.13 trillion in 2023. The increase in net intangible assets was mainly due to computer software Standardization in 2023.

Deferred Tax Assets

Deferred tax assets were recorded at Rp1.67 trillion in 2023, a decrease of Rp9.41 billion from 2022. The decrease in deferred tax assets was contributed by a reduction in the value of leased liabilities and employee benefit obligations.

Other Assets - Net

Total net other assets in 2023 were recorded at Rp3.25 trillion, an increase of Rp885.92 billion from Rp2.37 trillion in 2022. The increase in net other assets was mainly due to an increase in prepaid expenses of Rp453.53 billion and claims to third parties of Rp192.86 billion.

LIABILITIES

The total liabilities recorded by Bank Syariah Indonesia at the end of the 2023 period were Rp87.22 trillion. This value has increased by Rp13.57 trillion since 2022. The main factor contributing to the Bank's liabilities in 2023 was a total of Rp11.90 trillion in liabilities to Bank Indonesia. In addition, *Wadiah* deposits increased by Rp1.86 trillion compared to the same period last year.



Detail of Liabilities

(Rp Million)

Description	2023	2022	2021
Immediate Liabilities	1,316,067	1,009,502	608,554
Unshared Profit Sharing	255,932	192,775	158,478
Total <i>Wadiah</i> Deposits	67,873,898	66,012,257	57,247,890
Deposit from Other Bank	1,761,301	2,218,697	115,938
Liabilities to Bank Indonesia	11,900,055	-	-
Acceptance Liabilities	431,228	481,403	161,495
Tax Payable	539,042	667,485	504,078
Estimated Employee Benefits Liability	667,264	689,018	836,491
Estimated losses on commitments and contingencies	32,017	28,873	17,194
Other Liabilities	2,446,107	2,355,781	2,236,358
TOTAL LIABILITIES	87,222,911	73,655,791	61,886,476

Obligations Due Immediately

In 2023, the position of obligations due immediately was Rp1.32 trillion, an increase of Rp306.57 billion from Rp1.01 trillion in 2022. Components of obligations due immediately that have increased include ATM transaction liabilities of Rp137.76 billion, online channel liabilities of Rp120.48 billion, and Bank Zakat of Rp48.33 billion.

Accrued Profit Sharing

The amount of profit sharing that has not yet been distributed in 2023 was Rp255.93 billion. This value has increased by 32.76%, or Rp63.16 billion, from its position in 2022. This increase was consistent with the growth of third-party funds collected by the Bank and the increase in *Mudharabah* Deposits in 2023.

Wadiah Deposits

Wadiah Deposits obtained by the Bank in 2023 amounted to Rp67.87 trillion, an increase of 2.82%, or Rp1.86 trillion, from Rp66.01 trillion in 2022. The increase was due to an increase in *Wadiah* Deposits of Rp2.81 trillion, while *Wadiah* Current Accounts decreased by Rp950.33 billion.

Deposits from Other Banks

Deposits with other banks amounted to Rp1.76 trillion in 2023, a decrease of 20.62%, or Rp457.40 billion, from Rp2.22 trillion in 2022. The decrease was mainly due to the Interbank *Mudharabah* Investment Certificate (SIMA), which amounted to Rp446.82 billion.

Acceptance Payables

Acceptance payables in 2023 were recorded at Rp431.23 billion, which included Usance Import SKBDN acceptance payables of Rp348.43 billion and Usance Export SKBDN acceptance payables of Rp82.80 billion. On a year-over-year (yoy) basis, acceptance payables decreased by 10.42%, or Rp50.17 billion, from Rp481.40 billion in 2022.

Taxes Payable

In 2023, tax payable was recorded at Rp539.04 billion, a decrease of Rp128.44 billion from Rp667.48 billion in 2022. The decrease was primarily due to Article 29 Income Tax Payable of Rp176.62 billion. On the other hand, tax payable under Articles 4 (2) and Article 21 increased by Rp23.38 billion and Rp12.64 billion, respectively.

Estimated Employee Benefits Obligation

The estimated position of employee benefits obligations in 2023 decreased by Rp21.76 billion, or 3.16%, compared to 2022. Employee benefits obligations were estimated to reach Rp667.26 billion in 2023, compared to Rp689.02 billion in 2022.

Estimated Losses on Commitments and Contingencies

The estimated total loss on commitments and contingencies in 2023 was Rp32.02 billion, an increase of 10.89%, or Rp3.15 billion, from the position in 2022, which was Rp28.87 billion. The allowance for write-offs of LC receivables increased by Rp1.84 billion, while the allowance for write-offs of guarantees increased by Rp1.31 billion.



FINANCIAL PERFORMANCE REVIEW

Other Liabilities

Total other liabilities in 2023 amounted to Rp2.45 trillion, an increase of 3.83%, or Rp90.33 billion, from Rp2.36 trillion in 2022. The increase was primarily due to prepaid revenue in the amount of Rp184.05 billion. However, liabilities to vendors decreased by Rp86.53 billion.

Detail of Temporary Syirkah Fund

(Rp Million)

Description	2023	2022	2021
Mudharabah Current Account	32,353,865	22,723,088	13,281,319
Mudharabah Savings	77,700,070	72,269,706	64,538,367
Mudharabah Deposits	115,848,096	100,485,930	98,183,782
Total Non-Bank Temporary Syirkah Funds	225,902,031	195,478,724	176,003,468
Total Non-Bank Temporary Syirkah Funds	780,203	933,938	1,010,203
Subordinated Sukuk Mudharabah	200,000	1,375,000	1,375,000
Issued Sukuk Mudharabah	3,608	-	-
Borrowings	776,250	778,375	-
TOTAL TEMPORARY SYIRKAH FUNDS	227,662,092	198,566,037	178,388,671

Mudharabah Current Account

The position of *Mudharabah* Current Accounts in 2023 reached Rp32.35 trillion, an increase of 42.38%, or Rp9.63 trillion, from Rp22.72 trillion in 2022. The increase was primarily due to *Mudharabah* Current Accounts denominated in foreign currency.

Mudharabah Savings

The position of *Mudharabah* Savings in 2023 reached Rp77.70 trillion in 2023, an increase of 7.51%, or Rp5.43 trillion, from Rp72.27 trillion in 2022. The increase was primarily due to *Mudharabah* Savings in Rupiah.

Mudharabah Deposits

The position of *Mudharabah* Deposits in 2023 reached Rp115.85 trillion in 2023, an increase of 15.29%, or Rp15.36 trillion, from Rp100.49 trillion in 2022. The increase was primarily due to *Mudharabah* Deposits in Rupiah.

TEMPORARY SYIRKAH FUND

Bank Syariah Indonesia's temporary syirkah funds in 2023 amounted to Rp227.66 trillion. This income increased by 14.65%, or Rp29.10 trillion, from 2022, which was Rp198.57 trillion. The increase was due to growth in non-bank temporary syirkah funds, which rose by Rp30.42 trillion year on year (yoy).

Bank Temporary Syirkah Fund

In 2023, the amount of bank temporary *syirkah* funds was recorded at Rp780.20 billion, a 16.46% decrease, or Rp153.74 billion from Rp933.94 billion in 2022. The decrease was mainly due to bank deposits of Rp137.72 billion.

Subordinated Sukuk Mudharabah

In 2023, a subordinate *mudharabah* sukuk matured at Rp1.38 trillion. On December 15, 2023, Bank BSI issued Rp200 billion in Subordinated *Mudharabah* Sukuk with a 5-year term.

EQUITY

Bank Syariah Indonesia's equity increased by 15.62%, or Rp5.23 trillion, from Rp33.51 trillion in 2022 to Rp38.74 trillion in 2023. The increase in Bank Syariah Indonesia's equity was mainly due to an increase in profit from last year and the current year.



Detail of Equity

(Rp Million)

Description	2023	2022	2021
Paid-Up Capital	23,064,630	23,064,630	20,564,654
Additional Paid-Up Capital	(3,929,100)	(3,929,100)	(6,366,776)
Gain on revaluation on fixed asset	444,530	444,530	444,530
Remeasurement of Post Employment Benefits Obligation	241,462	268,904	140,271
Net Securities Profit/(loss)	6,154	(55,477)	22,263
Retain Earnings			
· Appropriated	2,236,713	1,384,677	779,036
· Unappropriated	16,674,732	12,327,446	9,429,956
TOTAL EQUITY	38,739,121	33,505,610	25,013,934

PROFIT AND LOSS PERFORMANCE

Bank Syariah Indonesia managed to record a net profit of Rp5.70 trillion in 2023. This achievement increased by 33.88%, or Rp1.44 trillion, compared to the net profit in 2022, which was Rp4.26 trillion.

(Rp Million)

Description	2023	2022	2021
Total Bank's Income from Fund Management as <i>Mudharib</i>	22,251,743	19,622,865	17,808,432
Third Party Rights on Profit Sharing of Temporary <i>Syirkah</i> Funds	(5,993,168)	(4,032,169)	(4,378,807)
Profit Sharing Rights of the Bank	16,258,575	15,590,696	13,429,625
Other Operating Income	4,204,466	3,701,111	3,012,246
Operating Expenses	(10,249,204)	(9,895,336)	(8,782,773)
Net Impairment Losses (CKPN) of Earning Assets and Non-Earning Assets	(2,622,479)	(3,748,797)	(3,551,249)
Operating Profit	7,591,358	5,647,674	4,107,849
Non-operating Income - Net	(2,156)	8,534	(45,641)
Profit Before Zakat and Tax Expense	7,589,202	5,656,208	4,062,208
Zakat	(189,730)	(141,405)	(101,684)
Tax Expense	(1,695,729)	(1,254,621)	(932,319)
Net Profit	5,703,743	4,260,182	3,028,205
Net Other Comprehensive Income After Tax	34,189	50,893	189,591
Total Comprehensive Profit	5,737,932	4,311,075	3,217,796
Diluted Earnings per Share (in full Rupiah)	123.65	102.54	73.66

Total Bank Income from Fund Management as *Mudharib*

The Bank's income from managing funds as *Mudharib* in 2023 reached Rp22.25 trillion, an increase of 13.40%, or Rp2.63 trillion, from Rp19.62 trillion in 2022. Business growth and maintaining financing quality were driving an increase in fund management income in *Mudharib* in 2023.

Third Party Rights on Profit Sharing of Temporary *Syirkah* Funds

In 2023, third-party rights to profit sharing from temporary *syirkah* funds increased by 48.63%, or Rp1.96 trillion, from Rp4.03 trillion in 2022 to Rp5.99 trillion. The increase was dominated by profit sharing on deposits and mudharabah current accounts amounting to Rp1.27 trillion and Rp423.82 billion, respectively, in line with the growth



FINANCIAL PERFORMANCE REVIEW

of outstanding deposits and mudharabah current accounts which increased by Rp15.36 trillion and Rp9.63 trillion, respectively. In addition, the Bank obtained PASBI and SIMA facilities, which increased third-party rights to profit sharing from temporary Syirkah funds of Rp292.71 billion in 2023.

Other Operating Income

Other business income reached Rp4.20 trillion in 2023, an increase of 13.60%, or Rp503.36 billion, from Rp3.70 trillion in 2022. This increase was due to a growth in income from the disposal of securities amounting to Rp114.19 billion, income from rahn amounting to Rp88.82 billion, income from export and import services amounting to Rp62.15 billion, and revenues from receivables and financing that have been written off amounting to Rp77.68 billion.

Operating Expenses

The Bank's operating expenses in 2023 amounted to Rp10.25 trillion, an increase of 3.58%, or Rp353.87 billion, from Rp9.90 trillion in 2022. Promotion expenses and depreciation expenses on fixed assets were the components that had the largest increase of Rp135.88 billion and Rp176.57 billion, respectively.

CASH FLOW

At the end of the 2023 fiscal year, the position of cash and cash equivalents was Rp40.02 trillion, an increase of 2.04%, or Rp799.67 billion from Rp39.22 trillion in the 2022 fiscal year. The net cash flow from financing and operating activities was positive, in the amount of Rp10.16 trillion and Rp2.04 trillion, respectively. Meanwhile, cash flow from investment activities was negative, in the amount of Rp11.40 trillion.

(Rp Million)

Description	2023	2022	2021
Cash Flow from Operating Activity	2,041,035	1,885,530	16,696,794
Cash Flow from Investing Activity	(11,404,359)	5,994,708	(16,591,024)
Cash Flow from Financing Activities	10,162,997	4,798,909	(77,929)
Net Increase in Cash and Cash Equivalents	799,673	12,679,147	27,841
Cash & Cash Equivalents at the Beginning of the Year	39,221,419	26,542,272	26,514,431
Cash & Cash Equivalents at the End of the Year	40,021,092	39,221,419	26,542,272

Cash Flow from Operating Activities

Net cash flow from operating activities in the 2023 fiscal year was Rp2.04 trillion, an increase of Rp155.50 billion from Rp1.89 trillion in the 2022 fiscal year. The increase was mainly due to a growth in fund distribution income and other operating income earned by the Bank in 2023.

Cash Flow from Investing Activities

The net cash flow for investment activities in 2023 of minus Rp11.40 trillion. The use of cash for investment activities in 2023 is dominated by investment in securities placement. Meanwhile, in 2022, the Bank carried out many securities sales/disposal activities, resulting in a positive cash flow value.

Cash Flow from Funding Activities

The net cash flow from financing activities in the fiscal year 2023 was Rp10.16 trillion, an increase of Rp5.36 trillion from the fiscal year 2022, which was Rp4.80 trillion. Cash obtained mainly from new funding activities, namely PASBI, amounted to Rp11.90 trillion. On the other hand, there is a subordinated *Mudharabah* Sukuk maturing at Rp1.38 trillion.



ANALYSIS OF THE QUALITY OF EARNING ASSETS AND FINANCIAL RATIOS

Analysis of the Quality of Earning Assets

The Bank's total earning assets in 2023 were recorded at Rp316.95 trillion, an increase of 17.03%, or Rp46.12 trillion, from Rp270.83 trillion in 2022. This increase was mainly due to a growth in receivables distribution and financing of Rp32.58 trillion. In addition, securities ownership increased by Rp12.08 trillion.

The quality of earning assets in 2023 was getting better compared to 2022. This was reflected in the Gross NPF ratio, which increased/decreased from 2.42% in 2022 to 2.08% in 2023.

Financial Ratio Analysis

In general, Bank Syariah Indonesia's financial ratios in 2023 indicated good results. The table below summarizes the comparison of financial ratios for 2023, 2022, and 2021.

Key Financial Ratios Development

Description	%		
	2023	2022	2021
Capital Adequacy Ratio (CAR)	21.04	20.29	22.09
Non Performing Financing (NPF) gross	2.08	2.42	2.93
Non Performing Financing (NPF) net	0.55	0.57	0.87
Return On Assets (ROA)	2.35	1.98	1.61
Return On Equity (ROE)	16.88	16.84	13.71
Net Return (NI)	5.82	6.31	6.04
Operating Expenses to Operating Income (BOPO)	71.27	75.88	80.46
Cost to Income Ratio (CIR)	49.86	51.01	52.57
Financing to Deposit Ratio (FDR)	81.73	79.37	73.39
Percentage of Excess of Legal Lending Limit	0.00	0.00	0.51 ^{*)}
Minimum Statutory Reserves - Rupiah	6.76	8.30	5.05
Minimum Statutory Reserves - Foreign Exchange	1.13	1.18	1.03
Net Open Position	2.47	0.57	0.27

^{*)} The excess occurred on December 31, 2021, as a result of the establishment of the Ultra Micro BUMN Holding, in which the Government designated PT Bank Rakyat Indonesia (Persero) Tbk ("Bank BRI"), one of BSI's shareholders, as the Parent of the Holding, resulting in BSI Related Parties being PT Permodalan Nasional Madani (Persero) and PT Pegadaian (Persero), both of which are customers of PT Bank Syariah Indonesia Tbk.

OTHER FINANCIAL PERFORMANCE INFORMATION

Profit Sharing Distribution

The following is a report on the distribution of BSI profit sharing in the last two years.

Profit Sharing Distribution Report

Types of Funds Collection	(Rp Million)			
	2023		2022	
	Average Balance	Shared Income	Average Balance	Shared Income
	A	B	A	B
Liabilities to Other Banks	389,564	2,930	505,342	3,923
Mudharabah Current Account	30,295,642	227,875	21,156,445	164,251
Mudharabah Savings	72,646,672	546,426	67,774,706	526,180



FINANCIAL PERFORMANCE REVIEW

(Rp Million)

Types of Funds Collection	2023		2022	
	Average Balance	Shared Income	Average Balance	Shared Income
	A	B	A	B
Mudharabah Deposits	104,125,452	783,200	95,227,878	739,316
Securities issued	200,000	1,504	1,375,000	25,046
Financing Received	776,250	5,839	778,375	6,043
Total	208,433,580	1,567,774	186,817,746	1,464,759

(Rp Million)

Types of Funds Collection	2023		2022	
	Average Balance	Shared Income	Average Balance	Shared Income
	A	B	A	B
Placements at Other Banks	349,737	-	197,851	37
Securities owned	47,197,896	246,704	58,176,123	232,171
Murabaha Receivables	127,477,713	1,049,102	117,533,174	1,021,453
Istishna Receivables	32	8	145	136
Multijasa Receivables	207,950	1,975	-	-
Pawn Financing	-	-	-	-
Mudharabah Financing	1,770,933	6,591	1,100,513	8,360
Musyarakah Financing	81,363,476	530,526	69,055,621	425,908
Lease Financing	2,260,540	14,527	1,396,011	12,138
Other Financing	-	-	-	-
Total	260,628,277	1,849,433	247,459,438	1,700,203

Sources and Distribution of Zakat

Total zakat receipts in 2023 increased by 21.62%, or Rp45.78 billion. Zakat receipts reached Rp257.50 billion in 2023, an increase from Rp211.72 billion in 2022. The growth in bank profits resulted in an increase in the bank's internal zakat of Rp48.33 billion.

The zakat funds that the Bank has successfully distributed were also increased, from Rp170.77 billion in 2022 to Rp205.88 billion in 2023.



Zakat Sources and Distribution Development

(Rp Million)

Description	2023	2022	2021
Sources of Zakat Funds			
Bank internal	189,730	141,405	101,684
Bank external	67,772	70,317	57,218
Total Zakat Receipt	257,502	211,722	158,902
Distribution of zakat funds			
Distributed to other institutions	(205,881)	(170,771)	(127,611)
Increase in zakat funds	51,621	40,951	31,291
Opening balance of zakat funds	145,153	104,202	72,911
Ending Balance of Zakat Funds	196,774	145,153	104,202

Sources and Utilization of the Benevolence Fund

The total benevolence fund receipts in 2023 were Rp83.59 billion, which came from infaq and alms, fines, and non-halal income. Benevolence fund receipts in 2023 were lower than in 2022, due to a decrease in infaq and alms receipts of Rp9.91 billion.

The use of benevolence funds in 2023 was realized through donations in the amount of Rp80.74 billion. Therefore, the benevolence fund's ending balance in 2023 was recorded at Rp9.91 billion.

Sources and Utilization of the Benevolence Fund Development

(Rp Million)

Description	2023	2022	2021
Opening balance of benevolence fund	7,048	25,977	12,900
Source of benevolence fund			
Infaq and alms	63,947	73,857	50,280
Fine	17,915	12,877	14,329
Non-halal income	1,733	3,168	7,898
Others	-	-	99
Total Receipt	83,595	89,902	72,606
Utilization of the Benevolence Funds			
Productive benevolence fund	-	-	-
Donation	(80,736)	(108,831)	(59,529)
Other uses for public purposes	-	-	-
Total Utilization	(80,736)	(108,831)	(59,529)
(Decrease)/increase in benevolence funds	2,859	(18,929)	13,077
Ending balance of benevolence fund	9,907	7,048	25,977



FINANCIAL PERFORMANCE REVIEW

ABILITY TO REPAY DEBTS

The Bank's ability to fulfill all long-term and short-term obligations from an internal perspective can be measured through liquidity ratios and solvency ratios. Externally, Pefindo and Fitch determined a rating for Bank Syariah Indonesia for the issuance of Subordinated Sukuk Mudharabah.

Ability to Repay Short-Term Debts (Bank Liquidity)

Bank liquidity is influenced by the financing structure, asset liquidity, third-party obligations, and debtor financing commitments. The Financing-to-Deposit Ratio (FDR) shows whether a bank's liquidity is adequate. In 2023, the Bank's FDR was 81.73%, an increase of 2.36% from 79.37% in 2022.

Bank Liquidity Development

Ratio	2023	2022	2021
Financing to Deposit Ratio (FDR)	81.73%	79.37%	73.39%

Ability to Repay Long-Term Debts (Bank Solvency)

The Capital Adequacy Ratio (CAR) is used by banks to measure their solvency. The Bank ensures capital adequacy to meet credit risk, market risk, and operational risk.

In 2023, the CAR ratio reached 21.04%, an increase of 0.75% from 2022, which was 20.29%. This ratio indicated that the Bank's solvency was good because it exceeded the regulator's minimum CAR ratio requirement, allowing it to anticipate all risks, including credit risk, market risk, and operational risk.

Bank Solvency Development

Ratio	2023	2022	2021
Capital Adequacy Ratio (CAR)	21.04%	20.29%	22.09%

Ability to Repay Debt on Issued Securities

The ability to pay debts is also reflected in the rating of Bank Syariah Indonesia's issued securities, specifically Subordinated Mudharabah Sukuk. Rating agencies assess the eligibility of securities that are issued on a regular basis.

The ability of the issuing company to pay for the securities at maturity, as well as the ability to pay interest or coupons during the period of issuance, has a significant impact on the quality of the securities. Subordinated *Mudharabah* Sukuk issued are listed on the Indonesia Stock Exchange, and Pefindo serves as the rating agency.

Ability to Repay Debt on Issued Securities Development

Description	Rating		Rating Agency	
	2023	2022	2023	2022
BRIS Subordinated <i>Mudharabah</i> Sukuk 2016	A+ (idn)	A+	PT Fitch Ratings Indonesia	PT Fitch Ratings Indonesia
BSM Subordinated <i>Mudharabah</i> Sukuk 2016	idAA (sy)	AA	PEFINDO	PEFINDO
BSI Subordinated <i>Mudharabah</i> Sukuk 2023	idAA (sy)	-	PEFINDO	-



Bank Profitability

Bank Syariah Indonesia's profitability is measured using the following ratios:

Bank Profitability Ratio Development

Ratio	2023	2022	2021
Return on Assets (ROA)	2.35%	1.98%	1.61%
Return on Equity (ROE)	16.88%	16.84%	13.71%
Operating Expenses to Operating Income (BOPO)	71.27%	75.88%	80.46%

Bank Syariah Indonesia's profitability ratio in general improved in 2023 compared to 2022. The return on assets ratio was 2.35%, an increase of 0.37% from the previous year, which was 1.98%. The return on equity ratio increased by 0.04%, from 16.84% in 2022 to 16.88% in 2023. The BOPO ratio increased by 4.61%, from 75.88% in 2022 to 71.27% in 2023.

Collectability Level Development

The calculation of the Bank's non-performing financing ratio in 2023 and 2022 is based on Financial Services Authority Circular Letter No. 10/SEOJK.03/2020, dated July 1, 2020, regarding Transparency and Publication of Reports of Sharia Commercial Banks and Sharia Business Units.

Non-Performing Financing (NPF) Ratio

Ratio	2023	2022	2021
NPF-Gross	2.08%	2.42%	2.93%
NPF-Net	0.55%	0.57%	0.87%

The Bank's non-performing financing ratio on a gross basis (before deducting allowance for impairment losses) in 2022 was 2.08%, an improvement of 0.34% from 2021, which was 2.42%. Meanwhile, the net non-performing financing ratio decreased by 0.02%, from 0.57% in 2022 to 0.55% in 2023.

The level of collectibility of financing can be seen from the smoothness of disbursed financing payments. The following table shows the financing by that have been disbursed, as well as their collectibility classification.

Financing Collectibility Level by Currency in 2023

(Rp Million)

Description	Current	Special Mention	Sub-standard	Doubtful	Loss	Total
Rupiah						
Murabahah Receivables	131,312,555	2,168,075	845,358	679,468	1,415,388	136,420,844
Istishna Receivables	29	-	-	-	1	30
Qardh Receivables	9,012,625	42,477	5,655	8,962	278,640	9,348,359
Mudharabah Financing	1,816,788	33,101	-	-	31,244	1,881,133
Musyarakah Financing	82,013,990	2,673,552	293,642	172,823	887,486	86,041,493
Ijarah	2,361,882	12,282	5,010	5,477	23,855	2,408,507
Foreign Exchange						
Murabahah Receivables	82,252	-	-	-	-	82,252
Istishna Receivables	-	-	-	-	-	-
Qardh Receivables	1,958,722	-	-	-	-	1,958,722
Mudharabah Financing	-	-	-	-	-	-
Musyarakah Financing	1,840,910	-	333,794	-	-	2,174,704



FINANCIAL PERFORMANCE REVIEW

(Rp Million)

Description	Current	Special Mention	Sub-standard	Doubtful	Loss	Total
<i>Ijarah</i>	-	-	-	-	-	-
Total Financing	230,399,752	4,929,487	1,483,459	866,731	2,636,614	240,316,044
CKPN	3,927,279	2,088,204	706,101	438,182	2,528,697	9,688,462
Net Financing	226,472,473	2,841,284	777,359	428,549	107,917	230,627,582

Receivables Collectibility Level by Currency in 2022

(Rp Million)

Description	Current	Special Mention	Sub-standard	Doubtful	Loss	Total
Rupiah						
<i>Murabahah</i> Receivables	119,929,638	1,998,740	826,383	536,273	1,458,670	124,749,704
<i>Istishna</i> Receivables	129	3	-	-	-	132
<i>Qardh</i> Receivables	7,686,668	61,296	13,450	26,367	269,866	8,057,647
<i>Mudharabah</i> Financing	1,011,721	10,208	685	1,363	17,420	1,041,397
<i>Musyarakah</i> Financing	66,067,971	996,149	493,174	128,723	795,146	68,481,163
<i>Ijarah</i>	1,413,813	15,196	7,357	3,769	57,716	1,497,851
Foreign Exchange						
<i>Murabahah</i> Receivables	-	123,652	-	-	-	123,652
<i>Istishna</i> Receivables	-	-	-	-	-	-
<i>Qardh</i> Receivables	1,643,962	-	-	-	-	1,643,962
<i>Mudharabah</i> Financing	-	-	-	-	-	-
<i>Musyarakah</i> Financing	1,720,815	-	388,533	-	-	2,109,348
<i>Ijarah</i>	-	-	-	-	-	-
Total Financing	199,474,717	3,205,244	1,729,582	696,495	2,598,818	207,704,856
CKPN	4,361,431	1,000,834	1,034,974	336,701	2,464,448	9,198,387
Net Financing	195,113,286	2,204,410	694,608	359,794	134,369	198,506,469

**Growth in Collectibility of Receivables by Currency from 2023 to 2022**

(Rp Million)

Description	Current	Special Mention	Sub-standard	Doubtful	Loss	Total
Rupiah						
Murabahah Receivables	11,382,916	169,335	18,975	143,195	(43,282)	11,671,140
Istishna Receivables	(101)	(3)	-	-	1	(102)
Qardh Receivables	1,325,957	(18,819)	(7,795)	(17,405)	8,774	1,290,712
Mudharabah Financing	805,068	22,893	(685)	(1,363)	13,824	839,736
Musyarakah Financing	15,946,020	1,677,403	(199,533)	44,099	92,340	17,560,329
Ijarah	948,069	(2,914)	(2,347)	1,708	(33,861)	910,656
Foreign Exchange						
Murabahah Receivables	82,252	(123,652)	-	-	-	(41,400)
Istishna Receivables	-	-	-	-	-	-
Qardh Receivables	314,760	-	-	-	-	314,760
Mudharabah Financing	-	-	-	-	-	-
Musyarakah Financing	120,095	-	(54,739)	-	-	65,357
Ijarah	-	-	-	-	-	-
Total Financing	30,925,035	1,724,243	(246,122)	170,236	37,796	32,611,188
CKPN	(434,152)	1,087,370	(328,873)	101,481	64,249	490,075
Net Financing	31,359,187	636,873	82,751	68,755	(26,453)	32,121,113

CAPITAL**Policies and Reasons for Determining Policies**

BSI's capital management aims to protect the Bank's ability to maintain business continuity. This allows the Bank to continue to provide good returns for shareholders and benefits to other stakeholders while also maintaining an optimal capital structure to reduce capital costs.

Bank Syariah Indonesia calculates capital adequacy using the provisions of Financial Services Authority Regulation No. 21/POJK.03/2014 on Minimum Capital Requirements for Sharia Commercial Banks. In 2023, the capital adequacy ratio, which includes credit, operational, and market risks, reached 21.04%, an increase compared to 2022, which was 20.29%. This ratio remains higher than the minimum capital adequacy ratio associated with the Bank's risk profile of 9.99%.

Capital Structure

Bank Syariah Indonesia's total capital, which includes core capital and supplementary capital, increased by 15.12%, or Rp5.01 trillion, from Rp33.11 trillion in 2022 to Rp38.12 trillion in 2023. This increase was in line with the acquisition of net profit in 2023, which was Rp5.70 trillion.



FINANCIAL PERFORMANCE REVIEW

Capital Structure Development

(Rp Million, unless stated otherwise)

Description		2023	2022
I	Capital Component		
A.	Core Capital (Tier 1)	36,095,427	31,232,293
1.1	Paid-up capital	22,923,383	22,923,383
1.2	Disclosed Reserves:	15,503,653	10,242,699
1.2.1	Additional Factors	22,814,244	17,608,767
	Potential gains from increasing the fair value of financial assets measured at fair value through other comprehensive income	6,154	-
	Surplus balance on revaluation of fixed assets	444,530	444,530
	Agio ordinary shares	3,381,491	3,381,491
	General Reserves	2,236,713	1,384,677
	Retained earnings at the beginning of the year after tax	10,970,989	8,067,264
	Profit for the year after tax (100%)	5,703,743	4,260,182
	Stock options, which are issued as part of a share-based compensation program	70,623	70,623
1.2.2	Deduction Factors -/-	7,310,591	7,366,068
	Other Comprehensive Income: potential losses	-	55,477
	Other Disclosed Reserves	7,310,591	7,310,591
1.3	Main Core Capital Deduction Factor -/-	2,331,609	1,933,789
B.	Supplementary Capital (Tier 2)	2,019,801	1,877,656
	Capital instruments in the form of shares or others that meet the requirements	200,000	252,083
	Agio/Disagio	-	-
	PPA general reserves for earning assets that must be established (maximum 1.25% RWA Credit Risk)	1,819,801	1,625,573
	Appropriated reserves	-	-
II	Total Core Capital, Supplementary, and Additional Supplementary Capital	38,115,228	33,109,949
III	Risk Weighted Assets for Credit Risk	145,078,091	129,730,824
IV	Risk Weighted Asset for Operational Risk	1,640,536	306,184
V	Risk Weighted Asset for Market Risk	34,400,820	33,120,795
VI	Total Risk - Weighted Assets	181,119,447	163,157,803
VII	Capital Adequacy Ratio - Credit Risk	26.27%	25.52%
VIII	Capital Adequacy Ratio - Credit and Operational Risks	25.98%	20.33%
IX	Minimum Capital Adequacy Ratio	21.04%	20.29%



MATERIAL COMMITMENT ON CAPITAL GOODS INVESTMENT

Until the end of 2023, BSI did not have material commitments for capital goods investments.

CAPITAL EXPENDITURES

In 2023, the Bank's capital goods investment realization reached Rp1.65 trillion. The realization in 2023 was lower than in 2022, which was Rp2.04 trillion. In 2023, the procurement of investment in land and building capital goods decreased by Rp. 723.76 billion and Rp. 323.45 billion, respectively. Meanwhile, investment in capital goods, such as assets in progress, increased by Rp592.52 billion.

Investment Objective

Supporting and sustaining the Bank's overall operational activities.

Realization of Capital Expenditures

(Rp Million)

Type of Investment	2023	2022
Land	909	724,673
Building	4,096	327,544
Installation	22,110	22,062
Motor Vehicles	501	5,304
Office Investment	65,728	115,772
Software	276,241	144,715
Renovation of Leased Assets	13,023	27,861
Asset in Completion Process	1,266,390	673,866
Total	1,648,998	2,041,797

MATERIAL INFORMATION AND FACTS SUBSEQUENT TO AUDIT REPORT

Bank Syariah Indonesia did not have any material information or facts after the accountant report date that could have a significant impact on the Bank's future performance or business risks.

BUSINESS PROSPECT

Economic Conditions in General

In 2024, the global economy is predicted to slightly slow down due to the high benchmark interest rates of global central banks, which are expected to persist. Although inflation is increasingly controlled, there are several things to be wary of, including the potential volatility of commodity prices alongside the continued high likelihood of escalation in global geopolitical tensions, climate change risks, and El Nino weather disruptions until the first half of 2024, which could impact the deceleration of inflation decline. Furthermore, there is a fiscal impact from the high interest rates that could potentially increase the burden of national debt interest. The level of global economic uncertainty is predicted to persist with the implementation of the US election, with expectations of monetary policy easing beginning in the second half of 2024.

Facing global uncertainty, the national economy is predicted to continue its positive growth in the range of 5-6%, as seen in 2023. Economic resilience is expected to continue. Consumption levels are projected to remain strong amid tight global and domestic monetary policies. At the same time, there are changes to consider, such as climate change risks, changes in consumer behavior, and digitization. The national banking sector is expected to continue to achieve positive growth, although it may potentially experience growth slowdown due to liquidity constraints. Political dynamics, namely the presidential election, are predicted to affect the slowdown of Third Party Funds (DPK) and banking financing disbursement, especially due to the transitional period of government and the National Medium-Term Development Plan (RPJMN) 2025-2029.



FINANCIAL PERFORMANCE REVIEW

BSI Strategy for 2023-2025

Strategic Strategies and Policies 2023As an effort to support business targets in financial year 2023 as well as medium and long-term achievements, BSI has prepared strategic strategies and policies, among others:

- Sustainable Business Growth**
As an intermediary institution, the Bank manages healthy and sustainable business growth with a focus on products of high quality and optimal yield. The Bank also strengthens funding by increasing payroll acquisition, savings accounts, business savings, Hajj savings, as well as increasing fee-based income.
- Enhancing Efficiency and Productivity**
In enhancing efficiency and productivity, the Bank continues to streamline its branch network, evenly distribute locations (coverage), and evaluate low-performing branches. On the other hand, the Bank increases productivity through employee redeployment while simultaneously upskilling and reskilling employee capabilities.
- Increasing Product Holding Ratio**
The Bank strives to understand customer profiles to provide comprehensive product solutions and services through strengthening data analytics, increasing digital adoption, and intensifying efforts towards existing customers, thus increasing the Product Holding Ratio.
- Business Digitalization**
The Bank enhances business digitalization by increasing active users of mobile banking, shifting transactions from branches to electronic and digital channels, and digitizing business processes. This initiative aims to accelerate the achievement of Service Level Agreement (SLA) for customer services and increase the Bank's fee-based income.

- Enhancement of Islamic Ecosystem Penetration**
In order to expand its business, the Bank accelerates the growth of the Islamic Ecosystem, encompassing ZISWAF (Islamic endowments), mosque economies, hospitals, Islamic schools, as well as Hajj and Umrah businesses through the development of innovative platforms and solutions, along with effective acquisition strategies.

COMPARISON OF TARGETS, REALIZATIONS, AND PROJECTIONS FOR THE NEXT 1 (ONE) YEAR

Target and Realization

Overall, the Bank's performance exceeded its set target for 2023. BSI's total assets in 2023 were Rp353.62 trillion, or 105.15% of the target of Rp336,32 trillion.

Furthermore, the realization of Third-Party Funds (DPK) in 2023 amounted to Rp293,78 trillion, or 101.19% of the set target of Rp290,33 trillion. Additionally, financing was achieved at 100.55%, or Rp240.32 trillion, compared to the 2023 target of Rp239.01 trillion.

In December 2023, BSI recorded a net profit of Rp5.70 trillion, or 110.72% of its target of Rp5.15 trillion.

BSI planned to raise Rp38.36 trillion in capital by December 2023. The realization was Rp38.74 trillion, or 100.99% of the target.

Table of Comparison of Target and Realization

(Rp Million, unless otherwise stated)

Description	Target December 2023	Realization Desember 2023	Achievement (%)
Total Assets	336,318,248	353,624,125	105,15%
Third-Party Funds	290,333,436	293,775,930	101,19%
Financing	239,008,683	240,316,044	100,55%
Net Profit	5,151,419	5,703,743	110,72%
Capital	38,361,792	38,739,121	100,98%

Projections for the 2024 Financial Year

Based on the realized performance in 2023 and the conditions that will develop in 2024, the Bank projects business targets as shown in the table below.



Table of 2024 Projection & 2023 Realization

Description	Projections 2024	Realization December 2023
NIM	5.30%-5.80%	5.82%
NPF Gross	< 2%	2.08%
Cash Coverage	195%-198%	194.35%
Capital Adequacy Ratio (CAR)	~20%	21.04%

MARKETING ASPECT

Marketing Strategy

In the third year following the merger of the country's three largest sharia banks, namely Bank Syariah Mandiri, BNI Syariah, and Bank BRIsyariah, Bank Syariah Indonesia (BSI) strengthened its presence to become the main Sharia bank of choice for Indonesians alongside other commercial banks. Bank Syariah Indonesia's presence, which is easily accessible to the public through branch offices, offline and online events, and promotional and advertising materials, has increased public awareness of BSI. In addition, BSI's digital application makes it easy for customers to make transactions and use banking services.

In 2023, Bank Syariah Indonesia continued to raise awareness of its products and services by carrying out a number of marketing strategies with the following objectives:

1. Developing Islamic banking literacy education.
2. Raising awareness about BSI products.
3. Increasing interest in BSI products.
4. Enhancing product conversions to drive BSI business growth.

The focus of the strategy in 2023 continues to be implemented as a manifestation of sustainability from the previous year's strategy, namely through the following 5 (five) pillars:

1. Mapping Consumers

The mapping of consumers is divided into 2 (two) categories: Target Business and Target Audience.

- Target Business is a customer segment that is expected to contribute a higher margin, such as ASN, SOE Employees, Retirees, Hospital Ecosystems, MSME Players, and Professionals.

- The target audience refers to the intended recipients of communication, including Millennials. According to the 2020 Population Census conducted by the Indonesian Central Statistics Agency, Indonesia's population aged 24 to 39 years (millennial generation) is approximately 68.9 million. Meanwhile, the Ministry of Home Affairs reported that the population aged 10 to 24 (generation Z) was 69 million as of December 31, 2021. This makes the millennial generation the driving force behind Indonesia's significant economic growth. The customer mapping described above is required for developing and implementing appropriate content strategies and communication channels.

2. Mapping Product Champion through two strategic pillars: Product Heroes and Socialization. The selection of product heroes is based on business growth objectives. Bank Syariah Indonesia aims to increase Fee-Based Income (FBI) and Sharia financing in its third year of operations. The following are seven Product Heroes who will be at the center of marketing strategies in 2023:

- BSI Business Savings
- BSI Mobile
- BSI Griya
- BSI OTO
- BSI Gold Pawn & Installment
- BSI Mitraguna



FINANCIAL PERFORMANCE REVIEW

3. Integrated Marketing Communications

Integrated Marketing Communications (IMC) is carried out using customer and product champion mapping strategies. The 'hero product' campaign activities are carried out in accordance with the previously determined target audience and business goals. The IMC approach is implemented through integrated promotional activities such as Rain Fortune and Business Savings. For example, for the Rain of Fortune and Business Savings products with a target audience of millennials, a series of promotional activities were carried out starting from Above The Line (ATL) through television, newspapers/magazines, cinema/movie theaters, videotron/OOH, and further, Below The Line (BTL) through offline events (open booths at the Mall and Sponsorship Events) and online events (webinars, IG Live), supported by digital marketing activities (digital ads, collaboration with KOLS and Publishers).

In addition, for BSI Mitraguna Berkah products, which have a more specific business target, which is the community with the Fixed Income Group (Golbertap), especially the State Civil Servants (ASN), SOEs employees, and private employees, the promotional activities are more direct marketing in nature. Promotional activities carried out include direct visits to customers or work units (satker) of related agencies, mini-expo events, advertising placements on OOH media, specifically TV Lift targeting agencies, and webinars with themes that are useful for employees.

4. Financial Literacy and Sharia Banking

Apart from raising awareness and interest in BSI products, one of the marketing goals is to promote financial literacy and Sharia Banking. Efforts to increase financial literacy and sharia banking are carried out, including seminars and webinars at hundreds of companies and agencies that have collaborated with BSI. In addition, literacy activities also take place on campuses, in schools, and at Islamic boarding schools.

Bank Syariah Indonesia participates in activities organized by the Financial Services Authority (OJK), such as Financial Inclusion Month (BIK), as well as events hosted by Bank Indonesia (BI), such as the Indonesia Sharia Economic Festival (ISEF) and the Sharia Festival (Fesyar).

5. Events and sponsorships.

To maximize new customer acquisition, Bank Syariah Indonesia conducted a series of events divided into several categories:

a) a. Signature Event

This is a major event held in addition to raising awareness about Bank Syariah Indonesia in general as well as acquiring new customers through various major events. Signature events held by BSI in 2022 included the BSI Umrah Travel Fair, Halal Fair, Life With BSI (LWB) Expo (Medan, Solo), BSI Entrepreneurial Talent Awarding, Aceh Muslimpreneur, Gema Ramadhan, and FIFA Matchday.

b) b. Medium Event

A middle-category event that is held in multiple locations to increase new customer acquisition. Examples of medium events include Market Outlook for Priority Customers, Trade Expo Indonesia, MUF Auto Fest, ISEF, and the Rain of Rezeki Roadshow in a number of cities.

c) c. Mini-Event

A small-category event that is held at institutions collaborating with BSI. This event includes the Mandiri Anniversary, Financial Inclusion Month, INACRAFT, and the launch of Rain Fortune Mobile.

d) Sponsorship

BSI also sponsors a number of third-party events. Events sponsored by BSI are activities that attract the interest of visitors, and the content of the event adheres to Sharia principles. BSI sponsors several events, including the Islamic Book Fair (IBF), the Garuda Umrah Travel Fair, the Saudia Umrah Travel Fair, and Jakarta Muslim Fashion Week.

Market Share

As a Shariah bank, Bank Syariah Indonesia specifically faces competition with all banks in Indonesia in determining market dominance, both in Shariah and conventional banking. This business competition can be seen based on assets, financing, and DPK.



Table of Market Share of Bank Syariah Indonesia compared to Islamic Banking

(Rp Billion, unless otherwise stated)

Market Share of Islamic Banking	Description	2023	2022	Growth
Assets	Bank Syariah Indonesia	353,624	305,727	15.67%
	Islamic Banking	892,163	802,256	11.21%
	Market Share	39.64%	38.11%	
Financing	Bank Syariah Indonesia	240,316	207,705	15.70%
	Islamic Banking	585,461	505,938	15.72%
	Market Share	41.05%	41.05%	
Funding/TPF	Bank Syariah Indonesia	293,776	261,491	12.35%
	Islamic Banking	684,519	619,509	6.91%
	Market Share	42.92%	42.21%	10.49%

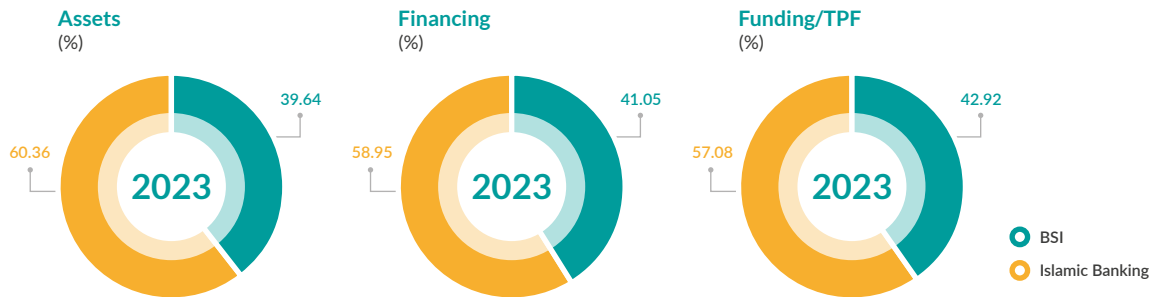
Source: SPI and SPS - Financial Services Authority (SPS OJK), December 2023

Based on assets, Bank Syariah Indonesia’s market share in December 2023 reached 39.64%, an increase from 38.11% in 2022. The total assets of Bank Syariah Indonesia managed to grow by IDR 47.90 trillion.

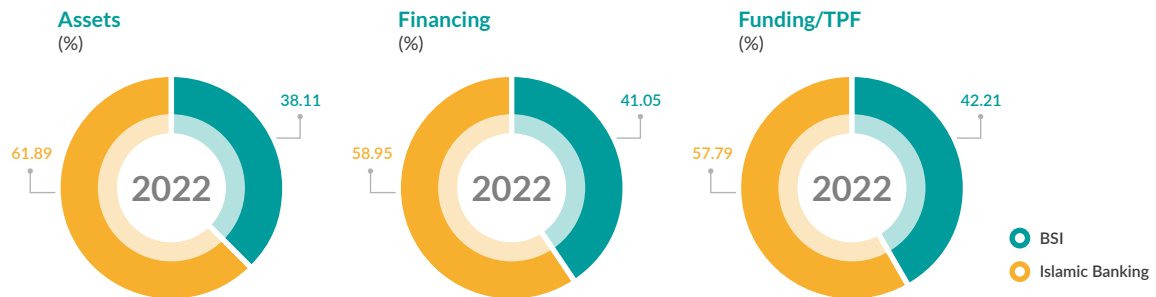
In terms of financing, Bank Syariah Indonesia’s market share in December 2023 reached 41.05%, flat compared to 2022. Meanwhile, DPK market share in December 2023 reached 42.92%, up from 42.21% in 2022.

The large market share is the result of effective strategy implementation by Bank Syariah Indonesia, especially after the merger.

Market Share Diagram of Indonesian Islamic Banks compared to the Islamic Banking Industry December 2023



Market Share Diagram of Indonesian Islamic Banks compared to the Islamic Banking Industry December 2022





FINANCIAL PERFORMANCE REVIEW

Table of Market Share of Indonesian Islamic Banks compared to National Banking

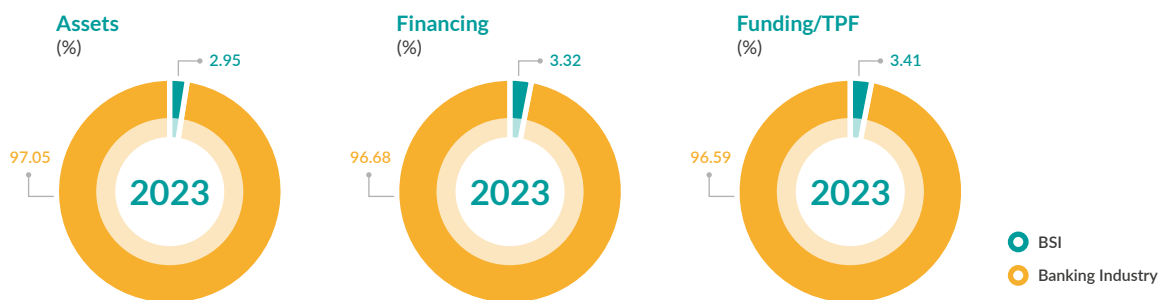
(Rp Million, unless otherwise stated)

National Banking Market Share	Description	2023	2022	Growth
Assets	Bank Syariah Indonesia	353,624	305,727	15.67%
	Banking Industry	11,983,999	11,315,780	5.91%
	Market Share	2.95%	2.70%	
Financing	Bank Syariah Indonesia	240,316	207,705	15.70%
	Banking Industry	7,248,059	6,567,307	10.37%
	Market Share	3.32%	3.16%	
Funding/TPF	Bank Syariah Indonesia	293,776	261,491	12.35%
	Banking Industry	8,611,108	8,293,980	3.82%
	Market Share	3.41%	3.15%	

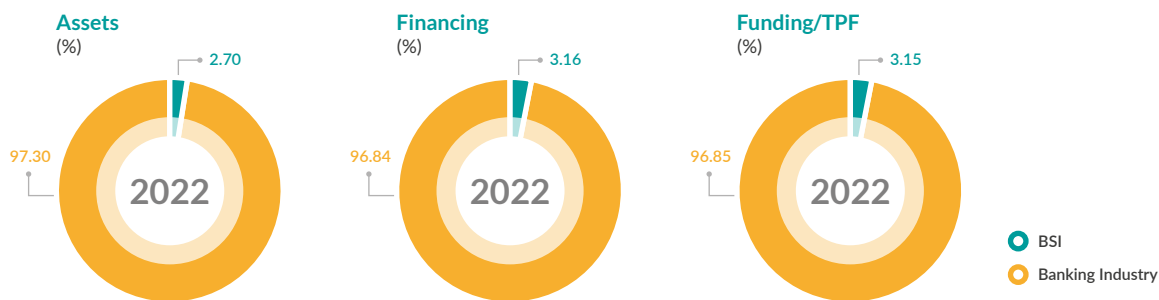
Source: SPI and SPS - Financial Services Authority (SPS OJK), December 2023

In the midst of intense competition in the banking industry, Bank Syariah Indonesia also faces competition with all national banks in Indonesia. Based on total assets, financing, and total deposits, the market share in December 2023 was 2.95%, 3.32% and 3.41%, respectively. The market share increased from the previous period. This achievement shows the success of Bank Syariah Indonesia in maintaining operational performance.

Market Share Diagram of Indonesian Islamic Banks compared to the National Banking Industry December 2023

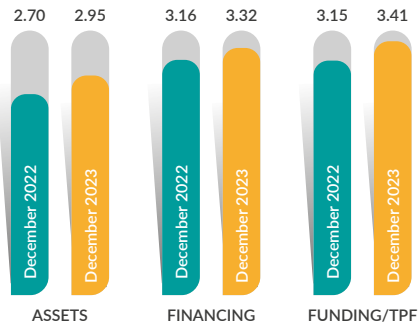


Market Share Diagram of Indonesian Islamic Banks compared to the National Banking Industry December 2022

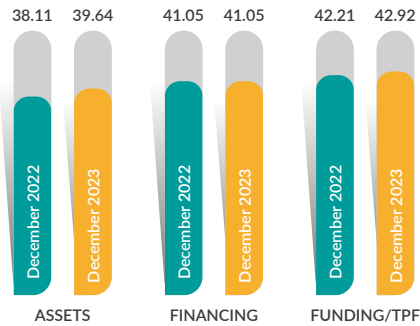




Market Share Graphic of Indonesian Islamic Banks compared to the National Banking Industry (%)



Market Share Graphic of Indonesian Islamic Banks compared to the Islamic Banking Industry (%)



DIVIDEND

Dividend Policy

Bank Syariah Indonesia may declare dividends (in Rupiah) on an annual basis if it has positive retained earnings. A portion of the Bank's net profit determined by the GMS and net of corporate tax withholdings shall be allocated as a statutory reserve fund until the amount of such reserve fund reaches a minimum of 20% of the Bank's paid-up capital, although there is no specific deadline for achieving this level of statutory reserve fund.

The remaining amount of the net profit (after deducting the reserve fund allocation) may be distributed to shareholders as a final dividend, unless otherwise specified in the GMS. Following GMS approval, the Bank may distribute special dividends on an ad hoc basis.

Distributed Dividends

Dividend Payment Realization

Description	2022 Financial Year	2021 Financial Year
Date of Announcement	May 24, 2023	May 31, 2022
Date of Payment	June 23, 2023	June 30, 2022
Profit (Rp)	4,260,181,677,875	3,028,204,859,899
Dividend (Rp)	426,018,167,788	757,051,214,975
Dividend per share (Rp)	9.23531	18.40661
Payout Ratio	10%	25%



FINANCIAL PERFORMANCE REVIEW

TAX PAYMENT COMPLIANCE

Tax Management and Payment Policy

Bank Syariah Indonesia is committed to managing and carrying out its tax obligations in accordance with applicable statutory provisions. BSI believes that these tax payments are part of the Bank's contribution to the country by supporting the national economy.

The following table provides details of tax payments for the last 2 (two) years as a method of contribution to the state:

Table of Tax Payment Compliance

(Rp Million)

Description	2023	2022
Income Tax Article 4 (2)	774,238	575,467
Income Tax Article 21	515,311	456,816
Income Tax Article 22	9,517	5,048
Income Tax Article 23	39,346	28,821
Income Tax Article 25	1,622,277	1,228,568
Income Tax Article 26	14,724	6,128
Income Tax Article 29	55,843	291,570
VAT	30,068	18,654
Total	3,061,324	2,611,072

EMPLOYEE AND/OR MANAGEMENT STOCK OWNERSHIP PROGRAM (ESOP/MSOP)

The Employee Stock Option Program (ESOP) is a program in which eligible employees are granted Bank shares as a method of employee appreciation and retention.

As of 2023, there was no realization of the ESOP/MSOP program.



REALIZATION OF THE USE OF PROCEEDS FROM PUBLIC OFFERING

In terms of report submission on the use of proceeds from the public offering, Bank Syariah Indonesia refers to FSA Regulation No. 30/POJK.04/2015, dated December 16, 2015, regarding Reports on the Realization of the Use of Proceeds from Public Offerings. In line with the regulation, BSI reported to the Financial Services Authority on July 14, 2023, that the realization of the use of proceeds from the public offering by granting Pre-emptive Rights (HMETD) in 2022 was completed in 2023.

Table of Realization of Use of Proceeds from Public Offering

Type of Public Offering	Effective Date	Realized Value of Public Offering Results			Fund Usage Plan		Fund Usage Realization		Remaining Funds from Public Offering
		Total Proceeds of Public Offering	Public Offering Fee	Net Result	Financing Distributor	Total	Financing Distributor	Total	
Public Offering with Preemptive Rights I (Rights Issue I)	December 5, 2022	4,999,952,795,000	62,300,000,000	4,937,652,795,000	4,937,652,795,000	4,937,652,795,000	4,937,652,795,000	4,937,652,795,000	0

MATERIAL INFORMATION RELATING TO INVESTMENT, EXPANSION, DIVESTMENT, ACQUISITION, AND RESTRUCTURING

Investment

Bank Syariah Indonesia (Bank BSI) has increased its investments in securities from 2022 to 2023. A detailed explanation is provided below.

Transaction Period	2023
Transactional Party	Bank Syariah Indonesia collaborates with the issuer of securities, in this case the Government of the Republic of Indonesia and Bank Indonesia.
Nature of the Relationship	There is no affiliate relationship.

Investment Value of Securities

(Rp Million)

Description	2023		2022	
	Nominal Value	Carrying Value	Nominal Value	Carrying Value
Fair Value through Profit or Loss				
Rupiah				
Government Sharia Securities (SBSN)	1,835,552	1,847,602	909,966	921,324
Bank Indonesia Sukuk	1,724,704	1,724,704	-	-
Sharia Government Treasury (SPNS)	895,000	878,000	-	-
Mutual fund	400,000	405,089	-	-
Sharia Asset Backed Securities	27,301	31,787	-	-
Total	4,882,557	4,887,182	909,966	921,324
Foreign Currencies				
Government Sharia Securities (SBSN)	6,728	6,702	-	-
Total Fair Value through Profit or Loss	4,889,285	4,893,884	909,966	921,324



FINANCIAL PERFORMANCE REVIEW

(Rp Million)

Description	2023		2022	
	Nominal Value	Carrying Value	Nominal Value	Carrying Value
Fair Value through Other Comprehensive Income				
Rupiah				
Government Sharia Securities (SBSN)	7,119,539	7,087,426	3,173,558	3,051,045
Bank Indonesia Sukuk	20,693,578	20,744,693	-	-
Mutual fund	1,200,000	1,219,721	-	-
Corporate Sukuk	120,000	120,890	-	-
Total	29,133,117	29,172,730	3,173,558	3,051,045
Foreign Currencies				
Bank Indonesia Sukuk	1,539,700	1,544,442	-	-
Total Fair Value through Other Comprehensive Income	30,672,817	30,717,172	3,173,558	3,051,045
Amortized Costs				
Rupiah				
Government Sharia Securities (SBSN)	33,952,697	34,092,672	43,362,582	43,717,378
Bank Indonesia Sukuk	-	-	8,602,984	8,602,984
Corporate Sukuk	947,800	947,800	902,800	902,800
Bill Receivables	200,858	200,858	160,571	160,571
Total	35,101,355	35,241,330	53,028,937	53,383,733
Foreign Currencies				
Government Sharia Securities (SBSN)	443,434	449,140	483,371	495,803
Total Amortized Costs	35,544,789	35,690,470	53,512,308	53,879,536
TOTAL INVESTMENT IN SECURITIES		71,301,526		57,851,905
Allowance for Impairment Losses		(132,506)		(10,634)
Net		71,169,020		57,841,271

Expansion

BSI did not carry out any expansion activities in 2023.

Divestment

In 2023, BSI had no divestment activities.

Acquisition

During 2023, BSI did not conduct any acquisition activities.

Restructuring

During 2023, BSI did not conduct any restructuring activities.



MATERIAL TRANSACTIONS WITH CONFLICTS OF INTEREST AND/OR TRANSACTIONS WITH AFFILIATED/RELATED PARTIES

Material transaction is any investment in business entities, projects, and/or specific business activities; the purchase, sale, transfer, or exchange of assets or business segments; leasing assets; borrowing and lending funds; pledging assets; and/or providing corporate guarantees with a value of 20% (twenty percent) or more of the Company's equity carried out in one transaction or in a series of transactions for a specific purpose or activity (POJK No. 17/POJK.04/2020).

Affiliated Transactions

According to POJK No. 42/POJK.04/2020 Article 1, affiliation is defined as follows:

1. Family relationship by marriage and descent to the second degree, both horizontally and vertically;
2. Relationship between one party and its employees, directors, or commissioners;
3. Relationship between 2 (two) companies with members on the same Board of Directors or Board of Commissioners
4. The relationship between a company and a party that controls or is controlled by the Company, whether directly or indirectly.
5. Relationship between 2 (two) companies controlled by the same party, either directly or indirectly.
6. Relationship between the Company and its major shareholders.

Affiliate transactions are any activity and/or transaction carried out by a public company or controlled company with an affiliate of a public company or an affiliate of a member of the Board of Directors, member of the Board of Commissioners, main shareholder, or controller, including any activity and/or transaction carried out by a public company or controlled company for the benefit of affiliates of public companies or affiliates of members of the Board of Directors. Until the end of 2023, Bank Syariah Indonesia has no transactions that meet the category of transactions with affiliated parties.

Conflict of Interest Transaction

Conflict of Interest refers to the difference between a public company's economic interests and the personal economic interests of members of the Board of Directors, Board of Commissioners, major shareholders, or controllers that may harm the public company (POJK No. 42/POJK.04/2020). As of the end of 2023, Bank Syariah Indonesia did not have any material transactions with conflicts of interest.

Related Party Transactions

Related parties are required to disclose their relationships, transactions, and balances, as well as commitments, in the financial statements. A party is considered related to the Bank if the following occur:

- a. The company is controlled by the bank.
- b. An associated company.
- c. Investors with voting rights, which have significant influence.
- d. Companies controlled by the investors described in point c above.
- e. Key employees and their families.
- f. Entities controlled, jointly controlled, or significantly influenced by the Government.



FINANCIAL PERFORMANCE REVIEW

Name and Nature of Related Relationships

The names and nature of related relationships are presented below.

Table of Related Parties

Related Parties	Nature of Relationship
The Government of the Republic of Indonesia, through the Ministry of Finance	Related party relationship as a major shareholder
PT Bank Mandiri (Persero) Tbk	Related party relationships as controlling shareholders
PT Bank Rakyat Indonesia (Persero) Tbk	Related party relationships as shareholders
PT Bank Negara Indonesia (Persero) Tbk	Related party relationships as shareholders
PT BNI Life Insurance	Related party relationships as shareholders
PT Mandiri Sekuritas	Related party relationships as shareholders
DPLK Bank Rakyat Indonesia-Syariah	Related party relationships as shareholders
BPJS Kesehatan	Government entities and institutions
BPJS Ketenagakerjaan	Government entities and institutions
DPLK PT Bank Negara Indonesia (Persero) Tbk	Government entities and institutions
Lembaga Pembiayaan Ekspor Indonesia	Government entities and institutions
Perum BULOG	Government entities and institutions
Perum DAMRI	Government entities and institutions
Perum Jasa Tirta II	Government entities and institutions
Perum LPPNPI	Government entities and institutions
Perum Percetakan Negara Republik Indonesia	Government entities and institutions
Perum Perhutani	Government entities and institutions
Perum Perumnas	Government entities and institutions
Perum Peruri	Government entities and institutions
Perum Produksi Film Negara	Government entities and institutions
Perusahaan Penerbit SBSN Indonesia	Government entities and institutions
PT Adhi Commuter Properti Tbk	Government entities and institutions
PT Adhi Jalintim Riau	Government entities and institutions
PT Adhi Karya (Persero) Tbk	Government entities and institutions
PT Adhi Persada Beton	Government entities and institutions
PT Adhi Persada Gedung	Government entities and institutions
PT Adhi Persada Properti	Government entities and institutions
PT Aero Globe Indonesia	Government entities and institutions
PT Aerofood Indonesia	Government entities and institutions
PT Agro Medika Nusantara	Government entities and institutions
PT Agro Sinergi Nusantara	Government entities and institutions
PT Alur Pelayaran Barat Surabaya	Government entities and institutions
PT Amarta Karya (Persero)	Government entities and institutions
PT Aneka Tambang Tbk	Government entities and institutions
PT Angkasa Pura Hotel	Government entities and institutions
PT Angkasa Pura I (Persero)	Government entities and institutions



Related Parties	Nature of Relationship
PT Angkasa Pura II (Persero)	Government entities and institutions
PT Angkasa Pura Kargo	Government entities and institutions
PT Angkasa Pura Logistik	Government entities and institutions
PT Angkasa Pura Solusi	Government entities and institutions
PT Angkasa Pura Solusi Integra	Government entities and institutions
PT Angkasa Pura Supports	Government entities and institutions
PT Antam Resourcindo	Government entities and institutions
PT ASABRI (Persero)	Government entities and institutions
PT ASDP Indonesia Ferry (Persero)	Government entities and institutions
PT Asuransi Asei Indonesia	Government entities and institutions
PT Asuransi BRI Life	Government entities and institutions
PT Asuransi Bringin Sejahtera Artamakmur	Government entities and institutions
PT Asuransi Jasa Indonesia	Government entities and institutions
PT Asuransi Jasa Indonesia Syariah	Government entities and institutions
PT Asuransi Jasa Raharja (Persero)	Government entities and institutions
PT Asuransi Jiwa IFG	Government entities and institutions
PT Asuransi Jiwa Inhealth Indonesia	Government entities and institutions
PT Asuransi Jiwa Taspen	Government entities and institutions
PT Asuransi Jiwasraya (Persero)	Government entities and institutions
PT Asuransi Kredit Indonesia (Persero)	Government entities and institutions
PT Asuransi Tugu Pratama Indonesia Tbk	Government entities and institutions
PT AXA Mandiri Financial Services	Government entities and institutions
PT Bahana Artha Ventura	Government entities and institutions
PT Bahana Pembinaan Usaha Indonesia	Government entities and institutions
PT Bahana TCW Investment Management	Government entities and institutions
PT Bakti Timah Medika	Government entities and institutions
PT Bank Mandiri Taspen	Government entities and institutions
PT Bank Tabungan Negara (Persero) Tbk	Government entities and institutions
PT Barata Indonesia (Persero)	Government entities and institutions
PT Baturaja Multi Usaha	Government entities and institutions
PT Berdikari	Government entities and institutions
PT Berdikari Logistik Indonesia	Government entities and institutions
PT Berkah Industri Mesin Angkat	Government entities and institutions
PT Berkah Muti Cargo	Government entities and institutions
PT Berlian Manyar Sejahtera	Government entities and institutions
PT Bhanda Ghara Reksa (Persero)	Government entities and institutions
PT Bina Karya (Persero)	Government entities and institutions
PT Bintang Tirta Pratama	Government entities and institutions
PT Bio Farma (Persero)	Government entities and institutions
PT Biro Klasifikasi Indonesia (Persero)	Government entities and institutions
PT BNI Asset Management	Government entities and institutions
PT BNI Sekuritas	Government entities and institutions
PT Brantas Abipraya (Persero)	Government entities and institutions
PT BRI Asuransi Indonesia	Government entities and institutions



FINANCIAL PERFORMANCE REVIEW

Related Parties	Nature of Relationship
PT BRI Danareksa Sekuritas	Government entities and institutions
PT Bukit Asam Medika	Government entities and institutions
PT Bukit Asam Tbk	Government entities and institutions
PT Bukit Prima Bahari	Government entities and institutions
PT Bumi Sawindo Permai	Government entities and institutions
PT Celebes Railway Indonesia	Government entities and institutions
PT Cimanggis Cibitung Tollways	Government entities and institutions
PT Citilink Indonesia	Government entities and institutions
PT Citra Lautan Teduh	Government entities and institutions
PT Cut Meutia Medika Nusantara	Government entities and institutions
PT Danareksa (Persero)	Government entities and institutions
PT Danareksa Investment Management	Government entities and institutions
PT Dayamitra Telekomunikasi	Government entities and institutions
PT Djakarta Lloyd (Persero)	Government entities and institutions
PT Dok dan Perkapalan Air Kantung	Government entities and institutions
PT Dok dan Perkapalan Kodja Bahari (Persero)	Government entities and institutions
PT Elnusa Petrofin	Government entities and institutions
PT Elnusa Tbk	Government entities and institutions
PT Emas Antam Indonesia	Government entities and institutions
PT Energi Agro Nusantara	Government entities and institutions
PT Energi Pelabuhan Indonesia	Government entities and institutions
PT Energy Management Indonesia (Persero)	Government entities and institutions
PT Equiport Inti Indonesia	Government entities and institutions
PT Finnet Indonesia	Government entities and institutions
PT Fintek Karya Nusantara	Government entities and institutions
PT Garuda Indonesia (Persero) Tbk	Government entities and institutions
PT Garuda Maintenance Facility Aeroasia	Government entities and institutions
PT Graha Investama Bersama	Government entities and institutions
PT Graha Niaga Tata Utama	Government entities and institutions
PT Graha Sarana Duta	Government entities and institutions
PT Griyaton Indonesia	Government entities and institutions
PT Hakaaston	Government entities and institutions
PT HK Realtindo	Government entities and institutions
PT Hutama Karya (Persero)	Government entities and institutions
PT Indofarma Global Medika	Government entities and institutions
PT Indonesia Asahan Aluminium (Persero)	Government entities and institutions
PT Indonesia Comnets Plus	Government entities and institutions
PT Indonesia Kendaraan Terminal Tbk	Government entities and institutions
PT Indonesia Power	Government entities and institutions
PT Indopelita Aircraft Services	Government entities and institutions



Related Parties	Nature of Relationship
PT Indra Karya (Persero)	Government entities and institutions
PT Industri Kapal Indonesia (Persero)	Government entities and institutions
PT Industri Kereta Api (Persero)	Government entities and institutions
PT Inhutani IV	Government entities and institutions
PT Inka Multi Solusi	Government entities and institutions
PT Inka Multi Solusi Service	Government entities and institutions
PT Inka Multi Solusi Trading	Government entities and institutions
PT Inti Konten Indonesia	Government entities and institutions
PT Istaka Karya (Persero)	Government entities and institutions
PT Jakarta Industrial Estate Pulogadung	Government entities and institutions
PT Jalin Pembayaran Nusantara	Government entities and institutions
PT Jalintim Adhi Abipraya	Government entities and institutions
PT Jaminan Kredit Indonesia	Government entities and institutions
PT Jaminan Pembiayaan Askrindo Syariah	Government entities and institutions
PT Jamsostek (Persero)	Government entities and institutions
PT Jasa Armada Indonesia Tbk	Government entities and institutions
PT Jasa Marga (Persero) Tbk	Government entities and institutions
PT Jasa Prima Logistik Bulog	Government entities and institutions
PT Jasa Raharja	Government entities and institutions
PT Jasamarga Balikpapan Samarinda	Government entities and institutions
PT Jasamarga Gempol Pasuruan	Government entities and institutions
PT Jasamarga Jalanlayang Cikampek	Government entities and institutions
PT Jasamarga Ngawi Kertosono Kediri	Government entities and institutions
PT Jasamarga Pandaan Malang	Government entities and institutions
PT Jasamarga Surabaya Mojokerto	Government entities and institutions
PT Jasamarga Tollroad Maintenance	Government entities and institutions
PT Jasamarga Tollroad Operator	Government entities and institutions
PT Jasamarga Transjawa Tol	Government entities and institutions
PT Jasaraharja Putera	Government entities and institutions
PT Jembatan Nusantara	Government entities and institutions
PT Jasa Tirta Energi	Government entities and institutions
PT KA Pariwisata	Government entities and institutions
PT KA Properti Manajemen	Government entities and institutions
PT Kalimantan Jawa Gas	Government entities and institutions
PT Kaltim Daya Mandiri	Government entities and institutions
PT Kaltim Industrial Estate	Government entities and institutions
PT Kawasan Berikat Nusantara (Persero)	Government entities and institutions
PT Kawasan Industri Gresik	Government entities and institutions
PT Kawasan Industri Makassar (Persero)	Government entities and institutions
PT Kawasan Industri Terpadu Batang	Government entities and institutions
PT Kawasan Industri Wijayakusuma (Persero)	Government entities and institutions
PT KBN Graha Medika	Government entities and institutions
PT Kereta Api Indonesia (Persero)	Government entities and institutions
PT Kereta Commuter Indonesia	Government entities and institutions



FINANCIAL PERFORMANCE REVIEW

Related Parties	Nature of Relationship
PT Kharisma Pemasaran Bersama Nusantara	Government entities and institutions
PT Kilang Pertamina Balikpapan	Government entities and institutions
PT Kimia Farma Tbk	Government entities and institutions
PT Kimia Farma Apotek	Government entities and institutions
PT Kimia Farma Diagnostik	Government entities and institutions
PT Kimia Farma Trading & Distribution	Government entities and institutions
PT Kliring Berjangka Indonesia (Persero)	Government entities and institutions
PT Kodja Terramarin	Government entities and institutions
PT Krakatau Bandar Samudera	Government entities and institutions
PT Krakatau Daya Listrik	Government entities and institutions
PT Krakatau Industrial Estate Cilegon	Government entities and institutions
PT Krakatau Jasa Logistik	Government entities and institutions
PT Krakatau Medika	Government entities and institutions
PT Krakatau National Resources	Government entities and institutions
PT Krakatau Perbengkelan dan Perawatan	Government entities and institutions
PT Krakatau Pipe Industries	Government entities and institutions
PT Krakatau Sarana Infrastruktur	Government entities and institutions
PT Krakatau Sarana Properti	Government entities and institutions
PT Krakatau Steel (Persero) Tbk	Government entities and institutions
PT Krakatau Tirta Industri	Government entities and institutions
PT Krakatau Wajatama	Government entities and institutions
PT Laras Astra Kartika	Government entities and institutions
PT Mandiri AXA General Insurance	Government entities and institutions
PT Mandiri Capital Indonesia	Government entities and institutions
PT Mandiri Manajemen Investasi	Government entities and institutions
PT Mandiri Tunas Finance	Government entities and institutions
PT Mandiri Utama Finance	Government entities and institutions
PT Mega Eltra	Government entities and institutions
PT Mitra Rakata	Government entities and institutions
PT Mitra Transaksi Indonesia	Government entities and institutions
PT Mitra Utama Madani	Government entities and institutions
PT Multi Sentana Baja	Government entities and institutions
PT Multi Terminal Indonesia	Government entities and institutions
PT Nindya Karya (Persero)	Government entities and institutions
PT Nusa Karya Arindo	Government entities and institutions
PT Nusantara Medika Utama	Government entities and institutions
PT Nusantara Regas	Government entities and institutions
PT Nusantara Sebelas Medika	Government entities and institutions
PT Nusantara Terminal Service	Government entities and institutions
PT Nusantara Turbin Dan Propulsi	Government entities and institutions



Related Parties	Nature of Relationship
PT PAL Indonesia (Persero)	Government entities and institutions
PT PAL Marine Service	Government entities and institutions
PT PANN Pembiayaan Maritim (Persero)	Government entities and institutions
PT Patra Badak Arun Solusi	Government entities and institutions
PT Patra Drilling Contractor	Government entities and institutions
PT Patra Logistik	Government entities and institutions
PT Patra Nusa Data	Government entities and institutions
PT Patra Trading	Government entities and institutions
PT Pegadaian	Government entities and institutions
PT Pegadaian Galeri Dua Empat	Government entities and institutions
PT Pelabuhan Bukit Prima	Government entities and institutions
PT Pelabuhan Indonesia (Persero)	Government entities and institutions
PT Pelabuhan Indonesia I (Persero)	Government entities and institutions
PT Pelabuhan Indonesia II (Persero)	Government entities and institutions
PT Pelabuhan Indonesia IV (Persero)	Government entities and institutions
PT Pelabuhan Tanjung Priok	Government entities and institutions
PT Pelayanan Listrik Nasional Batam	Government entities and institutions
PT Pelayanan Bahtera Adhiguna	Government entities and institutions
PT Pelayanan Nasional Indonesia (Persero)	Government entities and institutions
PT Pelindo Daya Sejahtera	Government entities and institutions
PT Pelindo Husada Citra	Government entities and institutions
PT Pelindo Marine Service	Government entities and institutions
PT Pelindo Multi Terminal	Government entities and institutions
PT Pelindo Properti Indonesia	Government entities and institutions
PT Pelindo Terminal Petikemas	Government entities and institutions
PT Pelita Air Service	Government entities and institutions
PT Pematang Batang Tol Road	Government entities and institutions
PT Pembangunan PP Tirta Riau	Government entities and institutions
PT Pengembang Pelabuhan Indonesia	Government entities and institutions
PT Pengerukan Indonesia	Government entities and institutions
PT Perusahaan Daerah Industri Pulau Batam (Persero)	Government entities and institutions
PT Penjaminan Infrastruktur Indonesia (Persero)	Government entities and institutions
PT Penjaminan Jamkrindo Syariah	Government entities and institutions
PT Perikanan Nusantara (Persero)	Government entities and institutions
PT Perkebunan Nusantara I	Government entities and institutions
PT Perkebunan Nusantara II (Persero)	Government entities and institutions
PT Perkebunan Nusantara III (Persero)	Government entities and institutions
PT Perkebunan Nusantara IV	Government entities and institutions
PT Perkebunan Nusantara V	Government entities and institutions
PT Perkebunan Nusantara VI	Government entities and institutions
PT Perkebunan Nusantara VII	Government entities and institutions
PT Perkebunan Nusantara VIII	Government entities and institutions
PT Perkebunan Nusantara X	Government entities and institutions
PT Perkebunan Nusantara XII	Government entities and institutions



FINANCIAL PERFORMANCE REVIEW

Related Parties	Nature of Relationship
PT Perkebunan Nusantara XIII	Government entities and institutions
PT Perkebunan Nusantara XIV	Government entities and institutions
PT Permata Graha Nusantara	Government entities and institutions
PT Permodalan Nasional Madani (Persero)	Government entities and institutions
PT Perta Arun Gas	Government entities and institutions
PT Perta Niaga	Government entities and institutions
PT Pertamina (Persero)	Government entities and institutions
PT Pertamina Bina Medika IHC	Government entities and institutions
PT Pertamina Drilling Services Indonesia	Government entities and institutions
PT Pertamina EP	Government entities and institutions
PT Pertamina EP Cepu	Government entities and institutions
PT Pertamina Gas	Government entities and institutions
PT Pertamina Hulu Indonesia	Government entities and institutions
PT Pertamina Hulu Kalimantan Timur	Government entities and institutions
PT Pertamina Hulu Mahakam	Government entities and institutions
PT Pertamina International Shipping	Government entities and institutions
PT Pertamina Lubricants	Government entities and institutions
PT Pertamina Marine Solution	Government entities and institutions
PT Pertamina Patra Niaga	Government entities and institutions
PT Pertamina Pedeve Indonesia	Government entities and institutions
PT Pertamina Power Indonesia	Government entities and institutions
PT Pertamina Retail	Government entities and institutions
PT Pertamina Trans Kontinental	Government entities and institutions
PT Pertani (Persero)	Government entities and institutions
PT Peruri Digital Security	Government entities and institutions
PT Peruri Properti	Government entities and institutions
PT Perusahaan Gas Negara Tbk	Government entities and institutions
PT Perusahaan Listrik Negara (Persero)	Government entities and institutions
PT Perusahaan Pengelola Aset (Persero)	Government entities and institutions
PT Perusahaan Perdagangan Indonesia (Persero)	Government entities and institutions
PT Pesonna Indonesia Jaya	Government entities and institutions
PT Pesonna Optima Jasa	Government entities and institutions
PT Peteka Karya Tirta	Government entities and institutions
PT Petrosida Gresik	Government entities and institutions
PT PGAS Telekomunikasi Nusantara	Government entities and institutions
PT Phapros Tbk	Government entities and institutions
PT PIM Prima Medika	Government entities and institutions
PT Pindad (Persero)	Government entities and institutions
PT Pindad Enjiniring Indonesia	Government entities and institutions
PT Pindad International Logistic	Government entities and institutions



Related Parties	Nature of Relationship
PT Pindad Medika Utama	Government entities and institutions
PT PNM Investment Management	Government entities and institutions
PT PNM Venture Capital	Government entities and institutions
PT PNM Ventura Syariah	Government entities and institutions
PT Pos Indonesia (Persero)	Government entities and institutions
PT Pos Logistik Indonesia	Government entities and institutions
PT PP (Persero) Tbk	Government entities and institutions
PT PP Presisi Tbk	Government entities and institutions
PT PP Properti Tbk	Government entities and institutions
PT PP Semarang Demak	Government entities and institutions
PT PP Urban	Government entities and institutions
PT Pratama Mitra Sejati	Government entities and institutions
PT Prima Armada Raya	Government entities and institutions
PT Prima Husada Cipta Medan	Government entities and institutions
PT Prima Indonesia Logistik	Government entities and institutions
PT Prima Medica Nusantara	Government entities and institutions
PT Prima Multi Terminal	Government entities and institutions
PT Pupuk Indonesia (Persero)	Government entities and institutions
PT Pupuk Iskandar Muda	Government entities and institutions
PT Pupuk Kalimantan Timur	Government entities and institutions
PT Pupuk Kujang Cikampek	Government entities and institutions
PT Pupuk Sriwidjaja	Government entities and institutions
PT Rajawali Citramass	Government entities and institutions
PT Rajawali Nusantara Indonesia (Persero)	Government entities and institutions
PT Rajawali Nusindo	Government entities and institutions
PT Rajawali Tanjungsari Enjiniring	Government entities and institutions
PT Rancang Semesta	Government entities and institutions
PT Reasuransi Indonesia Utama (Persero)	Government entities and institutions
PT Reasuransi Nasional Indonesia	Government entities and institutions
PT Reasuransi Syariah Indonesia	Government entities and institutions
PT Rekaindo Global Jasa	Government entities and institutions
PT Reska Multi Usaha	Government entities and institutions
PT Riset Perkebunan Nusantara	Government entities and institutions
PT Rolas Nusantara Medika	Government entities and institutions
PT Rumah Sakit Pelabuhan	Government entities and institutions
PT Rumah Sakit Pelni	Government entities and institutions
PT Sahung Brantas Energi	Government entities and institutions
PT Saka Energi Indonesia	Government entities and institutions
PT Sang Hyang Seri (Persero)	Government entities and institutions
PT Sarana Bandar Nasional	Government entities and institutions
PT Sarana Kaltim Ventura	Government entities and institutions
PT Sarana Multi Infrastruktur (Persero)	Government entities and institutions
PT Sarana Multigriya Finansial (Persero)	Government entities and institutions
PT Semen Baturaja (Persero) Tbk	Government entities and institutions



FINANCIAL PERFORMANCE REVIEW

Related Parties	Nature of Relationship
PT Semen Indonesia (Persero) Tbk	Government entities and institutions
PT Semen Indonesia Beton	Government entities and institutions
PT Semen Padang (Persero)	Government entities and institutions
PT Sigma Cipta Caraka	Government entities and institutions
PT Sigma Cipta Utama	Government entities and institutions
PT Sinergi Gula Nusantara	Government entities and institutions
PT Sinergi Mitra Investama	Government entities and institutions
PT Sinkona Indonesia Lestari	Government entities and institutions
PT Solusi Bangun Beton	Government entities and institutions
PT Sri Pamela Medika Nusantara	Government entities and institutions
PT Sucofindo	Government entities and institutions
PT Sucofindo Episi	Government entities and institutions
PT Surabaya Industrial Estate Rungkut	Government entities and institutions
PT Surveyor Indonesia (Persero)	Government entities and institutions
PT Swadharma Sarana Informatika	Government entities and institutions
PT Taman Wisata Candi Borobudur, Prambanan, & Ratu Boko (Persero)	Government entities and institutions
PT Taspen (Persero)	Government entities and institutions
PT Taspen Abadi Sentosa	Government entities and institutions
PT Telekomunikasi Selular	Government entities and institutions
PT Telemedia Dinamika Sarana	Government entities and institutions
PT Telkom Akses	Government entities and institutions
PT Telkom Indonesia (Persero) Tbk	Government entities and institutions
PT Telkom Satelit Indonesia	Government entities and institutions
PT Telkomsel Ekosistem Digital	Government entities and institutions
PT Telkomsel Mitra Inovasi	Government entities and institutions
PT Terminal Petikemas Indonesia	Government entities and institutions
PT Terminal Petikemas Surabaya	Government entities and institutions
PT Terminal Teluk Lamong	Government entities and institutions
PT Timah Tbk	Government entities and institutions
PT Tirta Tangsel Mandiri	Government entities and institutions
PT Tugu Pratama Interindo	Government entities and institutions
PT United Tractors Semen Gresik	Government entities and institutions
PT Varia Usaha Bahari	Government entities and institutions
PT Varia Usaha Beton	Government entities and institutions
PT Varia Usaha Dharma Segara	Government entities and institutions
PT Varia Usaha Lintas Segara	Government entities and institutions
PT Varuna Tirta Prakasya (Persero)	Government entities and institutions
PT Waskita Beton Precast Tbk	Government entities and institutions
PT Waskita Karya (Persero) Tbk	Government entities and institutions



Related Parties	Nature of Relationship
PT Waskita Karya Infrastruktur	Government entities and institutions
PT Widya Tirta Selaras	Government entities and institutions
PT Wijaya Karya (Persero) Tbk	Government entities and institutions
PT Wijaya Karya Bangunan Gedung Tbk	Government entities and institutions
PT Wijaya Karya Beton Tbk	Government entities and institutions
PT Wijaya Karya Bitumen	Government entities and institutions
PT Wijaya Karya Industri dan Konstruksi	Government entities and institutions
PT Wijaya Karya Komponen Beton	Government entities and institutions
PT Wijaya Karya Realty	Government entities and institutions
PT Wijaya Karya Rekayasa Konstruksi	Government entities and institutions
PT Wijaya Karya Serang Panimbang	Government entities and institutions

Realization of Transactions with Related Parties

The nature of transactions with related parties of government entities includes current accounts with other banks, liabilities due immediately, deposits from other banks, investments in securities, subordinated securities issued, placements with other banks, customer deposits, securities, receivables, and financing.

Details of the realization with related parties are as follows:

Details of Related Party Transactions

Description	2023	2022
Assets	73,571,244	72,799,804
Percentage to total assets	20.80%	23.81%
Liabilities	3,416,331	3,250,467
Percentage to total Liabilities	3.92%	4.41%
Temporary Syirkah Funds	46,154,530	32,564,853
Percentage to total Temporary Syirkah Funds	20.27%	16.40%

Transaction Review and Approval Policy

BSI has a policy in place for reviewing and approving transactions with related/affiliated parties, which includes reference to OJK Regulation No. 32/POJK.03/2018 concerning Maximum Limits for Providing Credit and Large Funds for Commercial Banks and its amendments, which is POJK No. 38/POJK.03/2019.

The regulation states that: (1) Banks are prohibited from providing funds to related parties, which is contrary to general funding procedures. (2) Banks are prohibited from providing funds to Related Parties without the approval of the Bank's Board of Commissioners. (3) Banks are prohibited from acquiring low-quality assets from related parties.

The following description is also part of the review of transactions with affiliated/related parties, which is used as a reference for approval.

Fairness and Reasons for Conducting Transactions

All transactions in 2023 were conducted at arm's length, in accordance with normal commercial terms, and in compliance with applicable laws and regulations. Transactions were conducted in accordance with the needs of Bank Syariah Indonesia and were free of conflicts of interest.



FINANCIAL PERFORMANCE REVIEW

Review Mechanism for Transactions and Compliance with Related Regulations and Provisions

Bank Syariah Indonesia has a policy on transactions with conflicts of interest and/or related parties. The Board of Commissioners makes decisions on material transactions, which are always carried out in accordance with prudential principles and the provisions of the Financial Services Authority, as well as other applicable laws and regulations. Furthermore, the Board of Commissioners has to make independent decisions regarding material transactions. During 2023, there were no violations of laws or regulations governing transactions with related parties, nor were there any transactions with conflicts of interest.

A statement from the Board of Directors that the Transactions Have Complied with Adequate Procedures and are In Accordance with Generally Accepted Business Practices

In conducting transactions, particularly with related parties, the Bank follows the procedures established by the regulator. In these procedures, the Board of Directors is part of the organization that reviews the plan, realization, and evaluation of the Bank's transactions. With these considerations in mind, the Board of Directors believes that all transactions with related parties have complied with adequate procedures, are in line with generally accepted business practices, and are governed by applicable laws and regulations.

The Role of the Board of Commissioners and Audit Committee to Ensure Transactions are Carried Out in accordance with Generally Accepted Business Practices, which among others by complying with the Arms-Length Principle

One of the Audit Committee's key responsibilities is to monitor the follow-up on audit results in order to assess the adequacy of the internal control system, including the financial reporting process. In addition, the Audit Committee reviews financial information that will be released by the Bank to the public or other stakeholders, as well as compliance with laws and regulations. Therefore, the Audit Committee reviews and monitors transactions involving related parties.

As an organ of the Board of Commissioners, the Audit Committee reports on its performance to the Board of Commissioners, which carries out the supervisory function over the implementation of the Bank's business activities. As a result, the Audit Committee and the Board of Commissioners have an important role in ensuring that the Bank's transactions are compliant with applicable laws and regulations, as well as generally accepted business practices.

Reference to Financial Statements

Discussions related to related transactions are also presented in the Financial Statements included in the appendix to this Annual Report on page 113.



CHANGES IN LAWS AND REGULATIONS THAT AFFECT THE COMPANY

Throughout 2023, Bank Syariah Indonesia dealt with a number of changes to laws and regulations that affected the bank, which are summarized in the table below.

Table of Changes in Laws and Regulations

No.	Provision	Impact on the Bank
1.	Financial Services Authority Circular Letter (SEOJK) No. 28/SEOJK.03/2022 on Risk Management Certification for Commercial Bank Human Resources	<ol style="list-style-type: none"> Implementation of the Bank's responsibility for monitoring and ensuring BSI HR's participation in the HR quality development program through Risk Management Certification and maintaining the Risk Management certificate's validity. Administer and maintain data on the validity period of Risk Management Certification for each HR at BSI.
2.	Financial Services Authority Circular Letter (SEOJK) No. 29/SEOJK.03/2022 on Cyber Security and Resilience for Commercial Banks	<p>Regulations governing the implementation of strengthening bank cyber resilience and security in information technology. Banks are required to:</p> <ol style="list-style-type: none"> assess inherent risks related to cybersecurity Implement risk management related to cyber security Implement cyber resilience processes for banks. Assess the cybersecurity maturity level Conduct cybersecurity testing Establish a unit or function responsible for cyber resilience and security. Early detection and reporting of cybersecurity incidents.
3.	Financial Services Authority Regulation (POJK) No. 3 of 2023 on Increasing Financial Literacy and Inclusion in the Financial Services Sector for Consumers and the Community	<ol style="list-style-type: none"> Banks are required to prepare and report to the OJK regarding: (i) Plan Reports, (ii) Realization Reports, (iii) Report Adjustments, and (iv) Changes to Reports related to Financial Literacy and Inclusion as part of the Business Plan and Business Plan Report, which are submitted through the OJK's electronic reporting system. Banks are required to set up functions or units to increase financial literacy and inclusion, as well as report mechanisms to the Board of Directors to comply with the POJK.
4.	Financial Services Authority Regulation (POJK) No. 8 of 2023 on the Implementation of Anti-Money Laundering (AML), Counter-Terrorist Financing (CFT), and Counter-Proliferation Financing of Weapons of Mass Destruction (CPF) Program in the Financial Services Sector	<ol style="list-style-type: none"> Adjustments of provisions to the Anti-Money Laundering, Prevention of Terrorism Financing, and Prevention of Funding for the Proliferation of Mass Destruction (APU, PPT, and PPPSPM) programs across all Bank business activities. Banks are required to submit periodic Individual Risk Assessments to the OJK and set up the requirements and procedures for PJK cooperation with third parties for face-to-face and electronic verification. Improving the provisions for the compliance management function and carrying out independent internal audits, as well as the Bank's obligation to carry out pre-employee screening. Confirmation of regulations for the Prevention of Funding for the Proliferation of Weapons of Mass Destruction (PPPSPM), including risk mitigation measures for sanction evasion, enforcing follow-up, and immediate freezing of DTTOT and DPPSPM without prior notice. Nominal fines for non-reporting violations of APU, PPT, and PPPSPM are adjusted to a maximum of 5 billion Rupiah per year for individuals and/or a maximum of 1% of the total annual net profit limit of 100 billion Rupiah per year for PJK.
5.	Bank Indonesia Regulation (PBI) No. 6 of 2023 on Money Markets and Foreign Exchange Market	Regulations governing the implementation of bank obligations related to data reporting and/or information on issuances and/or money market and foreign exchange market transactions to BI through the BI-established reporting system.



FINANCIAL PERFORMANCE REVIEW

No.	Provision	Impact on the Bank
6.	Bank Indonesia Regulation No. 3 of 2023 on Bank Indonesia Consumer Protection	<ol style="list-style-type: none"> 1. Regulations regarding the Bank's obligations in carrying out all Bank business activities to implement equal access for every Consumer by upholding the principles of balance, equality, and fairness. Furthermore, the regulations prohibit the use of standard clauses in all agreements with consumers. 2. Bank obligations to submit Consumer Protection reports to BI, which include: <ol style="list-style-type: none"> a. Education Implementation Plan Report; b. Education Implementation Report; c. Consumer Complaint Resolution Reports; and d. Other reports related to Consumer Protection
7.	Government Regulation No. 34 of 2023 on the Amount of the Premium Share for Funding the Banking Restructuring Program	Banks are required to calculate and pay the Banking Restructuring Program (PRP) Premium to LPS based on the combination of bank groups, as guided by the provisions of this Government Regulation.
8.	Financial Services Authority Regulation (POJK) No. 9 of 2023 on the Use of Public Accountants and Public Accounting Firms in Financial Services Activities	<ol style="list-style-type: none"> 1. Banks can only use audit services from APs for a maximum of 7 years, with a break period based on the AP's role in the engagement, which is 5 (five) years, 3 (three) years, or 2 (two) years. 2. Adjustments of the provisions to the Bank's requirements for submitting AP and/or KAP appointment reports, as well as reports on the realization of the use of AP and KAP services.
9.	Bank Indonesia Regulation No. 11 of 2023 on Macroprudential Liquidity Incentive Policy (KLM)	<ol style="list-style-type: none"> 1. Banks are required to prepare and submit periodic reports to Bank Indonesia on the provision of Ultra Micro (UMi) financing. 2. Prepare and submit reports on achieving the Macroprudential Inclusive Financing Ratio (RPIM) in accordance with BI provisions regarding RPIM.



Business Support
Review



Corporate Governance



Social and Environment
Responsibility



Financial Statements

CHANGES IN ACCOUNTING POLICIES

The following financial accounting standards, changes, and interpretations of financial accounting standards were effective as of January 1, 2023:

1. Amendment to PSAK 1, "Presentation of Financial Statements" related to long-term liabilities with covenants.
2. Amendment to PSAK 1, "Presentation of Financial Statements" regarding the classification of current or non-current liabilities.
3. Amendment to PSAK 73: "Leases" related to lease liabilities in sale and leaseback transactions.





05

**BUSINESS
SUPPORT
REVIEW**



Human Resources

The Bank places a high value on the management and development of human resource competencies to help it achieve its vision and mission.

Human Resources (HR) Development at PT Bank Syariah Indonesia Tbk (“BSI,” “Bank”) is of the view that qualified and reliable human resources (HR) is very important, because they can contribute to efforts to achieve the Bank’s vision and mission. Moreover, the Bank aims to “Become a global Top 10 Islamic Bank by market capitalization within 5 (five) years”. To achieve this target, excellent human resources are one of the necessities that must be managed properly, so their management is very important.

That is why the Bank attends very closely to its HR management and development through an end-to-end employment strategy. The Bank also evaluates and monitors employee performance to build an organized pool of quality talent. In addition, the Bank always strives to create work-life balance and an engaging workplace where employees feel encouraged to always deliver their best performances.

HUMAN CAPITAL ORGANIZATION

At the Bank, HR management is under the Human Capital Directorate, which is assigned strategic functions, duties, and responsibilities to lead and direct the formulation and reformulation of HR management strategies and policies. The Director also leads and directs the preparation of the Directorate’s business plans and action plans for the short, medium, and long term to keep them consistent with BSI’s corporate strategy and plans.

The Human Capital Directorate has the following operational responsibilities:

1. Lead and carry out functions, duties, and authority in the field of human capital in accordance with the scope of its duties and responsibilities.
2. Direct, coordinate, and evaluate policies and strategies for implementing a comprehensive system for employee recruitment, placement, transfer, and development, both in the short-, medium-, and long-term.
3. Direct, coordinate, and evaluate policies for productive working relations between the Bank and employees, including individual employees as well as employee relations, in order to create harmonious industrial relations.
4. Develop and ensure an effective and responsive implementation of operational functions within work units, as well as develop a human capital information system that is up-to-date, integrated, and easy to use for the work units.
5. Develop, coordinate, and evaluate the implementation of the incentive system, benefits, and compensation in accordance with the Bank’s reward philosophy, strategy, and capabilities.
6. Direct, coordinate, and evaluate the nurturing of corporate culture to make it more supportive of the achievement of the Bank’s objectives.
7. Lead, direct, and coordinate the human capital work units under its oversight.
8. Monitor the implementation of compliance and oversight inherent in the work units under its oversight.
9. Keep the Bank’s image and foster good relations with regulators and other stakeholders.



To effectively carry out the above duties and responsibilities, BSI human capital management is authorized to:

1. Give approval to the proposed:
 - a. Organizational development;
 - b. Personnel transactions;
 - c. Manpower Cost Allocation (BTK) and other employment budgets; And
 - d. Company regulations.
2. Members of the Board of Directors become permanent members for:
 - a. Human capital Committee;
 - b. Risk Management Committee; And
 - c. Other committees under the coordination of the Board of Directors are formed later in accordance with the Bank's needs.
3. Give approval for the allocation of employee training and development expenses, costs for procurement of goods and services, determination of operational loss expenses, management of Bank assets, as well as costs to support activities in the Human Capital Directorate in accordance with applicable Bank policies and procedures.
4. Act on behalf of the Board of Directors in dealing with organizations outside the Bank within the scope of duties of the Human Capital Directorate or outside the scope of their duties as assigned to it by the Board of Directors.
5. Give assessment of the performance of Groups/ Work Units/employees under its coordination and direct HR policies including promotions, recruitment and rotation/mutation within the Human Capital Directorate in accordance with applicable Bank policies and procedures.
6. Submit a request for approval of the proposed Human Capital Directorate activities which require the decision of the Board of Directors' or authorized Bank Committees' Meeting in accordance with Bank policies and procedures.
7. Determine and/or recommend authority to employees who are under the coordination of the Human Capital Directorate or other scope of functions as governed under Bank bylaws.



HUMAN RESOURCES

Meanwhile, functions under the Human Capital Directorate include:

- a. **Human capital Strategy & Policy**
Manage strategies and policies related to human resource management and development to achieve the company's vision and mission. Main activities include: organization development, talent development, talent acquisition, and reward management.
- b. **Human capital Services**
Manage the operational and administrative activities of human resource management in accordance with applicable regulations. Main activities include: payroll management, industrial relations, TAD management, and human capital information system.
- c. **Human Capital Business Partner**
Manage the implementation of strategies, policies, and programs related to HR management to run in accordance with the company's goals and objectives.
- d. **BSI Syariah University**
Manage various learning services for employee competency development and cultural internalization programs to achieve the company's vision, mission and strategic goals.

FOCUS OF HR MANAGEMENT AND DEVELOPMENT IN 2023

Organizational development is aligned with PT Bank Syariah Indonesia Tbk's Corporate Plan for 2022-2032 and consistent with BSI's aspiration to become a Top 10 Global Islamic Bank. In achieving these aspirations, BSI continuously reviews the organization to support BSI's key metrics, including expanding its customer base, profitability, and volume of bank assets in 2023 through organizational structure adjustments that focus on:

- a. Strengthening BSI with a lean organizational structure and effective business processes that can speed up and optimize bank services to customers.
- b. Developing on superior segments and products in order that they can contribute directly to financial indicators.
- c. Strengthening BSI performance culture through improvements in Product Holding Ratio (PHR) with a customer centric organization approach.

- d. Developing digital business by providing Islamic features, modernizing mobile banking and digital banking as a business driver.
- e. Developing Islamic Ecosystem Solution, Wholesale Business, Transaction, Overseas Branch Dubai and alternative network channels through branchless banking services (*laku pandai*).
- f. Strengthening the 3 lines of defense of IT work units to strengthen IT Governance and increase IT capabilities as well as strengthening the functions of BCM, Risk, Compliance, Anti-Fraud in strengthening the implementation of Good Corporate Governance.

EMPLOYEE FULFILLMENT

The recruitment system, in an effort to attain reliable employees, is a very important process. The process begins with identifying needs, setting qualification criteria, and searching for and attracting the best talent in the industry. Planning to meet employee needs is set out in conjunction with the annual strategic plan.

While these needs are met by both internal and external sources, priority is always given to internal sources. The process carried out in recruitment activities includes:

1. Regular Selection

The employee fulfillment route is through candidates from:

- a. Fresh graduate; or
- b. Candidates with a maximum of 2 (two) years of work experience to assume executive/staff positions in the head office, regional offices and work units under its coordination.

2. Professional Hire

The employee fulfillment route is through candidates with work experience in fields that match the predetermined qualifications. The selection of professional hires to assume officer/manager/middle manager/senior manager levels according to the Bank's needs.

3. Selection of Officer Development Program (ODP)

The route to fulfilling officer position group employees from external candidates who are holders of a minimum Bachelor's Degree (S1) to be developed into future Bank leaders. In 2023 BSI hired 199 new recruits through the ODP General, IT & Digital, and Wholesales program.



CAREER DEVELOPMENT

To manifest its vision of becoming a “Top 10 Global Sharia Bank,” one of BSI’s missions is to become the company of choice and pride of Indonesia’s best talents. The Bank’s efforts here are realized through a commitment to help the best talents develop their careers at the Bank.

BSI has aligned mechanisms for implementing talent development to create the right programs for every level of position at the Bank. On top of the mechanisms, BSI also carries out talent identification in an effort to screen potential employees to prepare them as successors capable of assuming key positions.

Employee career development is carried out in a structured manner depending on position groups, from the executive to the senior manager position group, running through 2 (two) levels, namely career development through executive and leadership paths.

Career development for executive employees to become leadership employees is carried out through the Staff Development Program (SDP) selection process. Meanwhile, career development for leadership employees is carried out through transfers/rotations/promotions or project assignments, such as assignments to the Ministry of BUMN or to the parent company.

In order to support digital transformation, the Bank has created a talent management system to assist in the process of talent data management, which also serves as the basis for a faster and more accurate management decision-making process. At the initial stage, the Bank’s Human Capital Division has created employee placement and assignment policies where the employment panel is governed to set authorities that can decide on the Bank’s employment transaction process.

CORPORATE CULTURE

As part of the State-Owned Enterprises (BUMN) conglomeration, in the context of corporate culture, BSI bears a commitment to implement the Circular Letter of the Ministry of State-Owned Enterprises No. SE-7/MBU/07/2020 Concerning Core Values for Human Resources of State-Owned Enterprises. This policy offers guidance for the process of transforming Human Resources for Bank Syariah Indonesia to ensure serious, consistent, and consistent implementation to produce daily behavior and form a BSI work culture that is consistent with its stated core values.

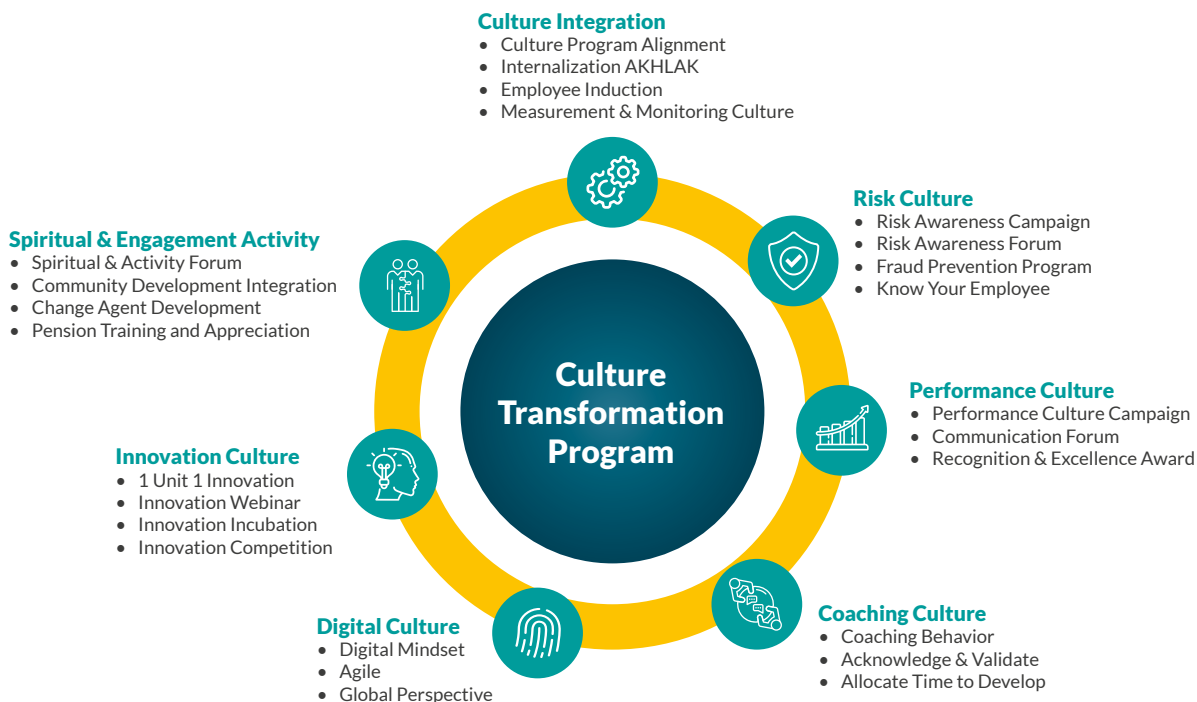
By adopting the above core values AKHLAK (Trustworthy, Competent, Harmonious, Loyal, Adaptive and Collaborative), BSI is looking to create a performance-based culture. Amidst difficult challenges in the initial years of establishment, BSI has shown steady performance and earned the trust of society at large.

Referring to BSI’s Culture Roadmap, 2 (two) years into the merger, the Bank has focused on running the process of cultural integration, alignment, and internalization. In 2023, BSI took culture-strengthening measures.

This strengthening involved leaders in all programs as a cultural transformation process, increasing the number of Change Agents (CA) by providing refreshment and training to Change Agents as well as monitoring its implementation in all work units. Apart from structural leaders, cultural programs also engaged the management, such as the Board of Directors, Board of Commissioners, and Sharia Supervisory Board, in cultural programs, both routine and across directorates and regions.



HUMAN RESOURCES



The consistent and unwavering effort has driven improvements in the way employees see how they should live up to the AKHLAK values at BSI. The internal measurements of the role of leaders as role models for implementing AKHLAK earned BSI a score of 4.00 (falling under the appropriate predicate). Change agents as a driving force for change at the work unit level also continued to improve, both in quantity and quality. As of December 2023, a total of 2,206 change agents had been educated (1 outlet, 2 CA).

Further, BSI consistently revives innovation culture for its importance in helping the Bank expand and realize its vision of becoming a “Top 10 Global Islamic Bank.” At BSI, innovation culture is nurtured routinely every year. It began in 2022, when the focus was to encourage employees to come up with as many innovation ideas as possible (quantity). In 2023, BSI shifted the focus to quality innovations through a simplified process of collecting innovation proposals using the website and using AI in the innovation proposal screening process.

An effective use of the website automatically improves the quality of innovation proposals with higher accuracy of assessment and a faster selection process. In 2023, BSI has incubated 5 (five) ideas that can be implemented related to strengthening and improving the customer base, profitability, volume, and quality.

REWARDS SYSTEM

The management of the reward system is one of the Bank’s strategies to reward the employees, both financial and non-financial, that are competitive with due consideration for the Bank’s capabilities. Rewards are given with a priority on the principles of competitiveness and fairness based on performance and risks, with due consideration for the best practices in the banking industry.

In order to maintain a competitive position in the market, the Bank regularly participates in the annual salary survey in the banking industry in Indonesia, conducted by independent and competent survey institutions.



Giving rewards has the particular purpose of maintaining a competitive position in the market, retaining and motivating employees, especially the Bank's talents, while attracting the best talent in the industry that the Bank is in need of in order to achieve business goals and maintain business sustainability.

One of the financial rewards that BSI provides to employees is its performance-based annual bonus for work units and employees. The Bank also makes annual salary adjustments using applicable government regulations as guidance, including holiday allowance (THR), annual leave allowance, and long leave allowance, which is given every 3 (three) year work period.

To keep its employees motivated about reaching business targets, the Bank also runs special incentive programs. The incentives are set with due consideration for competitive nominal value, internal equity, and risks.

Non-financial rewards, such as those from the Employee Stock Allocation (ESA) program, are also given. BSI also gives other assistance, such as scholarships for the children of its ceased employees and for employees going through natural disasters and riots.

The Bank also gives non-financial forms of appreciation to work units and individuals with the best innovations that have an impact on the Bank's performance. They include specific unit or individual achievements that have a significant impact on BSI's business, performance, and reputation. This highest form of appreciation is given at the "BSI Excellence Award" event.

Apart from financial and non-financial rewards, the Bank also provides other benefits to employees in the form of health facilities, leaves, financing, and other facilities depending on their positions and places of assignment. Health facilities are provided in the form of health insurance with broad coverage and improved benefits, as well as special services, including critical illnesses and medical procedures that require sophisticated equipment.

WELL-BEING

BSI has several welfare programs as part of the Bank's commitment to produce quality and productive human resources that are capable of delivering the best, including:

1. Health

Employee health is something that needs attention due to its important role in supporting employee performance as individuals and the company as a whole. Therefore, the Bank always strives to support the health quality of all employees by providing general medical check-up facilities and health insurance facilities to all employees while also having them registered as beneficiaries in the BPJS Health program."

During the pandemic, employees would receive updated information to prevent the spread of COVID-19 from health experts through the "Taujih Pekan Ber-AKHLAK" forum in order to make them more motivated to stay fit and healthy. Apart from employees, the Bank also provides health facilities to employee families.

Apart from that, Bank Syariah Indonesia also has a BSI Club, whose activities include routine sports and exercises. The BSI Club is also expected to improve employee health as well as provide a place where employees can exchange ideas to improve the Bank's performance.

2. Promotion

One form of employee career development is through promotion. The Bank classifies the promotion process as follows:

a. Job Promotion

Job promotion is the process by which an employee is promoted from a lower to a higher position group. Career path advancement begins when employees meet job qualifications in accordance with the required criteria for the open position.

b. Grade Promotion

Grade promotion is the process by which a grade is adjusted to a higher grade. The Bank may consider giving grade promotions to employees who meet the established parameters according to the Bank's capabilities.



HUMAN RESOURCES

3. Retirement Training

The Bank has developed a policy for training or provision programs for employees who are approaching retirement age, so trainings can be held in a structured manner with clear and more planned criteria for participants and time. The spouses of retiring employees are welcome to join.

PERFORMANCE ASSESSMENT

BSI implements a transparent employee performance appraisal system, with the following objectives:

1. Support the achievement of organizational goals through employee performance achievements.
2. Develop a positive and performance-oriented corporate culture.
3. Increase employee engagement.

The performance management process is run continuously by ensuring harmony, which is how to translate corporate goals into targets and goals for work units and individuals. This should maintain a strategic alignment of corporate with individual, and there is a link between individual performance and Bank performance.

The annual performance management cycle starts with performance planning to prepare employee KPIs (key performance indicators), followed by a mid-year review) to see the progress employees make in terms of KPI achievements for that specific period. The ending phase is year-end evaluation (performance evaluation) to assess employee performance from the beginning to the end of the year.

In the process of managing employee performance, the Bank places priority on the creation of 2 (two) way employee-manager communication to create a harmonious relationship where managers can give suggestions/feedback for improvements to improve

employee performance. The entire performance management process is run virtually through the Employee Information System (SIP), which employees can easily access and facilitate the storage of all information about employee performance. Feedback on the year-end performance assessment will be used as an employee development plan for the following year.

REMUNERATION

In managing employee remuneration, the Bank has adopted the following 3P principles:

1. Pay for Performance: employees are given compensations according to their performance.
2. Pay for Position: employees are given compensation according to their position.
3. Pay for Person: employees are given compensation according to their individual skills.

BSI always complies with all applicable employment regulations on remuneration. The amount of remuneration provided has been regulatory adjusted and is above the minimum wage applicable in the Bank's operational area. The Bank always strives to maintain the salary ratio gap for all employees to avoid too big a gap.

EMPLOYEE TURNOVER RATE

In 2023, 689 of its employees no longer worked for the Bank, representing 3.78% of the Bank's total headcount of 18,221 employees. Among the causes are retirement, death, and resignation. The details are as follows:

Reason	2023	2022
Retired	62	61
Ceased	21	26
Resigned	606	762
Total	689	849



COMPETENCY TRAINING & DEVELOPMENT

HR Development Expense

Until the end of the 2023 financial year, BSI had spent Rp 90.6 billion on employee competency development. For the upcoming year 2024, the Bank has allocated an estimated budget of Rp135 billion.

Employee Competency Development



BSI Scholarship Program

As a form of employee development and talent retention, the Bank has a Masters Scholarship program for selected top talent of the Bank. Selected top talent get the opportunity to pursue formal postgraduate education both at home and abroad at the best universities in the world.

In 2023, there are 16 employees who are currently pursuing postgraduate scholarship studies at the best universities in the country (Top 5 Universities in Indonesia) and at the best universities abroad (Top 50 in the world). The fields of study include International Business, Business Administration, Management, Information Technology, and Digital Marketing.

In addition to S2 scholarships from the Bank, BSI also supports outstanding employees by providing sponsorship scholarships. Throughout 2023 there were 5 outstanding employees who received sponsorship scholarships from BSI who were studying at the best universities at home and abroad.

Details of competency development are presented in the table below.

No.	Position Level	Total Participants	Type of Training	Training Objectives	Organizer
1	Senior Manager	206	Certification & Socialization	To ensure employee competency in accordance with performance competency standards in their position & to increase employee insight and competency regarding new provisions/regulations related to existing regulations	BSI Corporate University
		1,085	Change & Culture Development	To increase employee insight and competence in implementing company culture in accordance with the values in AKHLAK	BSI Corporate University
		572	General & Leadership	To increase the leadership capacity and expertise of Bank leaders	BSI Corporate University
		17	Technical Skill - Operations	To give more insights and increase employee competence in the Marketing and Sales, Service, Branch Operations, Wholesale and Transaction Banking, and Banking Operations segments	BSI Corporate University
		237	Technical Skill - Retail Banking	To give more insights and increase employee competence in the Small and Medium Enterprises, Pawn Shop, Consumer and Micro segments	BSI Corporate University



HUMAN RESOURCES

No.	Position Level	Total Participants	Type of Training	Training Objectives	Organizer
		134	Technical Skill - Support	To develop competence in the Finance and Accounting, Procurement, Fixed Asset, Change Management Office, IT, Wholesale and Retail Risk, Risk Management (Enterprise), Audit, Compliance and Legal segments as well as the Information Technology and Support sector	BSI Corporate University
		118	Technical Skill - Wholesale Banking	To give more insights and increase employee competence in Wholesale Banking (corporate and commercial), Government, Special Asset Management, Treasury, & International Banking segments	BSI Corporate University
	Total	2,369			
2	Middle Manager	664	Certification & Socialization	To ensure employee competency in accordance with performance competency standards in their position & to increase employee insight and competency regarding new provisions/ regulations related to existing regulations	BSI Corporate University
		6,920	Change & Culture Development	To increase employee insight and competence in implementing company culture in accordance with the values in AKHLAK	BSI Corporate University
		1,898	General & Leadership	To increase the leadership capacity and expertise of Bank leaders	BSI Corporate University
		340	Technical Skill - Operations	To give more insights and increase employee competence in the Marketing and Sales, Service, Branch Operations, Wholesale and Transaction Banking, and Banking Operations segments	BSI Corporate University
		1,814	Technical Skill - Retail Banking	To give more insights and increase employee competence in the Small and Medium Enterprises, Pawn Shop, Consumer and Micro segments	BSI Corporate University
		1,234	Technical Skill - Support	To develop competence in the Finance and Accounting, Procurement, Fixed Asset, Change Management Office, IT, Wholesale and Retail Risk, Risk Management (Enterprise), Audit, Compliance and Legal segments as well as the Information Technology and Support sector	BSI Corporate University
		511	Technical Skill - Wholesale Banking	To give more insights and increase employee competence in Wholesale Banking (corporate and commercial), Government, Special Asset Management, Treasury, & International Banking segments	BSI Corporate University
	Total	13,381			



No.	Position Level	Total Participants	Type of Training	Training Objectives	Organizer
3	Manager	2,670	Certification & Socialization	To ensure employee competency in accordance with performance competency standards in their position & to increase employee insight and competency regarding new provisions/ regulations related to existing regulations	BSI Corporate University
		42,243	Change & Culture Development	To increase employee insight and competence in implementing company culture in accordance with the values in AKHLAK	BSI Corporate University
		4,694	General & Leadership	To increase the leadership capacity and expertise of Bank leaders	BSI Corporate University
		2,171	Technical Skill - Operations	To give more insights and increase employee competence in the Marketing and Sales, Service, Branch Operations, Wholesale and Transaction Banking, and Banking Operations segments	BSI Corporate University
		12,388	Technical Skill - Retail Banking	To give more insights and increase employee competence in the Small and Medium Enterprises, Pawn Shop, Consumer and Micro segments	BSI Corporate University
		5,896	Technical Skill - Support	To develop competence in the Finance and Accounting, Procurement, Fixed Asset, Change Management Office, IT, Wholesale and Retail Risk, Risk Management (Enterprise), Audit, Compliance and Legal segments as well as the Information Technology and Support sector	BSI Corporate University
		1,695	Technical Skill - Wholesale Banking	To give more insights and increase employee competence in Wholesale Banking (corporate and commercial), Government, Special Asset Management, Treasury, & International Banking segments	BSI Corporate University
Total		71,757			
4	Officer	4,424	Certification & Socialization	To ensure employee competency in accordance with performance competency standards in their position & to increase employee insight and competency regarding new provisions/ regulations related to existing regulations	BSI Corporate University
		116,160	Change & Culture Development	To increase employee insight and competence in implementing company culture in accordance with the values in AKHLAK	BSI Corporate University
		1,776	General & Leadership	To increase the leadership capacity and expertise of Bank leaders	BSI Corporate University
		5,046	Technical Skill - Operations	To give more insights and increase employee competence in the Marketing and Sales, Service, Branch Operations, Wholesale and Transaction Banking, and Banking Operations segments	BSI Corporate University
		33,219	Technical Skill - Retail Banking	To give more insights and increase employee competence in the Small and Medium Enterprises, Pawn Shop, Consumer and Micro segments	BSI Corporate University



HUMAN RESOURCES

No.	Position Level	Total Participants	Type of Training	Training Objectives	Organizer
		14,716	Technical Skill - Support	To develop competence in the Finance and Accounting, Procurement, Fixed Asset, Change Management Office, IT, Wholesale and Retail Risk, Risk Management (Enterprise), Audit, Compliance and Legal segments as well as the Information Technology and Support sector	BSI Corporate University
		3,083	Technical Skill - Wholesale Banking	To give more insights and increase employee competence in Wholesale Banking (corporate and commercial), Government, Special Asset Management, Treasury, & International Banking segments	BSI Corporate University
	Total	178,424			
5	Staff	2,946	Certification & Socialization	To ensure employee competency in accordance with performance competency standards in their position & to increase employee insight and competency regarding new provisions/ regulations related to existing regulations	BSI Corporate University
		183,339	Change & Culture Development	To increase employee insight and competence in implementing company culture in accordance with the values in AKHLAK	BSI Corporate University
		2,139	General & Leadership	To increase the leadership capacity and expertise of Bank leaders	BSI Corporate University
		4,455	Technical Skill - Operations	To give more insights and increase employee competence in the Marketing and Sales, Service, Branch Operations, Wholesale and Transaction Banking, and Banking Operations segments	BSI Corporate University
		43,016	Technical Skill - Retail Banking	To give more insights and increase employee competence in the Small and Medium Enterprises, Pawn Shop, Consumer and Micro segments	BSI Corporate University
		16,433	Technical Skill - Support	To develop competence in the Finance and Accounting, Procurement, Fixed Asset, Change Management Office, IT, Wholesale and Retail Risk, Risk Management (Enterprise), Audit, Compliance and Legal segments as well as the Information Technology and Support sector	BSI Corporate University
		2,777	Technical Skill - Wholesale Banking	To give more insights and increase employee competence in Wholesale Banking (corporate and commercial), Government, Special Asset Management, Treasury, & International Banking segments	BSI Corporate University
	Total	255,105			
	Grand Total	521,036			



EMPLOYEE DEMOGRAPHICS

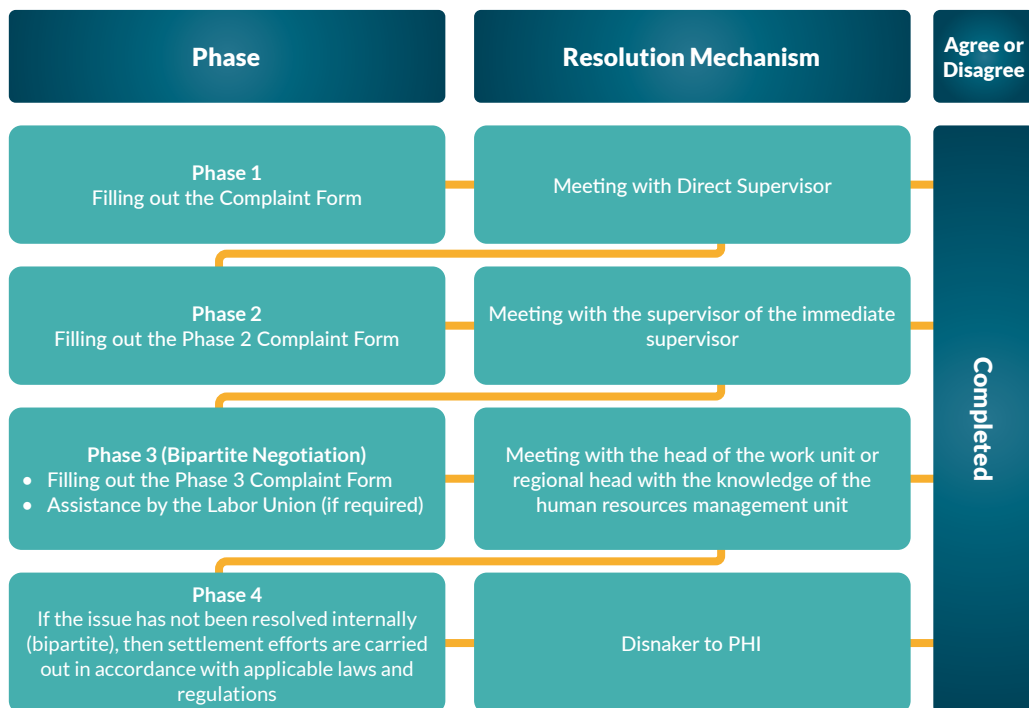
Details of employee demographics are presented in the “Company Profile” of this Annual Report.

DISPUTE SETTLEMENT MECHANISM IN INDUSTRIAL RELATIONS

In order to make BSI an engaging workplace for its employees, the Bank has developed regulations on complaint handling through Article 55 of the PT Bank Syariah Indonesia Tbk Company Bylaws for 2021–2023. This regulation offers guidance for procedures to support the presentation and settlement of complaints and/or industrial relations disputes by means of deliberation to reach consensus.

This is consistent with BSI’s spirit with regards to handling complaints. Every employee has the right to inform their direct supervisors relating to industrial relations on condition that they meet the requirements. Every complaint submitted must be settled through deliberation to reach a consensus.

Given below is the mechanism for submitting and settling complaints:



HR MANAGEMENT PLANNING FOR 2024

In 2024, HR management will not only focus on increasing HR productivity but also on developing global banking capabilities to support the Bank’s vision of becoming a top 10 global Islamic bank. The Bank will also make improvements in various aspects of human capital to increase employee engagement, such as developing the HC Information system, developing talent programs, formulating innovative reward programs, and strengthening the work culture.



Information Technology

At BSI, IT management is focused on ensuring reliability as well as security, particularly system stability, infrastructure standardization, and security improvement.

PT Bank Syariah Indonesia Tbk (“BSI,” “Bank”) relies heavily on information technology (IT) as a business driver, particularly in providing modern technology and infrastructure to support business breakthroughs in response to market demands. Fast, precise, and reliable technology is presented to support BSI in achieving its vision of becoming the “Top 10 Global Sharia Banks” based on market capitalization in 2025.

IT management at the Bank is focused on ensuring the reliability and security of BSI systems, specifically system stabilization, infrastructure standardization, and future security improvements. The Bank is transforming by preparing cutting-edge technology for future development.

The Bank digitizes processes to improve services through its office network. The digital development process employs agile methods that allow for rapid response to market needs.

PROFILE OF THE HEAD OF IT

The IT management organization is led by the Director of Information Technology, Saladin D. Effendi. His full profile is available in the “Company Profile” chapter contained in this Annual Report.

MANAGING ORGANIZATION

The IT Directorate oversees the IT management organization at BSI, which is supported by the following structures: IT Strategic Planning Group (ISG), IT Operation Group (IOG), IT & Digital Development Group (IDG), Chief Information Security Office Group (CSO), IT Application Support Group (ASP), Data & Decision Management Group (DDM), and Senior Operational Risk Head (SORH)/Decentralized Compliance and Operational Risk (DCOR) IT.

IOG is responsible for IT operations, whereas ISG is in charge of strategic planning. IT development is handled by IDG, application testing by ASP, IT information security by CSO, and the data structure of the system/application to be developed by DDM.

IT operational implementation starting from strategy setting, planning, development and problem handling, is the responsibility of the ISG, IDG, IOG, CSO, and DDM work units, while the IT compliance assurance and operational risk functions are in SORH in coordination with DCOR IT.



The following table describes the delegation of duties and responsibilities within the IT organization.

Work Unit	Roles and Responsibilities
IT Strategic Planning Group	<ol style="list-style-type: none"> 1. Ensuring the planning of IT Architecture and implementation of IT strategic initiative projects that are in accordance with the Bank's plans. 2. Ensuring that the implementation of project is in accordance with the scope, timeline, and available budget. 3. Ensuring the implementation of good IT governance. 4. IT Infrastructure Capacity Planning.
IT Operation Group	<ol style="list-style-type: none"> 1. Ensuring the availability of IT infrastructure and operational continuity. 2. Implementing business continuity management - disaster recovery plan. 3. Maintaining network availability to manage operations.
IT Digital & Development Group	<ol style="list-style-type: none"> 1. Ensuring that the implementation of IT development activities is in accordance with the business strategy plan and the Bank's business plan, as well as in accordance with the Bank's provisions. 2. Ensuring that the implementation of IT development includes managing functional and technical specifications, defining and designing solutions, managing developers, managing development and unit testing, providing support for application deployment/releases in accordance with IT policies and procedures. 3. Ensuring the implementation of planning (design), development, system integration test, and platform improvements/enhancements.
Chief Information Security Officer Group	<ol style="list-style-type: none"> 1. Responsible for IT information security, including playing a role in the IT planning and development process in terms of information security. 2. Handling information security incidents (cyber security protection, response, and recovery).



INFORMATION TECHNOLOGY

Work Unit	Roles and Responsibilities
IT Application Support Group	<ol style="list-style-type: none"> IT Release Management, conducting RCB process. IT Testing, preparing draft test scripts for SIT trials. IT Quality Assurance (IT QA), preparing UAT Minutes and UAT results. IT Performance & Automation Test, coordinating with third parties to implement stress tests and automation tests, and documenting the test results in the SIT Report. IT Environment Test, coordinating with IT Operations in preparing the testing environment and Staging/PTR. IT Application Service, conducting root cause analysis and end-to-end system development improvements for incidents and problems that occur.
Data & Decision Management Group	<ol style="list-style-type: none"> Providing reviews and recommendations related to the data structure of the system/application to be developed. Ensuring the system/application developed has adequate validation, and in accordance with the reporting needs to the applicable regulator.
Senior Operational Risk Head (SORH)/Decentralized Compliance and Operational Risk (DCOR) IT	<ol style="list-style-type: none"> Providing review and business process of work units under his/her coordination in accordance with applicable provisions referring to internal and external bank provisions. Providing risk opinion on operational issues/problems. Ensuring the implementation of control testing (CT) in each work unit. Ensuring the implementation of the compliance function. Coordinating, ensuring and monitoring managed work units in following-up audit findings/requests and providing advice on the completion/follow-up of audit findings by managed/related work units. Assisting the smooth process of internal and external audits (including: BI, OJK, BPK, KAP, etc.) together with the Internal Audit Unit.

IT ROADMAP

IT planning and development, in this case technology and infrastructure, are carried out in accordance with the Bank's vision to support the BSI 2024 strategy, which includes the modernization of core banking as well as the strengthening of business and digital banking. To support the BSI strategy, the 7+ IT Stars (Strategic Action and Programs) are applied and implemented, including:

- Security, Risk and Fraud**
Establishing and improving security perimeters, risk management, as well as fraud & AML in order to protect customers and banking transaction processes.
- Core System Modernization**
Implementation of core banking modernization initiative to simplify the core banking system, improve core functions, and enable the next generation of core banking to support diverse banking products and services.
- Infrastructure & Connectivity**
Establishment and improvement of infrastructure and connectivity tools, applications, and hardware that combine various technologies to support the Bank's business.
- Integrated Data Management Monitoring and Reporting**
Establishment and improvement of enterprise data warehouses and big data analysis to activate data-as-a-service as well as information management tools that can be used by employees to perform independent monitoring and reporting.
- Organization, Corporate Support & Internal Improvements**
Establishment and improvement of the Company's core functions to support the Bank's operations and internal processes, as well as organizational improvement.
- Unified Platform & Customer 360**
The use of a single main platform to accommodate all work flow capabilities was assisted by the improvement of the data center and integrated customer service (customer relationship) in sales, marketing, and campaign management areas to increase engagement with customers.
- Digital Expansion & Open Banking**
Improvement and expansion of the digital distribution network, sales, and omni-channel, including by increasing integration capabilities with various methods and strategies to allow open banking with seamless and secure connectivity, internally and externally.



- 8. Environment, Social, & Governance (ESG) Implementation of the Company's sustainable strategy in conducting development (investment) that provides added value in environmental, social, governance (corporate governance) aspects and is able to become a pioneer (agent of change) for sharia economics in Indonesia.

IT GOVERNANCE

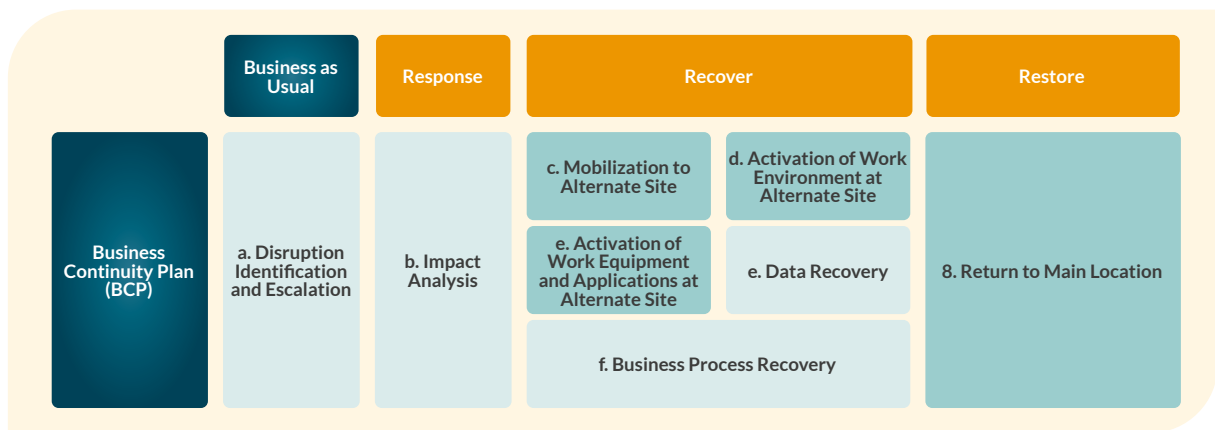
The IT and software development processes employ a hybrid approach that combines agile and waterfall methodologies. The agile method is appropriate for applications that require a quick time to market, such as mobile banking, internet banking, and APIs. This method is carried out in a series of sprints, with targets in each sprint.

The agile methodology at BSI is based on the SCRUM framework. The Bank divides the development phase into requirements, design, development, testing, the Release Control Board (RCB), deployment to the production environment, and the Post Implementation Review (PIR).

Mechanism of Disruption Identification

The mechanism of disruption identification at Bank Syariah Indonesia (BSI) has been regulated in general provisions related to Business Continuity Management (BCM) and specifically in the Operational Technical Guidelines (PTO) of the Business Continuity Plan (BCP).

In the event of an IT disruption, the Bank handles it based on the stages of disaster event identification so that follow-up can be carried out according to the identification results and the authority of the Crisis Management Team (CMT) organizational structure.



Cyber Security Strategy

BSI implements all IT policies and standard procedures in the Bank and ensures that any information owned by IT user work units is well protected against any disruptions that could result in losses due to the leakage of critical data or information. The Bank ensures adequate security oversight in any IT system development or modification and ensures the Bank's cyber resilience and security independently of the IT operational management function.

The application of the basic principles of cybersecurity at BSI, among others:

1. Information is an asset
2. Risk compatibility
3. Compliance with regulations
4. Granting of approval
5. Adaptable and measurable
6. System safe by design
7. Layered defense
8. Segregation of duties and access restrictions
9. Accountability
10. Audit
11. Continuous improvement



INFORMATION TECHNOLOGY

Criteria in the Cyber security controls used:

1. Confidentiality
2. Integrity
3. Availability

Furthermore, BSI has established a Chief Security Officer Office Group (CSO) work unit that manages cybersecurity and includes the following capabilities:

1. Security Project & QA
2. Application Identity Management
3. Network Access & Data Protection
4. IT Security Services
5. IT Security Operations
6. Security Operation Center

BSI also implements multi-layer defense based on system, perimeter, and application security, among others:

1. System Security on R1 (Server) and R3 (Endpoint) Application Identity Management
2. Perimeter Security on Internet, Leased Line, Site to Site VPN, and Intranet
3. Application Security for Web App & Mobile App, Bank Apps, and email

In addition, in terms of early mitigation, BSI has implemented Security Operation Center activities and Threat Intelligence activities. The goal is to prevent cyber attacks.

Disaster Recovery Strategy/Process

In principle, the Bank's need during a crisis condition is to create a business back to normal conditions. The disaster recovery process is an integration between Emergency Response (ER), Business Continuity (BC), and Data Recovery (DR).

The Bank has a crisis management procedure, which includes identification of disruptions, crisis declaration process, and activation of recovery activities. The Crisis Management Plan procedure flow is as follows:





A detailed explanation of the crisis handling procedure is as follows:

1. Disturbance Identification and Escalation
 - a. The affected Party employees detect any Extraordinary Event disturbances and make corrective efforts.
 - b. The affected Employees/Parties then make a report and escalate it to the relevant Team Coordinator.
 - c. The CM, ER, BC, and DR Team Coordinator evaluates and analyzes the Extraordinary Event report. In evaluating and analyzing, the relevant Team Coordinator may consult with the BCM Command Center.
 - d. If it has the potential to become a crisis, then the relevant Team Coordinator escalates to the CMT Chairperson.
2. Crisis Declaration
 - a. The CMT Chairperson receives a report analyzing the disruption of an Extraordinary Event that has the potential to become a crisis.
 - b. The report of disturbance that has the potential to become a crisis is then verified. In conducting verification, the local CMT Chairperson can consult with the CMT/CMT Chairperson at the upper level.
 - c. If the disturbance cannot be handled and has the potential to become a crisis, the CMT Chairperson will conduct a "Crisis Declaration" if action is needed.
3. Activation of Crisis Management Team Crisis Center (CMTCC)
 - a. CM Service as the organizer, activates the Virtual or Physical CMTCC after receiving instructions from the CMT Chairperson.
 - b. The CMT can coordinate at the Virtual CMTCC or if a meeting is required, it is conducted at the Physical CMTCC.
 - c. If the Main Physical CMTCC can be used, the CMT will gather in the CMTCC room. However, if the Main Physical CMTCC cannot be used, the Alternate Physical CMTCC needs to be activated.
4. Activation of Recovery Activities and Periodic Reporting
 - a. The CMT Chairperson leads, coordinates, and instructs the Recovery Activities.
 - b. The Internal & External Communication Team Coordinator, CM, ER, BC, DR Team Coordinators execute the communication, recovery plan and report progress to the CM/ER/BC/DR Services, CMT Vice Chairperson, and CMT Chairperson.
 - c. The CM/ER/BC/DR Services is in charge of guiding and advising on recovery activities to the Communication Team Coordinator, CM Team Coordinator, ER Team coordinator, BC Team Coordinator, and DR Team Coordinator.
- d. After receiving progress reports, the CMT participates in providing advice on recovery activities.
5. Mechanism of Crisis Information Management
 - a. Related parties convey the existence of negative articles in the media that risk the Bank's reputation and have a large impact.
 - b. The work unit related to the substance or matter in the negative article compiles a chronology.
 - c. If necessary, the reviewer unit can provide a review of the substance of the negative article and the chronology.
 - d. The negative article, chronology, and review are then reviewed and analyzed by the Coordinator of the Internal and/or External Communication Team.
 - e. The Coordinator of the Internal and/or External Communication Team then issues a proposal for Information Management Strategies and Tactics and requests approval from the CMT Chairperson.
 - f. Upon approval, the CMT Chairperson ensures the implementation of the Strategy and Tactics. Then the Coordinator of Internal and/or External Communication Team together with the Relevant Parties carry out the execution.
 - g. The Coordinator of Internal and/or External Communication Team carries out the execution and continues to monitor and report.
6. Extraordinary Event Reporting/Crisis Communication
 - a. The CMT chairperson of the Head Office discusses and orders the creation of the Extraordinary Event Reporting.
 - b. The Coordinator of External Communication Team of the Head Office then collects information related to the needs of external communication from the Related Parties.
 - c. After obtaining the required data, the External Communication Team of the Head Office prepares a Press Release Draft and then requests approval from the CMT Chairperson of the Head Office.
 - d. After the Press Release Draft is approved, the Coordinator of External Communication Team of the Head Office will consider organizing a Press Conference or conducting a Press Release.
 - e. If conducting a Press Conference, the appointed Bank Spokesperson is responsible for delivering and responding to messages from external parties.



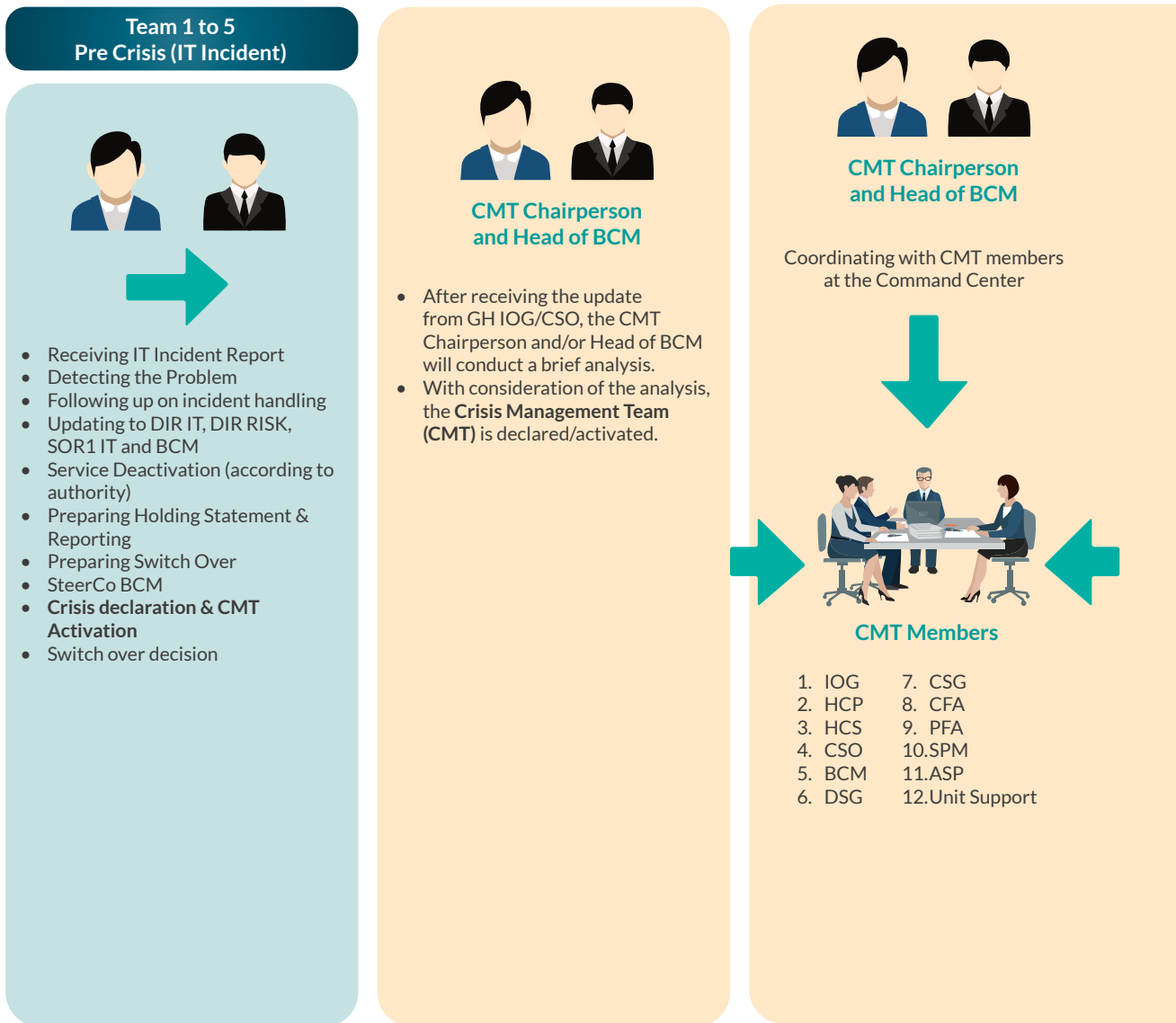
INFORMATION TECHNOLOGY

7. Deactivation of Crisis Management Team (CMT)

- a. The External Communication Team, CM Team Coordinator, ER Team Coordinator, BC Team Coordinator, DR Team Coordinator completed communication and recovery activities at the affected locations.
- b. The CMT Chairperson evaluates the post-crisis and continues to communicate with the CMT.
- c. Once the crisis is considered over, then at the Region/Area/Branch/KLN level, the local CMT Chairperson declares the end of the crisis and operations return as usual.
- d. At the Head Office level, the CMT Chairperson of the Head Office declares the end of the crisis and then continues the handover of business-as-usual supervision to the Head of BCM.

Reporting System to the Board of Directors

With regard to reporting to the Board of Directors on IT dynamics, the Bank has procedures in place, as outlined below.





Flow of IT Incident Crisis Escalation Process

IT Incident Crisis for Critical Applications



CMT Chairperson and Head of BCM **CMT Members**

CMT Chairperson and Head of BCM:
Reporting to Management and as Lead of IT Incident Crisis

IOG / CSO / ASP:

- Completion of Fixing/Switch Over
- Preparing a written report to the Regulator regarding the IT Incident:
IOG -> non-Cyber Incident
CSO -> Cyber Incident
as the provisions:
 - Maximum 5 Working Days to OJK after the incident occurred (according to POJK 11 Year 2022)
 - Maximum 3 Working Days to BI related to payment system (OPG/TGM/DBO) after the incident occurred (according to PBI 23/6/PBI/2021)

SOR1 IT: Supervision on Reporting Completion & Verification

ISG: PMO Coordinator

CSG: Courtesy & Press Release

CCG: Handling customer complaints through contact center and media

HCP & HCS: Internal Communication & Employee Deployment

SPM & CFA: Finance

DSG: Network Coordinator (Region, Area and Branch)

CPG: Support Compliance



CMT Chairperson and Head of BCM



GH IOG/CSO SOR1 IT

IOG/CSO:
Reporting to CMT Chairperson and Vice Chairperson that services are back to normal

SOR1 IT:
Evaluating activities according to the escalation process flow



Board of Directors



CMT Chairperson and Head of BCM



CMT Members

CMT Chairperson and Head of BCM:
Deactivating the CMT and compiling the incident report

CSG & CCG: Publicizing that the service has returned to normal

SME^{*)}: RCA Research
SOR1 IT: RCA Research Supervision

^{*)} Subject Matrix Expert (SME) is someone who has expertise or ability in the field of work according to their field

BUSINESS AS USUAL DAN PRESS RELEASE

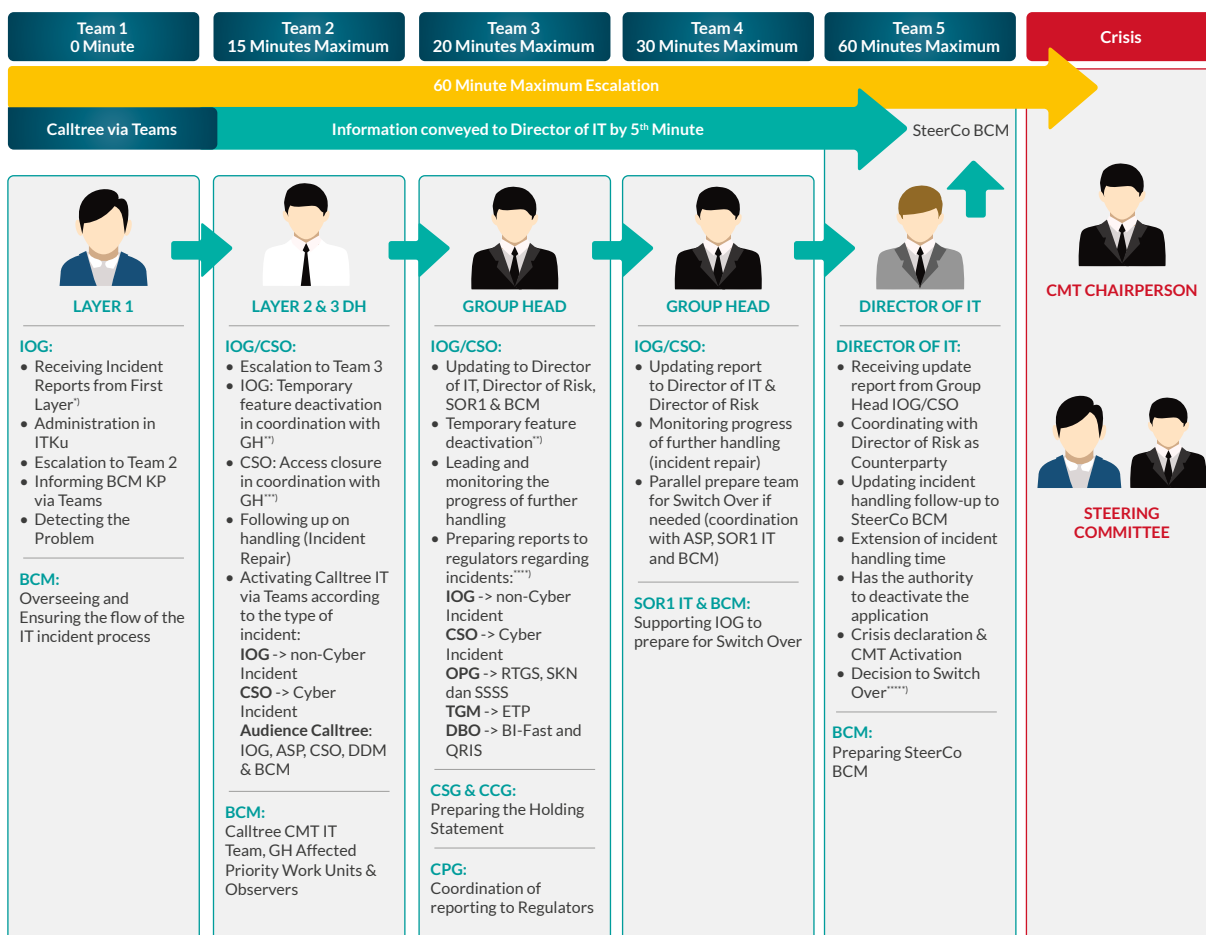




INFORMATION TECHNOLOGY

Flow of IT Incident Escalation Process

IT Incident for Critical Applications



*) Command Center of BCM and IT, OPG, CCG, DBO, CISO, IT User Unit
 **) IOG has the authority to temporarily deactivate features/services (Team 2 for External Features, Team 3 for Internal Features), and IOG informs the affected work units
 ***) CSO has the authority to close access to connections with 3rd parties (if cyber incidents are indicated)
 ****) Initial Incident Notification Report to OJK Regulator which is maximum 24 hours after the incident is known according to POJK 11 Year 2022 and Initial Notification to BI related to payment system (OPG/TGM/DBO) maximum 1 hour after the incident according to PBI 23 Year 2021. IOG/CSO Prepares a written Report to Regulators related to IT Incidents in accordance with the provisions of 5 HK to OJK and/or maximum 3 HK to Bank Indonesia related to payment systems (OPG/TGM/DBO) after the incident occurs
 *****) In the event that a Switch Over is decided by the Director of IT as an incident handling solution, the GH IOG performs the Switch Over in a maximum of 30 minutes
 SOR1 IT - DCOR Ops : Evaluating Activities

IT INVESTMENT

In 2023, BSI has made investments with a total budget allocation of Rp968 billion, which is intended for the fulfillment of digital banking capabilities, enterprise & surrounding applications, digitization & office automation, feature enhancements in existing applications, as well as IT infrastructure and security device expenditures in order to increase IT capacity and capabilities.

IT Development and Innovation in 2023

IT development at BSI is carried out continuously every year, which is aligned with the Bank's vision and mission. The following is a list of developments and innovations that have been realized throughout 2023.



No.	Description	Objective/Benefit	Status
1	Agent Banking – BSI Smart	Development of agent banking services (BSI Smart Agent) using EDC, Mobile Banking and Web as an alternative channel solution	Live
2	Enhancement Branch Delivery System – EXA	Development of Branch Delivery System features/services to realize single branch delivery system and offloading branch service features in Core Banking	Live
3	BSI Collection System	Implementation of New BSI Collection System & Integration with several surrounding systems	Live
4	New Cash Management System	Web-based internet banking services for corporate or institutional customers that provide direct access to their accounts at the Bank for financial and non-financial management	Live
5	BSI Thru Account	Development of Phase 2.2 of the BSI Thru Account Project in the form of additional ATM Off Us and EDC channels as well as the addition of Payment & Purchase services on all available channels	Live
6	Audit Management System (AMS)	AMS Development, the development of a system that has the function of integrating the work flow of audit activities, Audit Investigation and QA Audit, where AMS can make audit activities faster, more efficient and effective	Live
7	EA Tools Architecture	EA Tools for BSI Digital Enterprise Architecture (DEA) and Project Management Tools	Live
8	Penambahan Infrastruktur Network The Tower	Addition of The Tower Network infrastructure	Live
9	Penambahan Rackmount DC & DRC	Addition of capacity & rackmount hardware for DC Rempoa & DRC Sigma	Live
10	Renewal License Corebanking	Development of existing corebanking to support better business & operational capabilities	Live

HUMAN RESOURCES DEVELOPMENT

Human Resources (HR) development is needed to improve the hard and soft skills of employees, as well as the alignment of information technology strategies to support business processes and IT strategy decision-making at BSI. In addition, the training and development program is also necessary to form qualified personnel with skills, work abilities, and work loyalty.

The improvement of IT personnel is carried out by conducting certification training, BSMR, webinars, and taujih. The following is a list of developments that have been realized throughout 2023.

No.	Name of Training
1	IT Architecture (TOGAF) training
2	COBIT training
3	Project Management Professional - PMP training
4	AGILE SCRUM FOUNDATION training
5	PRINCE2 AGILE FOUNDATION training
6	ITIL 4.0 Foundation Certified training
7	ITIL Specialist Create, Deliver and Support Certified training
8	Certified Ethical Hacker training
9	Devops - Docker Jenkins Gitlab training
10	Software Engineering training: 1. Design Pattern and Application Architecture 2. Tools Development (redis, kafka, activeMQ)



INFORMATION TECHNOLOGY

No.	Name of Training
11	Certified Associate in Project Management (CAPM) training
12	Professional in Business Analysis training
13	AWS Certified Solution Architect Associate training
14	Docker training
15	ISTQB Agile Tester training
16	PHYTON DATA SCIENCE training
17	Devops - Docker Jenkins Gitlab training
18	Platform Strategy for Business with Google Cloud Foundation training
19	ISO 9001 : 2015 Auditor training
20	CCNP Enarsi training
21	Red Hat Certified System Administrator training
22	Linux system administrator based on RHCSA 7 training
23	Analyzing Data with SQL Server Reporting Services training
24	Maria DB Administration training
25	EXIN Privacy & Data Protection Foundation training
26	Certified International Specialist Data Modelling (CISDM) PASAS using Python training
27	BABOK V3.0 training
28	Business Intelligence Course training
29	Machine Learning Specialization (72 Hours) training
30	Training and Certified Entry Certificate in Business Analysis (ECBA)

IT DEVELOPMENT STRATEGY FOR 2024

In order to support the continuous development of IT, the Information Technology Work Unit has prepared and implemented several strategies, which include:

No.	Description	Objective/Benefit
1	Enhancement of Revamp BSI Mobile	Development and expansion of a better and more modern BSI Mobile revamp. Including the development of various features, to facilitate user friendliness in using the application.
2	Enhancement of Retail Bond System	Development of a business process management system for securities transactions that is seamless and automated. Supported by the continued development of the Custody System to support securities transactions recorded by banks.
3	Enhancement of Big Data & Data Analytics	Development and expansion of Big Data & Data Analytics technology capabilities by utilizing data for analytics & decision making as master data and supporting services according to customer needs automatically.
4	Enhancement of Master Data Management	Development of IT systems to be able to improve the capability to have a single view of customer data (Master Data) that is valid and consistent across all systems and applications, to avoid duplication and inconsistency of customer data.
5	Enhancement of Baas	Development of QRIS and Open Banking API system - National Standard of API payment of Bank Indonesia (SNAP BI) in accordance with the Indonesian Payment System 2025 blueprint to expand the reach of bank services through cooperation with various partners.



No.	Description	Objective/Benefit
6	Enhancement of Digital Channel	Development of digital channels, system/application development on internet banking, merchant app and ATM to accommodate business needs by applying the latest technology stack, packaged with user friendly UI.
7	Enhancement of Transactional Banking Platform	Development of an integrated Single portal transactional banking with a focus on accommodating wholesale needs, on the new cash management system, new trade finance, and digital value chain applications.
8	Enhancement of Wealth Management System	Development and expansion of customer financial and investment services.
9	Enhancement of Fraud Detection System	Development of IT systems/applications to accommodate risk needs, as an application to strengthen the detection of transaction anomalies, both fund transfer transactions and financing transactions, and the Enterprise Risk Management System as a comprehensive risk management system with a complete risk module in it.
10	Enhancement of Financing Process Fine Tuning	Development of financing needs by conducting Fine Tuning on the Financing Process, especially in the griya module with the development of Originating System applications and other supporting applications, including the implementation of advanced decision engines and document management systems.
11	Enhancement of Corebanking Modernization	Development of IT systems includes upgrading existing core banking to the latest version (temenos) to improve technology capabilities that support the stability of banking operations.
12	Development of IT service stability and availability	Further development related to the stability and availability of IT services in terms of applications, data servers and storage, including: Addition and rejuvenation of storage servers for critical and non-critical applications, SD WAN, Secure Backup Management, Secure workload and branch network devices, DC and DRC.
13	Enhancement of Secret key Management & Security Certificate Management	Implementation of Secret key management and security certificate management to secure sensitive data/information that will be stored in the form of hashes in the application.
14	Enhancement of Evergreen Threat Intelligence	Improvement of Threat Intelligence capabilities to be better, to detect and learn new threats according to threats from the threat landscape.
15	Development of Security Certificate Management Capability	Improvement of Security Certificate Management capabilities by implementing Public Key Infrastructure for internal use that can be used to secure communication between internal servers and user certificates.
16	Development of Security on data, network & endpoints	Security development related to strengthening the security perimeter of security on data, networks and endpoints, including: Data Loss Prevention, Secure Access Service Edge (SASE), Extended Detection and Response (XDR), Network Access Control, Anti-Advanced Persistent Threat (APT), Next Gen Packet Broker, Multi Factor Authentication and Hardening Tools.
17	Enhancement of Middleware system & Enterprise Service Bus	System/application development, to improve system integration, such as middleware and Enterprise Service Bus, which serves as an orchestration service system for core banking and surrounding applications.
18	Development of license and hardware availability management	Development of license management and availability of hardware and software needed to support IT capability and capacity.
19	Development of Mitraguna Online Financing Shared Service	Development of Shared Service for mitraguna financing with the parent bank, to support the flow of mitraguna financing process.



Implementation of Risk Management System

BSI constantly promotes a risk-awareness culture inside the Bank in order to mitigate the effect of risks that have the potential to cause losses to the Bank's operations.

As the external dynamics as well as the products and services of PT Bank Syariah Indonesia ("BSI," "Bank") continue to evolve, the implementation of risk management is highly necessary. Not only as a manifestation of commitment to compliance with laws and regulations but also as a prudent attitude of management in managing the Bank. It is expected that BSI performance will continue to grow sustainably with the support of adequate risk management implementation.

Through the implementation of proper risk management, it is expected to protect the Bank individually and its affiliated entities from the impact of changes in the business environment that have the potential to cause losses. Additionally, the implementation of risk management is also expected to create added value for all stakeholders of the Bank.

Following the regulations, the Bank's risk management implementation is a set of methodologies and procedures used to identify, measure, monitor, and control risks arising from all business activities. BSI continues to evaluate the effectiveness of the risk management framework on a regular basis and to socialize within the organization in order to foster a positive risk culture within the Bank.

BASIS FOR RISK MANAGEMENT IMPLEMENTATION

In implementing risk management, BSI refers to statutory provisions, including:

1. Financial Services Authority Circular 10/SEOJK.03/2014 dated June 11, 2014 concerning the Assessment of the Soundness Level of Sharia Commercial Banks and Sharia Business Units.
2. Financial Services Authority Regulation No. 8/POJK.03/2014 dated June 13, 2014 concerning the Soundness Rating of Sharia Commercial Banks and Sharia Business Units.
3. Financial Services Authority Regulation No. 17/POJK.03/2014 dated November 18, 2014 concerning the Implementation of Integrated Risk Management for Financial Conglomerates.
4. Financial Services Authority Regulation No. 21/POJK.03/2014, dated November 18, 2014, concerning the Minimum Capital Adequacy Requirement for Sharia Commercial Banks.
5. Financial Services Authority Circular No. 34/SEOJK.03/2015 dated December 21, 2015 concerning the Calculation of Risk-Weighted Assets for Credit Risk Using a Standard Approach for Sharia Commercial Banks.
6. Financial Services Authority Circular No. 35/SEOJK.03/2015 dated December 21, 2015 concerning the Calculation of Risk-Weighted Assets for Market Risk Using Standard Methods for Sharia Commercial Banks.
7. Financial Services Authority Circular 34/SEOJK.03/2016, dated September 1, 2016, concerning the Implementation of Risk Management for Commercial Banks.
8. Financial Services Authority Regulation No. 38/POJK.03/2016 dated December 1, 2016 on the Implementation of Risk Management in the Use of Information Technology by Commercial Banks.
9. Financial Services Authority Regulation No. 11/POJK.03/2022, dated July 7, 2022, concerning the Financial Services Authority Regulations on the Implementation of Information Technology by Commercial Banks.

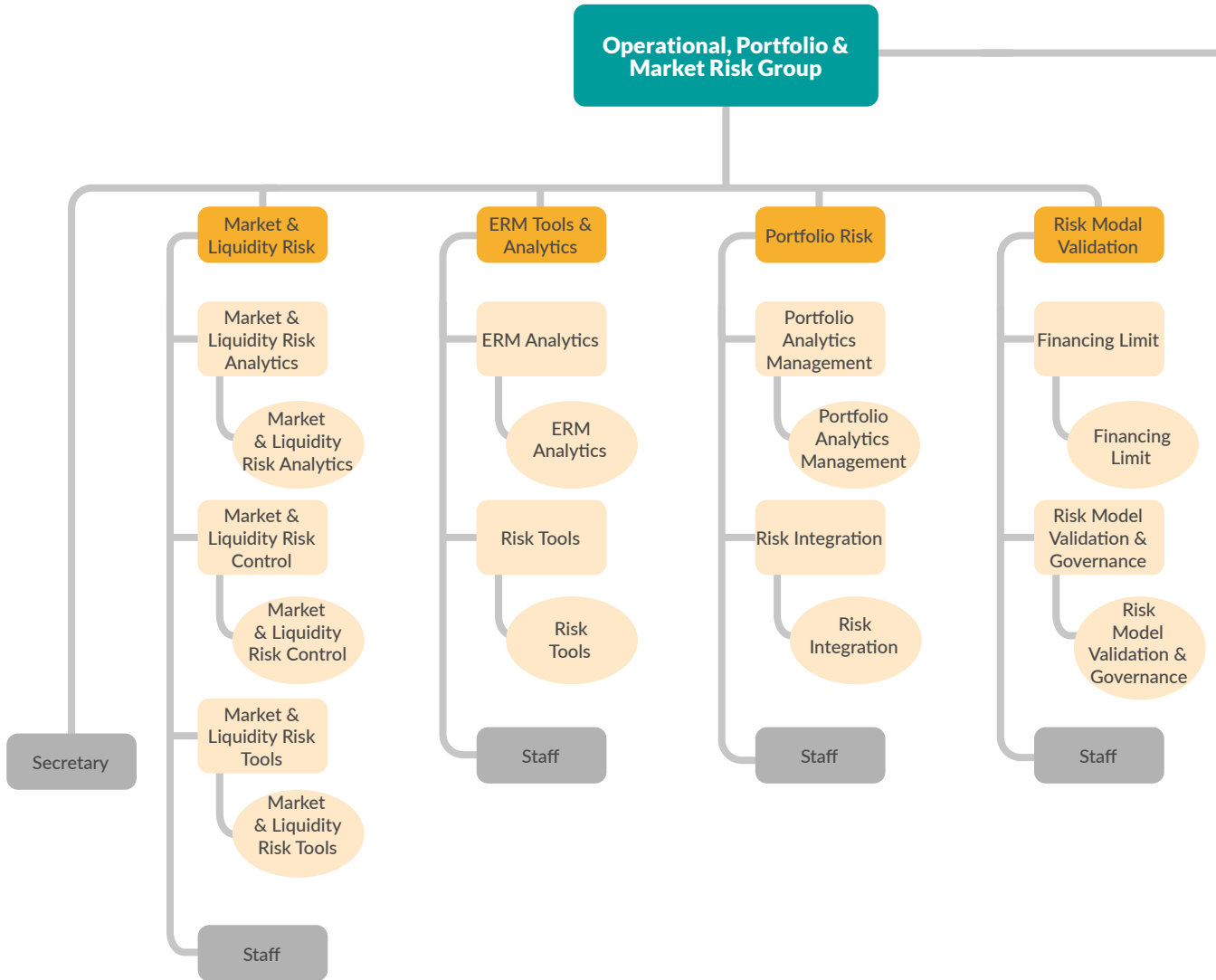


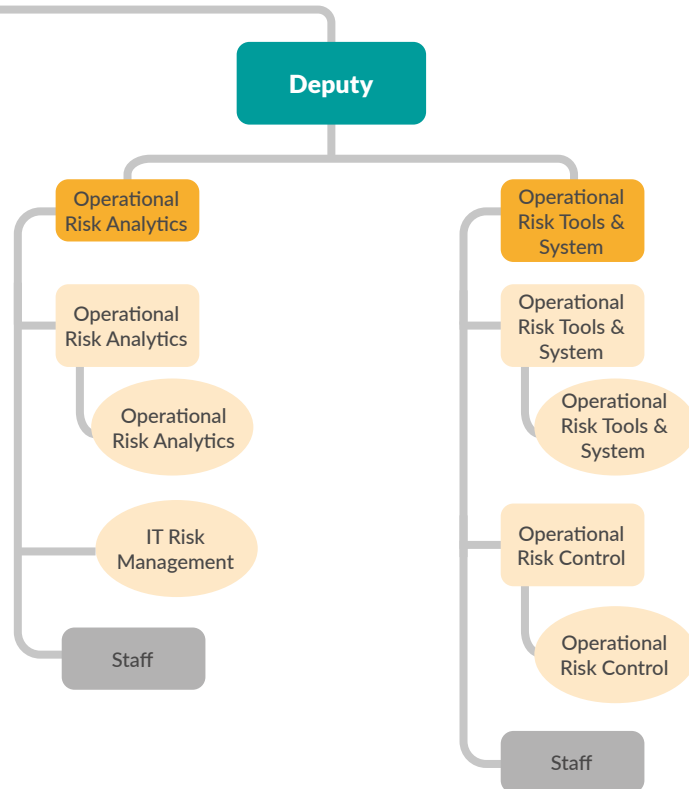
10. Financial Services Authority Regulation No. 57/POJK.03/2016 dated December 9, 2016 concerning the Implementation of Management in Commercial Banks Performing Prime Customer Services.
11. Financial Services Authority Regulation No. 65/POJK.03/2016 dated December 23, 2016 concerning the Implementation of Risk Management for Sharia Commercial Banks and Sharia Business Units.
12. Financial Services Authority Circular No. 21/SEOJK.03/2017 dated June 6, 2017 concerning the Implementation of Risk Management in the Use of Information Technology by Commercial Banks.
13. Financial Services Authority Circular No. 12/SEOJK.03/2018, dated August 21, 2018, concerning the Implementation of Risk Management and Measurement of the Standard Approach for IRRBB for Commercial Banks.
14. Financial Services Authority Circular 6/SEOJK.03/2020 dated April 29, 2020 concerning the Calculation of RWA for Operations Using a Standard Approach for Commercial Banks.
15. Financial Services Authority Regulation 37/POJK.03/2019 dated 19 December 2019 concerning the Transparency and Publication of Bank Reports.
16. Bank Indonesia Regulation No 23/17/PBI/2021 dated December 17, 2021 concerning Third Amendment to Bank Indonesia Regulation Number 20/4/PBI/2018 concerning Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units.
17. Financial Services Authority Regulation 14/POJK/03/2017, dated April 7, 2017, concerning the Recovery Plan for Systemic Banks.
18. Financial Services Authority Regulation 11/POJK/03/2019 dated March 28, 2019 concerning the Principle of Prudence in Asset Securitization Activities for Commercial Banks.
19. Financial Services Authority Circular 34/SEOJK.03/2016 concerning the Implementation of Risk Management for Commercial Banks.
20. Financial Services Authority Circular 29/SEOJK.03/2022 concerning Cyber Resilience and Security for Commercial Banks.
21. Financial Services Authority Circular No. 25/SEOJK.03/2023 concerning the Implementation of Risk Management for Sharia Commercial Banks and Sharia Business Units.



IMPLEMENTATION OF RISK MANAGEMENT SYSTEM

ORGANIZATIONAL STRUCTURE OF THE RISK MANAGEMENT UNIT





PROFILE OF THE HEAD OF THE RISK MANAGEMENT UNIT



M. Fanny Fansyuri Head of the Risk Management Unit

Citizenship : Indonesia
 Domicile : Jakarta
 Age : 56 years old

Place and Date of Birth	Bandung, April 14, 1967
Basis of Appointment	Decree of the Board of Directors of PT. Bank Syariah Indonesia Tbk. No. 02/203-KEP/DIR dated June 21, 2022.
Educational Background	Bachelor's Degree from the Faculty of Economics, Padjajaran University, 1991
Work Experience	<ul style="list-style-type: none"> Portfolio Risk & Risk Integration at PT Bank Syariah Indonesia Tbk Enterprise Risk Management Group Head at PT Bank Syariah Mandiri Strategic and Performance Management Group Head at PT Bank Syariah Mandiri
Concurrent Position	No concurrent positions.
Affiliation Relationship	Has no affiliation with the Board of Directors, Board of Commissioners, or Major/Controlling Shareholders.



IMPLEMENTATION OF RISK MANAGEMENT SYSTEM

PARTY THAT APPOINTS AND DISMISSES

The Head of the Risk Management Unit is appointed and dismissed by the Board of Directors, with the approval of the Board of Commissioners. The appointments and dismissals are in accordance with PT Bank Syariah Indonesia Tbk's Standard Operating Procedures for Human Capital.

DUTIES AND RESPONSIBILITIES

Details of the duties and responsibilities of the Head of the Risk Management Work Unit are described in the following:

- a. Implementing and developing risk management in accordance with regulations and the Bank's risk appetite.
- b. Preparing, updating, and disseminating the risk management policy and its implementation provisions in accordance with risk management regulations and best practices, and the dissemination of these policies.
- c. Ensuring the availability of risk studies on new bank products and activities.
- d. Conducting risk measurement, monitoring, and availability of risk limits in the implementation of risk management, as well as developing risk culture and risk awareness programs.
- e. Creating and developing models, methodologies, analysis, and validation of risk measurements in accordance with best practices and applicable regulations, as well as reviewing the effectiveness of the implementation of risk management tools.
- f. Performing stress testing on the financing portfolio and providing contingency plans as a reference for crisis conditions.
- g. Proposing, reviewing, monitoring, and reporting, as well as updating the Recovery Plan and Resolution Plan.
- h. Implementing and developing the portfolio guideline.
- i. Implementing and developing the Bank's Risk Management Information System application.
- j. Preparing, reviewing, and reporting risk profiles, bank soundness level, and minimum capital adequacy requirement.
- k. Proposing, reviewing, monitoring, and reporting, as well as updating the risk appetite and risk tolerance.
- l. Providing material and following up on the decisions of the Risk Management Committee.

COMPOSITION OF THE RISK MANAGEMENT UNIT

The composition of Human Resources (HR) in the Risk Management Unit is presented in the following table.

No.	Position	Total
1	Group Head	1 Person
2	Deputy	1 Person
3	Department Head	6 People
4	Manager	12 People
5	Senior Officer	1 Person
6	Officer	20 People
7	Staff	4 People
	Total	45 People

RISK MANAGEMENT CERTIFICATION

BSI continues to encourage the Bank's Human Resources (HR) department to be as effective as possible in implementing risk management. Efforts to improve quality include, among other things, the implementation of risk management certification, as illustrated in the table below.

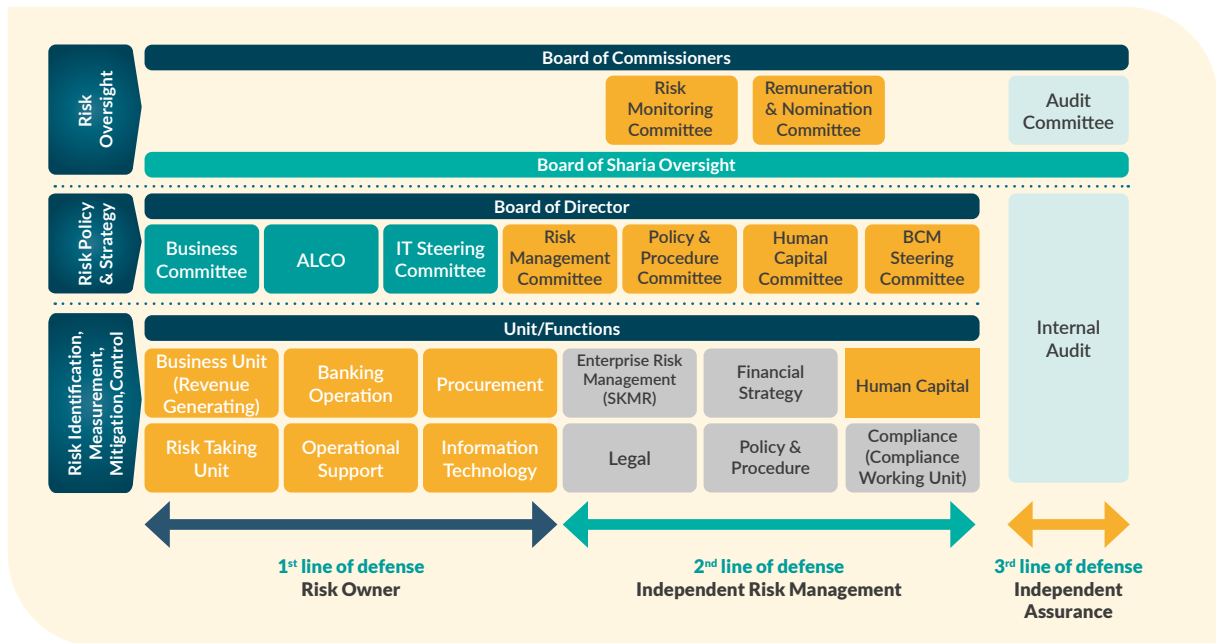
No.	Position	Total	Certification	Certification Agency
1	Group Head	1 person	Risk Management level 4	BNSP
2	Deputy	1 person	Risk Management level 4	BNSP
3	Dept Head	6 people	Risk Management level 3	BNSP
4	Manager	12 people	<ul style="list-style-type: none"> • Risk Management level 3 (3 people) • Risk Management level 2 (9 people) 	BNSP
5	Senior Officer	1 person	Risk Management level 3	BNSP
6	Officer	20 people	<ul style="list-style-type: none"> • Risk Management level 3 (5 people) • Risk Management level 2 (3 people) • Risk Management level 1 (12 people) 	BNSP



RISK GOVERNANCE STRUCTURE

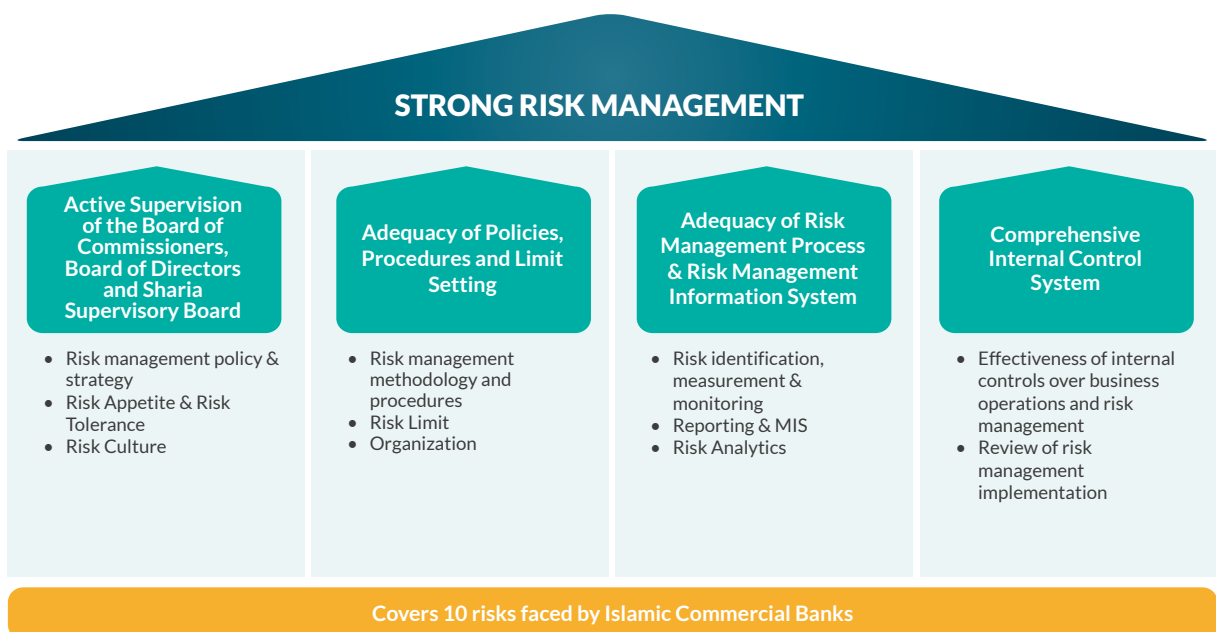
The BSI Risk Governance Structure is a risk management framework that consists of three major components: risk oversight, risk policy and strategy, and risk identification, measurement, mitigation, and control. The Audit Work Unit helps the three main sections ensure the effectiveness of their implementation (Independent Assurance).

In order to implement risk management, the Bank has defined the roles and responsibilities of the Board of Directors, Board of Commissioners, committees, Risk Management Unit (RMU), operational work unit (risk-taking unit), Internal Audit Unit (IAU), and other supporting work units. The work units that perform the internal control function (IAU) and RMU are separate from the Bank's business/operational unit.



PILLARS OF RISK MANAGEMENT IMPLEMENTATION

BSI implements risk management that includes 4 (four) pillars as illustrated below.





IMPLEMENTATION OF RISK MANAGEMENT SYSTEM

The application of risk management at BSI always ensures that it has established and implements the important elements contained in the assessment on the adequacy of risk management implementation, which are:

1. Active Supervision of the Board of Commissioners, Board of Directors and Sharia Supervisory Board.

Active supervision of the Board of Commissioners, Board of Directors and Sharia Supervisory Board is responsible for the effectiveness of risk management implementation at BSI.

The role of active supervision by the Board of Commissioners is conducted periodically through the Risk Monitoring Committee, Integrated Governance Committee, and Audit Committee, as well as regular coordination meetings held by the Commissioners with the Board of Directors and Bank executives (Board of Commissioners and Board of Directors Meetings).

The role of active supervision of the Board of Directors is conducted intensively through the Risk Management Committee, ALCO Committee, IT Steering Committee, Business Committee, Policy and Procedure Committee, HR Committee, BCM Steering Committee, as well as coordination meetings which are held regularly by the Board of Directors (Board of Directors Meeting and Sectoral Directors Meeting).

Active supervision of the Sharia Supervisory Board is conducted through periodic Sharia Supervisory Board meetings with all executive levels of the Bank and by continuously establishing constructive communication with the Board of Commissioners and Board of Directors.

2. Adequacy of Policies, Procedures and Limit Setting

According to the Financial Services Authority Circular No. 25/SEOJK.03/2023 on the Implementation of Risk Management for Sharia Commercial Banks and Sharia Business Units, BSI has a Risk Management Policy that serves as a guideline for implementing risk management.

The structure of Policies and Procedures at BSI by hierarchy includes:

- a. Policy
- b. Standard Procedures (Business and Operations)
- c. Product Manual
- d. Operations Technical Manual

BSI has more specific policies and procedures for each area, such as Operations and Services, Financing, and Treasury. The policies and procedures govern the establishment of limits for each activity, both at the portfolio and transactional levels.

BSI ensures that all risk-related activities have adequate policies and procedures to guide all work units in carrying out operational activities in accordance with their functions and responsibilities, including setting risk limits to protect the Bank from excessive risk and violating the precautionary principle (prudential banking). All of BSI's policies and procedures are forms of risk management that are inherent in all of the Bank's operational and business activities.

Periodic review and update of policies, procedures, and risk management frameworks in accordance with BSI requirements and applicable laws and regulations. Throughout 2023, several policies were updated, including:

- a. Risk Management Policy
- b. Governance Policy
- c. Operational Policy

In order to manage internal and external risks, BSI develops a Risk Appetite Statement (RAS) and risk limits. The RAS serves as a guide for accepting, monitoring, defending, and maximizing risks on existing business opportunities. As a result, the Bank can run its business dynamically, allowing it to exceed targets while maintaining a manageable risk level.



3. Adequacy of Risk Management Process & Risk Management Information System

BSI implements a risk management process that includes identification, measurement, monitoring, and risk control activities, as well as the availability of an adequate information system. The Bank manages all types of risks related to the Bank's business operations in accordance with regulatory provisions, namely credit risk, operational risk, liquidity risk, market risk, legal risk, compliance risk, reputation risk, strategic risk, return risk, and investment risk, in a comprehensive and integrated manner.

a. Risk Identification

- Implementation of risk identification, measurement, and monitoring (monthly and quarterly risk profiles).
- Implementation of Risk Assessment on New Products & Activities.
- Implementation of identification of risks in the application of risk management information technology.
- Implementation of identification on the implementation of Business Continuity Management.

b. Risk Measurement

- The use of risk tools in risk measurement, which includes scoring, financing risk rating, Value at Risk, Liquidity Gap, and Repricing Gap.
- Development of a portfolio guideline model/methodology.
- Measurement and determination of risk appetite.
- Implementation of stress tests for credit risk, market risk, and liquidity risk.
- Development of Allowance for Impairment Losses (CKPN) models.
- Measurement of premium risk.
- Development of a stress test model to the product level.
- Development of the SME segment portfolio guideline methodology to the regional level.

c. Risk Monitoring

- Monitoring of risk limit utilization.
- Review or preparation of Risk reports.
- Implementation of Risk Management Consolidation with Bank Mandiri.
- Evaluation of the authority to decide on financing.

d. Risk Control

- Integration of policy & risk tools into financing origination, customer on boarding and collection systems.

- Formation of marketing assets & tracking of collateral asset.
- Determination of risk limits.
- Development of advanced and expert competencies.
- Improvement to the applied control/risk control functions (system, organization, control testing).
- Implementation of the Risk Awareness program.
- HR competency improvement (Risk-Based Competencies).
- Implementation of Business Continuity Management (BCM).
- Validation of scoring models.

e. Risk Management Information System

- Development & Implementation of Risk Management System.
- Digital-based Wholesale E-Booklet.

4. Comprehensive Internal Control System

In order to maintain operational effectiveness and efficiency, financial report accuracy, and compliance with applicable provisions and regulations, BSI strives to implement internal controls in the form of preventive action, early detection, and corrective action through inherent supervision that employs the dual control principles, division of checks and balances (delegation of duties), and audit trails. The IAU periodically reviews the quality of the internal control system.

The Bank implements the Three Lines Model policy in risk management as follows:

- Business/Operational Units as risk owners are first line roles that are responsible for managing the risks of their work units.
- The Risk Management Unit acts as second line roles that carry out the oversight function.
- Internal Audit Unit as the third line roles that carry out the independent assurance function.

REVIEW ON THE EFFECTIVENESS OF THE RISK MANAGEMENT SYSTEM

BSI periodically assesses the effectiveness of the risk management system in place. The evaluation results are used to improve and strengthen the Bank's risk management system.

The evaluation includes strategy changes, risk management policies, and the quality of risk management implementation, which includes risk governance, risk management framework, adequacy of risk management processes, adequacy of risk management information systems, and adequacy of risk control systems.



IMPLEMENTATION OF RISK MANAGEMENT SYSTEM

The assessment of BSI's Risk Profile, both individually and integrated throughout 2023, demonstrates that the risks faced by BSI can be effectively managed to support further business development. In other words, BSI has implemented Risk Management in a proper and effective manner.

STATEMENT OF THE BOARD OF DIRECTORS AND/OR BOARD OF COMMISSIONERS OR THE AUDIT COMMITTEE ON THE ADEQUACY OF THE RISK MANAGEMENT SYSTEM

BSI strives to manage risk dynamically, in response to changes in internal and external conditions. The Board of Commissioners believes that the risk management process has been properly implemented.

The Board of Directors and Board of Commissioners are constantly evaluating the effectiveness of risk management implementation. Evaluation results are used to make efforts to improve risk management, among other things:

1. Human Resources (HR)
 - a. Improving HR competencies to support the Bank's activities through internal and external training as well as internships at the parent company.
 - b. Increasing employee risk awareness, among others, through e-learning and refreshment of provisions.
 - c. Increasing legal awareness for all levels of the Bank.
2. Tools and Methodology
Strengthening internal control through the implementation of control testing on end-to-end business processes.
3. System
Improving IT operational system security.

For 2023, the Board of Directors and Board of Commissioners/Audit Committee determined that the risk management system in place at BSI is adequate. Going forward, there is still room for improvement in the implementation of risk management in response to changes in laws and regulations, industry dynamics, and internal BSI.

RISK CULTURE

BSI continues to implement a risk-awareness culture in order to achieve its vision of becoming a "Top 10 Global Islamic Bank." The initiative is being carried out by improving internal controls, including the risk control system, in order to ensure the effectiveness of the risk culture throughout the Bank's organization and across all business lines and operations. The application of risk culture seeks to manage risk in order to minimize potential losses from each line of business/operation.

Bank Syariah Indonesia always strives to build a strong risk culture for all lines of business/operations of the Bank, including through:

1. Risk Awareness Dissemination to increase employee awareness, enabling them to continuously manage their respective risks, through the Risk Management Podcast & preparation of infographics on significant risk exposure.
2. Implementation of the Core Values of AKHLAK within BSI, which includes Trustworthy, Competent, Harmonious, Loyal, Adaptive and Collaborative, through weekly routine programs that are delivered by the Top Management directly to all employees.

The Bank enrolls certain levels of officers in the Risk Management Competency Test (UKMR). As of December 2023, the following employees have obtained Risk Management Certificates:

Certification	As of December 2023
Level 1	3,445
Level 2	5,212
Level 3	1,593
Level 4	344
Level 5	170
Total	10,764

Risk awareness in every line of business at BSI plays an important role since it will affect the effectiveness of risk management implementation and ultimately the achievement of sustainable company performance. BSI will continue to evaluate and improve the active risk awareness culture using various methods and media so as to generate a better level of effectiveness.



CAPITAL EXPOSURE AND CAPITAL RISK DISCLOSURE

BSI ensures that its capital position is at an adequate level to support the Bank's business development. BSI's capital adequacy is calculated using the Capital Adequacy Ratio (CAR) indicator. BSI has an adequate capital level with a CAR ratio as of December 31, 2023 of 21.04%, which is above the minimum requirement according to the risk profile (including an additional buffer of 2.5% and a capital surcharge for D-SIB of 1%). BSI has established buffers in accordance with the fulfillment of PBI provisions regarding the obligation to fulfill the conservation buffer, countercyclical buffer, and capital surcharge as a systemic bank. This indicates that BSI has sufficient capital to support its business/operational activities.

BSI periodically reviews the Risk Weighted Assets (RWA), which affects capital.

Main Risk Profile and Its Management

1. Credit Risk and Investment Risk

BSI manages credit and investment risks comprehensively, starting from the time the financing and investment are granted until both ends.

a. Organization

BSI has organizational tools for credit and investment risk management to maintain the Bank's financing activities in accordance with the prudential principle. The Bank establishes 3 organizational pillars in the financing process. The first pillar is the business unit that initiates the business. The second pillar is the risk assessment unit, which performs financing risk analysis. The third pillar is the unit financing operation, which maintains that the disbursement process is carried out independently. The Bank establishes a recovery unit that functions to handle non-performing financing. The unit is independent of the business unit and risk assessment unit that provide financing.

b. Policies, Procedures and Limits

BSI makes financing policies and procedures to support sound financing management in accordance with prudential principles, including compliance with sharia principles. The policies and procedures consist of Risk Management Policies, Financing Policies, Standard Financing Business Procedures, Standard Portfolio Guideline Business Procedures, Product Manuals, and Technical Operational Guidelines for each financing segment.

The Bank stipulates in-house limits for BMPD, credit lines, authority to decide on financing, industrial sector portfolios, and securities investment portfolios. At the transactional level, the Bank sets a limit on the authority to decide on financing, including investment in securities.

c. Risk Management Process

BSI manages credit risk through:

- 1) The direction of financing expansion refers to the Portfolio Guideline, which includes:
 - a) Industry Class
Management of the Bank's financing risk begins with determining the classification of the industrial sector that will become the target market. The Bank divides the industry classification into four groups, namely attractive, neutral, selective, and alert. The Bank sets industry class for 101 industrial sectors. Financing is directed at sectors/business fields with attractive and neutral classifications.
 - b) Industry Limit
In order to manage the concentration risk of the financing portfolio, the Bank sets a limit for the financing portfolio for each industry. The industrial sector limits are determined based on the industry class criteria of each sector.
 - c) Industry Acceptance Criteria
The Bank establishes the Industry Acceptance Criteria as one of the processes in determining targeted customers in an industrial sector as well as to screen potential customers. Industry Acceptance Criteria are criteria for the initial selection of customers, which are formulated based on the critical factors of each industrial sector, which are measured quantitatively and qualitatively.
- 2) Determination of customer risk acquisition and measurement methods through the originating system, Risk Acceptance Criteria, scoring of retail financing and financing risk rating of SME financing of more than Rp1.5 billion and wholesale financing.



IMPLEMENTATION OF RISK MANAGEMENT SYSTEM

- 3) Early warning system using watchlist tools that can provide early indication/detection of customer conditions, allowing the Bank to establish account strategies which include, among others, collection, recovery, and restructuring activities. Included in the early warning system are portfolio alerts aimed at monitoring the performance of the financing portfolio and compliance with risk limits set internally by the Bank and by regulators.
- 4) The Bank develops Rescue tools as a tool in monitoring the efforts made by the Bank towards non-performing loans that still have business prospects, performance, ability to pay and good faith, with the aim of minimizing the possibility of losses for the Bank and recovering the financing that has been provided.
- 5) Implementation of stress tests on extreme but possible (plausible) conditions, either periodically or incidentally, with the aim of anticipating the worst conditions in the event of changes in external conditions, such as macroeconomic conditions that may affect the Bank's financing performance.
- 6) Determination of the financing period by considering the type of financing, returns, liquidity, and potential risks.
- 7) Study/Evaluation on the adequacy of risk limit.
- 8) Establishment of an integrated internal control system in financing systems and procedures.

d. Risk Management Information System

BSI has a Management Information System that provides credit risk management data. The Bank reports credit risk exposure regularly for both internal and external parties.

2. Market Risk

BSI is exposed to market risk from treasury and investment activities in the form of securities, money market, and forex (foreign exchange) as well as gold products due to gold reserves. Market

risk management aims to minimize the negative impact of market variable movements on the Bank's portfolio.

a. Organization

The Bank applies the principle of segregation of duty by separating the functions of the front office, middle office, and back office in the implementation of securities and forex transactions.

The business unit or treasury unit performs the front office function as the executor of treasury transactions. The front office functions as the first line of defense to carry out transactions.

The risk management unit performs the second line of defense function, which performs the function of reviewing risk limits, risk measurement, and monitoring market risk exposure.

Operational work units that carry out back office functions by performing settlements and bookkeeping transactions.

b. Policies, Procedures and Limits

BSI establishes Risk Management Policies, Treasury Policies, Standard Business Procedures for Treasury and International Banking, PTO Asset and Liability, PTO Market Liquidity Risk Tools and other market risk management provisions as guidelines for the implementation of market risk management.

The Bank sets risk limits which include:

Securities	<ol style="list-style-type: none"> a. Value at Risk b. Open Position c. Stop Loss d. Cut Loss e. Holding Period f. Unrealized Loss on AFS Securities g. Tenor Period h. Sukuk Transactions
Exchange Rate	<ol style="list-style-type: none"> a. Value at Risk b. Open Position c. Stop Loss d. PDN e. Forex Transactions
Gold	Gold Stock



c. Risk Management Process

1) Interest Rate Benchmark Risk

BSI manages Interest Rate Benchmark Risk through:

- a. Identification of risks in Bank products and activities through risk analysis and providing recommendations to business units and management. Identification is conducted to determine whether there is interest rate benchmark risk and risk sources to ensure that risks can be controlled and mitigated.
- b. Risk measurement uses the Standard method and the internal method, namely Value at Risk (VaR). VaR describes the maximum potential loss due to movements in securities yields under normal market conditions.

The Bank conducts stress tests to test the Bank's resilience in dealing with crisis conditions and prepares the necessary strategies in the event of a crisis.

The Bank conducted 8 (eight) market risk stress tests throughout 2023, to assess the Bank's ability to address changes in economic indicators.

- c. Risk exposure monitoring is conducted on a daily, weekly, and monthly basis. Monitoring of risk exposure is carried out in the bank's treasury system.
- d. Risk control is conducted through the setting of trading limits for securities. In the event of an unrealized loss due to a decrease in the market price of securities, the bank can make a sale or cut loss according to the established mechanism, to avoid bigger losses. Determination of market prices for trading securities on a daily basis uses market prices from independent sources.

2) Exchange Rate Risk

Managing the Exchange Rate Risk through:

- a. Identification of risks in Bank products and activities. Identification is carried out to determine the existence of exchange rate risk and sources of risk to ensure that the risk can be controlled and mitigated.

- b. Risk measurement, using Value at Risk (VaR) tools. The Bank maintains the Net Open Position (NOP) according to the set limits. Overall NOP as of December 31, 2023 was 2.47% or still within the bank's maximum internal limit of 8%.

The Bank conducts stress tests to test the Bank's resilience in facing crisis conditions and prepares the necessary strategies in the event of crisis.

The Bank conducted 8 (eight) market risk stress tests throughout 2023, to assess the Bank's ability to address changes in economic indicators.

- c. Risk exposure monitoring is conducted on a daily, weekly, and monthly basis. Monitoring of risk exposure is carried out using the bank's treasury system.
- d. Risk control is conducted through the setting of limits and squaring of the foreign exchange positions.

d. Risk Management Information System

BSI has a Treasury core system that can provide data for measuring market risk. The Bank reports market risk management exposure regularly to internal and external parties.

e. Management of Trading Book and Banking Book Portfolio and Valuation Methodology

Trading book portfolio management is conducted according to predetermined limits and regulatory limits. The Bank performs mark to market on trading securities on a daily basis using market prices from independent sources, including Indonesian Securities Price Appraisers, Bloomberg, or Reuters.

Banking book market risk is the risk of declining profitability and economic value of capital due to changes in market returns and exchange rates. Banking book market risk management is carried out through a review of assets and liabilities, in order to obtain maximum returns.

3. Liquidity Risk

BSI manages liquidity risk to maintain the adequacy or availability of funds to meet the Bank's obligations. The Bank is exposed to Liquidity Risk from functional activities of financing, treasury and investment, as well as funding and issuance of securities. Liquidity risk can be divided into two



IMPLEMENTATION OF RISK MANAGEMENT SYSTEM

categories namely:

- 1) Funding Liquidity Risk, which is a risk that arises due to the Bank's inability to liquidate its assets or obtain funding from other funding sources. The inability to obtain cash flow funding sources, which creates liquidity risk, can be caused by:

- a) The Bank's inability to generate cash flow originating from productive assets and sales of assets including liquid assets; and/or
- b) The Bank's inability to generate cash flow originating from fundraising, interbank transactions, and loans received.

- 2) Market Liquidity Risk is a risk that arises due to the Bank's inability to close out certain positions at market prices due to inadequate market liquidity conditions or market disturbances.

a. Organization

The Bank separates the functions between the treasury unit as the front office, the risk management unit as the middle office, and the operations unit as the back office.

b. Policies, Procedures and Limits

BSI establishes a Risk Management Policy, Treasury Policy, Treasury and International Banking Business Procedure Standards, PTO Asset and Liability, as well as PTO Market and Liquidity Risk Tools. BSI has set liquidity limits/indicators.

- a. Statutory Reserves
- b. Safety Level
- c. Core Depositor
- d. Net Stable Funding Ratio (NSFR)
- e. Liquidity Coverage Ratio (LCR)
- f. Liquid Assets to Non-Core Deposits
- g. Liquid Assets to Third Party Funds

c. Risk Management Process

In managing liquidity, BSI:

- 1) Identifying liquidity risk in bank products and activities.
- 2) Placing funds in high quality liquid assets as liquidity reserves.
- 3) Measuring liquidity ratios, cash flow projections, liquidity gaps, Liquidity

Coverage Ratio (LCR), and Net Stable Funding Ratio (NSFR).

- 4) Maintaining access to the money market between Sharia Banks.

- 5) Performing liquidity risk stress tests on a regular basis. The Bank conducted 8 (eight) liquidity risk stress tests throughout 2023, to assess liquidity adequacy in dealing with changes in economic indicators, including in the framework of preparing a Recovery Plan.

- 6) Establishing liquidity risk limits according to internal conditions and applicable regulatory provisions.

- 7) Monitoring liquidity ratio regularly.

- 8) Establishing Early Warning Indicators and Emergency Funding Plan or Liquidity Contingency Plan (LCP), including through the use of money market instruments, sale of securities, increase in yield ratios and use of loan facilities from Bank Indonesia.

- 9) Monitoring the movement of external indicators including the USD/IDR exchange rate, yield, government securities, market yields, gold prices and the latest market information.

d. Risk Management Information System

BSI has a Management Information System that provides data and information for measuring liquidity risk. BSI submits regular liquidity risk exposure reports to both internal and external parties.

e. Mechanism of Measurement and Stress Test as well as Liquidity Risk Control

BSI measures liquidity adequacy through cash flow projections, liquidity gaps, and core fund calculations. In addition, the Bank also assesses the liquidity risk profile and measures liquidity ratios, including the Liquidity Coverage Ratio (LCR), Net Stable Funding Ratio (NSFR), the largest depositor ratio, the ratio of liquid assets to non-core deposits (AL NCD), the ratio of liquid assets to TPF (AL DPK).



To measure liquidity adequacy during a crisis according to the scenario, namely extreme but possible external events, the Bank conducts regular liquidity stress tests and establishes a contingency plan.

f. Liquidity Adequacy Ratio

BSI has sufficient liquidity. Rupiah liquidity Reserves as of December 31, 2023 reached Rp30.20 trillion or above the minimum safety level of Rp7.65 trillion. Forex liquidity reserves as of December 31, 2023 amounted to US\$903.48 million or above the minimum safety level of USD59.69 million.

The liquidity adequacy ratio or LCR as of December 31, 2023 reached 147.87% or above the minimum limit of 100%. The net stable funding ratio or NSFR as of December 31, 2023 reached 132.71% or above the minimum limit of 100%.

4. Operational Risk

Operational risk management aims to minimize risk exposure due to human error, inadequate internal procedures, system failures and external events. The Bank has an operational risk management framework as described below.

BSI manages operational risk throughout the organization and in all business lines of the Bank, both in the first-line, second-line, and third-line units. The Bank implements segregation of duties through the separation of maker, checker, approver/authorisator functions, and dual control mechanisms in each transaction.

BSI has an operational risk management framework described as follows:

a. Organization

The Bank has a separate operational risk management function from the operational work unit. In addition, there is a supervisory organ that is tasked with ensuring the implementation of compliance and operational risk management in the Head Office and Office Network work units:

1) Senior Operational Risk Head (SOR)

a) SORH is an independent organ that carries out operational risk, compliance and audit support functions under the direct supervision of the Head of Decentralized Compliance & Operational Risk (DCOR).

b) SOR consists of 3 in accordance with the scope of supervision including:

(1) SOR-1 is directly supervised (reporting line) by the Director of Information Technology.

(2) SOR-2 is directly supervised (reporting line) by the Director of Wholesale Transaction Banking.

(3) SOR-3 is directly supervised (reporting line) by the Director of Sales & Distribution with each SORH managing several Directorates.

c) SORH has a coordination function (dotted line) to the Director of Risk Management and Director of Compliance & Human Capital. In addition to the above organizations, the Bank also has organs/functions that manage operational risk specifically in the areas of fraud prevention and IT risk.

2) Decentralized Compliance & Operational Risk (DCOR)

a) DCOR is an independent organ placed in each Directorate of the Head Office to carry out compliance and operational risk functions (review/examination, compliance assurance services, operational risk) with the scope of the Directorate and Work Units under the Directorate.

b) DCOR is responsible to the Senior Operational Risk Head (SORH), has a coordination function (dotted line) to the Operational, Portfolio & Market Risk Group (OPR) and Compliance Group (CPG).

3) Regional Business Control (RBC)

a) RBC is a supervisory organ placed in the Network Office to monitor and ensure the implementation of compliance, operational risk management and internal control (prevention, transaction control, immediately post transaction control, special tests) at Regional, Area, and Branch Offices.

b) RBC is responsible to the Regional CEO, has a coordination function (dotted line) to the Senior Operational Risk Head (SORH) at Sales & Distribution Directorate.

b. Policies, Procedures and Limits

BSI has operational risk management policies and procedures which serve as a reference in the implementation of operational risk



IMPLEMENTATION OF RISK MANAGEMENT SYSTEM

management in all work units, including:

- 1) Operational Risk Management Policy;
- 2) Standard Operational Risk Management Control Procedure;
- 3) Operational Technical Guidelines regarding Operational Risk Management Tools;
- 4) Technical Guidelines for Operational Bailouts and Incidental Operational Risk (IRO) Charges;
- 5) Operational Technical Guidelines for Decentralized Compliance and Operational Risk (DCOR);

BSI evaluates Policies, Standard Operational Risk Management Procedures and Operational Technical Guidelines periodically at least once a year in accordance with the needs and changes in the Bank's internal and external conditions.

BSI sets operational transaction limits in order to implement the prudent principle without hampering the smooth operation of the Bank's operational activities. The Bank evaluates operational risk limits on a regular basis, including:

- 1) Headquarters, Region, Area, and Branch Operational Transaction Limits;
- 2) Electronic Channel Transaction Limits (Internet Banking, ATM, and Mobile Banking);
- 3) Procurement Limit;
- 4) Custodian Limit;
- 5) Bulk Transaction Limit.

c. Business Continuity Management

BSI implements Business Continuity Management (BCM) to ensure the continuity of the Bank's operations in the event of a disaster. In order to strengthen the implementation of BCM, in 2023 the Bank performed the following:

- 1) BCM Standard Procedure Update
- 2) Update of Business Impact Analysis (BIA) and Risk Assessment (RA), creation of disaster management safety briefing
- 3) Emergency Response Plan trial for fire disaster
- 4) Implementation of Business Continuity Plan (BCP) trial at Head Office through Business Recovery Center (BRC), Fatmawati

- 5) Implementation of Call Tree and Table Top trials, both at Head Office and Networks
- 6) Periodic implementation of Disaster Recovery Plan (DRP) for BSI Critical Applications
- 7) BCM Socialization to Work Units both Head Office and Networks
- 8) ISO 22301 BCM Certification
- 9) Strengthening and development of Business Continuity Management (BCM) organization by forming Crisis Management Team (CMT) IT.

d. Information Technology Risk Management

In order to anticipate developments in digitalization, BSI develops digital-based products and services with due regard to risk identification and mitigation.

BSI implements information technology risk management through:

- 1) Strengthening Organizational Management
 - a) The Bank have Information Technology Steering Committee (IT Steering Committee).
 - b) Determination of IT strategic plans that are in line with the strategic plans of the Bank's business activities.
 - c) The Bank have CISO (Chief Information Security Officer) group to ensure the security of the Bank's information technology implementation, including Digital Banking.
 - d) Establishment of IT & Product Delivery Risk working unit to ensure the implementation of risk assessment in IT development and procurement activities from planning to post live monitoring.
 - e) The Bank have specialized IT Internal Audit work unit to strengthen the supervisory role in implementing IT operations.
 - f) Establishment of Security Operation Center that monitors bank cyber security 24/7.
 - g) Establishment of Security Incident Response Team as a form of handling indications of cyber attacks



- h) Establishment of Senior Operational Risk that focuses on operational risk, compliance, and audit support functions in the IT sector and is directly supervised by the Director of Information Technology.
- 2) Improved IT Cyber Security through:
 - a) Identification of information technology assets, threats and vulnerabilities, and incident detection through round-the-clock monitoring.
 - b) Testing cybersecurity through penetration testing by independent parties.
 - c) Standardization of data communication network devices and software, management of system access authority, development of electronic banking services in terms of accessibility security and IT Security aspects.
 - d) Implementation of System Integration Test (SIT), User Acceptance Test (UAT) for each application system creation or development to minimize potential application system failures.
 - e) Implementation of Penetration Test (PenTest) to test the security and reliability of application systems from potential cyber-crime attacks.
 - f) Implementation of Release Control Board (RCB) to ensure that the system to be implemented has met adequate IT development standards both from the aspects of IT infrastructure adequacy, IT security, business processes and procedures.
- 3) Strengthening Network & Information Security through:
 - a) Fulfillment of security aspects of communication networks, both direct and remote access
 - b) Testing the reliability of hardware security (e.g., backup power, AC, HR, server security, end-point security) and software (e.g. application security, passwords, encryption).
- 4) Conducting IT Development & Operations through:
 - a) Minimal IT operational security includes DC management, device capacity, device configuration, change management, source code management and information exchange.
 - b) Implement risk assessment in IT development and procurement activities from planning to post-live monitoring.
- 5) IT cooperation by meeting the criteria for guaranteeing data security and confidentiality in IT cooperation with third parties.
- 6) Carrying out digital services that meet the principles of controlling the security of electronic transactions and customer data such as the confidentiality of customer data, the accuracy of data and transactions by authorized customers.
- e. **Risk Management Tools**
BSI implements Operational Risk Management Tools, namely:
 - 1) Risk & Control Self Assessment (RCSA)
RCSA is a tool for identifying, measuring, monitoring, and mitigating operational risk. RCSA is carried out independently by work units and reviewed by the SORH/RBC.
The Bank implements RCSA in an end-to-end process to ensure that potential operational risks can be identified thoroughly and early mitigation can be carried out to minimize potential operational risks. RCSA is conducted periodically every month.
 - 2) Key Risk Indicator (KRI)
KRI is a tool for early identification of indicators that can increase operational risk exposure by setting certain thresholds. KRI monitoring is carried out by the work unit every month.
 - 3) Loss Event Database (LED)
LED is a tool for recording operational loss incidents experienced by the Bank. Recording is carried out directly at the time of the incident and reported every month.
 - 4) Control Testing (CT)
Control Testing (CT) is a tool to test the adequacy of operational controls, and determine steps for continuous improvement of controls. The Bank has implemented CT in the business processes of mortgage financing, micro financing, branch operations, consumer vehicle financing, commercial financing, and corporate financing. CT is carried out by RBC and DCOR through periodic onsite reviews in work units and branches.



IMPLEMENTATION OF RISK MANAGEMENT SYSTEM

In addition to the above tools, the Bank use other methodologies such as Risk Maturity Level (RML). RML is an approach/model for measuring the implementation of risk management in an organization. Therefore, the Bank can determine the maturity level of risk management implementation. This information can be used for mapping and preparing effective risk management strategies, to support the achievement of the Bank's targets.

f. Risk Management Information System

BSI reports the results of operational risk management implementation every month for both internal and external reporting to the main entity and to regulators.

- 1) Operational Risk Profile
- 2) Operational Risk Loss Control Metrics
- 3) Operational Risk Loss Incident
- 4) Report on the Implementation of Operational Risk tools in the Work Unit includes:
 - a. Head Office Work Unit Operational Risk Profile Report
 - b. Regional office Operational Risk Profile Report

5. Other Risks

BSI manages other risks, which include legal risk, reputation risk, strategic risk, compliance risk, and yield risk.

a. Organization

BSI separates work units with the role to manage legal risk, reputation risk, compliance risk, and strategic risk with other operational work units.

b. Policies, Procedures and Limits

The Bank has a Risk Management Policy and Standard Risk Management Procedure to support other risk management, including Standard Legal Control Procedures, Standard Compliance Control Procedures, Know Your Customer (KYC) Control Standard Procedures, Anti-Money Laundering and Counter Financing of Terrorism, Standard Operational Protection Procedures and Customer Complaints, Standard Operating Procedures for Corporate

Secretary, Standard Operating Procedures for Corporate Plans, Annual Budget and Operational Plan (ABOP), Bank Business Plans (RBB), and Standard Operating Procedures for Performance Management.

c. Other Risk Management Process

BSI manages other risks through:

- 1) Handling and monitoring legal risk exposure, both criminal and non-criminal cases. Legal risk control is carried out, among others, by establishing a loss reserve to anticipate potential losses due to lawsuits. If necessary, the Bank uses the services of an external lawyer to assist in handling legal cases that contain claims for compensation.
- 2) Settlement of customer complaints through Complaint Handling Management and measurement of reputation risk through Publicity Effectiveness Level (PEL), as well as monitoring of reports in the media.
- 3) Evaluation of strategy performance and effectiveness through periodic and tiered performance reviews.
- 4) Implementation of Compliance Information System (SIK).
- 5) Implementation of the internal sharia advisory function to review and analyze the suitability of the Bank's products/activities with Sharia principles
- 6) Review the returns on funding.

RISK PROFILE

BSI conducts a self-assessment on inherent risk and the quality of risk management implementation in BSI's operational activities with the aim of providing information to all stakeholders regarding business risk conditions and potential losses faced by BSI in the future within a certain period.

The composite rating of the Bank's risk profile as of December 31, 2023 was 2 (two), with the inherent risk predicate of low to moderate, and the predicate of the quality of risk management implementation being satisfactory.



No.	Risk	Inherent Risk	Quality of Risk Management Implementation	Net Risk
1.	Credit Risk	Low to Moderate	Satisfactory	2
2.	Market Risk	Low	Satisfactory	1
3.	Liquidity Risk	Low	Satisfactory	1
4.	Operational Risk	Moderate	Fair	3
5.	Legal Risk	Low to Moderate	Satisfactory	2
6.	Reputation Risk	Low to Moderate	Satisfactory	2
7.	Strategic Risk	Low to Moderate	Satisfactory	2
8.	Compliance Risk	Low to Moderate	Satisfactory	2
9.	Investment Risk	Low to Moderate	Satisfactory	2
10.	Rate of Return Risk	Low to Moderate	Satisfactory	2
Composite Ranking		Low to Moderate	Satisfactory	2

RECOVERY PLAN

A Recovery Plan is a strategy for overcoming financial stress that may arise in a systemic bank. The Recovery Plan serves as a framework and guide for the Bank to prevent or address financial issues that may jeopardize the Bank's business continuity. The Recovery Plan is being prepared in accordance with OJK Regulation Number 14/POJK.03/2017, dated April 4, 2017, regarding Recovery Plan for Systemic Banks.

As a Systemic Bank, BSI has developed a Recovery Plan that includes Recovery Options for preventing, restoring, and improving the Bank's financial position and business continuity in the event of financial stress.

The Recovery Plan includes an analysis of the Bank's line of business as well as a scenario analysis of crisis conditions (reverse stress testing) that could affect the Bank due to idiosyncratic or market-wide shocks. Shareholders approved BSI's Recovery Plan on May 22, 2023. BSI has a debt instrument with capital characteristics, subordinated sukuk, and has complied with OJK Regulation No.14/POJK.03/2017 concerning Recovery Plan for Systemic Banks Article 24, which requires systemic banks to hold debt securities with capital characteristics.

Risk Management Development Plan

Risk management development is in line with the Bank's business strategy, internal and external conditions, and new regulations. The plan to develop and strengthen risk tools and methodologies will be carried out in 2024, among others:

1. Development of VAT and Climate Risk Stress Test (CRST) models
2. Implementation of Enterprise Risk Management System (ERMS)
3. Development of Fraud Detection System (FDS) on the application and transaction side

CONSOLIDATION AND INTEGRATION OF RISK MANAGEMENT WITH THE PARENT COMPANY

BSI consolidates risk management implementation with the parent company, which is the main entity, in order to synergize and integrate risk management implementation between the subsidiary and its parent company (Bank Mandiri). Consolidation and integration aim to improve internal risk management and ensure regulatory compliance.

The consolidation and integration of risk management implementation includes the following consolidations:

- 1) Accounting system and risk management information system.
- 2) Synchronization of BSI's policy architecture and operational procedures.
- 3) Risk management tools and methodologies.

BSI and its parent company regularly hold an Integrated Risk Management Forum, as well as consultation/sharing forums, and other discussions as needed.



DISCLOSURE OF RISK EXPOSURE REPORT PT BANK SYARIAH INDONESIA Tbk AS OF DECEMBER 31, 2023 AND 2022

A. Credit Risk

1. Net Receivables by Region

No.	Portfolio Category			
		Sumatra	Jakarta	Java
(1)	(2)	(3)	(4)	(5)
1	Government Receivables	-	103,170,615	-
2	Public Sector Entities Receivables	-	14,711,814	1,290,564
3	Multilateral Development Banks and International Institutions Receivables			
4	Bank Receivables	97,588	2,400,808	415,155
5	Home Secured Financing	6,442,227	4,477,530	28,070,674
6	Commercial Property Secured financing	-	-	-
7	Employee/Pensioner Financing	18,620,732	1,828,532	9,882,078
8	Micro-Businesses, Small Businesses, and Retail Portfolios Receivables	21,605,361	4,494,116	23,503,094
9	Corporate Receivables	15,089,414	18,980,559	27,202,635
10	Matured Receivables	459,934	141,636	557,261
11	Other Assets	2,086,523	8,567,744	1,764,624
	TOTAL	64,401,779	158,773,354	92,686,085

No.	Portfolio Category			
		Sumatra	Jakarta	Java
(1)	(2)	(3)	(4)	(5)
1	Government Receivables	-	90,953,140	-
2	Public Sector Entities Receivables	-	12,465,506	1,898,090
3	Multilateral Development Banks and International Institutions Receivables	-	-	-
4	Bank Receivables	5,128	2,864,369	120,328
5	Home Secured Financing	5,286,530	3,196,642	17,873,213
6	Commercial Property Secured financing	2,308	-	200
7	Employee/Pensioner Financing	17,007,913	1,331,050	9,193,654
8	Micro-Businesses, Small Businesses, and Retail Portfolios Receivables	16,093,738	4,084,928	25,382,689
9	Corporate Receivables	10,955,582	16,940,903	22,601,160
10	Matured Receivables	370,788	119,896	589,980
11	Other Assets	116,855	9,223,547	2,239,776
	TOTAL	49,838,842	141,179,981	79,899,090

Disclosure of Net Receivables by Region:

- Disclosure of net claims is made for exposure to assets in the Balance Sheet, exposure in Administrative Account Transactions (TRA) and exposures that give rise to Credit Risk due to counterparty credit risk.
- Determination of portfolio category and calculation of net receivables refers to the provisions regarding the guidelines for calculating risk-weighted assets for Credit Risk using the standard approach.
- The division of regions is carried out based on the policies of each Bank, according to the management report. The division of the region is determined to be at least 3 (three) regions. Banks must disclose in the report the details of the net claims from each region.
- Determination of the region is based on the project location of the debtor.



(Rp Million)

December 31, 2023						
Net Receivables by Region						
	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Irian Jaya & Papua	Outside Indonesia	Total
	(6)	(7)	(8)	(9)	(10)	(11)
	-	-	-	-	-	103,170,615
	-	-	-	-	-	16,002,378
	-	-	-	-	-	-
	74	10,149	-	-	-	2,923,774
	2,000,868	1,591,560	876,038	19,408	-	43,478,305
	-	6,923	-	-	-	6,923
	3,433,883	6,027,850	2,182,877	314,674	-	42,290,626
	3,426,968	3,721,270	2,470,361	217,045	-	59,438,215
	12,568,702	1,362,881	668,397	266,108	-	76,138,696
	72,004	53,223	51,359	1,752	-	1,337,169
	410,373	301,462	102,245	15,413	-	13,248,384
	21,912,872	13,075,318	6,351,277	834,400	-	358,035,085

(Rp Million)

December 31, 2022						
Net Receivables by Region						
	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Irian Jaya & Papua	Outside Indonesia	Total
	(6)	(7)	(8)	(9)	(10)	(11)
	-	-	-	-	-	90,953,140
	-	-	1,500,532	-	-	15,864,128
	-	-	-	-	-	-
	1	12,709	-	-	-	3,002,535
	1,966,067	1,607,183	723,219	19,571	-	30,672,425
	-	3,991	-	-	-	6,499
	3,439,850	5,887,307	1,861,709	306,733	-	39,028,216
	2,506,943	3,499,266	2,233,253	159,188	-	53,960,005
	11,208,760	1,758,202	650,711	72,380	-	64,187,698
	82,825	64,864	64,153	615	-	1,293,121
	25,922	49,825	9,516	2,112	-	11,667,553
	19,230,368	12,883,347	7,043,093	560,599	-	310,635,320



2. Net Receivable by Remaining Maturity of Contract

No.	Portfolio Category
(1)	(2)
1	Government Receivables
2	Public Sector Entities Receivables
3	Multilateral Development Banks and International Institutions Receivables
4	Bank Receivables
5	Home Secured Financing
6	Commercial Property Secured financing
7	Employee/Pensioner Financing
8	Micro-Businesses, Small Businesses, and Retail Portfolios Receivables
9	Corporate Receivables
10	Matured Receivables
11	Other Assets
TOTAL	

No.	Portfolio Category
(1)	(2)
1	Government Receivables
2	Public Sector Entities Receivables
3	Multilateral Development Banks and International Institutions Receivables
4	Bank Receivables
5	Home Secured Financing
6	Commercial Property Secured financing
7	Employee/Pensioner Financing
8	Micro-Businesses, Small Businesses, and Retail Portfolios Receivables
9	Corporate Receivables
10	Matured Receivables
11	Other Assets
TOTAL	

Disclosure of Net Receivables by Remaining Contract Term:

1. Disclosure of net claims is made for exposure to assets in the Balance Sheet, exposure in Administrative Account Transactions (TRA) and exposures that give rise to Credit Risk due to counterparty credit risk.
2. Determination of portfolio category and calculation of net receivables refers to the provisions regarding the guidelines for calculating risk-weighted assets for Credit Risk using the standard approach.
3. Mapping into the time scale is carried out based on the remaining time to maturity according to the contract for Balance Sheet, TRA and exposures that cause Credit Risk due to the failure of counterparties with contractual maturities. For balance sheet items, TRA and exposures that cause Credit Risk due to the failure of counterparties that do not have contractual maturity (non-maturity items) are entered into the non-contractual column.



(Rp Million)

December 31, 2023					
Net Receivable by Remaining Maturity of Contract					
< 1 Year	> 1 year to 3 years	> 3 year to 5 years	> 5 years	Non Contractual	Total
(3)	(4)	(5)	(6)	(7)	(8)
72,061,730	17,904,457	7,139,766	6,064,662	-	103,170,615
8,372,624	804,801	1,292,528	5,532,425	-	16,002,378
-	-	-	-	-	-
2,632,715	166,911	67,548	56,600	-	2,923,774
136,432	1,386,355	2,933,022	39,022,496	-	43,478,305
2,838	4,085	-	-	-	6,923
158,990	2,189,121	4,484,488	35,458,027	-	42,290,626
7,334,172	15,409,195	16,411,344	20,283,504	-	59,438,215
13,391,282	10,826,924	12,062,625	39,857,865	-	76,138,696
126,385	360,813	241,519	608,452	-	1,337,169
-	-	-	-	13,248,384	13,248,384
104,217,168	49,052,662	44,632,840	146,884,031	13,248,384	358,035,085

(Rp Million)

December 31, 2022					
Net Receivable by Remaining Maturity of Contract					
< 1 Year	> 1 year to 3 years	> 3 year to 5 years	> 5 years	Non Contractual	Total
(3)	(4)	(5)	(6)	(7)	(8)
52,519,757	23,226,901	9,462,773	5,743,709	-	90,953,140
7,481,218	1,454,649	2,220,611	4,707,650	-	15,864,128
-	-	-	-	-	-
2,824,387	87,964	72,561	17,623	-	3,002,535
212,825	1,487,646	2,543,589	26,428,365	-	30,672,425
2,508	3,991	-	-	-	6,499
182,125	1,857,428	4,047,923	32,940,740	-	39,028,216
6,692,864	11,962,829	12,733,026	22,571,286	-	53,960,005
12,423,008	9,880,291	10,035,966	31,848,433	-	64,187,698
245,003	239,145	316,768	492,205	-	1,293,121
3,469,975	-	-	-	8,197,578	11,667,553
86,053,670	50,200,844	41,433,217	124,750,011	8,197,578	310,635,320



3. Net Receivable by Economic Sector

No.	Economic Sector			
		Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables
(1)	(2)	(3)	(4)	(5)
1	Agriculture, Hunting, and Forestry	-	-	-
2	Fishery	-	-	-
3	Mining and Excavation	-	-	-
4	Processing Industry	-	1,626,317	-
5	Electricity, Gas, and Water	-	2,494,067	-
6	Construction	-	7,721,197	-
7	Large Trade and Retail	-	4,396	-
8	Provision of Accommodation and Provision of Food and Drink	-	33,962	-
9	Transportation, Warehousing, and Communication	-	2,041,457	-
10	Financial Intermediary	1,477,500	1,914,403	-
11	Real Estate, Rental Business, and Corporate Services	-	-	-
12	Government Administration, Defense, and Mandatory Social Security	-	-	-
13	Educational Services	-	-	-
14	Health Services and Social Activities	-	4,773	-
15	Community Services, Socio-Cultural, Entertainment, and Other Individuals	-	-	-
16	Individual Services That Serve the Household	-	-	-
17	International and Other Extra International Institution	-	-	-
18	Activities that are not yet clear limitations	-	-	-
19	Non Business Field	-	-	-
20	Other	101,693,115	161,806	-
TOTAL		103,170,615	16,002,378	-



(Rp Million)

December 31, 2023

Net Receivable by Economic Sector

	Bank Receivables	Home Secured Financing	Commercial Property Secured financing	Employee/ Pensioner Financing	Micro- Businesses, Small Businesses, and Retail Portfolios Receivables	Corporate Receivables	Matured Receivables	Other Assets
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	-	-	-	6,887	3,982,793	12,905,205	52,783	-
	-	-	-	36,565	509,077	159,083	22,032	-
	-	-	-	524	12,959	2,381,173	371	-
	-	-	-	-	1,989,441	6,645,375	108,231	-
	-	-	-	278	22,155	1,912,413	79,225	-
	-	-	2,838	-	251,498	10,127,445	16,147	-
	-	-	-	40,385	11,031,920	5,626,602	228,937	-
	-	-	-	-	2,116,903	552,189	17,931	-
	-	-	-	-	476,943	5,767,581	8,902	-
	2,923,774	-	-	-	8,653	2,203,147	25	-
	-	-	4,085	46	750,292	3,063,358	16,510	-
	-	-	-	-	-	-	-	-
	-	-	-	875	217,044	4,256,304	12,876	-
	-	-	-	87	512,887	6,275,028	12,155	-
	-	-	-	32,982	2,806,221	383,267	28,213	-
	-	-	-	1,999	56,984	90,673	4,817	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	43,478,305	-	42,169,998	34,457,183	9,176,638	728,014	-
	-	-	-	-	235,262	4,613,215	-	13,248,384
	2,923,774	43,478,305	6,923	42,290,626	59,438,215	76,138,696	1,337,169	13,248,384



No.	Economic Sector			
		Government Receivables	Public Sector Entities Receivables	Multilateral Development Banks and International Institutions Receivables
(1)	(2)	(3)	(4)	(5)
1	Agriculture, Hunting, and Forestry	-	208,603	-
2	Fishery	-	242	-
3	Mining and Excavation	-	1,500,000	-
4	Processing Industry	-	1,596,933	-
5	Electricity, Gas, and Water	-	2,224,244	-
6	Construction	-	6,648,450	-
7	Large Trade and Retail	-	253,488	-
8	Provision of Accommodation and Provision of Food and Drink	-	38,362	-
9	Transportation, Warehousing, and Communication	-	2,069,437	-
10	Financial Intermediary	1,492,500	1,063,029	-
11	Real Estate, Rental Business, and Corporate Services	-	-	-
12	Government Administration, Defense, and Mandatory Social Security	-	-	-
13	Educational Services	-	-	-
14	Health Services and Social Activities	-	532	-
15	Community Services, Socio-Cultural, Entertainment, and Other Individuals	-	-	-
16	Individual Services That Serve the Household	-	-	-
17	International and Other Extra International Institution	-	-	-
18	Activities that are not yet clear limitations	-	-	-
19	Non Business Field	-	-	-
20	Other	89,460,640	260,808	-
TOTAL		90,953,140	15,864,128	-

Disclosure of Net Receivables by Economic Sector:

1. Disclosure of net claims is made for exposure to assets in the Balance Sheet, exposure in Administrative Account Transactions (TRA) and exposures that give rise to Credit Risk due to counterparty credit risk.
2. Determination of portfolio category and calculation of net receivables refers to the provisions regarding the guidelines for calculating risk-weighted assets for Credit Risk using the standard approach.
3. The division of economic sectors refers to the economic sectors listed in the Monetary and Financial System Stability Report (LSMK), with the addition of other sectors for the economic sector from net bills that cannot be classified in any of the existing sectors.



(Rp Million)

December 31, 2023

Net Receivable by Economic Sector

	Bank Receivables	Home Secured Financing	Commercial Property Secured financing	Employee/ Pensioner Financing	Micro- Businesses, Small Businesses, and Retail Portfolios Receivables	Corporate Receivables	Matured Receivables	Other Assets
	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
	-	-	-	3,838	2,826,050	10,125,328	58,056	-
	-	-	-	52,864	454,338	331,942	19,786	-
	-	-	-	565	10,093	2,255,440	6,129	-
	-	-	-	40	1,335,835	6,233,294	146,312	-
	-	-	-	460	15,345	1,391,209	73,562	-
	-	-	5,779	-	235,439	8,918,436	78,570	-
	-	-	-	57,857	10,811,000	5,528,926	239,747	-
	-	-	-	-	1,448,890	648,812	16,054	-
	-	-	-	-	373,887	3,012,716	8,990	-
	160,487	-	-	-	11,832	2,319,757	57	-
	-	-	720	53	623,126	3,313,954	29,565	-
	-	-	-	-	-	-	-	-
	-	-	-	1,070	174,160	3,693,266	8,391	-
	-	-	-	122	386,957	4,705,248	2,063	-
	-	-	-	49,720	1,950,202	415,152	30,316	-
	-	-	-	3,571	77,866	97,394	2,450	-
	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
	-	30,672,425	-	38,858,056	32,919,727	8,683,001	573,073	-
	2,842,048	-	-	-	305,258	2,513,823	-	11,667,553
	3,002,535	30,672,425	6,499	39,028,216	53,960,005	64,187,698	1,293,121	11,667,553



4. Receivables and Allowance by Region

No.	Portfolio Category			
		Sumatra	Jakarta	Java
(1)	(2)	(3)	(4)	(5)
1	Receivable	65,761,040	161,621,708	95,903,476
2	Receivables impaired	-	-	-
	a. Non Overdue	730,707	701,541	961,823
	b. Overdue	459,934	3,436	695,461
3	CKPN - Individual	105,827	-	1,109,150
4	CKPN - Collective	1,605,132	175,726	5,861,667
5	Written Off Receivable	809,630	351,360	801,714

No.	Portfolio Category			
		Sumatra	Jakarta	Java
(1)	(2)	(3)	(4)	(5)
1	Receivable	50,831,615	144,226,483	82,395,742
2	Receivables impaired	-	-	-
	a. Non Overdue	3,432,328	6,589,669	6,949,396
	b. Overdue	370,788	119,896	589,980
3	CKPN - Individual	100,361	222,383	1,056,270
4	CKPN - Collective	1,439,318	2,271,654	3,062,889
5	Written Off Receivable	90,712	1,808,168	228,415



(Rp Million)

December 31, 2023

Receivables and Allowance by Region

	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Irian Jaya & Papua	Outside Indonesia	Total
	(6)	(7)	(8)	(9)	(10)	(11)
	22,212,087	13,393,190	6,469,668	842,747		366,203,916
	-	-	-	-	-	-
	170,913	214,912	61,046	6,533		2,847,475
	72,004	53,223	51,359	1,752		1,337,169
	45,428	10,855	-	-	-	1,271,260
	429,867	355,063	169,014	10,313	-	8,606,782
	174,710	152,899	107,817	947		2,399,077

(Rp Million)

December 31, 2022

Receivables and Allowance by Region

	Kalimantan	Sulawesi & Maluku	Bali & Nusa Tenggara	Irian Jaya & Papua	Outside Indonesia	Total
	(6)	(7)	(8)	(9)	(10)	(11)
	19,457,966	13,181,319	7,120,165	562,596	-	317,775,886
	-	-	-	-	-	-
	1,202,996	783,283	760,121	20,841	-	19,738,634
	82,825	64,864	64,153	615	-	1,293,121
	73,808	10,541	-	-	-	1,463,363
	443,618	404,227	167,191	6,023	-	7,794,920
	19,549	32,530	23,062	215	-	2,202,651



5. Net Receivable and Allowance by Economic Sector

No.	Economic Sector
(1)	(2)
1	Agriculture, Hunting, and Forestry
2	Fishery
3	Mining and Excavation
4	Processing Industry
5	Electricity, Gas, and Water
6	Construction
7	Large Trade and Retail
8	Provision of Accommodation and Provision of Food and Drink
9	Transportation, Warehousing, and Communication
10	Financial Intermediary
11	Real Estate, Rental Business, and Corporate Services
12	Government Administration, Defense, and Mandatory Social Security
13	Educational Services
14	Health Services and Social Activities
15	Community Services, Socio-Cultural, Entertainment, and Other Individuals
16	Individual Services That Serve the Household
17	International and Other Extra International Institution
18	Activities that are not yet clear limitations
19	Non Business field
20	Other
TOTAL	



(Rp Million)

December 31, 2023					
Receivable and Allowance by Economic Sector					
Receivable	Receivables that have decreased in value		Allowance - Individual	Allowance - Collective	Written Off Receivable
	Non Overdue	Overdue			
(3)	(4)	(5)	(6)	(7)	(8)
17,131,131	133,442	52,783	119,383	454,505	165,014
769,618	19,492	22,032	-	54,915	70,195
2,416,126	2,764	371	-	25,569	14,190
11,833,328	60,305	108,231	1,012,820	559,615	118,677
4,769,409	653	79,225	4,194	304,908	638
19,943,956	562,411	16,147	13,593	2,638,405	108,223
17,638,778	385,962	228,937	31,008	890,958	626,022
2,762,902	41,774	17,931	9,843	104,130	38,748
8,364,049	40,055	8,902	18,810	271,665	32,293
6,009,903	32,524	25	2,594	111,278	3,686
3,913,493	26,436	16,510	7,139	103,448	81,199
-	-	-	-	-	-
4,526,632	6,526	12,876	14,797	68,162	35,848
6,911,573	9,345	12,155	4,789	94,183	5,063
3,321,171	45,009	28,213	-	145,941	76,339
161,075	1,628	4,817	-	8,907	6,519
-	-	-	-	-	-
-	-	-	-	-	-
131,922,983	1,479,149	728,014	32,290	2,580,613	1,001,814
123,807,789	-	-	-	189,580	14,609
366,203,916	2,847,475	1,337,169	1,271,260	8,606,782	2,399,077



No.	Economic Sector
(1)	(2)
1	Agriculture, Hunting, and Forestry
2	Fishery
3	Mining and Excavation
4	Processing Industry
5	Electricity, Gas, and Water
6	Construction
7	Large Trade and Retail
8	Provision of Accommodation and Provision of Food and Drink
9	Transportation, Warehousing, and Communication
10	Financial Intermediary
11	Real Estate, Rental Business, and Corporate Services
12	Government Administration, Defense, and Mandatory Social Security
13	Educational Services
14	Health Services and Social Activities
15	Community Services, Socio-Cultural, Entertainment, and Other Individuals
16	Individual Services That Serve the Household
17	International and Other Extra International Institution
18	Activities that are not yet clear limitations
19	Non Business field
20	Other
TOTAL	

6. Allowance Mutation Details

No.	Description
(1)	(2)
1	Beginning Balance Allowance
2	Provision (recovery) of Allowance in the current year (Net) <ul style="list-style-type: none"> a. Provision of Allowance in the current year b. Recovery in the current year
3	Allowance used to write off in the current year
4	Other provision (recovery) in the current year
ENDING BALANCE ALLOWANCE	



(Rp Million)

December 31, 2022					
Receivable and Allowance by Economic Sector					
Receivable	Receivables that have decreased in value		Allowance - Individual	Allowance - Collective	Written Off Receivable
	Non Overdue	Overdue			
(3)	(4)	(5)	(6)	(7)	(8)
13,402,466	1,234,255	58,056	100,382	466,223	114,741
920,432	220,887	19,786	-	68,532	100,168
3,795,318	123,134	6,129	2,359	59,545	12,509
10,891,618	405,927	146,312	1,101,047	536,312	187,707
4,035,107	57,001	73,562	4,744	366,158	10,089
16,519,583	3,289,765	78,570	10,759	2,047,215	99,476
17,146,301	2,411,690	239,747	56,629	891,573	676,794
2,195,828	557,685	16,054	12,302	84,946	36,192
5,613,319	2,681,692	8,990	85,559	369,656	14,385
5,304,479	85,501	57	5,737	106,025	7,232
4,098,095	743,489	29,565	21,399	160,382	35,774
-	-	-	-	-	-
3,914,185	760,767	8,391	29,750	63,172	8,197
5,183,481	453,920	2,063	7,323	68,467	10,355
2,526,658	376,081	30,316	-	132,764	81,739
188,846	63,176	2,450	-	11,186	12,572
-	-	-	-	-	-
-	-	-	-	-	-
112,841,924	6,273,664	573,073	25,373	2,302,868	11,468
109,198,246	-	-	-	59,896	783,253
317,775,886	19,738,634	1,293,121	1,463,363	7,794,920	2,202,651

(Rp Million)

December 31, 2023		December 31, 2022	
Allowance Mutation Details		Allowance Mutation Details	
Allowance - Individual	Allowance - Collective	Allowance - Individual	Allowance - Collective
(3)	(4)	(5)	(6)
1,463,363	7,794,920	1,199,929	6,329,966
-	-	-	-
(65,303)	2,715,512	462,617	3,227,061
28,124	583,657	13,717	350,261
(154,924)	(2,481,020)	(212,900)	(2,171,123)
-	(6,287)	-	58,755
1,271,260	8,606,782	1,463,363	7,794,920



7. Net Receivable by Portfolio Category and Ranking Scale

No.	Portfolio Category	Rating Agency	Long-Term Ratings			
		Standard and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-
		Fitch Rating International	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-
		Moody's Investor Service	AAA	AA1 to AA3	A1 to A3	BAA1 to BAA3
		Fitch Rating Indonesia	AAA (IDN)	AA+(IDN) to AA-(IDN)	A+(IDN) to A-(IDN)	BBB+(IDN) to BBB-(IDN)
		Pemeringkat Efek Indonesia	IDAAA	IDAA+ to IDAA-	IDA+ to IDA-	IDBBB+ to IDBBB-
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Government Receivables		1,477,500	-	-	-
2	Public Sector Entities Receivables		3,408,470	7,521,154	2,397,641	900,831
3	Multilateral Development Banks and International Institutions Receivables					
4	Bank Receivables		640,134	41,695	42,956	-
5	Home Secured Financing					
6	Commercial Property Secured financing					
7	Employee/Pensioner Financing					
8	Micro-Businesses, Small Businesses, and Retail Portfolios Receivables					
9	Corporate Receivables		1,812,597	985,431	7,689,512	989,450
10	Matured Receivables					
11	Other Assets					
TOTAL			7,338,701	8,548,280	10,130,109	1,890,281



(Rp Million)

December 31, 2023

Net Receivable by Portfolio Category and Ranking Scale

				Short-Term Ratings				No Ranking	Total	
	BB+ to BB-	B+ to B-	Less than B-	A-1	A-2	A-3	Less than A-3			
	BB+ to BB-	B+ to B-	Less than B-	F1+ to F1	F2	F3	Less than F3			
	BA1 to BA3	B1 to B3	Less than B3	P-1	P-2	P-3	Less than P-3			
	BB+(IDN) to BB-(IDN)	B+(IDN) to B-(IDN)	Less than B-(IDN)	F1+(IDN) to F1(IDN)	F2(IDN)	F3(IDN)	Less than F3(IDN)			
	ID BB+ to IDBB-	ID B+ to IDB-	Less than IDB-	IDA1	IDA2	IDA3 to IDA4	Less than IDA4			
	(8)	(9)	(10)	(11)	(12)	(13)	(14)			(15)
	-	-	-	-	-	-	-	-	101,693,115	103,170,615
	-	-	-	-	-	-	-	-	1,774,282	16,002,378
	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	2,198,989	2,923,774
	-	-	-	-	-	-	-	-	64,661,706	76,138,696
	-	-	-	-	-	-	-	-	170,328,092	198,235,463



No.	Portfolio Category	Rating Agency	Long-Term Ratings			
		Standard and Poor's	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-
		Fitch Rating International	AAA	AA+ to AA-	A+ to A-	BBB+ to BBB-
		Moody's Investor Service	AAA	AA1 to AA3	A1 to A3	BAA1 to BAA3
		Fitch Rating Indonesia	AAA (IDN)	AA+(IDN) to AA-(IDN)	A+(IDN) to A-(IDN)	BBB+(IDN) to BBB-(IDN)
		Pemeringkat Efek Indonesia	IDAAA	IDAA+ to IDAA-	IDA+ to IDA-	IDBBB+ to IDBBB-
(1)	(2)	(3)	(4)	(5)	(6)	(7)
1	Government Receivables		1,492,500	-	-	49,064,882
2	Public Sector Entities Receivables		4,621,033	5,599,317	2,531,527	3,008,410
3	Multilateral Development Banks and International Institutions Receivables		-	-	-	-
4	Bank Receivables		596,492	48,628	35,794	-
5	Home Secured Financing					
6	Commercial Property Secured financing					
7	Employee/Pensioner Financing					
8	Micro-Businesses, Small Businesses, and Retail Portfolios Receivables					
9	Corporate Receivables		412,599	-	4,425,911	2,261,561
10	Matured Receivables					
11	Other Assets					
TOTAL			7,122,624	5,647,945	6,993,232	54,334,853



(Rp Million)

December 31, 2022

Net Receivable by Portfolio Category and Ranking Scale

				Short-Term Ratings				No Ranking	Total
	BB+ to BB-	B+ to B-	Less than B-	A-1	A-2	A-3	Less than A-3		
	BB+ to BB-	B+ to B-	Less than B-	F1+ to F1	F2	F3	Less than F3		
	BA1 to BA3	B1 to B3	Less than B3	P-1	P-2	P-3	Less than P-3		
	BB+(IDN) to BB-(IDN)	B+(IDN) to B-(IDN)	Less than B-(IDN)	F1+(IDN) to F1(IDN)	F2(IDN)	F3(IDN)	Less than F3(IDN)		
	ID BB+ to IDBB-	ID B+ to IDB-	Less than IDB-	IDA1	IDA2	IDA3 to IDA4	Less than IDA4		
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
	-	-	-	-	-	-	-	40,395,758	90,953,140
	-	-	-	-	-	-	-	103,841	15,864,128
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	2,321,621	3,002,535
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	57,087,627	64,187,698
	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	99,908,847	174,007,501



8. Credit Risk of the Opposing Party

a. Sharia Hedging Transactions Over the Counter

No.	Underlying Variables	Notional Value		
		≤ 1 Year	> 1 Year - ≤ 5 Year	> 5 Year
		(3)	(4)	(5)
1	Sharia compliant profit rate swap	-	-	-
2	Sharia compliant foreign currency swap	-	-	-
3	Other	-	-	-
TOTAL		-	-	-

No.	Underlying Variables	Notional Value		
		≤ 1 Year	> 1 Year - ≤ 5 Year	> 5 Year
		(3)	(4)	(5)
1	Sharia compliant profit rate swap	-	-	-
2	Sharia compliant foreign currency swap	-	-	-
3	Other	-	-	-
TOTAL		-	-	-



(Rp Million)

December 31, 2023					
OTC Sharia Hedging Transactions					
	Sharia Hedging Receivable	Sharia Hedging Obligations	Net Receivable Before MRK	MRK	Net Receivable After MRK
	(6)	(7)	(8)	(9)	(10)
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-

(Rp Million)

December 31, 2022					
OTC Sharia Hedging Transactions					
	Sharia Hedging Receivable	Sharia Hedging Obligations	Net Receivable Before MRK	MRK	Net Receivable After MRK
	(6)	(7)	(8)	(9)	(10)
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-
	-	-	-	-	-

**b. Repo Transactions**

(Rp Million)

		December 31, 2023			
		Repo Transactions			
No.	Portfolio Category	Fair Value of SSB Repo	Repo Obligations	Net Receivables	ATMR
(1)	(2)	(3)	(4)	(5)	(6)
1	Government Receivables	-	-	-	-
2	Public Sector Entities Receivables	-	-	-	-
3	Multilateral development banks and international institutions Receivables	-	-	-	-
4	Bank Receivables	-	-	-	-
5	Micro-Businesses, Small Businesses and Retail Portfolios Receivables	-	-	-	-
6	Corporation Receivables	-	-	-	-
TOTAL		-	-	-	-

(Rp Million)

		December 31, 2022			
		Repo Transactions			
No.	Portfolio Category	Fair Value of SSB Repo	Repo Obligations	Net Receivables	ATMR
(1)	(2)	(3)	(4)	(5)	(6)
1	Government Receivables	-	-	-	-
2	Public Sector Entities Receivables	-	-	-	-
3	Multilateral development banks and international institutions Receivables	-	-	-	-
4	Bank Receivables	-	-	-	-
5	Micro-Businesses, Small Businesses and Retail Portfolios Receivables	-	-	-	-
6	Corporation Receivables	-	-	-	-
TOTAL		-	-	-	-



c. Reverse Repo Transactions

(Rp Million)

No.	Portfolio Category	December 31, 2023			
		Reverse Repo			
		Net Receivables	MRK value	Net Receivables After MRK	ATMR After MRK
(1)	(2)	(3)	(4)	(5)	(6)
1	Government Receivables	-	-	-	-
2	Public Sector Entities Receivables	-	-	-	-
3	Multilateral development banks and international institutions Receivables	-	-	-	-
4	Bank Receivables	-	-	-	-
5	Micro-Businesses, Small Businesses and Retail Portfolios Receivables	-	-	-	-
6	Corporation Receivables	-	-	-	-
TOTAL		-	-	-	-

(Rp Million)

No.	Portfolio Category	December 31, 2022			
		Reverse Repo			
		Net Receivables	MRK value	Net Receivables After MRK	ATMR After MRK
(1)	(2)	(3)	(4)	(5)	(6)
1	Government Receivables	-	-	-	-
2	Public Sector Entities Receivables	-	-	-	-
3	Multilateral development banks and international institutions Receivables	-	-	-	-
4	Bank Receivables	-	-	-	-
5	Micro-Businesses, Small Businesses and Retail Portfolios Receivables	-	-	-	-
6	Corporation Receivables	-	-	-	-
TOTAL		-	-	-	-



9. Net Bill by Risk Weight After Credit Risk Mitigation Impact

No.	Portfolio Category	December 31, 2023									ATMR	
		Net Receivables After Credit Risk Mitigation Impact										
		0%	20%	25%	35%	50%	75%	100%	150%	Other		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
A	Exposure to Financial Position Statements											
1	Government Receivables	103,170,615	-	-	-	-	-	-	-	-	-	-
2	Public Sector Entities Receivables	2,095,788	9,048,574	-	-	4,597,916	-	-	-	260,099	-	4,498,821
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	-	-	-	-	-	-
4	Bank Receivables	67,191	2,599,896	-	-	198,327	-	-	-	-	-	619,143
5	Home Secured Financing	45	7,563,174	9,854,950	26,060,136	-	-	-	-	-	-	13,097,420
6	Commercial Property Secured financing	-	-	-	-	-	-	-	6,923	-	-	6,923
7	Employee/ Pensioner Financing	508	-	-	-	42,290,118	-	-	-	-	-	21,145,059
8	Micro-Businesses, Small Businesses, and Retail Portfolios Receivables	7,345,096	12,987,280	-	-	-	-	-	-	-	-	31,273,502
9	Corporate Receivables	5,034,024	2,830,393	-	-	7,561,997	-	-	58,856,675	-	-	63,203,752
10	Matured Receivables	2,242	126,138	-	-	-	-	-	1,205,353	-	-	1,230,581
11	Other Assets	5,255,841	-	-	-	-	-	-	7,992,543	-	-	7,992,543
	Total Exposure to Financial Position Statements	122,971,350	35,155,455	9,854,950	26,060,136	54,648,358	-	68,061,494	260,099	-	-	143,067,744



(Rp Million)

Capital Expense	December 31, 2022										ATMR	Capital Expense
	Net Receivables After Credit Risk Mitigation Impact											
	0%	20%	25%	35%	50%	75%	100%	150%	Other			
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
-	90,953,140	-	-	-	-	-	-	-	-	-	-	-
359,906	507,167	9,927,460	-	-	5,429,502	-	-	-	-	-	4,700,243	376,019
-	-	-	-	-	-	-	-	-	-	-	-	-
49,531	28,081	2,723,273	-	-	211,700	-	-	-	-	-	650,505	52,040
1,047,794	619	7,269,526	7,985,262	15,417,018	-	-	-	-	-	-	8,846,177	707,694
554	-	-	-	-	-	-	6,499	-	-	-	6,499	520
1,691,605	970	-	-	-	39,027,246	-	-	-	-	-	19,513,623	1,561,090
2,501,880	6,023,228	10,858,090	-	-	-	36,203,575	-	-	-	-	29,324,299	2,345,944
5,056,300	3,257,942	445,298	-	-	4,260,278	-	54,689,556	-	-	-	56,908,755	4,552,700
98,446	2,971	85,091	-	-	-	-	1,205,058	-	-	-	1,222,076	97,766
639,403	-	-	-	-	-	-	6,716,084	-	-	-	6,716,084	537,287
11,445,419	100,774,118	31,308,738	7,985,262	15,417,018	48,928,726	36,203,575	62,617,197	-	-	-	127,888,261	10,231,060



No.	Portfolio Category	December 31, 2023									ATMR	
		Net Receivables After Credit Risk Mitigation Impact										
		0%	20%	25%	35%	50%	75%	100%	150%	Other		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
B Exposure to Commitment and Contingency												
1	Government Receivables	-	-	-	-	-	-	-	-	-	-	-
2	Public Sector Entities Receivables	-	-	-	-	-	-	-	-	-	-	-
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	-	-	-	-	-	-
4	Bank Receivables	-	48,196	-	-	10,164	-	-	-	-	-	14,721
5	Home Secured Financing	-	-	-	-	-	-	-	-	-	-	-
6	Commercial Property Secured financing	-	-	-	-	-	-	-	-	-	-	-
7	Employee/ Pensioner Financing	-	-	-	-	-	-	-	-	-	-	-
8	Micro-Businesses, Small Businesses, and Retail Portfolios Receivables	-	-	-	-	-	871,110	-	-	-	-	653,333
9	Corporate Receivables	-	-	-	-	69,104	-	1,760,564	-	-	-	1,834,023
10	Matured Receivables	-	-	-	-	-	-	3,437	-	-	-	3,437
Total Exposure to Commitment and Contingency		-	48,196	-	-	79,268	871,110	1,764,001	-	-	-	2,505,514

No.	Portfolio Category	December 31, 2023									ATMR	
		Net Receivables After Credit Risk Mitigation Impact										
		0%	20%	25%	35%	50%	75%	100%	150%	Other		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
C Exposure Due to Failure of The Opposing Party (Counterparty Credit Risk)												
1	Government Receivables	-	-	-	-	-	-	-	-	-	-	-
2	Public Sector Entities Receivables	-	-	-	-	-	-	-	-	-	-	-
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-	-	-	-	-	-	-	-
4	Bank Receivables	-	-	-	-	-	-	-	-	-	-	-
5	Micro-Businesses, Small Businesses, and Retail Portfolios Receivables	-	-	-	-	-	-	-	-	-	-	-
6	Corporate Receivables	-	-	-	-	-	-	-	-	-	-	-
Total Counterparty Credit Risk Exposure		-	-	-	-	-	-	-	-	-	-	-



(Rp Million)

Capital Expense	December 31, 2022										ATMR	Capital Expense
	Net Receivables After Credit Risk Mitigation Impact											
	0%	20%	25%	35%	50%	75%	100%	150%	Other			
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
1,178	-	39,481	-	-	-	-	-	-	-	-	7,896	632
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
52,267	4,227	-	-	-	-	870,886	-	-	-	-	653,165	52,253
146,722	1,612	-	-	-	72,982	-	1,460,030	-	-	-	1,496,521	119,722
275	-	-	-	-	-	-	-	-	-	-	-	-
200,442	5,839	39,481	-	-	72,982	870,886	1,460,030	-	-	-	2,157,582	172,607

(Rp Million)

Capital Expense	December 31, 2022										ATMR	Capital Expense
	Net Receivables After Credit Risk Mitigation Impact											
	0%	20%	25%	35%	50%	75%	100%	150%	Other			
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-	-	-	-	-	-



10. Net Receivables and Credit Risk Mitigation Techniques

No.	Portfolio Category	December 31, 2023			
		Receivables Billing and MRK Technique			
		Net Receivables	The Guaranteed Section with		
Collateral	Warranty		Financing Insurance		
(1)	(2)	(3)	(4)	(5)	(6)
A Exposure to Financial Position Statements					
1	Government Receivables	103,170,615	-	-	-
2	Public Sector Entities Receivables	16,002,378	2,095,788	-	-
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-
4	Bank Receivables	2,865,414	67,191	-	-
5	House Secured Financing	43,478,305	45	-	-
6	Commercial Property Secured financing	6,923	-	-	-
7	Employee/Pensioner Financing	42,290,626	508	-	-
8	Micro-Businesses, Small Businesses, and Retail Portfolios Receivables	58,567,105	7,345,096	-	12,987,280
9	Corporate Receivables	74,283,089	5,034,024	-	32,365
10	Matured Receivables	1,333,732	2,242	-	126,138
11	Other Assets	13,248,384	-	-	-
Total Exposure to Financial Position Statements		355,246,571	14,544,894	-	13,145,783
B Exposure to Commitment and Contingency					
1	Government Receivables	-	-	-	-
2	Public Sector Entities Receivables	-	-	-	-
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-
4	Bank Receivables	58,359	-	-	-
5	Home Secured Financing	-	-	-	-
6	Commercial Property Secured financing	-	-	-	-
7	Employee/Pensioner Financing	-	-	-	-
8	Micro-Businesses, Small Businesses, and Retail Portfolios Receivables	871,110	-	-	-
9	Corporate Receivables	1,855,607	-	-	-
10	Matured Receivables	3,437	-	-	-
Total Exposure to Commitment and Contingency		2,788,513	-	-	-
C Exposure Due to Opponent's Failure (Counterparty Credit Risk)					
1	Government Receivables	-	-	-	-
2	Public Sector Entities Receivables	-	-	-	-
3	Multilateral Development Banks and International Institutions Receivables	-	-	-	-
4	Bank Receivables	-	-	-	-
5	Micro-Businesses, Small Businesses, and Retail Portfolios Receivables	-	-	-	-
6	Corporate Receivables	-	-	-	-
Total Counterparty Credit Risk Exposure		-	-	-	-
TOTAL (A+B+C)		-	-	-	-



(Rp Million)

			December 31, 2022					
			Receivables Billing and MRK Technique					
	Other	No Guaranteed	Net Receivables	The Guaranteed Section with			No Guaranteed	
				Collateral	Warranty	Financing Insurance		Other
(7)		(8)=(3)- [(4)+(5)+(6)+(7)]	(9)	(10)	(11)	(12)	(13)	(14)=(9)- [(10)+(11)+ (12)+(13)]
		103,170,615	90,953,140	-	-	-		90,953,140
		13,906,590	15,864,128	507,167	-	-		15,356,961
		-	-	-	-	-		-
		2,798,223	2,963,054	28,081	-	-		2,934,973
		43,478,260	30,672,425	619	-	-		30,671,806
		6,923	6,499	-	-	-		6,499
		42,290,118	39,028,216	970	-	-		39,027,246
		38,234,729	53,084,893	6,023,228	-	-		47,061,665
		69,216,700	62,653,073	3,257,942	-	-		59,395,131
		1,205,352	1,293,121	2,971	-	-		1,290,150
		13,248,384	11,667,553	6,716,084	-	-		4,951,469
		327,555,894	308,186,102	16,537,062	-	-		291,649,040
		-	-	-	-	-		-
		-	-	-	-	-		-
		-	-	-	-	-		-
		58,359	39,481	-	-	-		39,481
		-	-	-	-	-		-
		-	-	-	-	-		-
		-	-	-	-	-		-
		871,110	875,112	4,227	-	-		870,885
		1,855,607	1,534,625	1,612	-	-		1,533,013
		3,437	-	-	-	-		-
		2,788,513	2,449,218	5,839	-	-		2,443,379
		-	-	-	-	-		-
		-	-	-	-	-		-
		-	-	-	-	-		-
		-	-	-	-	-		-
		-	-	-	-	-		-
		-	-	-	-	-		-
		-	-	-	-	-		-
		-	310,635,320	16,542,901	-	-		294,092,419



11. Asset Securitization Transactions

No. Securitization Exposure

(1)	(2)
1	Bank acts as initial creditor - Type of exposure (example: house secured financing)
2	The Bank acts as a supporting credit provider: <ul style="list-style-type: none"> a. First risk insurer facility - Type of exposure (example: house secured financing) b. Second risk underwriting facility - Type of exposure (example: house secured financing)
3	Bank acts as a provider of liquidity facilities - Type of exposure (example: house secured financing)
4	Bank acts as a service provider - Type of exposure (example: house secured financing)
5	Bank acts as custodian bank - Type of exposure (example: house secured financing)
6	Banks act as financiers <ul style="list-style-type: none"> a. Senior trache - Type of exposure (example: house secured financing) b. Junior trache - Type of exposure (example: mortgage secured bills)

No. Securitization Exposure

(1)	(2)
1	Bank acts as initial creditor - Type of exposure (example: house secured financing)
2	The Bank acts as a supporting credit provider: <ul style="list-style-type: none"> a. First risk insurer facility - Type of exposure (example: house secured financing) b. Second risk underwriting facility - Type of exposure (example: house secured financing)
3	Bank acts as a provider of liquidity facilities - Type of exposure (example: house secured financing)
4	Bank acts as a service provider - Type of exposure (example: house secured financing)
5	Bank acts as custodian bank - Type of exposure (example: house secured financing)
6	Banks act as financiers <ul style="list-style-type: none"> a. Senior trache - Type of exposure (example: house secured financing) b. Junior trache - Type of exposure (example: mortgage secured bills)



(Rp Million)

December 31, 2023					
Asset Securitization Transactions					
Value of Securitized Assets	The Value of Securitized Assets That Have Decreased in Value		Profit/Loss from Securitization Activities	ATMR	Capital Deduction
	Maturity	Not yet due			
(3)	(4)	(5)	(6)	(7)	(8)
-			-		
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	
-					
-					
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-		-

(Rp Million)

December 31, 2022					
Asset Securitization Transactions					
Value of Securitized Assets	The Value of Securitized Assets That Have Decreased in Value		Profit/Loss from Securitization Activities	ATMR	Capital Deduction
	Maturity	Not yet due			
(3)	(4)	(5)	(6)	(7)	(8)
-			-		
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	
-					
-					
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-		-



12. Asset Securitization Transaction which Bus Acts as the Initial Creditor

No.	Underlying Asset
(1)	(2)
1	Government Receivables
2	Public Sector Entities Receivables
3	Multilateral Development Banks and International Institutions Receivables
4	Bank Receivables
5	House Secured Financing
6	Commercial Property Secured financing
7	Employee/Pensioner Financing
8	Micro-Businesses, Small Businesses, and Retail Portfolios Receivables
9	Corporate Receivables
10	Other Assets
TOTAL	

13. Calculation of ATMR for Credit Risk Using Standard Approach

a. Asset Exposure in Financial Position Statement

No.	Portfolio Category
(1)	(2)
1	Government Receivables
2	Public Sector Entities Receivables
3	Multilateral Development Banks and International Institutions Receivables
4	Bank Receivables
5	House Secured Financing
6	Commercial Property Secured financing
7	Employee/Pensioner Financing
8	Micro-Businesses, Small Businesses, and Retail Portfolios Receivables
9	Corporate Receivables
10	Matured Receivables
11	Other Assets
TOTAL	



b. Commitment and Contingency Exposure in Commitment and Contingency Report

No.	Portfolio Category
(1)	(2)
1	Government Receivables
2	Public Sector Entities Receivables
3	Multilateral Development Banks and International Institutions Receivables
4	Bank Receivables
5	House Secured Financing
6	Commercial Property Secured financing
7	Employee/Pensioner Financing
8	Micro-Businesses, Small Businesses, and Retail Portfolios Receivables
9	Corporate Receivables
10	Matured Receivables
TOTAL	

c. Exposure Credit Risk due to The Failure of The Opposing Party (Counterparty Credit Risk)

No.	Portfolio Category
(1)	(2)
1	Government Receivables
2	Public Sector Entities Receivables
3	Multilateral Development Banks and International Institutions Receivables
4	Bank Receivables
5	Micro-Businesses, Small Businesses, and Retail Portfolios Receivables
6	Corporate Receivables
TOTAL	



(Rp Million)

December 31, 2023			December 31, 2022		
Commitment and Contingency Exposure			Commitment and Contingency Exposure		
Net Receivables	ATMR Before MRK	ATMR After MRK	Net Receivables	ATMR Before MRK	ATMR After MRK
(3)	(4)	(5)	(6)	(7)	(8)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
58,359	14,721	14,721	39,481	7,896	7,896
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
871,110	653,332	653,332	875,112	656,334	653,165
1,855,607	1,834,024	1,834,024	1,534,625	1,498,134	1,496,521
3,437	3,437	3,437	-	-	-
2,788,513	2,505,514	2,505,514	2,449,218	2,162,364	2,157,582

(Rp Million)

December 31, 2023			December 31, 2022		
CCR Credit Risk Exposure			CCR Credit Risk Exposure		
Net Receivables	ATMR Before MRK	ATMR After MRK	Net Receivables	ATMR Before MRK	ATMR After MRK
(3)	(4)	(5)	(6)	(7)	(8)
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-
-	-	-	-	-	-

**d. Exposure Credit Risk due to Settlement Failure (Settlement Risk)****No. Portfolio Category**

(1)	(2)
1	Delivery versus payment
	a. Capital expenses 8% (5-15 days)
	b. Capital expenses 50% (16-30 days)
	c. Capital expenses of 75% (31-45 days)
	d. 100% capital expense (more than 45 days)
2	Non-delivery versus payment
TOTAL	

e. Securitization Exposure Report

(Rp Million)

No.	Type of Transaction	December 31, 2023		December 31, 2022	
		Securitization Exposure		Securitization Exposure	
		Capital Reduction Factor	ATMR After MRK	Capital Reduction Factor	ATMR After MRK
(1)	(2)	(3)	(4)	(5)	(6)
1	ATMR for Securitization Exposure calculated using the External Rating Base Approach (ERBA) Method		-		-
2	ATMR for Securitization Exposure calculated using the Standardized Approach (SA) Method		10,831		-
3	Securitization Exposure which is a Major Core Capital Reduction Factor	-		-	
TOTAL		-	10,831	-	-

f. Credit Risk Measurement Total

(Rp Million)

	December 31, 2023	December 31, 2022
TOTAL CREDIT RISK ATMR	145,584,089	130,045,842
TOTAL CAPITAL REDUCTION FACTOR	-	-



(Rp Million)

December 31, 2023			December 31, 2022		
Exposure Credit Risk Settlement Risk			Exposure Credit Risk Settlement Risk		
Exposure Value	Capital Reduction Factor	ATMR After MRK	Exposure Value	Capital Reduction Factor	ATMR After MRK
(3)	(4)	(5)	(6)	(7)	(8)
-		-	-		-
-		-	-		-
-		-	-		-
-		-	-		-
-		-	-		-
-	-	-	-	-	-
-	-	-	-	-	-

B. Market Risk

(Rp Million)

No.	Types Of Risk	December 31, 2023		December 31, 2022	
		Bank		Bank	
		Capital Expense	ATMR	Capital Expense	ATMR
(1)	(2)	(3)	(4)	(5)	(6)
1	Interest Rate Benchmark Risk	55,893	698,668	9,386	117,330
	a. Specific Risk	-	-	-	-
	b. General Risk	55,893	698,668	9,386	117,330
2	Exchange Rate Risk	75,350	941,868	15,108	188,854
3	Equity Risk ¹⁾				
4	Commodity Risk ¹⁾				
TOTAL		131,243	1,640,536	24,494	306,184

Remarks:

1) For BUS that has a subsidiary company that has the risk exposure in question



C. Liquidity Risk

1. Rupiah Maturity Profile Disclosure

No.	Description	Balance	December 31, 2023		
			Maturity ¹⁾		
			≤ 1 month	> 1 month to 3 months	> 3 months to 6 months
(1)	(2)	(3)	(4)	(5)	(6)
I STATEMENT OF FINANCIAL POSITION					
A. Assets		334,340,403	51,972,465	10,786,045	10,761,461
1.	Cash	4,912,435	4,912,435	-	-
2.	Placements with Bank Indonesia	21,401,613	21,401,613	-	-
3.	Placements with Other Banks	389,257	389,257	-	-
4.	Investments In Marketable Securities	69,551,241	16,408,444	3,337,886	4,793,369
5.	Receivables:				
a.	<i>Murabahah</i> Receivables (gross)	135,797,448	208,608	244,549	568,277
b.	<i>Salam</i> Receivables	-	-	-	-
c.	Receivables <i>istishna'</i>	30	-	-	23
d.	Receivables <i>qardh</i>	9,348,359	2,126,689	3,818,415	282,165
6.	Financing with profit sharing scheme :				
a.	<i>Mudharabah</i> Financing	1,881,133	17,923	3,506	144,598
b.	<i>Musarakah</i> Financing	86,041,493	3,897,471	3,380,288	4,967,961
7.	Financing rent	2,408,507	1,138	1,401	5,068
8.	Other Assets	2,608,887	2,608,887	-	-
B. Liabilities		295,403,060	256,228,652	23,418,538	8,649,819
1.	Third Party Funds				
a.	<i>Wadiah</i> Demand Deposits	19,293,355	19,293,355	-	-
b.	<i>Mudharabah</i> Time Deposits	112,830,232	74,028,280	23,330,092	8,578,629
c.	<i>Wadiah</i> Savings Deposits	45,718,046	45,718,046	-	-
d.	<i>Mudharabah</i> Savings Deposits	77,099,281	77,099,281	-	-
e.	Other	19,541,100	19,541,100	-	-
2.	Liabilities to Bank Indonesia	11,900,055	11,900,055	-	-
3.	Liabilities to Other Banks	1,086,510	1,039,714	32,951	5,433
4.	Securities Issued	1,708,608	1,505,000	-	-
5.	Received Financing	776,250	776,250	-	-
6.	Other Liabilities	5,449,623	5,327,571	55,495	65,757
II COMMITMENT AND CONTINGENCY REPORTS					
1.	Commitment obligations	2,257,318	841,972	132,487	2,424
2.	Contingency obligations	1,801,424	381,664	144,211	239,254
Difference (A-B)		38,937,343	-204,256,187	-12,632,493	2,135,447



(Rp Million)

		Balance	December 31, 2022				
			Maturity ¹⁾				
> 6 months to 12 months	>12 months		≤ 1 month	> 1 month to 3 months	> 3 months to 6 months	> 6 months to 12 months	>12 months
(7)	(8)	(3)	(4)	(5)	(6)	(7)	(8)
17,925,479	214,956,637	296,808,742	47,854,469	5,310,696	10,761,461	17,925,480	214,956,637
-	-	4,809,426	4,809,426	-	-	-	-
-	-	27,898,748	27,898,748	-	-	-	-
-	-	343,271	343,271	-	-	-	-
7,029,156	36,552,247	58,980,104	9,708,169	897,163	4,793,369	7,029,156	36,552,247
2,048,387	121,058,572	124,161,198	234,210	251,752	568,277	2,048,387	121,058,572
-	-	-	-	-	-	-	-
63	43	132	3	-	23	63	43
5,838,768	1,887,634	8,057,646	47,247	1,832	282,165	5,838,768	1,887,634
41,270	744,568	1,041,397	9,878	101,083	144,598	41,270	744,568
2,952,763	53,242,303	68,481,163	3,260,912	4,057,224	4,967,961	2,952,763	53,242,303
15,072	1,471,270	1,497,851	4,799	1,642	5,068	15,072	1,471,270
-	-	1,537,806	1,537,806	-	-	-	-
5,216,132	787	263,585,683	245,870,040	8,111,977	4,386,747	5,216,132	787
-	-	20,844,301	20,844,301	-	-	-	-
5,179,930	787	98,032,769	80,520,114	8,025,549	4,306,389	5,179,930	787
-	-	42,816,735	42,816,735	-	-	-	-
-	-	71,720,085	71,720,085	-	-	-	-
-	-	20,574,970	20,574,970	-	-	-	-
-	-	-	-	-	-	-	-
36,202	-	1,203,252	1,130,894	28,087	8,069	36,202	-
-	-	3,450,000	3,450,000	-	-	-	-
-	-	-	-	-	-	-	-
-	-	4,943,571	4,812,941	58,341	72,289	-	-
		3,104,487	420,998	198,716	561,154	308,603	1,615,016
377,327	(810,859)	1,213,621	51,128	21,721	-	-	1,140,772
308,603	474,244	1,890,866	369,870	176,995	561,154	308,603	474,244
12,709,347	214,955,850	33,223,059	-198,015,571	-2,801,281	6,374,714	12,709,348	214,955,850



2. Foreign Exchange Maturity Profile Disclosure Report

No.	Description	Balance	December 31, 2023			
			Maturity ¹⁾			
			≤ 1 month	> 1 month to 3 months	> 3 months to 6 months	
(1)	(2)	(3)	(4)	(5)	(6)	
I STATEMENT OF FINANCIAL POSITION						
A. Assets		19,283,721	14,555,894	1,190,819	912,124	
1.	Cash	343,406	343,406	-	-	
2.	Placements with Bank Indonesia	11,039,165	10,654,240	384,925	-	
3.	Placements with Other Banks	1,685,216	1,685,216	-	-	
4.	Investments In Marketable Securities	2,000,285	1,081,177	463,265	-	
5.	Receivables:					
a.	Murabahah Receivables (gross)	82,223	-	-	-	
b.	Salam Receivables	-	-	-	-	
c.	Receivables <i>istishna'</i>	-	-	-	-	
d.	Receivables <i>qardh</i>	1,958,722	791,855	342,629	801,266	
6.	Financing with profit sharing scheme :					
a.	Mudharabah Financing	-	-	-	-	
b.	Musyarakah Financing	2,174,704	-	-	110,858	
7.	Financing rent	-	-	-	-	
8.	Other Assets	-	-	-	-	
B. Liabilities		19,481,943	18,745,347	262,572	67,538	
1.	Third Party Funds					
a.	Wadiah Demand Deposits	1,554,169	1,554,169	-	-	
b.	Mudharabah Time Deposits	3,017,864	2,281,268	262,572	67,538	
c.	Wadiah Savings Deposits	1,308,328	1,308,328	-	-	
d.	Mudharabah Savings Deposits	600,789	600,789	-	-	
e.	Other	12,812,765	12,812,765	-	-	
2.	Liabilities to Bank Indonesia	-	-	-	-	
3.	Liabilities to Other Banks	45	45	-	-	
4.	Securities Issued	123,176	123,176	-	-	
5.	Received Financing	-	-	-	-	
6.	Other Liabilities	64,807	64,807	-	-	
II COMMITMENT AND CONTINGENCY REPORTS						
1.	Commitment obligations	2,008	2,008	-	-	
2.	Contingency obligations	1,036,413	100,769	46,191	15,495	
Difference (A-B)		-198,222	-4,189,453	928,247	844,586	



(Rp Million)

		Balance	December 31, 2022				
			Maturity ¹⁾				
> 6 months to 12 months	>12 months		≤ 1 month	> 1 month to 3 months	> 3 months to 6 months	> 6 months to 12 months	>12 months
(7)	(8)	(3)	(4)	(5)	(6)	(7)	(8)
310,276	2,314,608	8,918,696	3,845,436	1,028,614	236,187	1,418,455	2,390,004
-	-	142,043	142,043	-	-	-	-
-	-	3,879,710	3,179,172	700,538	-	-	-
-	-	524,221	524,221	-	-	-	-
157,284	298,559	495,802	-	35,135	-	-	460,667
-	82,223	123,609	-	-	-	-	123,609
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
22,972	-	1,643,963	-	-	225,508	1,418,455	-
-	-	-	-	-	-	-	-
130,020	1,933,826	2,109,348	-	292,941	10,679	-	1,805,728
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
406,486	-	8,636,144	7,080,834	393,768	280,478	881,064	-
-	-	953,551	953,551	-	-	-	-
406,486	-	2,453,161	1,988,721	294,650	67,101	102,689	-
-	-	1,397,670	1,397,670	-	-	-	-
-	-	549,621	549,621	-	-	-	-
-	-	2,148,118	2,148,118	-	-	-	-
-	-	-	-	-	-	-	-
-	-	36	36	-	-	-	-
-	-	-	-	-	-	-	-
-	-	778,375	-	-	-	778,375	-
-	-	355,612	43,117	99,118	213,377	-	-
-	-	109,382	-	104,614	4,768	-	-
117,987	755,971	817,922	57,811	8,599	5,774	103,805	641,933
-96,210	2,314,608	282,552	-3,235,398	634,846	-44,291	537,391	2,390,004



Performance Highlights



Management Report



Company Profile



Management Discussion and Analysis

D. Operational Risk

No.	Approach Used
(1)	(2)
1	Standard indicator approach
TOTAL	



(Rp Million)

	December 31, 2023			December 31, 2022		
	Gross Income (Average of the last 3 years)	Capital Expense	ATMR	Gross Income (Average of the last 3 years)	Capital Expense	ATMR
	(3)	(4)	(5)	(6)	(7)	(8)
	18,347,104	2,752,066	34,400,820	17,664,424	2,649,664	33,120,795
	18,347,104	2,752,066	34,400,820	17,664,424	2,649,664	33,120,795





06

CORPORATE GOVERNANCE



Corporate Governance

The implementation of BSI's corporate governance not only refers to regulatory provisions, but is also guided by the best standards at the national and international levels.

IMPLEMENTATION OF GCG

PT Bank Syariah Indonesia Tbk ("Bank Syariah Indonesia", "BSI", "Bank", "Company") always strives to enhance the implementation of good corporate governance (GCG) principles, in line with the development of laws and regulations and best practices in the industry. BSI believes that the implementation of GCG creates alignment between the Bank's objectives and the interests of stakeholders.

The desired outcome of this approach should be a favorable business climate, allowing the Bank to continue to meet its business objectives. It is then necessary to practice GCG in a directed, planned, and sustainable manner in accordance with all applicable regulatory provisions, incorporating all Bank elements into its implementation.

COMMITMENT TO CORPORATE GOVERNANCE

As the largest Islamic bank in Indonesia, BSI is positioned as a driving force in the growth of the Sharia economy in the country. This great mandate is carried out by BSI with a strong sense of responsibility evident in every achievement since the merger to the present day. All of BSI's achievements are inseparable from the commitment of the Board of Directors, Board of Commissioners, Sharia Supervisory Board, and all BSI personnel to operate a healthy banking system and adhere to all applicable laws and regulations.

At BSI, the principles of Corporate Governance (GCG), including Sharia principles, are the guiding framework that governs all actions of BSI as a bank and a publicly listed company. These principles must be upheld and

implemented by all BSI personnel to achieve the Bank's objectives in line with BSI's Vision and Mission.

BSI is committed to implementing GCG sustainably within the Bank. In 2023, BSI gradually strives to enhance GCG implementation to create sustainable value and make a greater contribution to the growth of Sharia, both nationally and globally.

A. Basis and Guidelines for Implementing GCG

As an Islamic bank, the primary foundation for implementing Sharia principles in all activities of BSI is the Quran and Hadith. These Sharia principles are executed by BSI with good corporate governance, which adheres to various provisions and laws of the Republic of Indonesia regulating BSI as a limited liability company, bank, and/or publicly listed company, as follows:

1. Law No. 40 of 2007 concerning Limited Liability Companies as amended by Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation as stipulated into Law based on Law No. 6 of 2023 concerning the Enactment of Government Regulation in Lieu of Law No. 2 of 2022 concerning Job Creation into Law.
2. Law No. 8 of 1995 concerning the Capital Market as amended by Law No. 4 of 2023 concerning the Development and Strengthening of the Financial Sector ("UU P2SK").
3. Law No. 21 of 2008 concerning Sharia Banking as amended by UU P2SK.
4. Collection of Fatwas from the National Sharia Board - Indonesian Ulema Council.



5. Regulations of Bank Indonesia (“PBI”) and Circular Letters of Bank Indonesia (“SEBI”) related to the implementation of governance, including:
 - a. PBI No. 11/33/PBI/2009 dated December 7, 2009, regarding the Implementation of Good Corporate Governance for Sharia Commercial Banks and Sharia Business Units, as repealed by POJK No. 2 of 2024 concerning the Implementation of Sharia Governance for Sharia Commercial Banks and Sharia Business Units; and
 - b. SEBI No. 12/13/DPbS dated April 30, 2010, concerning the Implementation of Good Corporate Governance for Sharia Commercial Banks and Sharia Business Units and its amendments.
6. Regulations of the Financial Services Authority (“POJK”) and Circular Letters of the Financial Services Authority (“SEOJK”), particularly concerning Governance, Annual Reports, Risk Management, and various POJK and SEOJK related to the implementation of governance, include:
 - a. POJK No. 18/POJK.03/2014 regarding the Implementation of Integrated Governance for Financial Conglomerates;
 - b. POJK No. 8/POJK.03/2014 concerning the Assessment of the Health Level of Sharia Commercial Banks and Sharia Business Units;
 - c. POJK No. 33/POJK.04/2014 regarding the Board of Directors and Board of Commissioners of Issuers or Public Companies;
 - d. POJK No. 34/POJK.04/2014 regarding the Nomination and Remuneration Committee of Issuers or Public Companies;
 - e. POJK No. 35/POJK.04/2014 concerning the Corporate Secretary of Issuers or Public Companies;
 - f. POJK No. 21/POJK.04/2015 concerning the Application of Guidelines for Open Company Governance and its amendments;
 - g. POJK No. 31/POJK.04/2015 concerning Disclosure of Material Information or Facts by Issuers or Public Companies;
 - h. POJK No. 55/POJK.04/2015 regarding the Establishment and Guidelines for the Operation of Audit Committees;
 - i. POJK No. 56/POJK.04/2015 regarding the Establishment and Guidelines for the Preparation of Internal Audit Unit Charters;



CORPORATE GOVERNANCE

- j. POJK No. 27/POJK.03/2016 concerning the Assessment of Competence and Fitness for Primary Parties of Financial Institutions;
 - k. POJK No. 65/POJK.03/2016 regarding the Implementation of Risk Management for Sharia Commercial Banks and Sharia Business Units including all changes and implementation provisions;
 - l. POJK No. 46 /POJK.03/2017 regarding the Implementation of Compliance Functions for Commercial Banks;
 - m. POJK No. 11/POJK.04/2017 concerning Ownership Reports or Any Changes in Ownership of Shares of Public Companies;
 - n. POJK No. 37/POJK.03/2019 concerning Transparency and Publication of Bank Reports;
 - o. POJK No. 39/POJK.03/2019 regarding the Implementation of Anti-Fraud Strategies for Commercial Banks;
 - p. POJK No. 15/POJK.04/2020 concerning the Planning and Conduct of General Meetings of Shareholders of Public Companies;
 - q. POJK No. 16/POJK.04/2020 concerning the Implementation of General Meetings of Shareholders of Public Companies Electronically;
 - r. POJK No. 16/POJK.03/2022 of 2022 concerning Sharia Commercial Banks;
 - s. POJK No. 17 of 2023 concerning the Application of Governance for Commercial Banks;
 - t. POJK No. 9 of 2023 concerning the Use of Public Accountant Services and Public Accounting Firms in Financial Services Activities;
 - u. POJK No. 2 of 2024 concerning the Implementation of Sharia Governance for Sharia Commercial Banks and Sharia Business Units;
 - v. SEOJK No. 10/SEOJK.03/2014 concerning the Assessment of the Health Level of Sharia Commercial Banks and Sharia Business Units;
 - w. SEOJK No. 10/SEOJK.03/2020 concerning Transparency and Publication of Reports of BUS and UUS;
 - x. SEOJK No. 15/SEOJK.03/2015 concerning the Application of Integrated Governance for Financial Conglomerates;
 - y. SEOJK No. 32/SEOJK.04/2015 concerning Guidelines for Open Company Governance;
 - z. SEOJK No. 13/SEOJK.03/2017 concerning the Application of Governance for Commercial Banks;
 - aa. SEOJK No. 18/SEOJK.03/2023 concerning Procedures for the Use of Public Accountant Services and Public Accounting Firms in Financial Services Activities;
 - bb. Other related POJK and SEOJK.
7. Ministerial Regulations of the State-Owned Enterprises of the Republic of Indonesia ("PERMEN BUMN") regulating state-owned subsidiary companies, such as PERMEN BUMN No. PER-3/MBU/03/2023 Regarding the Organization and Human Resources of State-Owned Enterprises.
 8. Other GCG implementation guidelines include:
 - a. BSI's Articles of Association;
 - b. Integrated Governance Guidelines of Bank Mandiri with Subsidiary Companies;
 - c. Corporate Charter of Financial Conglomerates of Bank Mandiri;
 - d. Company Internal Regulations including Corporate Policies such as GCG Policy, Risk Management, Internal Control Systems, and other policies;
 - e. Corporate Governance principles developed by the Organization for Economic Cooperation and Development (OECD);
 - f. Indonesian GCG Guidelines developed by the National Governance Policy Committee (KNKG);
 - g. Principles for Enhancing Corporate Governance issued by the Basel Committee on Banking Supervision;
 - h. ASEAN Corporate Governance Scorecard.
- B. Principles of GCG Implementation**
- BSI consistently strives to apply the 5 (five) principles of GCG for Sharia Commercial Banks, namely:
1. Transparency
 - a. Disclose information in a timely, adequate, clear, accurate and comparable manner for the stakeholders to access.
 - b. Have in place a written version of the Company Policy and communicate it to stakeholders entitled to receive information about the policy.
 - c. Apply the principle of transparency with due regards to the provisions of applicable laws and position confidentiality.



2. Accountability
 - a. Accountable business targets and strategies for the stakeholders.
 - b. Clear lines of duties and responsibilities for each member of the Board of Commissioners, Sharia Supervisory Board, and Board of Directors as well as all lower levels which are in line with the Company's vision, mission, values, business targets and Company strategy.
 - c. Each member of the Board of Commissioners, Sharia Supervisory Board, and Directors as well as all lower levels shall have the required competence in accordance with their responsibilities and understands their role in implementing Corporate Governance.
 - d. A check and balance system is implemented as part of the Company's management.
 - e. Performance is based on agreed measures that are consistent with company values, business targets and strategies as well as reward and punishment systems.
3. Responsibility

In running its operations, the Bank must act responsibly with strict adherence to the principle of prudence and ensuring compliance with sharia principles, applicable laws and regulations while genuinely manifesting its environmental and social concerns.
4. Independency
 - a. Acting independently.
 - b. Avoiding undue domination by stakeholders and remaining unaffected by unilateral interests, as well as being free from conflicts of interest.
 - c. Making decisions objectively and free from pressure from any party.
5. Fairness and Equality
 - a. Considering the interests of all stakeholders based on principles of equality and fairness.
 - b. Providing opportunities for all stakeholders to give input and express opinions for the benefit of the Bank.
 - c. Possessing adequate competence to support the execution of tasks and responsibilities.

The five GCG principles are applied by BSI by adhering to the exemplary behavior of the Prophet Muhammad *Shalallahu Alaihi Wassalam* in business, namely honesty (*shiddiq*), education to the community (*tabligh*), trust (*amanah*), and professional management (*fathanah*).



CORPORATE GOVERNANCE

CORPORATE GOVERNANCE ROADMAP

<p>2021</p>	<p>The awareness of GCG implementation has started since the merger into BSI. BSI took best practices from each legacy bank to be refined and implemented in BSI. BSI has also improved the implementation of GCG, by doing the following:</p> <ul style="list-style-type: none"> • Establishment of Committees under the coordination of the Board of Commissioners, namely <ul style="list-style-type: none"> - Audit Committee - Risk Monitoring Committee - Remuneration and Nomination Committee • Establishment of Corporate Secretary. • Implementation of the General Meeting of Shareholders in accordance with the laws and regulations applicable to public companies. • Carry out information disclosure in a timely manner, among others in the publication of Financial Statements, information and material events or facts. • Prepare an Annual Report that is timely, adequate, clear and accurate. Pay attention to the interests of minority shareholders. <p>In addition, BSI is also committed to anti-gratification as evidenced by the signing of an integrity pact by all levels of management followed by all employees. BSI has also obtained ISO 37301 Anti-Bribery Management System.</p> <p>In order to assess the quality of governance implementation, BSI participates in a research and ranking program for governance implementation, namely the Corporate Governance Perception Index (CGPI) which is held by an independent party. In the 2020 CGPI program which was held in 2021 with the theme: "Building Resilience within the Framework of Good Corporate Governance", BSI won the title "Highly Trusted" with a score of 88.89.</p>
<p>2022</p>	<ul style="list-style-type: none"> • Implementing a Right Issue to strengthen BSI's capital structure. • Becoming the first Shariah bank to obtain ISO 37301:2021 Compliance Management System certification. • In continuation of the governance enhancement process and to demonstrate commitment and consistency in its implementation, BSI aligns its governance practices by adopting principles developed by the Organization for Economic Cooperation and Development (OECD) and agreed upon by the ASEAN Capital Market Forum (ACMF), known as the ASEAN Corporate Governance (CG) Scorecard. • BSI once again earned the "Highly Trusted" predicate with a score of 90 in the Corporate Governance Perception Index (CGPI) assessment.
<p>2023</p>	<ul style="list-style-type: none"> • Maintaining ISO 37301:2021 Compliance Management System certification and ISO 37001:2016 Anti-Bribery Management System certification. • BSI once again earned the "Highly Trusted" predicate with a score of 91.50 in the Corporate Governance Perception Index (CGPI) assessment. • Conducting 4 (four) sessions of gratification control strengthening socialization with the Corruption Eradication Commission.

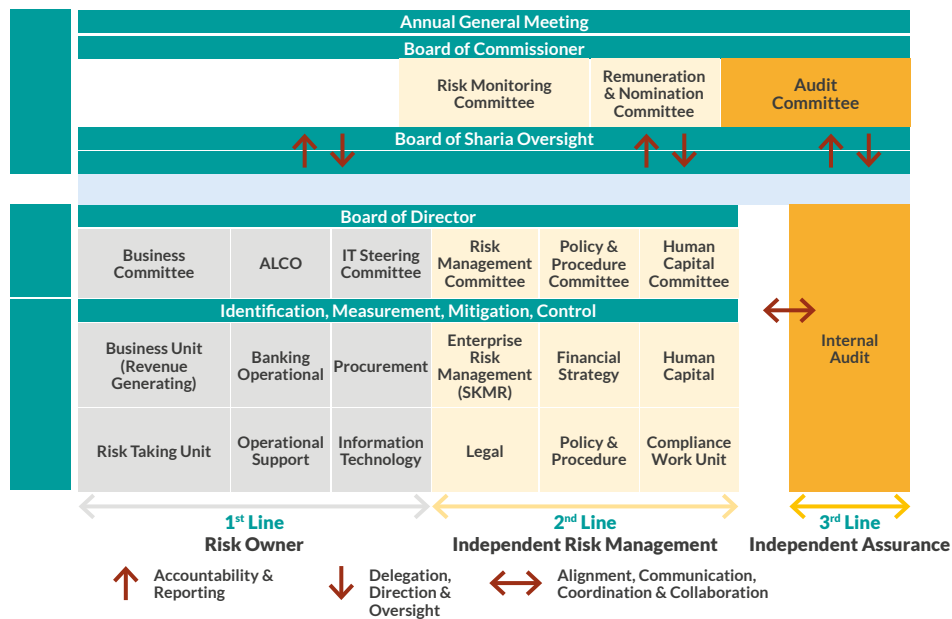


Governance Structure

CORPORATE GOVERNANCE STRUCTURE

Corporate Governance Structure

“BSI applies the Three Lines Model in supporting organizations to identify effective structures and processes to enable the achievement of objectives, and facilitate strong governance and risk management.”



The BSI GCG structure is broadly divided into main and supporting bodies, each of which is supported by policies and procedures. More specifically, the Bank’s governance organizational structure includes:

1. General Meeting of Shareholders (GMS);
2. Board of Commissioners;
3. Sharia Supervisory Board;
4. Board of Directors;
5. Committees under the Coordination of the Board of Commissioners; And
6. Committees under the Coordination of the Board of Directors.
7. Sharia Committee



General Meeting of Shareholders

The General Meeting of Shareholders (“GMS”) is a BSI organ with authority not delegated to the Board of Directors or the Board of Commissioners as stipulated in applicable laws and BSI’s Articles of Association.

The GMS serves as a platform for shareholders to exercise their rights to express opinions and obtain information related to the Company as long as it pertains to the meeting agenda and is not conflicting with the Company’s interests, while adhering to the provisions of the Company’s Articles of Association and applicable laws.

As the highest organ in the Bank’s governance structure, the GMS is a forum for Shareholders to make decisions according to their respective ownership proportions regarding strategic matters or Company management.

There are 2 (two) types of GMS conducted by Bank Syariah Indonesia, namely the Annual GMS and the Extraordinary GMS (“EGMS”). The Annual GMS is a mandatory GMS held by the Board of Directors every year, no later than 6 (six) months after the Bank’s fiscal year ends. Meanwhile, the EGMS is a GMS that can be held at any time based on the Company’s needs to discuss and decide on meeting agendas.

SHAREHOLDERS

Shareholders are individuals or legal entities who lawfully own shares of the Bank. The Company’s shares are shares issued in the name of their registered owners listed in the Company’s Shareholders Register, consisting of:

- Series A Dual-color Shares, which are special shares that can only be owned by the Republic of Indonesia;
- Series B Shares, which are ordinary shares that can be owned by the Republic of Indonesia and/or the public.

Composition of Shareholders

As of December 31, 2023, the composition of BSI Shareholders is as follows:

Description	Nominal Value Rp500 per Share		Percentage (%)
	Number of Shares	Nominal Value	
BASIC CAPITAL	80,000,000,000	40,000,000,000,000	
Series A Dwiwarna Shares			
Republic of Indonesia	1	500	0.00
Series B Shares			
PT Bank Mandiri (Persero) Tbk	23,740,608,436	11,870,304,218,000	51.47
PT Bank Negara Indonesia (Persero) Tbk	10,720,230,418	5,360,115,209,000	23.24
PT Bank Rakyat Indonesia (Persero) Tbk	7,092,761,655	3,546,380,827,500	15.38
Public	4,575,659,628	2,287,829,814,000	9.91
ISSUED AND PAID-UP CAPITAL	46,129,260,138	23,064,630,069,000	100
SHARES IN PORTEPEL	33,870,739,862	16,935,369,931,000	



Shareholders' Rights

General Shareholders' Rights

Series A Dual-color Shareholders and Series B Shareholders have the same rights, namely, each share grants 1 (one) voting right.

Unless otherwise specified in the Company's Articles of Association, both Series A Dual-color shareholders and Series B shareholders have the same rights outside of the Special Rights of Series A Dual-color Shares, including the following:

1. Shareholders' Rights related to the GMS:
 - a) Requesting the convening of a GMS by 1 (one) or more shareholders representing at least 1/10 (one-tenth) of the total number of shares with voting rights.
 - b) Proposing agenda items for the GMS by 1 (one) or more shareholders representing at least 1/20 (one-twentieth) of the total number of shares with voting rights.
 - c) Approving matters in the GMS, including:
 - i. Appointment and dismissal of members of the Board of Commissioners, Board of Directors, and Sharia Supervisory Board of the Bank,
 - ii. Approving proposals for changes to the Bank's Articles of Association while considering the quorum requirements for decisions,
 - iii. Approving the annual performance reports of the Bank's Directors and the supervision reports of the Bank's Board of Commissioners,
 - iv. Approving the remuneration of the Bank's Board of Commissioners, Board of Directors, and Sharia Supervisory Board,
 - v. Approving proposals for the allocation of the Bank's profits, including dividend distributions.
 - d) Shareholders, either individually or represented by proxy, have the right to attend the GMS and use their voting rights at the GMS in proportion to the number of shares they own.
 - e) Obtaining the publication of GMS materials no later than 21 (twenty-one) days before the GMS is held.
 - f) Receiving explanations of the voting procedures before the GMS begins.
 - g) The opportunity to ask questions or express relevant opinions on each agenda item discussed at the GMS.

2. Other Rights:
 - a) Receiving dividends and the remaining assets from liquidation in accordance with applicable regulations.
 - b) Transferring share rights according to applicable regulations and the Articles of Association.
 - c) The opportunity to participate in the Company's capital increase according to applicable regulations.
 - d) Receiving Company information that is required to be disclosed and/or announced to the public by laws and regulations.
 - e) Receiving equal treatment from BSI.
 - f) Exercising other rights and/or authorities based on the BSI's Articles of Association and applicable laws and regulations.

Special Rights of Series A Dual-color Shares

Series A Dual-color Shareholders have special rights that are exclusive and only held by the Republic of Indonesia, namely:

1. The right to approve matters in the GMS as follows:
 - a) Changes to the Company's Articles of Association;
 - b) Changes to capital;
 - c) Mergers, consolidations, separations; and
 - d) Dissolution and takeover of the Company by another company.
2. The right to establish the Company's strategic guidelines organically and non-organically.
3. Proposing agenda items for the GMS and agenda items for the GMS.
4. Requesting and accessing Company data.

According to BSI's Articles of Association, the exercise of the special rights of Series A Dual-color Shareholders above can be delegated to the Majority Series B Shareholders, except for the exercise of the special rights for points 1.c) and 1.d), and shall be carried out in accordance with applicable provisions and requirements.

Major Shareholder

According to BSI's shareholder composition, the majority of BSI's shares are owned by PT Bank Mandiri (Persero) Tbk ("Bank Mandiri") with ownership of Series B Shares amounting to 51.47% as of December 31, 2023. With this ownership, Bank Mandiri becomes the Major Shareholder and BSI's Parent Company.

As a subsidiary of Bank Mandiri, BSI is bound by and subject to the Corporate Charter on the Bank Mandiri Financial Conglomeration, along with its derivative guidelines governing all aspects of Financial Conglomeration Member management.



GENERAL MEETING OF SHAREHOLDERS

Controlling Shareholder

Considering BSI's establishment history as a result of the merger of three Sharia banks owned by State-Owned Enterprises (SOEs) and with the Republic of Indonesia entering as the holder of Series A Dual-color shares, the Financial Services Authority (OJK) has designated the Controlling Shareholder ("PSP") of BSI as follows:

1. The Republic of Indonesia (represented by the Ministry of State-Owned Enterprises (SOEs)), as the holder of 1 (one) share of Series A Dual-color shares;
2. PT Bank Mandiri (Persero) Tbk, as the holder of Series B shares with a ownership percentage of 51.47%;
3. PT Bank Negara Indonesia (Persero) Tbk, as the holder of Series B shares with a ownership percentage of 23.24%; and
4. PT Bank Rakyat Indonesia (Persero) Tbk, as the holder of Series B shares with a ownership percentage of 15.38%.

PROCEDURE FOR CONDUCTING GMS

The implementation of RUPS refers, among others, to the Financial Services Authority (OJK) Regulation No. 15/POJK.04/2020 regarding the Plan and Implementation of the General Meeting of Shareholders and the Company's Articles of Association. This regulation states that RUPS can be held upon the request of one or more shareholders together representing 1/10 (one-tenth) or more of the total shares with voting rights, unless the articles of association stipulate a smaller number.

In accordance with this regulation, the procedures or process for conducting RUPS include:

- a. Notification
The Board of Directors is obliged to submit a notice of the agenda of the meeting and a recorded letter from the Shareholders to the OJK no later than 5 (five) working days before the announcement of RUPS, excluding the date of the RUPS announcement.
- b. Announcement
The Board of Directors shall announce RUPS to the Shareholders no later than 14 (fourteen) days before the date of the RUPS call, excluding the RUPS announcement date and the RUPS call date, through the BSI website, the Indonesia Stock Exchange website, and eASY KSEI.

The announcement must include at least:

1. Provisions regarding shareholders entitled to attend RUPS;
 2. Provisions regarding shareholders entitled to propose the meeting agenda;
 3. The date of the RUPS;
 4. The date of the RUPS call; and
 5. Information on the organization of RUPS due to shareholder or Board of Commissioners' request (in case RUPS is held at the request of shareholders or the Board of Commissioners according to applicable regulations).
- c. Call
The call for RUPS to the Shareholders is made by BSI no later than 21 (twenty-one) days before the date of the event, excluding the date of the RUPS call and the date of the RUPS, through the BSI website, the Indonesia Stock Exchange website, and eASY KSEI.

The call must include at least:

1. The date of the RUPS;
 2. The time of the RUPS;
 3. The place of the RUPS;
 4. Provisions regarding shareholders entitled to attend RUPS;
 5. The meeting agenda including explanations for each agenda item;
 6. Information stating that materials related to the meeting agenda are available to shareholders from the date of the RUPS call until the RUPS is held; and
 7. Information that shareholders can provide authorization through e-RUPS.
- d. Conducting RUPS
1. RUPS must be held in the territory of the Republic of Indonesia, namely:
 - a) the Company's registered office;
 - b) the place where the Company conducts its main business activities;
 - c) the capital city of the province where the registered office or main business activities of the Company are located;
 - d) the province where the Stock Exchange where the Company's shares are listed is located.
 2. RUPS is chaired by the Chairman of the Board of Commissioners appointed by the Board of Commissioners. If the Chairman of the Board of Commissioners is unable to attend, RUPS may



- be chaired by another member of the Board of Commissioners appointed by the Board of Commissioners.
3. In conducting RUPS, the Bank has appointed Capital Market Supporting Institutions as Independent Parties, namely the Securities Administration Bureau, which will verify shareholder data and conduct vote counting, and Capital Market Supporting Professionals, namely the Capital Market Notary who records the course of the RUPS.
 4. During the RUPS, the RUPS Regulations must be provided to attending shareholders, and the main points of the RUPS Regulations must be read out before the RUPS begins.
 5. RUPS can begin if the Quorum Attendance requirement is met according to applicable regulations and the Company's Articles of Association.
 6. In conducting RUPS, every attending shareholder with valid voting rights has the right to ask questions and/or express opinions relevant to the agenda items in the RUPS according to the RUPS regulations.
 7. RUPS decisions are made according to the Decision Quorum for each agenda item as regulated in laws and regulations and the Company's Articles of Association, which are carried out through electronic voting (e-Voting) mechanisms. Voting and vote counting are conducted electronically.
 8. The e-Voting mechanism is conducted in a closed manner. For shareholders and/or their proxies attending in person, voting is conducted individually and electronically ("e-Voting") at the RUPS venue ("e-Voting at the Meeting Venue") using Smartphones or other Mobile Devices (tablets, etc.) or Touchscreen Monitors provided by the Bank, ensuring the confidentiality of shareholder votes. For shareholders and/or their proxies attending electronically, e-Voting processes can be carried out through eASY.KSEI. Meanwhile, for shareholders who provide proxies through the e-Proxy mechanism, it is considered that they have exercised their voting rights through eASY.KSEI and are not allowed to conduct e-Voting at the Meeting Venue.
 9. The procedure for e-Voting has been fully disclosed in the RUPS Regulations announced/ uploaded on the Bank's website simultaneously with the RUPS call.
 10. Other matters related to the procedures for conducting RUPS are carried out in accordance with applicable laws and regulations, the Company's Articles of Association, and the RUPS Regulations.
 - e. Summary of GMS Minutes and GMS Minutes
 1. A summary of the GMS Minutes shall be made public no later than 2 (two) working days after the GMS is held.
 2. The information disclosed in the Summary of the GMS Minutes shall at least contain:
 - a) Date, venue, time, and agenda of GMS convention;
 - b) Members of the Board of Directors and members of the Board of Commissioners who are present at the GMS;
 - c) The number of shares with valid voting rights present at the GMS and the percentage of the total number of shares with valid voting rights;
 - d) Whether or not shareholders are given the opportunity to ask questions and/or provide opinions on the meeting agenda;
 - e) The number of shareholders who ask questions and/or provide opinions on the meeting agenda, if shareholders are given the opportunity to do so;
 - f) GMS decision making mechanism;
 - g) Voting results which include the number of votes agreeing, disagreeing and abstaining for each meeting agenda item, if the decision is made by voting;
 - h) GMS Decision; And
 - i) Implementation of cash dividend payments to entitled shareholders, if the GMS makes decision to distribute cash dividends.
 3. The minutes of the GMS shall be submitted to the OJK no later than 30 (thirty) days after the GMS is held.



GENERAL MEETING OF SHAREHOLDERS

IMPLEMENTATION OF THE 2023 AGMS & ITS REALIZATION

In 2023, the Bank held one AGMS, namely the Annual AGMS for the 2022 Fiscal Year on May 22, 2023.

Annual AGMS for the 2022 Fiscal Year

May 22, 2023.

Implementation Stages

Process	Realization Date	Description
Announcement	April 5, 2023	Submitted to OJK via letter No.03/609-3/DIR-CSG dated April 5, 2023 regarding Submission of the Agenda for the Annual General Meeting of Shareholders (AGMS) of PT Bank Syariah Indonesia Tbk.
Announcement	April 13, 2023	<ul style="list-style-type: none"> The AGMS announcement was submitted via the Company's website, the Indonesian Stock Exchange website and the KSEI website. Proof of the announcement was submitted to the Indonesian Stock Exchange and OJK via letter No.03/374-3/CSG dated April 13, 2023 concerning the Announcement and Proof of Announcement of the Annual General Meeting of Shareholders (AGMS) of PT Bank Syariah Indonesia Tbk.
Summoning	April 28, 2023	<ul style="list-style-type: none"> The invitation for the AGMS was submitted via the Company's website, the Indonesian Stock Exchange website and the KSEI website. Proof of invitation was submitted to the OJK and the Stock Exchange via letter No. 03/437-3/CSG dated May 2, 2023 concerning Submission of Proof of Advertisement for the GMS Invitation.
Convention Date	May 22, 2023	-
Summary of Minutes	May 31, 2023	A summary of the minutes of the AGMS was submitted via the Company's website, the Indonesian Stock Exchange website, and the KSEI website on May 24, 2022, via letter No. 03/473-3/CSG dated May 24, 2023, concerning the Submission of the Summary Report on the Minutes of the Annual GMS (AGMS) of PT Bank Syariah Indonesia Tbk. (Letter to the OJK Sharia Banking Department (DPBS) No. 03/890-3/DIR-CSG dated May 26, 2023 concerning Information on the Results of the Annual General Meeting of Shareholders of PT Bank Syariah Indonesia Tbk for the 2022 Financial Year).
Minutes Deed	May 22, 2023	Deed of Minutes of the Annual General Meeting of Shareholders of PT Bank Syariah Indonesia Tbk No 45 dated May 22, 2023.
Submission of Minutes	June 16, 2023	Submission of the AGMS Minutes was submitted to OJK in the form of letter No. 03/558-3/CSG dated June 16, 2023 concerning Submission of the Minutes of the Annual General Meeting of Shareholders of PT Bank Syariah Indonesia Tbk for the 2022 Financial Year. (Letter to DPBS OJK No. 03/975-3/DIR-CSG dated June 16, 2023 concerning Submission of Minutes of the Annual General Meeting of Shareholders of PT Bank Syariah Indonesia Tbk for Financial Year 2022).

Agenda

The Agenda discussed in the Annual GMS for the Financial Year 2022 is as follows:

- Approval of the Annual Report and Supervisory Duties Report of the Board of Commissioners as well as Ratification of the Company's Financial Report for the financial year ended December 31, 2022 including granting full release and discharge of responsibility (volledig acquit et de charge) to all members of the Company's Board of Directors and Board of Commissioners pertaining to the management and supervision of the Company which had been carried out during the financial year ended December 31, 2022, as long as these activities are reflected in the Annual Report.
- Approval of the use of the Company's net profit for the financial year ended December 31, 2022.
- Approval of the appointment of a Public Accounting Firm and Public Accountant to audit the Company's Financial Statements for the financial year ended December 31, 2023 and the determination of fees/honorarium.



4. Determination of tantiem for members of the Company's Boards of Directors and Commissioners and bonuses for members of the Company's Sharia Supervisory Board for the financial year ended December 31, 2022, and determination of salaries for members of the Board of Directors and honorarium for members of the Board of Commissioners and Sharia Supervisory Board, including provision of facilities and benefits and/or other allowances for the 2023 financial year.
5. Report on the Realization of the Use of Funds from Additional Capital by Providing Pre-emptive Rights I ("PMHMETD I") in 2022.
6. Approval of the Company's Recovery Plan.
7. Approval of Changes in Company Management.

List of GMS Participants

Present at the Annual GMS held on May 22, 2023 were:

Board of Directors

Hery Gunardi	President Director
Bob Tyasika Ananta	Vice President Director
Ngatari	Director of Retail Banking
Achmad Syafii	Director of Information Technology
Ade Cahyo Nugroho	Director of Finance & Strategy
Anton Sukarna	Director of Sales & Distribution
Tribuana Tunggadewi	Director of Compliance & Human Capital
Tiwul Widyastuti	Director of Risk Management
Zaidan Novari	Director of Wholesale Transaction Banking
Moh. Adib	Director of Treasury & International Banking

Board of Commissioners

Adiwarman Azwar Karim	President Commissioner and also an Independent Commissioner
Komaruddin Hidayat	Independent Commissioner
Mohamad Nasir	Independent Commissioner
M. Arief Rosyid Hasan	Independent Commissioner
Suyanto	Commissioner
Masduki Baidlowi	Commissioner
Imam Budi Sarjito	Commissioner
Sutanto	Commissioner
Nizar Ali*	Commissioner

*) Effective upon obtaining approval from the Financial Services Authority for the fit and proper test

Sharia Supervisory Board

Dr. K.H. Hasanudin, M.Ag	Chairman
Dr.K.H. Mohamad Hidayat, MBA, MH.	Member
Dr. H. Oni Sahroni, MA	Member
Prof. Dr. K.H. Didin Hafidhuddin, M.Sc	Member

Shareholders Attendance

The meeting was attended by 43,786,045,295 shares with valid voting rights, or 94.9203266% of all shares with valid voting rights issued by the Company.

Meeting Decision Making Mechanism

Decisions in meetings shall be made by deliberation to reach consensus. In cases where deliberation for consensus is not reached, then the decisions shall be made through voting. No decision was made on the agenda of the Fifth Meeting since it was a report that needed no decision.

Opportunity to Deliver Questions or Opinions

In the Meeting, the Shareholders or their Proxies are given the opportunity to submit questions or opinions related to the agenda of the meeting.

First Meeting Agenda	:	There was 1 opinion
Second Meeting Agenda	:	There was 1 opinion

In the third to seventh meeting agenda items there were no questions and/or opinions.

Independent Party in Vote Counting

BSI used the services of independent parties, namely Notary Ashoya Ratam, S.H., M.Kn, and PT Datindo Entrycom, to calculate and/or validate votes. Electronic voting is carried out through the KSEI eASY system, facilitated by PT Kustodian Sentral Efek Indonesia.



GENERAL MEETING OF SHAREHOLDERS

Agenda, Decision, and Realization

No.	Agenda	Decision	Realization
1.	Approval of the Annual Report and Supervisory Duties Report of the Board of Commissioners as well as Ratification of the Company's Financial Report for the financial year ended December 31, 2022, including granting full release and discharge of responsibility (volledig acquit et de charge) to all members of the Company's Board of Directors and Board of Commissioners pertaining to the management and supervision of the Company that had been carried out during the financial year ended December 31, 2022, as long as these activities are reflected in the Annual Report.	<p>a. Approved the Company's Annual Report, including the Board of Commissioners' Supervisory Duties Report for the financial year ended December 31, 2022, and ratified the Company's Financial Report for the financial year ended December 31, 2022, which had been audited by the Tanudiredja, Wibisana, Rintis & Rekan Public Accounting Firm (a member firm of the PwC global network), according to Report No. 00026/2.1025/AU.1/07/0222-2/1/1/2023 dated January 30, 2023 with a qualified opinion in all material respects.</p> <p>b. With the approval of the Company's Annual Report, including the Supervisory Duties Report of the Company's Board of Commissioners for the financial year ended December 31, 2022 and the ratification of the Company's Financial Report for the financial year ended December 31, 2022, the GMS provided full release and discharge of responsibility (volledig acquit et de charge) to all members of the Board of Directors for their management actions of the Company and the Board of Commissioners for their supervisory actions of the Company which had been carried out during the financial year ended December 31, 2022, as long as these actions do not constitute criminal acts and have been reflected in the reports.</p>	Has been realized

Voting Results:

Agreed	Abstain	Disagreed	Total Agreed ^{*)}
43,674,736,431 votes or 99.7457892% of all shares with voting rights present at the meeting.	56,022,255 votes or 0.1279455% of all shares with voting rights present at the meeting.	55,286,609 votes or 0.1262654% of all shares with voting rights present at the meeting.	43,730,758,686 votes or 99.8737346% of all shares with voting rights present at the meeting.

*) In accordance with the Company's Articles of Association and POJK 15/2020, an abstain vote is considered to be the same vote as the majority of shareholders voting

Question/Opinion : In relation to the recent event of cyber attack, risk management should be significantly improved. Management should ensure that no such attack will ever happen again.

Response : There is no response.

2.	Approval of the use of the Company's net profit for the financial year ended December 31, 2022.	<p>a. Approved and determined the use of the Company's net profit for the 2022 financial year to the amount of Rp4,260,181,677,875,- (four trillion two hundred sixty billion one hundred eighty one million six hundred seventy seven thousand eight hundred seventy five Rupiah), as follows:</p> <ol style="list-style-type: none"> 20.0% of the Company's Net Profit or Rp852,036,335,575,- (eight hundred fifty-two billion thirty-six million three hundred thirty-five thousand five hundred and seventy-five Rupiah) was set aside as the Company's mandatory reserves. 10.0% of the Company's Net Profit or at least Rp426,018,167,788,- (four hundred twenty-six billion eighteen million one hundred sixty-seven thousand seven hundred and eighty-eight Rupiah) was set aside for Dividends. A total of 70.0% of the Company's Net Profit or Rp2,982,127,174,512,- (two trillion nine hundred eighty two billion one hundred twenty seven million one hundred seventy four thousand five hundred and twelve Rupiah) was posted as the Company's retained earnings . <p>b. Delegated authority and power to the Board of Directors to regulate the above procedures for allocating the Company's net profit in accordance with applicable laws and regulations.</p>	Has been realized
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No.	Agenda	Decision	Realization
Voting Results:			
	Agreed	Abstain	Disagreed
	43,730,252,213 votes or 99.8725779% of all shares with voting rights present at the meeting.	55,759,725 votes or 0.1273459% of all shares with voting rights present at the meeting.	33,357 votes or 0.0000762% of all shares with voting rights present at the meeting.
			Total Agreed^{*)}
			43,786,011,938 votes or 99.9999238% of all shares with voting rights present at the meeting.
	*) In accordance with the Company's Articles of Association and POJK 15/2020, an Abstain vote is considered to be the same vote as the majority of shareholders voting		
	Question/Opinion	: The use of the company's net profit for the procurement of computer hardware and legal software as well as decentralized networks and the most important thing is the security of the company's data, at least it is safe from attacks by hackers or unimportant parties.	
	Response	: There is no response.	
3.	Approval of the appointment of a Public Accounting Firm and Public Accountant to audit the Company's Financial Statements for the financial year ended December 31, 2023 and the determination of fees/honorarium.	<ol style="list-style-type: none"> Appointed the Public Accounting Firm Tanudiredja, Wibisana, Rintis & Partners (a member firm of the PwC global network) and Public Accountant M. Jusuf Wibisana, to audit the Company's Financial Report for the financial year ended December 31, 2023. Delegated authority and power to the Board of Commissioners to determine the honorarium and other requirements for the Public Accounting Firm and Public Accountants, as well as appoint a replacement Public Accounting Firm and/or Public Accountant in the case of the Tanudiredja, Wibisana, Rintis & Rekan (a member firm of the PwC global network) Public Accounting Firm and/or Public Accountant M. Jusuf Wibisana, for whatever reason fail to complete the audit process of the Company's Financial Statements for the financial year ended 31 December 2023. If there is a change in Public Accounting Firm and/or Public Accountant, the Board of Commissioners shall provide a report to Shareholders. 	Has been realized
Voting Results:			
	Agreed	Abstain	Disagreed
	43,730,285,561 votes or 99.8726541% of all shares with voting rights present at the meeting.	55,759,725 votes or 0.1273459% of all shares with voting rights present at the meeting.	9 votes or 0.0000000% of all shares with voting rights present at the meeting.
			Total Agreed^{*)}
			43,786,045,286 votes or 100,0000000% of all shares with voting rights present at the meeting.
	*) In accordance with the Company's Articles of Association and POJK 15/2020, an abstain vote is considered to be the same vote as the majority of shareholders voting		
	Question/Opinion	: There were no questions or opinions.	
	Response	: There is no response.	
4.	Determination of tantiem for members of the Company's Boards of Directors and Commissioners and bonuses for members of the Company's Sharia Supervisory Board for the financial year ended December 31, 2022, and determination of salaries for members of the Board of Directors and honorarium for members of the Board of Commissioners and Sharia Supervisory Board, including provision of facilities and benefits and/or other allowances for the 2023 financial year.	<p>Delegated authority and power to the Board of Commissioners after approval from the largest number of Series B Controlling Shareholders and being known by other Controlling Shareholders to determine:</p> <ol style="list-style-type: none"> Bonuses for the performance of members of the Board of Directors and Board of Commissioners, as well as bonuses for the performance of members of the Sharia Supervisory Board for the financial year ended December 31, 2022. Salaries for members of the Board of Directors and honorarium for the Board of Commissioners and provision of facilities, benefits and/or other allowances for the 2023 financial year. Honorarium and/or allowances for members of the Sharia Supervisory Board for the 2023 financial year. 	Has been realized
Voting Results:			
	Agreed	Abstain	Disagreed
	43,337,078,325 votes or 98.9746346% of all shares with voting rights present at the meeting.	55,765,961 votes or 0.1273601% of all shares with voting rights present at the meeting.	393,201,009 votes or 0.8980053% of all shares with voting rights present at the meeting.
			Total Agreed^{*)}
			43,392,844,286 votes or 99.1019947% of all shares with voting rights present at the meeting.
	*) In accordance with the Company's Articles of Association and POJK 15/2020, an abstain vote is considered to be the same vote as the majority of shareholders voting		
	Question/Opinion	: There were no questions or opinions.	
	Response	: There is no response.	



GENERAL MEETING OF SHAREHOLDERS

No.	Agenda	Decision	Realization
5.	Report on the Realization of the Use of Funds from Additional Capital by Providing Pre-emptive Rights I ("PMHMETD I") in 2022.	This agenda item constitutes a report. Therefore, the Company did not vote to make decisions at the Meeting.	-
6.	Approval of the Company's Recovery Plan.	Approved the Company's Recovery Plan in order to comply with the provisions of POJK No. 14/POJK.03/2017 concerning Recovery Plan for Systemic Banks.	Has been realized
Voting Results:			
	Agreed	Abstain	Disagreed
	43,730,251,914 votes or 99.8725773% of all shares with voting rights present at the meeting.	55,759,725 votes or 0.1273459% of all shares with voting rights present at the meeting.	33,656 votes or 0.0000769% of all shares with voting rights present at the meeting.
			Total Agreed^{*)}
			43,789,011,639 votes or 99.9999231% of all shares with voting rights present at the meeting.
*) In accordance with the Company's Articles of Association and POJK 15/2020, an Abstain vote is considered to be the same vote as the majority of shareholders voting			
Question/Opinion : There were no questions or opinions.			
Response : There is no response.			
7.	Approval of Changes in Company Management.	<p>a. Dismissed with honor:</p> <ol style="list-style-type: none"> 1) Mr. Achmad Syafii as Director of Information Technology; 2) Ms. Tiwul Widyastuti as Director of Risk Management; 3) Mr. Nizar Ali as Commissioner; effective on the closing date of the 2022 Annual GMS with thanks for the contribution of energy & thoughts given while serving as a member of the Board of Directors and Board of Commissioners of the Company. <p>b. Transfer of assignment of Adiwarmaz Azwar Karim from previously President Commissioner and Independent Commissioner, who was appointed based on the decision of the Extraordinary GMS in 2021, to Vice President Commissioner and Independent Commissioner with a term of office continuing the remaining term of office in accordance with the decision of the relevant GMS for appointment.</p> <p>c. Appointed:</p> <ol style="list-style-type: none"> 1) Mr. Saladin D. Effendi as Director of Information Technology; 2) Mr. Grandhis as Director of Risk Management; 3) Mr. Muliaman D. Hadad as President Commissioner and Independent Commissioner; 4) Mr. Abu Rokhmad as Commissioner; Effective on the closing date of the Annual GMS for the 2022 Financial Year and will end at the closing of the third Annual GMS since his appointment, which will be held in 2026, but without reducing the right of the GMS to dismiss him at any time in accordance with the Company's Articles of Association. The appointment above is effective upon obtaining approval from the Financial Services Authority for the fit and proper test. <p>d. Delegated authority and power to the Company's Directors to follow up on Meeting decisions regarding reporting to regulators and other related agencies. Effective the closing date of the Annual GMS for the 2022 financial year, the composition of the Company's management is follows:</p>	Has been realized



No.	Agenda	Decision	Realization
Board of Commissioners			
	President Commissioner and also Independent Commissioner	Muliaman D. Hadad ^{*)}	
	Vice President Commissioner and also Independent Commissioner	Adiwarman Azwar Karim	
	Commissioner	Suyanto	
	Commissioner	Masduki Baidlowi	
	Commissioner	Imam Budi Sarjito	
	Commissioner	Sutanto	
	Independent Commissioner	M. Arief Rosyid Hasan	
	Independent Commissioner	Komaruddin Hidayat	
	Independent Commissioner	Mohamad Nasir	
	Commissioner	Abu Rokhmad ^{*)}	
Board of Directors			
	President Director	Hery Gunardi	
	Vice President Director	Bob Tyasika Ananta	
	Retail Banking Director	Ngatari	
	Director of Finance & Strategy	Ade Cahyo Nugroho	
	Sales & Distribution Director	Anton Sukarna	
	Director of Compliance & Human Capital	Tribuana Tunggadewi	
	Director of Wholesale Transaction Banking	Zaidan Novari	
	Director of Treasury & International Banking	Moh. Adib	
	Director of Information Technology	Saladin D. Effendi ^{*)}	
	Director of Risk Management	Grandhis Helmi Harumansyah ^{*)}	

^{*)} The appointment is effective upon obtaining approval from the Financial Services Authority for the fit and proper test

Voting Results:

Agreed	Abstain	Disagreed	Total Agreed ^{*)}
42,235,569,738 votes or 96.4589733% of all shares with voting rights present at the meeting.	58,265,601 votes or 0.1330689% of all shares with voting rights present at the meeting.	1,492,209,956 votes or 3.4079578% of all shares with voting rights present at the meeting.	42,293,835,339 votes or 96.5920422% of all shares with voting rights present at the meeting.

^{*)} In accordance with the Company's Articles of Association and POJK 15/2020, an abstain vote is considered to be the same vote as the majority of shareholders voting

Question/Opinion : There were no questions or opinions.

Response : There is no response.



GENERAL MEETING OF SHAREHOLDERS

IMPLEMENTATION OF PREVIOUS YEAR'S GMS & ITS REALIZATION

In 2022, the Bank convened 2 (two) GMS, namely the Annual GMS on May 27, 2022 and the EGMS on September 23, 2022. The following are the details of convention.

Annual GMS for Financial Year 2021

May 27, 2022.

Independent Parties in Vote Counting

BSI uses independent parties, namely Notary Jose Dima, S.H., M.Kn and PT Datindo Entrycom in conducting vote counting and validation. Electronic voting is conducted through the KSEI eASY system provided by PT Kustodian Sentral Efek Indonesia.

Agenda, Decision, and Realization

No.	Agenda	Decision	Realization
1.	Approval of the Annual Report and Supervisory Duties Report of the Board of Commissioners as well as Ratification of the Company's Financial Report for the financial year ended December 31, 2021 including providing full release and discharge of responsibility (volledig acquit et de charge) to all members of the Board of Directors and members of the Board of Commissioners of the Company pertaining to the management and supervision of the Company which had been carried out during the financial year ended on December 31, 2021, as long as these activities are reflected in the Annual Report, including the submission of an Accountability Report on the Realization of Use of Proceeds from the Company's Initial Public Offering (IPO) which ended on December 31, 2021.	<ol style="list-style-type: none"> Approved the Company's Annual Report including the Supervisory Duties Report of the Company's Board of Commissioners for the financial year ended December 31, 2021 and ratified the Company's Financial Report for the financial year ended December 31, 2021 which had been audited by the Tanudiredja, Wibisana, Rintis Public Accounting Firm & Partners (a member firm of PwC Global Network), with the opinion "present fairly, in all material respects" as stated in report No. 00014/2.1025/Au.1/07/0222-1/1/1/2022 dated January 19, 2022. Accepted the Accountability Report on the Realization of Use of Funds from the Company's Initial Public Offering (IPO) ended on December 31, 2021. Upon approval of the Company's Annual Report including the Supervisory Duties Report of the Company's Board of Commissioners for the financial year ended December 31, 2021 and ratification of the Company's Financial Report for the financial year ended December 31, 2021, the Meeting provided full release and discharge of responsibility (volledig acquit et de charge) for all members of the Board of Directors and members of the Board of Commissioners pertaining to the management and supervision of the Company that had been carried out, during the financial year ended December 31, 2021, as long as the actions do not constitute a criminal act and are reflected in the Annual Report and Financial Reports for the financial year ended December 31, 2021. Full release and repayment of responsibility (volledig acquit et de charge) was also given to: <ol style="list-style-type: none"> Mr. Mulya Siregar who served as President Commissioner and Independent Commissioner of the Company from February 1, 2021 to August 24, 2021; Mr. Eko Suwardi as Independent Commissioner of the Company from February 1, 2021 to August 24, 2021; All Directors and Board of Commissioners of the three legacy banks, namely PT Bank BRI Syariah, Tbk ("BRIS"), PT Bank Syariah Mandiri ("BSM"), and PT Bank BNI Syariah ("BNIS") for the period of service prior to the effectiveness of the merger, starting from January 1, 2021 to January 31, 2021. 	Has been realized

Voting Results:

Agreed	Abstain	Disagreed
39,105,821,260 votes or 99.9994303% of all shares with voting rights present at the meeting.	148,200 votes or 0.0003790% of all shares with voting rights present at the meeting.	74,600 votes or 0.0001908% of all shares with voting rights present at the meeting.

Question/Opinion : There were no questions or opinions.

Response : There is no response.



No.	Agenda	Decision	Realization
2.	Approval of the use of the Company's net profit for the financial year ended December 31, 2021.	<ol style="list-style-type: none"> Approved and determined the use of the Company's net profit for the 2021 financial year to the amount of Rp3,028,204,859,899,- (Three trillion twenty eight billion two hundred four million eight hundred fifty nine thousand eight hundred and ninety nine Rupiah), as follows: <ol style="list-style-type: none"> 20% of the Company's Net Profit or Rp605,640,971,980,- (Six hundred five billion six hundred forty million nine hundred seventy one thousand nine hundred and eighty Rupiah), was set aside as the Company's Mandatory Reserves. 25% of the Company's Net Profit or Rp757,051,214,975,- (Seven hundred fifty-seven billion fifty-one million two hundred and fourteen thousand nine hundred and seventy-five rupiah) was designated as Dividends. The remaining 55% of the Company's Net Profit or Rp1,665,512,672,944,- (One trillion six hundred sixty-five billion five hundred twelve million six hundred seventy-two thousand nine hundred and forty-four Rupiah), was posted as the Company's Retained Earning. Delegated authority and power to the Board of Directors to arrange the above procedures for allocating the Company's net profit in accordance with applicable laws and regulations. 	Has been realized

Voting Results:

Agreed	Abstain	Disagreed
39,094,560,060 votes or 99.9706337% of all shares with voting rights present at the meeting.	148,200 votes or 0.0003790% of all shares with voting rights present at the meeting.	11,335,800 votes or 0.0289873% of all shares with voting rights present at the meeting.

Question/Opinion : Please use it for expansion entirely and do not distribute it as dividends

Response : Thank you to Mr. HISAR JOEL MUNTE, in principle for the expansion of the company has been taken into account, this can be fulfilled including from the proposed allocation of retained earnings, and as additional information, the last 2 (two) years, BSI or BRI Syariah shares have not distributed dividends and this is a good momentum where the bank's performance is getting better and more stable" so it is proposed to start distributing dividends.

3.	Approval of the appointment of a Public Accounting Firm and Public Accountant to audit the Company's Financial Statements for the financial year ended December 31, 2022 and the determination of fees/ honorarium.	<ol style="list-style-type: none"> To appoint Public Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan (a member firm of PwC Global Network) and Public Accountant M. Jusuf Wibisana to audit the Company's Financial Statements for the fiscal year ending December 31, 2022. Delegated authority and power to the Board of Commissioners to determine the honorarium and other requirements for the Public Accounting Firm and Public Accountants, as well as appoint a replacement Public Accounting Firm and/or Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan (member firm of PwC global network) and/or Public Accountant M. Jusuf Wibisana, for whatever reason fail to complete the audit process of the Company's Financial Statements for the financial year ended December 31, 2022. The Board of Commissioners shall report any change in Public Accounting Firm and/or Public Accountant, to Shareholders. 	Has been realized
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Voting Results:

Agreed	Abstain	Disagreed
39,087,755,490 votes or 99.9532334% of all shares with voting rights present at the meeting.	113,800 votes or 0.0002910% of all shares with voting rights present at the meeting.	18,174,770 votes or 0.0464756% of all shares with voting rights present at the meeting.

4.	Determination of bonuses for members of the Company's Board of Directors and Board of Commissioners, as well as bonuses for members of the Company's Sharia Supervisory Board for the financial year ended December 31, 2021, and determination of salaries for members of the Board of Directors and honorarium for members of the Board of Commissioners and Sharia Supervisory Board, including the provision of facilities, benefits and/ or other allowances for the 2022 financial year.	<p>Delegated authority and power to the Board of Commissioners after approval from the Majority Controlling Shareholder and made known to other Controlling Shareholders to determine:</p> <ol style="list-style-type: none"> Bonuses for the performance of members of the Board of Directors and Board of Commissioners, as well as bonuses for the performance of members of the Sharia Supervisory Board for the financial year ended December 31, 2021. Salaries for members of the Board of Directors and honorarium for the Board of Commissioners and provision of facilities, benefits and/ or other allowances for the 2022 financial year. Honorarium and/ or allowances for members of the Sharia Supervisory Board for the 2022 financial year. 	Has been realized
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GENERAL MEETING OF SHAREHOLDERS

No.	Agenda	Decision	Realization
Voting Results:			
	Agreed	Abstain	Disagreed
	39,095,847.276 votes or 99.9739253% of all shares with voting rights present at the meeting.	209,100 votes or 0.0005347% of all shares with voting rights present at the meeting.	9,987,684 votes or 0.0255400% of all shares with voting rights present at the meeting.
	Question/Opinion : There were no questions or opinions.		
	Response : There is no response.		
5.	Approval of changes to the composition of BSI management and/or supervisors.	<ol style="list-style-type: none"> 1. Dismissed with honor: <ol style="list-style-type: none"> a. Mr. Abdullah Firman Wibowo as Vice President Director 2 of the Company b. Mr. Kusman Yandi as Director of Wholesale Transaction Banking of the Company, and c. Mr. Kokok Alun Akbar as Director of Retail Banking of the Company effective on the closing date of the 2021 Annual GMS with thanks for the contribution of energy and thoughts contributed while they were in office as members of the Company's Board of Directors. 2. Dismissed with honor Mr. Bangun S. Kusmuljono as the Company's Independent Commissioner effective on the closing date of the 2021 Annual GMS with thanks for the contribution of energy and thoughts contributed while he was in office as a member of the Company's Board of Commissioners. 3. Changed the nomenclature of positions for members of the Company's Board of Directors as follows: <ol style="list-style-type: none"> a. From previously Vice President Director 1 and Vice President Director 2 to now Vice President Directors. b. Added 1 nomenclature of positions for members of the Board of Directors, namely Director of Treasury & International Banking. 4. Transfer of assignment for Mr Ngatari from previously Vice President Director 1 who was appointed based on the 2020 Extraordinary GMS Decision, now as Director of Retail Banking with the remaining term of office continuing in accordance with the relevant GMS Decision on the appointment. 5. Appointed: <ol style="list-style-type: none"> a. Mr. Bob Tyasika Ananta as Vice President Director of the Company. b. Mr. Zaidan Novari as Director of Wholesale Transaction Banking of the Company, and c. Mr. Moh. Adib as Director of Treasury & International Banking of the Company effective on the closing date of the Annual GMS for the 2021 Financial Year and until the closing of the third Annual GMS since his appointment, which will be held in 2025, but without prejudice to the GMS's right to dismiss him at any time in accordance with the Company's Articles of Association. The above appointment is effective upon obtaining approval from the Financial Services Authority for the fit and proper test. 6. Appointed: <ol style="list-style-type: none"> a. Mr. Mohamad Nasir as Independent Commissioner of the Company, and b. Mr. Nizar Ali as Commissioner of the Company, effective on the closing date of the Annual GMS for the 2021 Financial Year until the closing of the third Annual GMS since his appointment, which will be held in 2025, but without prejudice to the GMS's right to dismiss them at any time in accordance with the Company's Articles of Association. The above appointment was effective upon obtaining approval from the Financial Services Authority for the fit and proper test. 	Has been realized



No.	Agenda	Decision	Realization																																								
		<p>7. Delegated authority and power to the Company's Directors to follow up on Meeting decisions regarding reporting to regulators and other related agencies.</p> <p>Effective on the closing date of the 2021 Annual GMS, the composition of the Company's management is as follows:</p> <p>Board of Commissioners</p> <table border="1"> <tr> <td>President Commissioner and Independent Commissioner</td> <td>Adiwarman Azwar Karim</td> </tr> <tr> <td>Vice President Commissioner and Independent Commissioner</td> <td>Muhammad Zainul Majdi</td> </tr> <tr> <td>Commissioner</td> <td>Suyanto</td> </tr> <tr> <td>Commissioner</td> <td>Masduki Baidlowi</td> </tr> <tr> <td>Commissioner</td> <td>Imam Budi Sarjito</td> </tr> <tr> <td>Commissioner</td> <td>Sutanto</td> </tr> <tr> <td>Independent Commissioner</td> <td>M. Arief Rosyid Hasan</td> </tr> <tr> <td>Independent Commissioner</td> <td>Komaruddin Hidayat</td> </tr> <tr> <td>Independent Commissioner</td> <td>Mohamad Nasir</td> </tr> <tr> <td>Commissioner</td> <td>Nizar Ali^{*)}</td> </tr> </table> <p>Board of Directors</p> <table border="1"> <tr> <td>President Director</td> <td>Hery Gunardi</td> </tr> <tr> <td>Vice President Director</td> <td>Bob Tyasika Ananta^{*)}</td> </tr> <tr> <td>Director of Retail Banking</td> <td>Ngatari</td> </tr> <tr> <td>Director of Information Technology</td> <td>Achmad Syafii</td> </tr> <tr> <td>Director of Finance & Strategy</td> <td>Ade Cahyo Nugroho</td> </tr> <tr> <td>Director of Sales & Distribution</td> <td>Anton Sukarna</td> </tr> <tr> <td>Director of Compliance & Human Capital</td> <td>Tribuana Tunggadewi</td> </tr> <tr> <td>Director of Risk Management</td> <td>Tiwul Widyastuti</td> </tr> <tr> <td>Director of Wholesale Transaction Banking</td> <td>Zaidan Novari^{*)}</td> </tr> <tr> <td>Director of Treasury & International Banking</td> <td>Moh. Adib^{*)}</td> </tr> </table> <p>^{*)} The above appointment was effective upon obtaining approval from the Financial Services Authority for the fit and proper test</p>	President Commissioner and Independent Commissioner	Adiwarman Azwar Karim	Vice President Commissioner and Independent Commissioner	Muhammad Zainul Majdi	Commissioner	Suyanto	Commissioner	Masduki Baidlowi	Commissioner	Imam Budi Sarjito	Commissioner	Sutanto	Independent Commissioner	M. Arief Rosyid Hasan	Independent Commissioner	Komaruddin Hidayat	Independent Commissioner	Mohamad Nasir	Commissioner	Nizar Ali ^{*)}	President Director	Hery Gunardi	Vice President Director	Bob Tyasika Ananta ^{*)}	Director of Retail Banking	Ngatari	Director of Information Technology	Achmad Syafii	Director of Finance & Strategy	Ade Cahyo Nugroho	Director of Sales & Distribution	Anton Sukarna	Director of Compliance & Human Capital	Tribuana Tunggadewi	Director of Risk Management	Tiwul Widyastuti	Director of Wholesale Transaction Banking	Zaidan Novari ^{*)}	Director of Treasury & International Banking	Moh. Adib ^{*)}	
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Voting Results:																																											
	Agreed	Abstain	Disagreed																																								
	38,926,690,610 votes or 99.5413664% of all shares with voting rights present at the meeting.	251,700 votes or 0.0006436% of all shares with voting rights present at the meeting.	179,101,750 votes or 0.4579899% of all shares with voting rights present at the meeting.																																								
Question/Opinion	: There were no questions or opinions.																																										
Response	: There is no response.																																										



GENERAL MEETING OF SHAREHOLDERS

No.	Agenda	Decision	Realization
6.	Approval of Amendments to the Company's Articles of Association.	<ol style="list-style-type: none"> 1. Approved changes to the Company's Articles of Association pertaining to: <ol style="list-style-type: none"> a. The implementation of share classification in the Company into Series A Dwiwarna Shares which are shares with special rights and Series B Shares which are ordinary shares under the name; b. Reclassification of 1 (one) share owned by the Republic of Indonesia in the Company into 1 (one) Series A Dwiwarna Share and all shares owned by other shareholders into Series B Shares, with details as shown at the Meeting. (Article 4 paragraph 1, Article 4 paragraph 2, Article 4 paragraph (7) letter i, Article 4 paragraph (10), Article 5 paragraph (1), Article 5 paragraph (2), Article 5 paragraph (3), Article 5 paragraph (4) point (a) (b) (c) (d) (e), Article 5 paragraph (4) as amended as paragraph (5), Article 10 paragraph (8), Article 11 paragraph (4) point (a) (b), Article 14 paragraph (8) point (b), Article 16 paragraph (2) point (b) (c) (e) (f), Article 22, paragraph (2) point (b)). 2. Agreed to amend the articles of the Company's Articles of Association related to decision point 1 above, and therefore to re-arrange all provisions in the Company's Articles of Association. 3. Delegated power and authority to the Board of Directors with the right of substitution to carry out all necessary actions pertaining to the decisions on the 6th agenda of the Company's Annual GMS, including drafting and restating the Company's entire Articles of Association in a Notarial Deed and submitting it to the authorized office to obtain approval and/or sign, receiving notification of changes to the Company's Articles of Association, taking all necessary actions these purposes with nothing being excluded, including making additions and/or changes to the Company's Articles of Association whenever required by an authorized office. 	Has been realized

Voting Results:

Agreed	Abstain	Disagreed
38,928,377,924 votes or 99.5456811% of all shares with voting rights present at the meeting.	245,500 votes or 0.0006278% of all shares with voting rights present at the meeting.	177,420,636 votes or 0.4536911% of all shares with voting rights present at the meeting.

Question/Opinion : There were no questions or opinions.

Response : There is no response.



Extraordinary GMS

September 23, 2022.

Independent Party in Vote Counting

BSI used the services of independent parties, namely Notary Jose Dima, S.H., M.Kn and PT Datindo Entrycom in calculating and/or validating votes. Electronic voting was conducted through the KSEI eASY system facilitated by the Indonesian Central Custodian Bureau.

Agenda, Decision and Realization

No.	Agenda	Decision	Realization
1.	Approval of proposed plan to increase capital by granting pre-emptive rights I ("PMHMETD I") to the Company.	<ol style="list-style-type: none"> 1. Approved the proposed plan to increase the Company's issued and paid-up capital through the Capital Increase mechanism by Granting Pre-emptive Rights I ("PMHMETD I"), by issuing new shares of a maximum of 6,000,000,000 (Six billion) series B shares with nominal value of Rp500,- (Five hundred Rupiah) per share with due consideration on the applicable laws and regulations. 2. Approved the proposed changes to Article 4 paragraph (2) of the Company's Articles of Association pertaining to the increase in the Company's issued and paid-up capital as a result of the implementation of PMHMETD I. 3. Approved the delegation of authority to the Company's Board of Commissioners to take all necessary actions related to PMHMETD I, to: <ol style="list-style-type: none"> a. Approved the determination of the certainty of the number of new shares to be issued in PMHMETD I and the exercise price of the HMETD as proposed by the Company's Directors with due consideration on all regulatory provisions including capital market regulations. b. Stated the realization of the actual number of shares that have been issued pertaining to the increase in issued and paid-up capital after PMHMETD I implementation has been completed. Further, submit notification of changes to Article 4 paragraph (2) of the Company's Articles of Association to the Indonesian Minister of Law and Human Rights to obtain a Letter of Acceptance of Notification of Changes to the Company's Articles of Association, as well as making all the necessary changes and/or additions with regards to this purpose. 4. Approved the delegation of power and authority to the Company's Board of Directors with substitution rights to take all the necessary actions pertaining to PMHMETD I, to: <ol style="list-style-type: none"> a. Sign the registration statement to be submitted to the OJK. b. Negotiate and sign other relevant agreements, including agreements to standby purchase agreements (if any) with terms and conditions deemed acceptable for the Company by the Company's Board of Directors. c. Sign, print and/or publish the Abridged Prospectus, Amendments and/or Supplements to the Abridged Prospectus, Initial Prospectus, Prospectus, Info Memo and/or all agreements and/or documents required pertaining to the PMHMETD I. d. Determine the implementation price for PMHMETD I after approval from the Board of Commissioners. e. Determine the certainty of the number of shares issued after approval from the Board of Commissioners. f. Determine the date of List of Shareholders entitled to HMETD. g. Determine the ratio of shareholders entitled to HMETD. 	Has been realized



GENERAL MEETING OF SHAREHOLDERS

No.	Agenda	Decision	Realization
		<ul style="list-style-type: none"> h. Determine and ensure the allocation of proceeds from PMHMETD I results. i. Determine the schedule for the execution of PMHMETD I. j. Determine whether or not there is a Standby Buyer, as well as determine and negotiate the terms and conditions of the agreement between the Company and the Standby Buyer, if any. k. Deposit the Company's shares in the Indonesian Central Securities Depository (KSEI) in accordance with KSEI regulations. l. List all the Company's shares that have been fully paid up on the Indonesia Stock Exchange with due consideration on all applicable regulatory provisions. m. Confirm one or more decisions stated in the Meeting resolutions in one or more Notarial deeds. n. Take all the necessary and/or required actions pertaining to the Company's PMHMETD I, including actions that may be required under all applicable regulatory provisions. <p>For the above mentioned purposes, the Company's Board of Directors reserves the right to appear before a Notary or anyone deemed necessary, provide and/or request the necessary information, sign, issue and/or submit the necessary documents, as well take all other necessary actions pertaining to the decision in accordance with all applicable regulatory provisions.</p>	

Voting Results:

Agreed	Abstain	Disagreed
39,108,382,820 votes or 99.9998466% of all shares with voting rights present at the meeting.	41,000 votes or 0.0001048% of all shares with voting rights present at the meeting.	19,000 votes or 0.0000486% of all shares with voting rights present at the meeting.

Question/Opinion	: The amendment to the Company's Articles of Association will include Dwi Warna shares?
Response	: Series A Dwiwarna shares have been included in the composition of BSI shareholders as decided at the Annual GMS on May 27, including the impact on the amendment of the Articles of Association, so it was included before the current GMS, it was included in the Annual GMS.



No.	Agenda	Decision	Realization
2.	Changes to the Company's Articles of Association.	<ol style="list-style-type: none"> 1. Approved changes, deletions and adjustments to several articles in the Company's Articles of Association, as listed below: <ol style="list-style-type: none"> a. Article 14 paragraph (18); (regarding GMS convention for the Company that has not received an effective statement from the Financial Services Authority) b. Article 18 paragraph (19) letters e, f, g, i, and adjustments to the order of letters in paragraph (19) of this article; (regarding the dismissal of members of the Board of Directors) c. Article 18 paragraph (20) letters a and b, and adjustments to the order of letters in paragraph (20) of this article; (regarding the resignation of members of the Board of Directors) d. Article 19 paragraph (2) letter b number 10); (regarding the time period for annual reports including financial statements that have been reviewed by the Board of Commissioners, submitted by the Board of Directors to the GMS for approval and ratification) e. Article 19 paragraph (18) letters e and f, and adjustments to the order of letters in this paragraph; (regarding approval from the GMS after receiving a written response from the Board of Commissioners to buy back the Company's shares) f. Article 21 paragraph (23), paragraph (24), paragraph (25), paragraph (26), paragraph (31), paragraph (32) letters a and b, and adjustments to the order of paragraphs in this article; (regarding the dismissal, resignation and open positions of all members of the Board of Commissioners) g. Article 21 paragraph (39) letter b and adjustments to the order of letters in this paragraph and the order of paragraphs in this article; (regarding concurrent positions as members of the Board of Commissioners) h. Article 24 paragraph (16), and paragraph (16) letter a; (regarding the resignation of members of the Sharia Supervisory Board) i. Article 26 paragraph (5) and paragraph (8). (regarding the time period for the annual report that has been signed by all members of the Board of Commissioners and the Board of Directors, submitted by the Board of Directors to and approved by the Annual GMS) 2. Agreed to restate the changes to the articles of the Company's Articles of Association pertaining to the decision point 1 above, and therefore re-arranged all provisions of the Company's Articles of Association. 3. Approved the delegation of authority to the Company's Board of Directors with the right of substitution to declare decisions on this agenda, including to: <ol style="list-style-type: none"> a. Prepare and restate the Company's entire Articles of Association in one or more Notarial Deeds; And b. Submit a request for approval and/or receipt of notification of changes to the Company's Articles of Association to the authorized office in accordance with applicable regulatory provisions. 	Has been realized

Voting Results:

Agreed	Abstain	Disagreed
39,108,374,420 votes or 99.9998251% of all shares with voting rights present at the meeting.	67,800 votes or 0.0001734% of all shares with voting rights present at the meeting.	600 votes or 0.0000015% of all shares with voting rights present at the meeting.

Question/Opinion : There were no questions or opinions.

Response : There is no response.



GENERAL MEETING OF SHAREHOLDERS

No.	Agenda	Decision	Realization																																								
3.	Changes in the Composition of the Company's Management.	<ol style="list-style-type: none"> Confirmed the dismissal with honor of Mr. Muhammad Zainul Majdi as Vice President Commissioner and Independent Commissioner of the Company effective on August 5 2022 and gave thanks for the contribution of energy and thoughts given while he was in office as a member of the Company's Board of Commissioners. Delegated authority and power to the Company's Board of Directors to follow up on EGMS decisions pertaining to the reporting to regulators and other relevant offices. <p>Effective on August 5, 2022, the composition of the Company's management is as follows:</p> <p>Board of Commissioners</p> <table border="1"> <tbody> <tr> <td>President Commissioner and Independent Commissioner</td> <td>Adiwarman Azwar Karim</td> </tr> <tr> <td>Vice President Commissioner and Independent Commissioner</td> <td>Vacant</td> </tr> <tr> <td>Commissioner</td> <td>Suyanto</td> </tr> <tr> <td>Commissioner</td> <td>Masduki Baidlowi</td> </tr> <tr> <td>Commissioner</td> <td>Imam Budi Sarjito</td> </tr> <tr> <td>Commissioner</td> <td>Sutanto</td> </tr> <tr> <td>Independent Commissioner</td> <td>M. Arief Rosyid Hasan</td> </tr> <tr> <td>Independent Commissioner</td> <td>Komaruddin Hidayat</td> </tr> <tr> <td>Independent Commissioner</td> <td>Mohamad Nasir</td> </tr> <tr> <td>Commissioner</td> <td>Nizar Ali^{*)}</td> </tr> </tbody> </table> <p>Board of Directors</p> <table border="1"> <tbody> <tr> <td>President Director</td> <td>Hery Gunardi</td> </tr> <tr> <td>Vice President Director</td> <td>Bob Tyasika Ananta</td> </tr> <tr> <td>Director of Retail Banking</td> <td>Ngatari</td> </tr> <tr> <td>Director of Information Technology</td> <td>Achmad Syafi</td> </tr> <tr> <td>Director of Finance & Strategy</td> <td>Ade Cahyo Nugroho</td> </tr> <tr> <td>Director of Sales & Distribution</td> <td>Anton Sukarna</td> </tr> <tr> <td>Director of Compliance & Human Capital</td> <td>Tribuana Tunggadewi</td> </tr> <tr> <td>Director of Risk Management</td> <td>Tiwul Widyastuti</td> </tr> <tr> <td>Director of Wholesale Transaction Banking</td> <td>Zaidan Novari^{*)}</td> </tr> <tr> <td>Director of Treasury & International Banking</td> <td>Moh. Adib</td> </tr> </tbody> </table>	President Commissioner and Independent Commissioner	Adiwarman Azwar Karim	Vice President Commissioner and Independent Commissioner	Vacant	Commissioner	Suyanto	Commissioner	Masduki Baidlowi	Commissioner	Imam Budi Sarjito	Commissioner	Sutanto	Independent Commissioner	M. Arief Rosyid Hasan	Independent Commissioner	Komaruddin Hidayat	Independent Commissioner	Mohamad Nasir	Commissioner	Nizar Ali ^{*)}	President Director	Hery Gunardi	Vice President Director	Bob Tyasika Ananta	Director of Retail Banking	Ngatari	Director of Information Technology	Achmad Syafi	Director of Finance & Strategy	Ade Cahyo Nugroho	Director of Sales & Distribution	Anton Sukarna	Director of Compliance & Human Capital	Tribuana Tunggadewi	Director of Risk Management	Tiwul Widyastuti	Director of Wholesale Transaction Banking	Zaidan Novari ^{*)}	Director of Treasury & International Banking	Moh. Adib	Has been realized
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Director of Compliance & Human Capital	Tribuana Tunggadewi																																										
Director of Risk Management	Tiwul Widyastuti																																										
Director of Wholesale Transaction Banking	Zaidan Novari ^{*)}																																										
Director of Treasury & International Banking	Moh. Adib																																										

*) Effective upon obtaining approval from the Financial Services Authority for the fit and proper test

Voting Results:

Agreed	Abstain	Disagreed
39,088,575.720 votes or 99.9492000% of all shares with voting rights present at the meeting.	19,866,700 votes or 0.0507990% of all shares with voting rights present at the meeting.	400 votes or 0.0000010% of all shares with voting rights present at the meeting.

Question/Opinion : There were no questions or opinions.

Response : There is no response.



Board of Commissioners

The Board of Commissioners is a corporate body tasked collectively with supervision and providing advice to the Board of Directors, including ensuring that Bank Syariah Indonesia implements Corporate Governance (CG) at all levels and tiers of the organization.

The BSI Board of Commissioners consists of Commissioners and Independent Commissioners. The proportion of Commissioners to Independent Commissioners on the Board of Commissioners is determined in accordance with applicable laws and regulations.

The Board of Commissioners is appointed and accountable to the General Meeting of Shareholders (GMS). This accountability is a manifestation of oversight accountability for company management in the implementation of CG principles.

BASIS OF APPOINTMENT OF THE BOARD OF COMMISSIONERS

The appointment of all members of the Bank's Board of Commissioners refers to the following legal basis:

1. The laws of the Republic of Indonesia concerning Limited Liability Companies and Banking;
2. Regulations of the Financial Services Authority (OJK), OJK Circulars, Regulations of Bank Indonesia (BI), and BI Circulars related to the implementation and organization of Corporate Governance;
3. Regulations of the Minister of State-Owned Enterprises of the Republic of Indonesia ("PERMEN BUMN") regulating state-owned subsidiary companies, such as PERMEN BUMN No. PER-3/MBU/03/2023 Regarding the Organization And Human Resources of State-Owned Enterprises;
4. Bank's Articles of Association; and
5. Deed of Shareholder Resolution on the appointment of each Member of the Board of Commissioners.

Before carrying out their duties and responsibilities, each member of the Board of Commissioners appointed by the GMS must first undergo a fit and proper test process in accordance with applicable laws and regulations and Financial Services Authority Regulations.

Every Member of the Board of Commissioners must have adequate understanding and competence to address issues arising in the Bank's business activities, make independent decisions, drive performance improvement of the Bank, and effectively review and provide constructive input on the performance of the Board of Directors.

BOARD CHARTER OF THE BOARD OF COMMISSIONERS

In carrying out its authority and responsibilities, the Board of Commissioners refers to the Guidelines and Rules of Procedure of the Board of Commissioners. These guidelines and rules bind every member of the Board of Commissioners, enabling them to carry out their oversight function efficiently, effectively, transparently, independently, and professionally.

The Board of Commissioners has established guidelines and rules of procedure in accordance with the provisions of Bank Indonesia/Financial Services Authority. These guidelines are periodically updated, as stipulated in the Decision of the Board of Commissioners of PT Bank Syariah Indonesia Tbk. Number: DEC.COM/001/2021.

With these guidelines in place, it is expected that the performance of the Board of Commissioners' tasks will be more focused and effective, and it can be used as one of the tools for assessing the performance of the Board of Commissioners. The guidelines cover various aspects of the Board of Commissioners, as follows:

1. General Provisions
2. Structure of the Board of Commissioners
3. Duties of the Board of Commissioners
4. Obligations of the Board of Commissioners
5. Rights and Authorities of the Board of Commissioners
6. Bank Confidentiality and Conflict of Interest
7. Committees and Other Supporting Bodies
8. Types and Quorum of Meetings
9. Participants in Board of Commissioners Meetings
10. Meeting Chairperson
11. Meeting Materials
12. Meeting Decisions
13. Meeting Minutes
14. Meeting Organization
15. Secretary of the Board of Commissioners



BOARD OF COMMISSIONERS

16. Division of Routine Tasks
17. Commissioners' Working Hours
18. Document Signing
19. Business Trips
20. Continuing Education
21. Evaluation of the Board of Commissioners' Performance
22. Amendments
23. Conclusion

DUTIES AND RESPONSIBILITIES

Pursuant to the Articles of Association, the Board of Commissioners Charter, and all applicable regulatory provisions, the Board of Commissioners has the following duties:

1. The Board of Commissioners has a duty to:
 - a. Give advices to the Board of Directors in running the management of the Company;
 - b. Examining, reviewing and signing the Company's long-term plan and the Company's work plan prepared by the Board of Directors in accordance with the provisions of the Company's Articles of Association;
 - c. Give opinions and suggestions on the Company's long-term plans and work plans;
 - d. Give approval for the Company's long-term plans and work plans;
 - e. Keep updated on the Company's activities, give opinions and suggestions to the GMS on any issues deemed important for the management of the Company;
 - f. Report to Series A Dwiwarna shareholders and controlling shareholders should there be symptoms of declining Company performance;
 - g. Propose to the GMS the appointment of a Public Accountant who will audit the Company's books;
 - h. Examine and review periodic reports and annual reports prepared by the Board of Directors and sign the Annual Report;
 - i. Give explanations, opinions and suggestions to the GMS regarding the Annual Report, if requested;
 - j. Prepare the annual work program for the Board of Commissioners and make it part of the Company's work plan;
 - k. Establish an Audit Committee, Risk Monitoring Committee and Remuneration and Nomination Committee;
2. To increase the effectiveness of the implementation of the supervisory and advisory functions as referred to in point 1 letter a, the Board of Commissioners is also tasked with:
 - a. Giving opinions and advices to management regarding determining the Bank's vision, mission, culture and values;
 - b. Conducting review and giving opinions on the business strategies executed by the Bank;
 - c. Making assessments, providing opinions and advice on human resource management systems. In discharging this task the Board of Commissioners is assisted by the Nomination and Remuneration Committee;
 - d. Making assessments, giving opinions and advice on the risk control system. In carrying out this task the Board of Commissioners is assisted by the Risk Monitoring Committee and Audit Committee;
 - e. Making assessments, giving opinions and advice on the Draft Business Plan and its translation into the Bank's Annual Work Plan and Budget;
 - f. Giving approval for draft strategic business decisions or policies that comply with legislation, the Articles of Association and GMS decisions and prudential banking practices, including a commitment to avoid all forms of conflict of interest;
 - g. Making assessment of internal and external auditor reports and giving advices to management on matters that need to be



followed up. In carrying out its duties, the Board of Commissioners is assisted by the Audit Committee and Risk Monitoring Committee;

- h. Conducting periodic oversight and giving advices to management on the implementation of good corporate governance. In carrying out this task the Board of Commissioners is assisted by the Risk Monitoring Committee;
 - i. Conducting periodic oversight over the implementation of the RKAP and provide opinion/approval on changes to the RKAP in accordance with applicable regulations;
 - j. Submitting monitoring reports to authorities and Shareholders;
 - k. Overseeing the quality of bank services to customers and giving necessary advices to management
 - l. Making assessments, giving opinions and advices on the implementation of risk management including matters related to fraud control;
 - m. Developing work programs for the Board of Commissioners which includes programs for the Board of Commissioners supporting committees.
3. In carrying out these duties, each member of the Board of Commissioners shall:
 - a. Comply with the Articles of Association and statutory regulations, as well as the principles of professionalism, efficiency, transparency, independency, accountability, responsibility and fairness;
 - b. Have good faith, attention and responsibility in exercising oversight duties and give advices to the Board of Directors for the interests of the Company and in accordance with the aims and objectives of the Company.

ROLE AND RESPONSIBILITIES OF THE CHAIRMAN OF THE BOARD OF COMMISSIONERS

The Chairman of the Board of Commissioners has roles and responsibilities, including:

1. Presenting oversight reports to obtain approval from the General Meeting of Shareholders (GMS) for the implementation of tasks and oversight by the Board of Commissioners.
2. Calling and chairing meetings of the Board of Commissioners.
3. Coordinating the implementation of tasks and responsibilities of the Board of Commissioners.
4. Ensuring that the responsibilities of the Board of Commissioners are carried out according to procedures.

RIGHTS AND AUTHORITIES

In carrying out duties and responsibilities, the Board of Commissioners is authorized to:

- a. Inspect and examine books, letters, and other documents, examine cash for verification purposes, and other items such as securities and inspect the Company's assets;
- b. Enter the premises, buildings, and offices used by the Company;
- c. Request explanations from the Board of Directors and/or other officials regarding all matters related to the management of the Company;
- d. Be informed of all policies and actions that have been and will be carried out by the Board of Directors;
- e. Request the Board of Directors and/or other officials under the Board of Directors, with the knowledge of the Board of Directors, to attend meetings of the Board of Commissioners;
- f. Appoint and dismiss the Secretary of the Board of Commissioners if deemed necessary;
- g. Temporarily suspend members of the Board of Directors in accordance with the provisions of the Company's Articles of Association;
- h. Use experts for specific purposes and for a certain period at the Company's expense, if deemed necessary;
- i. Take care of the Company's affairs in certain circumstances for a certain period in accordance with the Articles of Association and applicable laws and regulations;
- j. Attend Board of Directors meetings and provide opinions on matters discussed;
- k. Exercise other supervisory authorities as long as they do not contradict laws and regulations, the Articles of Association, and/or GMS resolutions;
- l. Approve the appointment and dismissal of the Head of the Internal Supervisory Unit.

DECISIONS REQUIRING APPROVAL FROM THE BOARD OF COMMISSIONERS

Decisions made by the Board of Directors to undertake the following actions must first obtain written approval from the Board of Commissioners:

- a. Disposing/transferring and/or mortgaging the Company's assets with criteria and values exceeding a certain amount determined by the Board of Commissioners, except for assets recorded as inventory, taking into account provisions in the capital market and banking sectors;
- b. Determining and altering the Company's logo;
- c. Making capital injections, divestments, including changes in capital structure with a certain value determined by the Board of Commissioners in other companies, subsidiaries, and joint ventures



BOARD OF COMMISSIONERS

- not related to debt recovery, taking into account provisions in the Capital Market and banking sectors;
- d. Engaging in mergers, acquisitions, takeovers, separations, and dissolution of subsidiaries and joint ventures with a certain value determined by the Board of Commissioners, taking into account provisions in the capital market;
 - e. Acts to transfer, including selling, waiving the right to collect, and/or no longer pursuing:
 - 1) Non-performing principal receivables/liabilities that have been written off for the purpose of financing settlement, whether in part or in full;
 - 2) The difference between the value of non-performing principal receivables/liabilities that have been written off and the transfer value including sales or the value of relinquishing rights;
 - 3) Carried out based on the policy approved by the Board of Commissioners and within the write-off limit set by the General Meeting of Shareholders (GMS) which will remain in effect until a new write-off limit is determined by the GMS;
 - f. Entering into cooperation with other companies or parties in the form of operational cooperation, management contracts, licensing agreements, Build Operate Transfer (BOT), Build Operate Own (BOO), and other agreements that have a material financial impact on the Company, applicable for a period exceeding 1 (one) year or 1 (one) business cycle of the same nature whose duration or value exceeds the threshold set by the Board of Commissioners;
 - g. Appointing and dismissing the Head of the Internal Audit Unit;
 - h. Proposing company representatives to become candidates for the Board of Directors and Board of Commissioners in subsidiaries;
 - i. Establishing subsidiaries and/or joint ventures with a certain value determined by the Board of Commissioners, in accordance with applicable regulations;
 - j. Issuing bonds or other debt instruments exceeding a certain value limit set by the Board of Commissioners.

COMPOSITION OF THE BOARD OF COMMISSIONERS

Until the end of fiscal year 2023, the composition of the BSI Board of Commissioners is:

Name	Position	Basis of Appointment	Effective Date	Term of Office
Muliaman D. Hadad	President Commissioner/ Independent Commissioner	Deed of AGMS Minutes No. 45 dated May 22, 2023	September 21, 2023	2023-2026
Adiwarman Azwar Karim	Vice President Commissioner/ Independent Commissioner	Deed of EGMS Minutes No. 38 dated August 24, 2021	February 7, 2022	2022-2025
Suyanto	Commissioner	Deed of EGMS Minutes No. 92 dated December 15, 2020	February 1, 2021	2021-2024
Masduki Baidlowi	Commissioner	Deed of EGMS Minutes No. 92 dated December 15, 2020	February 1, 2021	2021-2022
Imam Budi Sarjito	Commissioner	Deed of EGMS Minutes No. 92 dated December 15, 2020	February 1, 2021	2021-2024
Sutanto	Commissioner	Deed of EGMS Minutes No. 92 dated December 15, 2020	February 1, 2021	2021-2024
Abu Rokhmad	Commissioner	Deed of AGMS Minutes No.45 dated May 22, 2023	September 21, 2023	2023-2026
M. Arief Rosyid Hasan ¹⁾	Independent Commissioner	Deed of EGMS Minutes No. 92 dated December 15, 2020	February 1, 2021	2021-2024



Name	Position	Basis of Appointment	Effective Date	Term of Office
Komaruddin Hidayat	Independent Commissioner	Deed of EGMS Minutes No. 92 dated December 15, 2020	February 1, 2021	2021-2024
Mohamad Nasir	Independent Commissioner	Deed of AGMS Minutes No.155 dated May 27, 2022	January 6, 2023	2023-2025

*) Resigned based on the letter dated November 6 2023 regarding Resignation as Independent Commissioner of PT Bank Syariah Indonesia Tbk

ASSIGNED TASK

Name	Position	Assigned Task
Muliaman D. Hadad ^{*)}	President Commissioner/ Independent Commissioner	Member of the Audit Committee
		Member of the Nomination and Remuneration Committee
		Member of the Risk Monitoring Committee
Adiwarman Azwar Karim	Vice President Commissioner/ Independent Commissioner	Member of the Audit Committee
		Member of the Nomination and Remuneration Committee
		Member of the Risk Monitoring Committee
Suyanto	Commissioner	Member of the Risk Monitoring Committee
Masduki Baidlowi	Commissioner	Member of the Nomination and Remuneration Committee
Imam Budi Sarjito	Commissioner	Member of the Risk Monitoring Committee
Sutanto	Commissioner	Member of the Risk Monitoring Committee
Abu Rokhmad ^{*)}	Commissioner	Member of the Risk Monitoring Committee
M. Arief Rosyid Hasan ^{**)}	Independent Commissioner	Chairman and Member of the Risk Monitoring Committee
		Member of the Audit Committee
		Member of the Nomination and Remuneration Committee
Komaruddin Hidayat	Independent Commissioner	Chairman and Member of the Nomination and Remuneration Committee
		Member of the Audit Committee
		Member of the Risk Monitoring Committee
Mohamad Nasir	Independent Commissioner	Chairman and Member of the Audit Committee
		Member of the Nomination and Remuneration Committee
		Member of the Risk Monitoring Committee

*) Effective in office on September 21, 2023

**) Resigned based on the letter dated November 6 2023 regarding Resignation as Independent Commissioner of PT Bank Syariah Indonesia Tbk

TERM OF OFFICE OF THE BOARD OF COMMISSIONERS

- Independent and non-Independent members of the Board of Commissioners are appointed by the GMS for a period starting from the closing of the GMS that appointed them or as determined otherwise by the GMS and ending at the close of the 3rd (three) Annual GMS after their appointment. However, this does not reduce the GMS's right to dismiss members of the Board of Commissioners before their term of office ends by stating the reasons. The termination takes effect from the closing of the GMS, unless otherwise determined by the GMS.
- The appointment of members of the Board of Commissioners shall be effective after obtaining OJK approval or fulfilling the criteria stipulated in the OJK approval letter in relation to the Fit and Proper Test, and other relevant authorities (if any), and has been approved by the shareholders through the GMS.
- The term of office of Independent and Non-Independent Commissioners is 2 (two) consecutive terms, or a maximum of 6 (six) years.
- The term of office of a member of the Board of Commissioners ends if:
 - Their term of office ends in accordance with the provisions of the Bank's Articles of Association;
 - Their resignation comes to effect in accordance with the applicable provisions of the Articles of Association;



BOARD OF COMMISSIONERS

- c. They no longer meet the criteria for member of the Board of Commissioners based on the provisions of the Articles of Association and statutory regulations;
- d. Cease;
- e. Dismissed based on GMS decision;
- f. Declared bankrupt by the Commercial Court which has permanent legal force or placed under guardianship based on a court decision;
5. Members of the Board of Commissioners whose terms of office have ended may be reappointed with due consideration on applicable provisions.
5. Shall have knowledge and/or expertise in the field required by the Company
6. Shall not be anyone who works or has the authority and responsibility to plan, lead, control or supervise the activities of the Issuer or Public Company within the last 6 (six) months, except for reappointment as an Independent Commissioner of the Issuer or Public Company in the next period
7. Shall meet other criteria in accordance with applicable regulatory provisions.

CRITERIA FOR MEMBERS OF THE BOARD OF COMMISSIONERS

Parties eligible as members of the Board of Commissioners are individuals who meet the following criteria at the time of appointment and while in office:

1. Shall have good morals, intentions and integrity
2. Shall be able to take legal actions
3. Within 5 (five) years prior to appointment and during office:
 - a. Has never been declared bankrupt
 - b. Has never been a member of the Board of Directors and/or a member of the Board of Commissioners convicted guilty for causing a company to be declared bankrupt
 - c. Never been convicted of committing a criminal act that is detrimental to state finances and/or related to the financial sector; And
 - d. Has never been a member of the Board of Directors and/or member of the Board of Commissioners who while in office:
 - Failed to hold an annual GMS
 - His accountability as a member of the Board of Directors and/or member of the Board of Commissioners was once not accepted by the GMS or has never provided his accountability as a member of the Board of Directors and/or member of the Board of Commissioners to the GMS; And
 - Has once caused a company that obtained a permit, approval or registration from the OJK to fail to meet its obligation to submit an annual report and/or financial report to the OJK.
4. Shall have a commitment to comply with regulatory provisions.

NEW BOARD OF COMMISSIONERS ORIENTATION PROGRAM

Considering the diverse backgrounds of the Board of Commissioners' members, BSI always conducts an introduction program for new members of the Board of Commissioners. Through this program, Board of Commissioners members can get to know each other and build cooperation as a solid, comprehensive, and effective team, providing an introduction to the general conditions of Bank Syariah Indonesia.

In line with the Board of Commissioners and Directors' Working Guidelines (Board Manual), the orientation program for the Board of Commissioners includes:

1. Corporate Introduction related to Corporate Strategy, and vision-mission
2. Sharia Banking Training
3. Risk Management Training
4. Corporate Governance Training for Public Companies

For 2023, the BSI Board of Commissioners orientation program was conducted for the new members of the Board of Directors, namely Muliaman D. Hadad and Abu Rokhmad on June 9-16, 2023.

MECHANISM OF SELECTION, APPOINTMENT, DISMISSAL, AND/OR REPLACEMENT OF BOARD OF COMMISSIONERS MEMBERS

The policy in the process and selection of the Board of Commissioners refers to applicable laws and regulations, including Law Number 40 of 2007 concerning Limited Liability Companies, Law Number 21 of 2008 concerning Sharia Banking, POJK No.33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies, POJK Number 27/POJK.03/2016 concerning Assessment of Capability and Suitability for Key Personnel of Financial



Services Institutions, POJK No.17 of 2023 concerning the Application of Governance for Commercial Banks, as well as other related laws and regulations including those from Bank Indonesia.

As a State-Owned Enterprise Subsidiary, in addition to the above regulations, BSI is also subject to PERMEN BUMN No. PER-3/MBU/03/2023 Regarding the Organization and Human Resources of State-Owned Enterprises.

The process of selection, appointment, dismissal, and/or replacement of Board of Commissioners members is regulated in BSI's Articles of Association and Nomination and Remuneration Policy.

In the process of selection, appointment, dismissal, and/or replacement of the Board of Commissioners, it is carried out through proposals from Shareholders to the GMS, taking into account recommendations from the Nomination and Remuneration Committee. Before discussing the appointment and dismissal of the Board of Commissioners in the GMS, information about the profile of new or reappointed Board of Commissioners members is available at the time of summons or at the latest during the implementation of the GMS.

MECHANISM FOR RESIGNATION AND DISMISSAL OF MEMBERS OF THE BOARD OF COMMISSIONERS

Based on the Articles of Association of Bank Syariah Indonesia, the Board of Commissioners has the right to resign from their positions, with the following conditions:

1. A member of the Board of Commissioners has the right to resign from their position before their term of office ends by notifying the Company in writing of his intention no later than 90 (ninety) days.
2. The Company shall hold a GMS to decide on the request for resignation of the member of the Board of Commissioners concerned within a period of no later than 90 (ninety) calendar days after receiving the letter of resignation

3. The Company shall disclose information to the public and submit it to the OJK no later than 2 (two) working days after receiving the request for resignation from the Board of Commissioners as a result of GMS convention.
4. Before the resignation comes into effect, the resigning member of the Board of Commissioners shall complete his duties and responsibilities in accordance with these Articles of Association and applicable regulatory provisions.
5. A resigning member of the Board of Commissioners as referred to above can still be held accountable as members of the Board of Commissioners from the time of their appointment until the date of approval of their resignation at the GMS.
6. Exemption from the responsibilities of members of the Board of Commissioners who resign is granted after the Annual GMS releases them.

POLICY ON LOANS FOR THE BOARD OF COMMISSIONERS

BSI has a policy that allows loans to be granted to the Board of Commissioners under normal pricing and conditions, as done with parties unrelated to the Bank. Loans to the Board of Commissioners will be accounted for as part of the Maximum Fund Allocation Limit according to the Financial Services Authority Regulation No.26/POJK.03/2021 concerning the Maximum Limit for Fund Disbursement and Large Funds for Sharia Commercial Banks. This policy is outlined in the Consumer Financing Business Standard Operating Procedure dated November 30, 2023, and other related internal policies.

BOARD OF COMMISSIONERS AFFILIATE RELATIONS

Listed below are criteria for affiliate relationships for members of the Board of Commissioners

1. Affiliate relationship between members of the Board of Commissioners and their fellow members;
2. Affiliate relationship between members of the Board of Commissioners and members of the Board of Directors; And
3. Affiliate relationship between members of the Board of Commissioners and Major and/or Controlling Shareholders.



BOARD OF COMMISSIONERS

Table of Affiliate Relations of the Board of Commissioners

Name	Position	Financial Relationship with:			Family Relationship with:		
		Board of Commissioners	Board of Directors	Controlling Shareholders	Board of Commissioners	Board of Directors	Controlling Shareholders
Muliaman D. Hadad ^{*)}	President Commissioner/ Independent Commissioner	X	X	X	X	X	X
Adiwarman Azwar Karim	Vice President Commissioner/ Independent Commissioner	X	X	X	X	X	X
Suyanto	Commissioner	X	X	√	X	X	X
Masduki Baidlowi	Commissioner	X	X	√	X	X	X
Imam Budi Sarjito	Commissioner	X	X	X	X	X	X
Sutanto	Commissioner	X	X	X	X	X	X
Abu Rokhmad ^{*)}	Commissioner	X	X	X	X	X	X
M. Arief Rosyid Hasan ^{**)}	Independent Commissioner	X	X	X	X	X	X
Komaruddin Hidayat	Independent Commissioner	X	X	X	X	X	X
Mohamad Nasir	Independent Commissioner	X	X	√	X	X	X

*) Effective in office on September 21, 2023

**) Resigned based on the letter dated November 6 2023 regarding Resignation as Independent Commissioner of PT Bank Syariah Indonesia Tbk

DUAL POSITION OF BOARD OF COMMISSIONERS

Policy

Members of the Board of Commissioners shall refrain from assuming concurrent positions as:

1. Member of the Board of Directors, member of the Board of Commissioners, or Executive Officer at a financial institution or financial company, whether bank or non-bank.
2. Member of the Board of Directors, member of the Board of Commissioners, or Executive Officer in more than 1 (one) non-financial institution or non-financial company, whether domiciled at home or abroad.
3. Member of at most 5 (five) Committees in the Bank or public company where the person concerned also serves as Board of Commissioners or Directors.

None of member of the Board of Commissioners has violated the provisions on concurrent positions. Concurrent positions by members of the Board of Commissioners are currently still permitted under the provisions on concurrent positions.

Table of Concurrent Positions of the Board of Commissioners

Name	Position	Position in Other Companies/ Agencies	Institution Name
Muliaman D. Hadad ^{*)}	President Commissioner/ Independent Commissioner	Independent Commissioner	PT Astra Internasional Tbk
Adiwarman Azwar Karim	Vice President Commissioner/ Independent Commissioner	Nil	Nil



Name	Position	Position in Other Companies/ Agencies	Institution Name
Suyanto	Commissioner	Chief Special Staff	State Intelligence Agency of the Republic of Indonesia
Masduki Baidlowi	Commissioner	1. Special Staff 2. Daily Chair 3. Chairman of the Foundation	1. Vice President for Communications 2. MUI Central Sector 3. MMD Initiative (Justice & Democracy)
Imam Budi Sarjito	Commissioner	Nil	Nil
Sutanto	Commissioner	Nil	Nil
Abu Rokhmad ^{*)}	Commissioner	Legal & Human Rights Expert Staff	Ministry of Religious Affairs of the Republic of Indonesia
M. Arief Rosyid Hasan ^{**)}	Independent Commissioner	1. Deputy Head 2. Chairman of the Committee 3. Deputy Secretary General	1. Sharia Economic Agency 2. PP Youth of the Sharia Economic Community 3. BPP HIPMI
Komaruddin Hidayat	Independent Commissioner	Nil	Nil
Mohamad Nasir	Independent Commissioner	Special Staff to the Vice President for Bureaucratic Reform	Vice President's Secretariat

^{*)} Effective in office on September 21, 2023

^{**)} Resigned based on the letter dated November 6 2023 regarding Resignation as Independent Commissioner of PT Bank Syariah Indonesia Tbk

MANAGEMENT OF CONFLICTS OF INTEREST

Conflict of Interest is a condition where members of the Bank's Board, in carrying out their duties and obligations, have other interests than official interests, whether regarding personal, family or other parties' interests, which can keep members of the Bank's executives from acting objectively within the scope that the Bank's executives:

- Shall refrain from activities that could give rise to a conflict of interest
- Shall act honorably and responsibly and not under influences that may otherwise cause to lose objectivity in carrying out duties or result in the Bank losing business and/or reputation
- Shall not abuse the Bank's corporate identity. Corporate identity can only be used for the Bank's purposes and with the Bank's permission

The Bank has a policy for managing conflicts of interest as stated in the Code of Conduct, which contains:

- Identification, mitigation and management of conflicts of interest including those arising from transactions with affiliated parties and intra-group transactions;

- Prohibition on members of the Board of Directors and members of the Board of Commissioners from taking actions that could harm or reduce the Bank's profits; and
- Obligation to disclose conflict of interest in any decision making if any.

BOARD OF COMMISSIONERS SHARE OWNERSHIP AND IST CHANGES

Reporting Policy

In accordance with POJK number 11/POJK.04/2017 regarding Ownership Report or Any Change in Share Ownership of Public Companies, the ownership report and any change in ownership of BSI shares must be submitted by the relevant member of the Board of Commissioners to the company no later than 3 (three) working days and to the regulator no later than 10 (ten) days from the occurrence of ownership or change in ownership of the Company.

In 2023, there has been a change in the share ownership of the Board of Commissioners in BSI. All such changes have been reported to the Financial Services Authority in accordance with applicable regulations. The series of changes in share ownership are described in the table below.



BOARD OF COMMISSIONERS

As of January 1, 2023

No.	Name	Position	Number of Shares	Percentage (%)
1	Adiwarman Azwar Karim	President Commissioner/ Independent Commissioner	0	0
2	Komaruddin Hidayat	Vice President Commissioner/ Independent Commissioner	0	0
3	M. Arief Rosyid Hasan	Independent Commissioner	0	0
4	Suyanto	Independent Commissioner	0	0
5	Masduki Baidlowi	Independent Commissioner	0	0
6	Imam Budi Sarjito	Commissioner	0	0
7	Sutanto	Commissioner	1,687,400	0.003
8	Mohamad Nasir ^{*)}	Commissioner	0	0
9	Nizar Ali ^{*)}	Commissioner	0	0

*) The determination of the appointment concerned is effective since obtaining approval from OJK for the fit and proper test

As of December 31, 2023

No.	Name	Position	Number of Shares	Percentage (%)
1	Muliaman Hadad ^{*)}	President Commissioner/ Independent Commissioner	0	0
2	Adiwarman Azwar Karim	Vice President Commissioner/ Independent Commissioner	0	0
3	Suyanto	Commissioner	822,700	0.002
4	Masduki Baidlowi	Commissioner	822,700	0.002
5	Imam Budi Sarjito	Commissioner	822,700	0.002
6	Sutanto	Commissioner	1,010,100	0.002
7	M. Arief Rosyid Hasan ^{**)}	Independent Commissioner	0	0
8	Komaruddin Hidayat	Independent Commissioner	0	0
9	Mohamad Nasir	Independent Commissioner	0	0
10	Abu Rokhmad ^{*)}	Commissioner	0	0

*) Effective in office on September 21, 2023

**) Resigned based on the letter dated November 6 2023 regarding Resignation as Independent Commissioner of PT Bank Syariah Indonesia Tbk



Independent Commissioner

An Independent Commissioner is a member of the Board of Commissioners who does not have any financial, managerial, shareholding, and/or family relationships with members of the Board of Directors, other Commissioners, and/or controlling shareholders. Additionally, they do not have any relationships with the Bank that could influence their ability to act independently.

Referring to article 53 paragraph 4 of Financial Services Authority Regulation No. 16/POJK.03/2022 regarding Sharia Commercial Banks, the number of Independent Commissioners must be at least 50% of the total number of Commissioners. On November 6, 2023, there was one member of the Board of Commissioners who resigned, namely M. Arief Rosyid Hasan, serving as an Independent Commissioner, and this resignation has been reported to the OJK through BSI Letter No. 03/1706-3/DIR-CSG, dated November 16, 2023, regarding Information on the Resignation of a Member of the Board of Commissioners. This resignation resulted in the composition of Independent

Commissioners falling below 50% of the total number of Commissioners. In response to this situation, BSI will confirm the resignation of the concerned individual, including the plan to appoint their replacement at the Annual General Meeting to be held in 2024.

IMPLEMENTATION OF DUTIES AND RESPONSIBILITIES OF THE BOARD OF COMMISSIONERS

Based on BSI's Articles of Association, the Board of Commissioners is responsible for overseeing management policies, the general course of management, both regarding the Company and the Company's business conducted by the Directors, and providing advice to the Directors, including overseeing the implementation of the Company's long-term plans, the Company's work plans, as well as the provisions of the Articles of Association and Resolutions of the General Meeting of Shareholders, and applicable laws and regulations, the interests of the Company, and in accordance with the purposes and objectives of the Company.

INDEPENDENT COMMISSIONER INDEPENDENCY CRITERIA

Pursuant to Financial Services Authority Regulation No.33/POJK.04/2014, the criteria for Independent Commissioners the Bank also uses are as follow:

Criteria	Muliaman D. Hadad ^{*)}	Adiwarman Azwar Karim	M. Arief Rosyid Hasan ^{*)}	Komaruddin Hidayat	Mohamad Nasir
Not anyone who works or has the authority and responsibility to plan, lead, control or oversee the activities of the Issuer or Public Company within the last 6 (six) months, except for reappointment as Independent Commissioner of the Issuer or Public Company in the following period.	Yes	Yes	Yes	Yes	Yes
Has no shares, either directly or indirectly, in the Issuer or Public Company.	Yes	Yes	Yes	Yes	Yes



INDEPENDENT COMMISSIONER

Criteria	Muliaman D. Hadad ^{*)}	Adiwarman Azwar Karim	M. Arief Rosyid Hasan ^{*)}	Komaruddin Hidayat	Mohamad Nasir
Has no affiliation with the Issuer or Public Company, members of the Board of Commissioners, members of the Board of Directors, or the main shareholders of the Issuer or Public Company.	Yes	Yes	Yes	Yes	Yes
Has no direct or indirect business relationships related to the Company's business activities.	Yes	Yes	Yes	Yes	Yes

^{*)} Effective in office on September 21, 2023

^{**)} Resigned based on the letter dated November 6 2023 regarding Resignation as Independent Commissioner of PT Bank Syariah Indonesia Tbk

STATEMENT OF INDEPENDENCE OF INDEPENDENT COMMISSIONERS

All Independent Commissioners have met the independence criteria as stated in the provisions of Article 21 of the Financial Services Authority Regulation No. 33/POJK.04/2014 concerning the Boards of Directors and Commissioners of Issuers or Public Companies.

BOARD OF COMMISSIONERS MEETING

Meeting Policy

In accordance with the Charter of the Board of Commissioners of PT Bank Syariah Indonesia Tbk, the policy of the Board of Commissioners Meeting is as follows:

- The Board of Commissioners shall hold at least 1 (one) meeting 1 (one) month.
- Meetings of the Board of Commissioners as referred to in paragraph 1 letter a are valid and have the right to make binding decisions if attended by more than 1/2 (one half) of the total number of Commissioners, provided that the minutes of the meeting are signed by all Commissioners present at the meeting and who receives the power of attorney.
- A Commissioner can only be represented at a meeting by another Commissioner based on a written authorization specifically given for that purpose.
- The written authorization of a Commissioner who is not present to another Commissioner shall be counted as attendance
- A Commissioner may only receive power of attorney from 1 (one) other Commissioner.
- The Commissioner's physical absence from the Board of Commissioners Meetings as referred to in paragraph 1 shall not be more than 3 (three) consecutive times a year, unless there has been a prior agreement regarding his role and involvement in the oversight function of the Board of Commissioners.
- The Board of Commissioners meeting shall be chaired by the President Commissioner, and in the event that the President Commissioner is unable to attend, then the meeting shall be chaired by a member of the Board of Commissioners appointed by the President Commissioner, and if the President Commissioner does not make the appointment, then the meeting shall be chaired by a Commissioner appointed by other Commissioners.
- Decisions at the Board of Commissioners' Meetings shall be taken by deliberation and consensus among the participants present. In the event that deliberation and consensus is not reached, the decision shall be taken by majority vote (voting).



Meeting Frequency and Attendance

Details of attendance at Board of Commissioners meetings throughout 2023, both internal meetings and joint meetings, as well as attendance at the GMS, are given in the table below:

Name	Position	Internal Meeting of the Board of Commissioners			Joint Meeting with the Board of Directors			Attendance at the GMS		
		Number of Meetings	Total Attendance	%	Number of Meetings	Total Attendance	%	Number of Meetings	Total Attendance	%
Muliaman D. Hadad ^{*)}	President Commissioner/ Independent Commissioner	19	19	100	9	9	100	-	-	-
Adiwarman Azwar Karim	Vice President Commissioner/ Independent Commissioner	25	25	100	14	14	100	1	1	100
Suyanto	Commissioner	25	24	96	14	10	91	1	1	100
Masduki Baidlowi	Commissioner	25	22	88	14	12	86	1	1	100
Imam Budi Sarjito	Commissioner	25	25	100	14	14	100	1	1	100
Sutanto	Commissioner	25	24	96	14	14	100	1	1	100
Abu Rokhmad ^{*)}	Commissioner	19	18	95	9	7	77	-	-	-
M. Arief Rosyid Hasan ^{**)}	Independent Commissioner	23	23	100	12	12	100	1	1	100
Komaruddin Hidayat	Independent Commissioner	25	25	100	14	14	100	1	1	100
Mohamad Nasir	Independent Commissioner	25	25	100	14	14	100	1	1	100

^{*)} Effective in office on September 21, 2023

^{**)} Resigned based on the letter dated November 6 2023 regarding Resignation as Independent Commissioner of PT Bank Syariah Indonesia Tbk

Agenda of Board of Commissioners Internal Meeting

No.	Date	Agenda
1	January 12, 2023	Changes to the Board of Commissioners Supporting Committees
2	January 19, 2023	Performance Evaluation December 31, 2022
3	February 23, 2023	BSI Performance Evaluation January 2023
4	March 30, 2023	BSI Performance Evaluation February 2023
5	April 27, 2023	BSI Performance Evaluation March 2023
6	May 15, 2023	Addition of Oversight Function to Vice President Director of PT Bank Syariah Indonesia Tbk (BSI)
7	May 25, 2023	BSI Performance Evaluation April 2023
8	June 8, 2023	Update on Directorate Work & Post IT Incident Action Plan Risk Management Directorate
9	June 8, 2023	Update on Directorate Work & Post IT Incident Action Plan Finance & Strategy Directorate
10	June 8, 2023	Update on Work of Directorate & Post IT Incident Action Plan IT Directorate
11	June 5, 2023	Company Overview
12	June 15, 2023	Update on Directorate Performance & Post IT Incident Action Plan Compliance & Human Capital Directorate
13	June 15, 2023	Directorate Performance Update & Post IT Incident Action Plan Retail Banking Directorate



INDEPENDENT COMMISSIONER

No.	Date	Agenda
14	June 15, 2023	Update on Directorate Performance Update & Post IT Incident Action Plan Directorate Vice President
15	June 22, 2023	Update on Directorate Work & Action Plan Post IT-Incident in Wholesale Transaction Banking Directorate
16	June 22, 2023	Update on Directorate Work & Post-IT Incident Action Plan in Treasury Int. Banking Directorate
17	June 22, 2023	BSI Performance Evaluation May 2023
18	July 6, 2023	Update on Directorate Work & Post-IT Action Plan in Sales & Distribution Directorate
19	July 6, 2023	Changes in the Composition of Members of Board of Commissioners Supporting Committees
20	July 27, 2023	BSI Performance Evaluation June 2023
21	August 24, 2023	BSI Performance Evaluation July 2023
22	September 21, 2023	BSI Performance Evaluation August 2023
23	October 30, 2023	BSI Performance Evaluation September 2023
24	November 30, 2023	BSI Performance Evaluation October 2023
25	December 22, 2023	BSI Performance Evaluation November 2023

PROCEDURE AND FREQUENCY OF PROVIDING GUIDANCE/ADVICE AND RECOMMENDATIONS FROM THE BOARD OF COMMISSIONERS

The provision of guidance/advice and recommendations by the Board of Commissioners to the Board of Directors is carried out both directly in meetings and indirectly through written correspondence.

The meetings include:

1. Committee meetings under the oversight of the Board of Commissioners, consisting of Audit Committee Meetings, Risk Monitoring Committee Meetings, and Remuneration and Nomination Committee Meetings.
2. Board of Commissioners Meeting, consisting of:
 - a. Board of Commissioners meetings or internal meetings of the Board of Commissioners and/or by inviting Directors in related fields.
 - b. Joint meetings of the Board of Commissioners and the Board of Directors.
 - c. Joint Meetings of the Board of Commissioners and the Board of Directors and Sharia Supervisory Board.

Matters requiring recommendations from Committees under the Board of Commissioners are conducted through Committee Meetings, which are divided into:

1. Audit Committee Meetings,
2. Risk Monitoring Committee Meetings, and
3. Remuneration and Nomination Committee Meetings.

All outcomes of the above Committee Meetings are communicated by the Board of Commissioners to the Board of Directors through written correspondence.

The provision of guidance/advice and recommendations by the Board of Commissioners to the Board of Directors can also be done through letters or disposition notes to the Board of Directors. The Board of Commissioners conducts evaluations and provides guidance to the Board of Directors quarterly and annually on Compliance Reports and GCG assessment results. In conducting supervision, the Board of Commissioners may also routinely visit the Bank's branches.



Recapitulation of Direction/Advice and Recommendation of the Board of Commissioners

No.	Theme	Suggestions/Input from the Board of Commissioners
1.	Performance	The Board of Commissioners appreciates the strong growth in performance as of December 31, 2023, as indicated by assets of Rp353.63T, which exceeded the target of Rp336.32T & the position in December 2022 (Rp. 305.73T), with growth of 15.67% YoY ($\pm 2x$ growth in national banking assets); net profit of Rp5,703 T, growing 33.83% YoY (110.68% of target); total financing of Rp240.32 T, growing 15.70% YoY (100.55% of target); gross NPF in the best position in the year at 2.08% (smaller than Dec'22: 2.42% or the target Dec'23: 2.30%); and BOPO at 71.67%, down from the Dec'22 position at 75.88%. However, there was room for improvement that needs attention in 2024.
2.	DPK	<p>DPK reached Rp293.78T (exceeding the target of 101.19%), up 12.35% YoY driven by an increase in all DPK components, such as deposits, which grew Rp15.36T YoY (to Rp110.99T in December 2023, or higher than the target of 104.38%), while current accounts increased Rp8.68T YoY to reach Rp53.2T in December 2023 (close to the target of 98.04%) and savings, which grew Rp8.24T YoY to reach Rp124.73T in Dec'23 (close to the target or representing 99.71%). However, there was still room for improvement that needs attention in 2024, including:</p> <ol style="list-style-type: none"> 1) The increase in savings and deposits in the last few months shows that customer trust in BSI has recovered, and the customer win-back program proved effective, so it is imperative to keep this momentum with continuous service improvement and attractive programs with the support of a stable IT system. 2) Efforts to increase retail DPK to acquire new customers will be continued with other attractive programs to increase the customer base (growing 10.53% YoY) while reducing the concentration of DPK (the contribution of top-50 depositors to DPK increased from 23.10% in November to 24.19% in December). The Bank should formulate retention (compensation/appreciation) programs, especially to finance customers in the existing institution portfolio. 3) CASA grew 10.51% YoY & represented 60.57% DPK (target 61.77%), but has not been able to exceed deposit growth (15.29% YoY), so the Bank has the potential to experience an increase in COF and have an impact on competitiveness (pricing). Efforts should be made to increase cheap funds to at least above the Dec'23 position (61.57%). The development of transactional banking services, especially the New CMS, needs to be improved, in addition to optimizing business savings through the value chain in wholesale banking. 4) Efforts to increase DPK need to be supported by increasing sales funding capabilities (especially in networks), strengthening customer engagement & touch, and effective promotional programs, especially ahead of major events (Presidential Election, Ramadhan & Eid 1445H/2024). 5) Re-ensuring that IT-related problems have been resolved properly and effectively communicated to customers, to support penetration of digital transaction services including BSI Mobile, EDC, BSI Smart, QRIS, CMS, Digital Financing, Net Banking, to increase cheap funds effectively and sustainably.



INDEPENDENT COMMISSIONER

No.	Theme	Suggestions/Input from the Board of Commissioners
3.	Financing	<p>Bank-wide financing reached Rp240.32 T (100.55% of target), growing 15.70% YoY, contributed mainly by Consumer, Pawn and Card segment financing of Rp17.67 T/15.66% YoY, Wholesale of Rp10, 31T/18.03% YoY and followed by Retail of Rp4.62T/12.29% YoY. However, there was still room for improvement that needs attention in 2024, including:</p> <ol style="list-style-type: none"> 1) Financing the Wholesale segment to make it more sustainable and generate derivative products for other business segments. Considering that wholesale margins are relatively low, while the cost of funds in the market is relatively high, which has an impact on pricing, the Bank needs to be more cautious & selective in providing financing to trustworthy sectors and customers. 2) In addition, the implementation of the Wholesale-Retail-Consumer-Treasury collaboration needs to be monitored so we expect to see the collaboration dashboard in future performance at the evaluation meetings. 3) With national credit growth of 10.3% YoY (Dec'23, BI) and 9.7% YoY (Nov'23) as well as the BSI Financing growth trend (15.70% YoY) which is greater than BSI DPK growth (12.35% YoY) then FDR needs to be maintained at the optimal range (82.32% RBB'23)/regulatory limits (FDR 78-92% & RIM 84%-924%) which balances the benefits (profitability & getting GWM incentives with maintaining FDR at a predetermined level) and costs (impact of potential decrease in liquid assets, expensive CoF, etc.). 4) Optimize the potential for financing growth from a quality pipeline in all segments, by targeting sectors or customer groups with proven track record with due consideration on the precautionary principle. There is a need to push SME financing with a moderate growth (2.40% YoY) through collaboration with Wholesale to work on the Wholesale customer ecosystem (Palm Palm, BPJS Health, fertilizer ecosystem, Muhammadiyah, other Islamic Ecosystems, etc.). 5) Sustainable financing (Sustainable Finance as part of Maqosid Syariah) needs to continue to be increased considering that SF realization has only reached Rp57.7T (24% of total financing) with the portion of SF-Non MSMEs being 21.14% (Rp12.2T/Rp. 57, 7T) or smaller than SF-UMKM e.g. 78.85% (Rp 45.5T/Rp. 57.5T). This can be developed through collaboration with the parent company (Mandiri/BRI/BNI) to obtain sound pipeline of customer, especially financing. 6) Micro financing has shown quite a growth, and therefore needs to be improved with strengthening risk management (implementation of 3 pillars) and paired with continuous post-disbursement monitoring and oversight (Post Booking Review).
4.	Financing Quality	<ol style="list-style-type: none"> 1) Col. 2 as of Dec'23 was 2.05%, an increase from Dec'22 at 1.54%, mainly due to the downgrade of Wholesale customers (1.74% Dec'22 to 3.75% Dec'23). Col. 2's increase was also seen in the Consumer, Pawn & Card segment (1.24% Dec'22 to 1.29% Dec'23) while Col. 2 Retail fell from 2.14% Dec'22 to 1.68% Dec'23. 2) NPF Gross Dec'23 was 2.08%, a decrease from Dec'22 (2.42%), mainly due to repayment from wholesale customers. However, there were still several segments with pretty high NPF, including Corporate-2 (4.24%), Commercial-2 (5.74%), SME (4.08%), Micro Non KUR (11.16%), and Hasanah Card (3.16%). Meanwhile, bank-wide FaR was smaller (9.14% Dec'23), with Wholesale FAR at 16.78% and FaR Retail at 6.16%.



No.	Theme	Suggestions/Input from the Board of Commissioners
5.	Financial Ratios	<p>Appreciation for the achievement of Net Profit as of December 2023 of Rp5,703 T, exceeding the Bank Business Plan (RBB) target of Rp5.1 T, and the target of the main shareholder (PT Bank Mandiri (Persero) Tbk.) of ± Rp5 .7 T. However, there was room for improvement that needs attention in 2024, including:</p> <ol style="list-style-type: none"> 1) Net Margin & Profit Sharing did not reach the target (96.27%) due to the increase in Profit Sharing Costs & Bonuses as a result of the increase in the Cost of Fund (CoF) of DPK on a YtD basis from 1.62% (Dec'22) to 2.13 % (Dec'23) and MtD to 2.52% (Dec'23), especially current accounts (2.0%) and deposits (4.04%). 2) To anticipate the possible increase in CoF as a result of tight competition for TPF in the market it is better to expand DPK to focus primarily on the Retail segment with a low Equivalent Rate (ER), deepening/ elaborating services to core depositors, optimizing PHR based on Profitability Analysis. On the income side, it is necessary to maintain financing growth with high yields and maintained quality. 3) FBI Ratio has increased MtM (15.64% Nov'23 to 15.80% Dec'23) with the main contributors being Collection (26.2% to FBI), E-channel (23.4%) & Pawn (17.7%). This growth is still below the target (16.27%) or the Dec'22 figure (15.91%), in particular there is negative YoY growth in several FBI posts, namely FBI-ATM (-14.2%), FBI-Value Chain (-54.2%), FBI-Operational (-7.7%), other FBI (-8.1%), so it needs to be evaluated to find the root of the problem. The Bank needs to strengthen hygiene factors both through ATM expansion, IT/Application reliability, and the growth of the FBI-Value Chain as a derivative of the growth of the Wholesale segment. 4) BO/PO and CIR was managed well but require caution considering that the higher-for-longer regime and expected continuation of uncertainty, which has the potential to become a challenge in achieving future targets.
6.	Fee Based Income & BSI Mobile	<ol style="list-style-type: none"> 1) Pawning as a potential FBI source needs to continue to be developed, including by: <ol style="list-style-type: none"> a. Increasing awareness and making pawning a Top of Mind, including by implementing a head-to-head strategy for Pegadaian; b. Increasing the number of KLGs with supporting facilities and infrastructure, increasing termination limits, increasing the competence of pawnshop employees and alternative utilization of excess BSI employees, especially for appraiser positions. 2) UREG BSI Mobile was 6.31 million (growing 31.41% YoY), while USAK was 2.99 million/ equivalent to 47.35% of UREG (growing 25.89% YoY) has to be improved. Bank wide Online on Boarding (OOB) penetration which has reached 85.6% (OOB target of 100% as of Aug'23) must be supported by system and network reliability support so it will have an impact on increasing USAK, and new UI-UX customers. 3) The number of active merchants as of Dec'23 reached 42,691 (15.6% of total merchants), so it needs to continue to be improved, including optimizing QRIS transactions and the Bank needs to ensure human resources for QRIS maintenance activities to allow monitoring KP program amidst the focus on HR network conditions or business expansion.
7.	Sharia Ecosystem and others	<ol style="list-style-type: none"> 1) Penetration into the Islamic Ecosystem which has grown (total ISE TPF of IDR 28.9 T grew 43.09% YtD and total customers/CIF of 5.56 million, grew 24.45% YoY) so that it can continue to be improved as an alternative DPK recomposition strategy & increasing incomes (FBI). 2) To carry out an in-depth and comprehensive analysis of the increase in funds that should not be recognized as income (TBDSP) at 14.29% YoY, considering that this increase could indicate increasing non-compliance with sharia principles. 3) The relevant work unit (Accounting) must intensively coordinate with the Sharia Committee and Sharia Supervisory Board regarding the determination of TBDSP to ensure more accurate presentation of performance figures & more relevant value to ensure immediate distribution/ use of these funds.



INDEPENDENT COMMISSIONER

Recap of Oversight of the Board of Commissioners

Throughout 2023, the Board of Commissioners carried out its duties and responsibilities regarding oversight of management policies and the management of the Bank in line with applicable regulatory provisions, the Company's Articles of Association and the Work Plan set at the beginning of the year, which include the following:

1. Carried out the oversight function of the Bank Business Plan (RBB), including:
 - a. Directing, monitoring and evaluating the implementation of the Bank's strategic policies in 2023, including evaluating the Corporate Plan and RBB as well as monthly financial performance in 2022;
 - b. Overseeing efforts to achieve RBB, especially the achievement of several important aspects of the business plan such as credit distribution, improving asset quality, collecting third party funds, productivity and efficiency;
 - c. Conducting a review of the 2023-2025 RBB Revision
 - d. Evaluating the realization of RBB reported to the Financial Services Authority every semester and submit RBB supervision reports to the Financial Services Authority;
 - e. Reviewing and giving approval for the 2023-2025 RBB.
2. Reviewed the financial information to be released by the Company by the Public Accounting Firm (KAP) or other external parties;
3. Carried out supervisory functions over the implementation of internal control at BSI, including by:
 - a. Ensuring that the implementation of the internal control system at BSI was running well;
 - b. Ensuring that the Board of Directors had monitored the effectiveness of the implementation of the Internal Audit Work Unit (SKAI);
 - c. Overseeing the implementation of the duties of the Internal Audit Work Unit (SKAI);
4. Oversaw, monitored and evaluated the Bank's Soundness Level per Semester and supported the Board of Directors in taking the necessary steps to maintain and/or improve the Bank's Soundness Level.
5. Carried out oversight functions for the Risk Management Work Unit.
6. Carried out oversight functions over the implementation of compliance at BSI, including by:
 - a. Evaluating the compliance function at BSI, ensuring that the compliance function at BSI has been implemented well and providing suggestions to the Board of Directors to improve the quality of implementation of the compliance function;
 - b. Reviewing reports on the implementation of the compliance function and of the Compliance Director's duties submitted periodically to the Board of Directors;
 - c. Monitoring the implementation of the Anti-Fraud Strategy, Anti-Money Laundering and Terrorism Financing Prevention Program (APUPPT), as well as Know Your Customer Principles.
 - d. Ensuring the implementation of GCG principles and practices at all levels by overseeing the implementation of GCG, reviewing GCG implementation reports submitted by the Board of Directors and monitoring the results of the GCG self-assessment
8. Evaluated, directed and monitored strategic plans, the implementation of Information Technology and Bank policies for BSI Information Technology.
9. Monitored and evaluated progress made in the development and management of Human Resources (HR), especially with regard to the strategic function of Human Resources in supporting the achievement of Bank performance;
10. Gave approval for matters that need approvals from the Board of Commissioners based on applicable regulatory provisions and the Company's Articles of Association.
11. Paid visits to Regional Offices, Branch Offices for oversight purpose.

COMPETENCE DEVELOPMENT OF THE BOARD OF POLICY COMMISSIONERS

Training and Competence Development Policy

Continuous Education in accordance with the Charter of the Board of Commissioners of PT Bank Syariah Indonesia Tbk is:



1. Continuous education plans for all Commissioners and members of supporting Committees are contained in the Board of Commissioners Work Program Plan;
2. Any continuing education carried out outside the predetermined work program shall be submitted to the Board of Commissioners Meeting to obtain approval from the Meeting;
3. Commissioners and members of the Supporting Committee who have undertaken continuing education shall submit a report on the results of their education at the Board of Commissioners Meeting or at the Supporting Committee meeting.
4. Other matters pertaining to accommodation/facilities and protocols during continuing education refer to the Bank's applicable internal regulations.

Realization of Competence Development

No.	Name and Position	Training	Time	Place	Organizer
1.	Muliaman D. Hadad President Commissioner/ Independent Commissioner	Sharing Session Board Forum Q1 2023 Theme: "Stronger Financial Industry Through Technology" <i>Speaker:</i> - Paulus Bambang WS, Independent Commissioner PT United Tractors Tbk - Dr. Andry Alamsyah, S.Si., M.sc., Associate Professor School of Economics and Business Telkom University	Wednesday, May 31 2023	Auditorium Plaza Mandiri	Mandiri Group
		Board Forum Q2 2023 : Empowering Indonesia's Ascent	Thursday, August 10 2023	Best Western Premier Panbil Hotel, Batam	Mandiri Group
		Knowledge Sharing Forum (KSF) Theme: Gratification Control	Wednesday, August 23 2023	The Tower Lt. 6 Jakarta	BSI
		KSF Capital Markets for the Board of Commissioners	Monday, September 18 2023	The Tower	BSI
		Top Executive Learning Program (TELP) Series 3 Theme : "Professional Judgment and Decision Making" Source Person: Prof. Patrick E. Hopkins – Professor of Accounting, Kelley School of Business, Indiana University	Tuesday, September 19 2023	Offline: The Tower Lt.6	BSI
		Board Forum Q3 – 2023 Mandiri Group Rise To The Future For A Stronger Indonesia Sharing Session: Political and Business Outlook 2024 1. Exposure from Mr. Yunarto Wijaya – Charta Politika 2. Exposure from Mr. Yozua Makes – Makes and Partners 3. Panel Discussion 4. QnA	Wednesday, November 1, 2023	Mandiri University - Nawasena Campus	Mandiri Group



INDEPENDENT COMMISSIONER

No.	Name and Position	Training	Time	Place	Organizer
2.	Adiwarman Azwar Karim Vice President Commissioner/ Independent Commissioner	BSI Global Islamic Finance Summit (GIFS) 2023	February 15-16, 2023	Ritz-Carlton Pacific Place Jakarta	BSI
		Sharing Session Board Forum Q4 2023 Theme: Strategic Foresight In Creating Our Future Speakers: a. Yohanes Sugih-tononugroho - CEO and Co-Founder CROWDE b. Emilio Wibisono - CEO and Founder Sinbad	February 22, 2023	Assembly Hall 9 th Fl., Mandiri Tower	Bank Mandiri x Mandiri Taspen
		Top Executive Learning Program (TELP) - Series I 2023 Keynote Speaker: Linnea Gandhi Assistant Professor of Behavioral Sciences, Wharton School	March 8, 2023	Virtual	BSU
		APU-PPT Implementation Training for BSI Senior Management in 2023 Keynote Speaker: Head of PPATK RI	April 13, 2023	Offline, The Tower 6 th Floor	BSU
		Sharing Session Board Forum Q 1 2023 "Stronger Financial Industry Through Technology" Speaker: - Paulus Bambang WS, Independent Commissioner PT United Tractors Tbk - Dr. Andry Alamsyah, S.Si., M.sc., Associate Professor School of Economics and Business Telkom University	Wednesday, May 31, 2023	Auditorium Plaza Mandiri	Mandiri Group



No.	Name and Position	Training	Time	Place	Organizer
		Board Forum Q2 2023 : Empowering Indonesia's Ascent	Thursday, August 10 2023	Best Western Premier Panbil Hotel, Batam	Mandiri Group
		Knowledge Sharing Forum (KSF) Theme: Gratification Control	Wednesday, August 23 2023	The Tower Lt. 6 Jakarta	BSI
		Top Executive Learning Program (TELP) - Series II: Culture of Innovation	Thursday, August 24 2023	via Online : Zoom Webinar	BSI
		KSF Capital Markets for the Board of Commissioners	Monday, September 18 2023	The Tower	BSI
		Top Executive Learning Program (TELP) Series 3 Theme : "Professional Judgment and Decision Making" Speaker : Prof. Patrick E. Hopkins – Professor of Accounting, Kelley School of Business, Indiana University	Tuesday, September 19 2023	Offline: The Tower Lt.6	BSI
		Board Forum Q3 – 2023 Mandiri Group Rise To The Future For A Stronger Indonesia Sharing Session: Political and Business Outlook 2024 1. Exposure from Mr. Yunarto Wijaya – Charta Politika 2. Exposure from Mr. Yozua Makes – Makes and Partners 3. Panel Discussion 4. QnA	Wednesday, November 1, 2023	Mandiri University -- Nawasena Campus	Mandiri Group
3.	Suyanto Commissioner	BSI Global Islamic Finance Summit (GIFS) 2023	February 15-16, 2023	Ritz-Carlton Pacific Place Jakarta	BSI
		Sharing Session Board Forum Q4 2023 Theme: Strategic Foresight In Creating Our Future Speakers: a. Yohanes Sugih-tononugroho - CEO and Co-Founder CROWDE b. Emilio Wibisono - CEO and Founder Sinbad	February 22, 2023	Assembly Hall Lt.9, Menara Mandiri	Bank Mandiri x Mandiri Taspen



INDEPENDENT COMMISSIONER

No.	Name and Position	Training	Time	Place	Organizer
		Top Executive Learning Program (TELP) - Series I 2023 Keynote Speaker: Linnea Gandhi Assistant Professor of Behavioral Sciences, Wharton School	March 8, 2023	Virtual	BSU
		APU-PPT Implementation Training for BSI Senior Management in 2023 Keynote Speaker: Head of PPAK RI	April 13, 2023	Offline, The Tower 6 th Floor	BSU
		Sharing Session Board Forum Q1 2023 Theme: "Stronger Financial Industry Through Technology" <i>Speaker:</i> - Paulus Bambang WS, Independent Commissioner PT United Tractors Tbk - Dr. Andry Alamsyah, S.Si., M.sc., Associate Professor School of Economics and Business Telkom University	Wednesday, May 31 2023	Auditorium Plaza Mandiri	Mandiri Group
		Board Forum Q2 2023 : Empowering Indonesia's Ascent	Thursday, August 10 2023	Best Western Premier Panbil Hotel, Batam	Mandiri Group
		Knowledge Sharing Forum (KSF) Theme: Gratification Control	Wednesday, August 23 2023	Offline, The Tower 6 th Floor	BSI
		Top Executive Learning Program (TELP) - Series II: Culture of Innovation	Thursday, August 24 2023	via Online : Zoom Webinar	BSI
		KSF Capital Markets for the Board of Commissioners	Monday, September 18 2023	The Tower	BSI
		Top Executive Learning Program (TELP) Series 3 Theme : "Professional Judgment and Decision Making" Speaker : Prof. Patrick E. Hopkins – Professor of Accounting, Kelley School of Business, Indiana University	Tuesday, September 19 2023	Offline, The Tower 6 th Floor	BSI



No.	Name and Position	Training	Time	Place	Organizer
		Board Forum Q3 - 2023 Mandiri Group Rise To The Future For A Stronger Indonesia Sharing Session: Political and Business Outlook 2024 1. Exposure from Mr. Yunarto Wijaya - Charta Politika 2. Exposure from Mr. Yozua Makes - Makes and Partners 3. Panel Discussion 4. QnA	Wednesday, November 1, 2023	Mandiri University - Nawasena Campus	Mandiri Group
4.	Masduki Baidlowo Komisaris	Top Executive Learning Program (TELP) - Series I 2023 Keynote Speaker: Linnea Gandhi Assistant Professor of Behavioral Sciences, Wharton School	March 8, 2023	Virtual	BSU
		APU-PPT Implementation Training for BSI Senior Management in 2023 Keynote Speaker: Head of PPATK RI	April 13, 2023	Offline, The Tower 6 th Floor	BSU
		Sharing Session Board Forum Q1 2023 Theme: "Stronger Financial Industry Through Technology" <i>Speaker:</i> - Paulus Bambang WS, Independent Commissioner PT United Tractors Tbk - Dr. Andry Alamsyah, S.Si., M.sc., Associate Professor School of Economics and Business Telkom University	Wednesday, May 31 2023	Auditorium Plaza Mandiri	Mandiri Group
		Knowledge Sharing Forum (KSF) Theme: Gratification Control	Wednesday, August 23 2023	Offline, The Tower 6 th Floor	BSI
		Top Executive Learning Program (TELP) - Series II: Culture of Innovation	Thursday, August 24 2023	via Online : Zoom Webinar	BSI
		KSF Capital Markets for the Board of Commissioners	Monday, September 18 2023	The Tower	BSI



INDEPENDENT COMMISSIONER

No.	Name and Position	Training	Time	Place	Organizer
		Top Executive Learning Program (TELP) Series 3 Theme : “Professional Judgment and Decision Making” Speaker : Prof. Patrick E. Hopkins – Professor of Accounting, Kelley School of Business, Indiana University	Tuesday, September 19 2023	Offline, The Tower 6 th Floor	BSI
		Board Forum Q3 – 2023 Mandiri Group Rise To The Future For A Stronger Indonesia Sharing Session: Political and Business Outlook 2024 1. Exposure from Mr. Yunarto Wijaya – Charta Politika 2. Exposure from Mr. Yozua Makes – Makes and Partners 3. Panel Discussion 4. QnA	Wednesday, November 1, 2023	Mandiri University - Nawasena Campus	Mandiri Group
5.	Imam Budi Sarjito Commissioner	BSI Global Islamic Finance Summit (GIFS) 2023	February 15-16, 2023	Ritz-Carlton Pacific Place Jakarta	BSI
		Sharing Session Board Forum Q4 2023 Theme: Strategic Foresight In Creating Our Future Speakers: a. Yohanes Sugihtononugroho - CEO and Co-Founder CROWDE b. Emilio Wibisono - CEO and Founder Sinbad	February 22, 2023	Assembly Hall 9 th Fl., Mandiri Tower	Bank Mandiri x Mandiri Taspen
		Top Executive Learning Program (TELP) - Series I 2023 Keynote Speaker: Linnea Gandhi Assistant Professor of Behavioral Sciences, Wharton School	March 8, 2023	Virtual	BSU
		APU-PPT Implementation Training for BSI Senior Management in 2023 Keynote Speaker: Head of PPAK RI	April 13, 2023	Offline, The Tower 6 th Floor	BSU



No.	Name and Position	Training	Time	Place	Organizer
		Sharing Session Board Forum Q 1 2023 “Stronger Financial Industry Through Technology” Speaker: - Paulus Bambang WS, Independent Commissioner PT United Tractors Tbk - Dr. Andry Alamsyah, S.Si., M.sc., Associate Professor School of Economics and Business Telkom University	Wednesday, May 31, 2023	Auditorium Plaza Mandiri	Mandiri Group
		Knowledge Sharing Forum (KSF) Theme: Gratification Control	Wednesday, August 23 2023	Offline, The Tower 6 th Floor	BSI
		Top Executive Learning Program (TELP) - Series II: Culture of Innovation	Thursday, August 24 2023	via Online : Zoom Webinar	BSI
		KSF Capital Markets for the Board of Commissioners	Monday, September 18 2023	The Tower	BSI
		Top Executive Learning Program (TELP) Series 3 Theme : “Professional Judgment and Decision Making” Speaker : Prof. Patrick E. Hopkins – Professor of Accounting, Kelley School of Business, Indiana University	Tuesday, September 19 2023	Offline, The Tower 6 th Floor	BSI
		Board Forum Q3 – 2023 Mandiri Group Rise To The Future For A Stronger Indonesia Sharing Session: Political and Business Outlook 2024 1. Exposure from Mr. Yunarto Wijaya – Charta Politika 2. Exposure from Mr. Yozua Makes – Makes and Partners 3. Panel Discussion 4. QnA	Wednesday, November 1, 2023	Mandiri University - Nawasena Campus	Mandiri Group



INDEPENDENT COMMISSIONER

No.	Name and Position	Training	Time	Place	Organizer
6.	Sutanto Commissioner	Sharing Session Board Forum Q4 2023 Theme: Strategic Foresight In Creating Our Future Speakers: a. Yohanes Sugih-tononugroho - CEO and Co-Founder CROWDE b. Emilio Wibisono - CEO and Founder Sinbad	February 22, 2023	Assembly Hall 9 th Fl., Mandiri Tower	Bank Mandiri x Mandiri Taspen
		Top Executive Learning Program (TELP) - Series I 2023 Keynote Speaker: Linnea Gandhi Assistant Professor of Behavioral Sciences, Wharton School	March 8, 2023	Virtual	BSU
		APU-PPT Implementation Training for BSI Senior Management in 2023 Keynote Speaker: Head of PPATK RI	April 13, 2023	Offline, The Tower 6 th Floor	BSU
		Sharing Session Board Forum Q1 2023 Theme: "Stronger Financial Industry Through Technology" <i>Speaker:</i> - Paulus Bambang WS, Independent Commissioner PT United Tractors Tbk - Dr. Andry Alamsyah, S.Si., M.sc., Associate Professor School of Economics and Business Telkom University	Wednesday, May 31 2023	Auditorium Plaza Mandiri	Mandiri Group
		Board Forum Q2 2023 : Empowering Indonesia's Ascent	Thursday, August 10 2023	Best Western Premier Panbil Hotel, Batam	Mandiri Group
		Knowledge Sharing Forum (KSF) Theme: Gratification Control	Wednesday, August 23 2023	Offline, The Tower 6 th Floor	BSI
		Top Executive Learning Program (TELP) - Series II: Culture of Innovation	Thursday, August 24 2023	via Online : Zoom Webinar	BSI
		KSF Capital Markets for the Board of Commissioners	Monday, September 18 2023	The Tower	BSI



No.	Name and Position	Training	Time	Place	Organizer
		Top Executive Learning Program (TELP) Series 3 Theme : "Professional Judgment and Decision Making" Speaker : Prof. Patrick E. Hopkins – Professor of Accounting, Kelley School of Business, Indiana University	Tuesday, September 19 2023	Offline, The Tower 6 th Floor	BSI
		Board Forum Q3 – 2023 Mandiri Group Rise To The Future For A Stronger Indonesia Sharing Session: Political and Business Outlook 2024 1. Exposure from Mr. Yunarto Wijaya – Charta Politika 2. Exposure from Mr. Yozua Makes – Makes and Partners 3. Panel Discussion 4. QnA	Wednesday, November 1, 2023	Mandiri University - Nawasena Campus	Mandiri Group
7.	Abu Rokhmad Komisarís	PDPS	June 15, 2023	Jakarta	BSU
		Strengthening Commissioner Level 1 Risk Management	June 24, 2023		
		Commissioner Level 1 Risk Management Exam	July 29, 2023		
		Board Forum Q2 2023 : Empowering Indonesia's Ascent	Thursday, August 10 2023	Best Western Premier Panbil Hotel, Batam	Mandiri Group
		Knowledge Sharing Forum (KSF) Theme: Gratification Control	Wednesday, August 23 2023	Offline, The Tower 6 th Floor	BSI
		Top Executive Learning Program (TELP) - Series II: Culture of Innovation	Thursday, August 24 2023	via Online : Zoom Webinar	BSI
		KSF Capital Markets for the Board of Commissioners	Monday, September 18 2023	The Tower	BSI
		Top Executive Learning Program (TELP) Series 3 Theme : "Professional Judgment and Decision Making" Speaker : Prof. Patrick E. Hopkins – Professor of Accounting, Kelley School of Business, Indiana University	Tuesday, September 19 2023	Offline, The Tower 6 th Floor	BSI

**INDEPENDENT
COMMISSIONER**

No.	Name and Position	Training	Time	Place	Organizer
		Board Forum Q3 – 2023 Mandiri Group Rise To The Future For A Stronger Indonesia Sharing Session: Political and Business Outlook 2024 1. Exposure from Mr. Yunarto Wijaya – Charta Politika 2. Exposure from Mr. Yozua Makes – Makes and Partners 3. Panel Discussion 4. QnA	Wednesday, November 1, 2023	Mandiri University - Kampus Nawasena	Mandiri Group
8.	M. Arief Rosyid Hasan Komisaris Independen	Toefl Preparation Training	Saturday, 19 November 2022 until Finish (15 x meetings) In progress	Virtual and Offline at The Tower	BSU
		BSI Global Islamic Finance Summit (GIFS) 2023	February 15, 2023	Ritz-Carlton Pacific Place Jakarta	BSI
		Sharing Session Board Forum Q4 2023 Theme: Strategic Foresight In Creating Our Future Speakers: a. Yohanes Sugihthononugroho - CEO and Co-Founder CROWDE b. Emilio Wibisono - CEO and Founder Sinbad	February 22, 2023	Assembly Hall 9 th Fl., Mandiri Tower	Bank Mandiri x Mandiri Taspen
		Top Executive Learning Program (TELP) - Series I 2023 Keynote Speaker: Linnea Gandhi Assistant Professor of Behavioral Sciences, Wharton School	March 8, 2023	Virtual	BSU
		APU-PPT Implementation Training for BSI Senior Management in 2023 Keynote Speaker: Head of PPATK RI	April 13, 2023	Offline, The Tower 6 th Floor	BSU



No.	Name and Position	Training	Time	Place	Organizer
		Sharing Session Board Forum Q1 2023 Theme: "Stronger Financial Industry Through Technology" Speaker: - Paulus Bambang WS, Independent Commissioner PT United Tractors Tbk - Dr. Andry Alamsyah, S.Si., M.sc., Associate Professor School of Economics and Business Telkom University	Wednesday, May 31 2023	Auditorium Plaza Mandiri	Mandiri Group
		Board Forum Q2 2023 : Empowering Indonesia's Ascent	Thursday, August 10 2023	Best Western Premier Panbil Hotel, Batam	Mandiri Group
		Knowledge Sharing Forum (KSF) Theme: Gratification Control	Wednesday, August 23 2023	Offline, The Tower 6 th Floor	BSI
		Top Executive Learning Program (TELP) - Series II: Culture of Innovation	Thursday, August 24 2023	via Online : Zoom Webinar	BSI
		KSF Capital Markets for the Board of Commissioners	Monday, September 18 2023	The Tower	BSI
		Top Executive Learning Program (TELP) Series 3 Theme : "Professional Judgment and Decision Making" Speaker : Prof. Patrick E. Hopkins – Professor of Accounting, Kelley School of Business, Indiana University	Tuesday, September 19 2023	Virtual Zoom	BSI
		Board Forum Q3 – 2023 Mandiri Group Rise To The Future For A Stronger Indonesia Sharing Session: Political and Business Outlook 2024 1. Exposure from Mr. Yunarto Wijaya – Charta Politika 2. Exposure from Mr. Yozua Makes – Makes and Partners 3. Panel Discussion 4. QnA	Wednesday, November 1, 2023	Mandiri University - Nawasena Campus	Mandiri Group



INDEPENDENT COMMISSIONER

No.	Name and Position	Training	Time	Place	Organizer
9.	Komaruddin Hidayat Independent Commissioner	2023 Financial Services Industry Annual Meeting “Strengthening the Financial Services Sector in Maintaining Economic Growth”	Monday, 6 February 2023	Grand Ballroom Shangri-la Hotel	OJK
		BSI Global Islamic Finance Summit (GIFS) 2023	February 15-16, 2023	Ritz-Carlton Pacific Place Jakarta	BSI
		Sharing Session Board Forum Q4 2023 Theme: Strategic Foresight In Creating Our Future Speakers: a. Yohanes Sugih-tononugroho - CEO and Co-Founder CROWDE b. Emilio Wibisono - CEO and Founder Sinbad	February 22, 2023	Assembly Hall 9 th Fl., Mandiri Tower	Bank Mandiri x Mandiri Taspen
		Top Executive Learning Program (TELP) - Series I 2023 Keynote Speaker: Linnea Gandhi Assistant Professor of Behavioral Sciences, Wharton School	March 8, 2023	Virtual	BSU
		APU-PPT Implementation Training for BSI Senior Management in 2023 Keynote Speaker: Head of PPATK RI	April 13, 2023	Offline, The Tower 6 th Floor	BSU
		Board Forum Q2 2023 : Empowering Indonesia’s Ascent	Thursday, August 10 2023	Best Western Premier Panbil Hotel, Batam	Mandiri Group
		Knowledge Sharing Forum (KSF) Theme: Gratification Control	Wednesday, August 23 2023	Offline, The Tower 6 th Floor	BSI
		Top Executive Learning Program (TELP) - Series II: Culture of Innovation	Thursday, August 24 2023	via Online : Zoom Webinar	BSI
		KSF Capital Markets for the Board of Commissioners	Monday, September 18 2023	The Tower	BSI
Top Executive Learning Program (TELP) Series 3 Theme : “Professional Judgment and Decision Making” Speaker : Prof. Patrick E. Hopkins – Professor of Accounting, Kelley School of Business, Indiana University	Tuesday, September 19 2023	Virtual Zoom	BSI		



No.	Name and Position	Training	Time	Place	Organizer
		Board Forum Q3 – 2023 Mandiri Group Rise To The Future For A Stronger Indonesia Sharing Session: Political and Business Outlook 2024 1. Exposure from Mr. Yunarto Wijaya – Charta Politika 2. Exposure from Mr. Yozua Makes – Makes and Partners 3. Panel Discussion 4. QnA	Wednesday, November 1, 2023	Mandiri University - Kampus Nawasena	Mandiri Group
10.	Mohamad Nasir, Independent Commissioner	Sharing Session Board Forum Q4 2023 Theme: Strategic Foresight In Creating Our Future Speakers: a. Yohanes Sugih-tononugroho - CEO and Co-Founder CROWDE b. Emilio Wibisono - CEO and Founder Sinbad	February 22, 2023	Assembly Hall 9 th Fl., Mandiri Tower	Bank Mandiri x Mandiri Taspen
		Top Executive Learning Program (TELP) - Series I 2023 Keynote Speaker: Linnea Gandhi Assistant Professor of Behavioral Sciences, Wharton School	March 8, 2023	Virtual	BSU
		APU-PPT Implementation Training for BSI Senior Management in 2023 Keynote Speaker: Head of PPAK RI	April 13, 2023	Offline, The Tower 6 th Floor	BSU
		Sharing Session Board Forum Q1 2023 Theme: "Stronger Financial Industry Through Technology" <i>Speaker:</i> - Paulus Bambang WS, Independent Commissioner PT United Tractors Tbk - Dr. Andry Alamsyah, S.Si., M.sc., Associate Professor School of Economics and Business Telkom University	Wednesday, May 31 2023	Auditorium Plaza Mandiri	Mandiri Group



INDEPENDENT COMMISSIONER

No.	Name and Position	Training	Time	Place	Organizer
		Board Forum Q2 2023 : Empowering Indonesia's Ascent	Thursday, August 10 2023	Best Western Premier Panbil Hotel, Batam	Mandiri Group
		Knowledge Sharing Forum (KSF) Theme: Gratification Control	Wednesday, August 23 2023	Offline, The Tower 6 th Floor	BSI
		Top Executive Learning Program (TELP) - Series II: Culture of Innovation	Thursday, August 24 2023	via Online : Zoom Webinar	BSI
		KSF Capital Markets for the Board of Commissioners	Monday, September 18 2023	The Tower	BSI
		Top Executive Learning Program (TELP) Series 3 Theme : "Professional Judgment and Decision Making" Speaker : Prof. Patrick E. Hopkins – Professor of Accounting, Kelley School of Business, Indiana University	Tuesday, September 19 2023	Virtual Zoom	BSI
		Board Forum Q3 – 2023 Mandiri Group Rise To The Future For A Stronger Indonesia Sharing Session: Political and Business Outlook 2024 1. Exposure from Mr. Yunarto Wijaya – Charta Politika 2. Exposure from Mr. Yozua Makes – Makes and Partners 3. Panel Discussion 4. QnA	Wednesday, November 1, 2023	Mandiri University - Nawasena Campus	Mandiri Group



ASSESSMENT OF THE BOARD OF COMMISSIONERS PERFORMANCE

Performance Assessment Based on the GMS

The performance of the Board of Commissioners is assessed through self-assessment. The results are reported and accounted for at the GMS.

Procedures for Conducting the Assessment of the Board of Commissioners Performance

The procedures for assessing the performance of the Board of Commissioners through the GMS are as follows:

1. The Board of Commissioners shall submit a report on its own performance for evaluation by Shareholders at the GMS.
2. The performance of the Board of Commissioners shall be determined based on predetermined indicators in accordance with its duties and obligations.
3. The results of the self-assessment of the performance of each Member of the Board of Commissioners serves as one of the basic considerations for Shareholders to dismiss and/or reappoint the Member of the Board of Commissioners concerned. The results of the performance evaluation are a means of assessing and increasing the effectiveness of the Board of Commissioners.

The Party Authorized to Make Assessment

The Board of Commissioners made an independent assessment of its own performance during 2023 (self-assessment).

Criteria and Results of Assessment of the Board of Commissioners Performance

No.	Indicator	Assessment Weight	Achievement
1	The Board of Commissioners shall hold at least 4 (four) regular Meetings in 1 (one) year.	10%	100%
2	The Board of Commissioners shall hold at least 4 (four) regular joint meetings with the Board of Directors in 1 (one) year.	10%	100%
3	The Board of Commissioners shall hold at least 1 (one) regular joint Meetings with the Supervisory Board (DPS) in 1 (one) year.	10%	100%
4	The Board of Commissioners shall increase knowledge, skills and abilities through at least 1 (one) participation in seminars/training that suits their field of duties in 1 (one) year.	10%	100%
5	The Board of Commissioners shall pay at least 2 (two) visits to branches/regions for supervisory purpose in 1 (one) year.	10%	100%
6	The Board of Commissioners shall make at least 4 (four) evaluations on Bank Syariah Indonesia's performance in 1 (one) year.	10%	100%
7	The Board of Commissioners shall prepare and submit at least 2 (two) Bank Business Plan Supervision Reports to the Regulator in 1 (one) year.	10%	100%
8	The Board of Commissioners shall review, evaluate and give approval for matters that must obtain its approvals based on applicable regulatory provisions and the Company's Articles of Association.	10%	100%
9	The Board of Commissioners shall ensure that the principles and practices of Good Corporate Governance are implemented at all levels of the organization	10%	100%
10	The Board of Commissioners shall ensure that its supporting committees, namely the Audit Committee, Risk Monitoring Committee, Nomination and Remuneration Committee have carried out their duties and functions well and effectively in accordance with applicable regulations.	10%	100%

The following are some of the indicators that are measured in carrying out the duties and functions of the Board of Commissioners supporting Committees:

- Implementation of Committee Meetings and Committee Work Plans.
- Level of attendance and participation in Committee Meetings
- Submission of Review Results to the Board of Commissioners
- Timely preparation and submission of Committee Reports

Assessment of the Board of Commissioners Performance through GCG Self-assessment in accordance with OJK Regulations

This performance assessment of the Board of Commissioners refers to Financial Services Authority Circular Letter No. 10/SEOJK.03/2014 concerning Health Level Assessment of Sharia Commercial Banks and UUS. The self-assessment is conducted every semester, and the results are reported to the OJK for approval.



INDEPENDENT COMMISSIONER

Assessment Procedures

The assessment of the Board of Commissioners performance is part of the implementation of the Bank's GCG self-assessment made every semester. This means that the procedure follows the Bank's GCG assessment.

Criteria of Assessment on Board of Commissioners Performance

The criteria for self-assessment by the Board of Commissioners on GCG implementation are divided into 3 (three) groups: Governance Structure, Governance Process and Governance Outcome. Governance structure consists of 14 indicators, Governance Process 17 and governance outcomes 6 (six) indicators.

The Party Assigned to Make Assessment of the Board of Commissioners Performance

The parties assigned to make the GCG self-assessment (including the assessment of the Board of Commissioners) are the Board of Directors and the Board of Commissioners, which must obtain approval and supervision from the OJK.

Results of Assessment of the Board of Commissioners Performance

The results of the self-assessment of the implementation of Good Corporate Governance in 2023 fell under 2 ("Good").

Assessment of Performance of BoC Supporting Committees and Basis for Assessment

Until the end of the 2023 financial year, the Board of Commissioners had 3 (three) committees to assist it in carrying out its oversight function. These committees are:

1. Audit Committee
2. Nomination and Remuneration Committee
3. Risk Monitoring Committee

Criteria and Results of Assessment of Committees under the Board of Commissioners

Audit Committee

The Audit Committee has the duty and responsibility to assist the Board of Commissioners in overseeing the Bank, especially in matters related to financial information, the internal control system (Internal

Control System), as well as the effectiveness of audits by internal and external auditors. Throughout 2023, the Audit Committee has carried out its duties and responsibilities well. The Audit Committee held 18 meetings and carried out its duties, including:

1. Reviewing the implementation of audits by internal auditors and external auditors, and overseeing the implementation of follow-up actions by the Board of Directors on auditor's findings.
2. Giving recommendations to the Board of Commissioners on the appointment of a Public Accountant and KAP for the 2023 financial year audit.

Nomination and Remuneration Committee

The Nomination and Remuneration Committee has the duty and responsibility to assist the Board of Commissioners in implementing areas related to the remuneration and nomination of members of the Board of Directors and Board of Commissioners. Throughout 2023, the Nomination and Remuneration Committee has effectively carried out its duties and responsibilities. The Nomination and Remuneration Committee held 3 (three) meetings and carried out its duties, including:

1. Proposing Remuneration for the Management of PT Bank Syariah Indonesia Tbk.
2. Proposing Changes to the Management of PT Bank Syariah Indonesia Tbk.

Risk Monitoring Committee

The Risk Monitoring Committee has the duties and responsibilities to oversee and give advice to the Board of Directors on the Bank's risk management. Throughout 2023, the Risk Monitoring Committee has effectively carried out its duties and responsibilities. The Risk Monitoring Committee held 12 meetings and carried out its duties, including:

1. Evaluating the conformity of risk management policies to the implementation of Bank policies.
2. Monitoring and evaluating the implementation of the duties of the Risk Management Committee and the risk management work unit.



Sharia Supervisory Board

The Sharia Supervisory Board (DPS) is the Bank's organizational body tasked with giving advice and suggestions to the Board of Directors and overseeing the Bank's activities to ensure adherence to sharia principles. The functions should keep the Bank's products, services, and operations in line with sharia principles. DPS also ensures the National Sharia Council's fatwa is applied at the Bank. In discharging its duties, DPS works with the Compliance Unit (SKKP) and Internal Audit Unit (SKAI) to ensure the Bank's adherence to sharia principles. The DPS is appointed and ratified through the GMS in accordance with recommendations from the National Sharia Council of the Indonesian Ulema Council (DSN MUI).

DUTIES AND RESPONSIBILITIES

The duties and responsibilities of the Sharia Supervisory Board are described as follows:

1. The duties and responsibilities of the Sharia Supervisory Board are to give advices and suggestions to the Board of Directors and oversee the Bank's activities to ensure they are in adherence to Sharia Principles, which involves:
 - a. Assessing and ensuring adherence to Sharia Principles for operational and product guidelines issued by the Bank;
 - b. Overseeing the Bank's new product development process to ensure it adheres to the fatwa of the National Sharia Council – Indonesian Ulema Council;
 - c. Requesting a fatwa from the National Sharia Council – Indonesian Ulema Council for the Bank's new products for which a fatwa had never been issued;
 - d. Conducting regular reviews of the fulfillment of Sharia Principles in the raising fund and channeling fund mechanism as well as Bank services; and
2. Request data and information related to sharia aspects from the Bank's work units in the context of how the carry out their duties.
3. Submit Reports of Oversight Results to the Sharia Supervisory Board on a semi-annual basis.

COMPOSITION AND BASIS OF APPOINTMENT

In 2023, the BSI Sharia Supervisory Board had 4 (four) members, consisting of 1 (one) Chairman and 3 (three) members of the Sharia Supervisory Board. The composition and basis for the appointment of the Sharia Supervisory Board can be seen in the table below.

Composition of the Sharia Supervisory Board

Name	Position	Basis of Appointment	Effective Date	Period of Office
Dr. KH. Hasanudin, M.Ag	Chairman	Deed No. 42 dated May 31, 2021	May 6, 2021	2021-2024
Dr. H. Mohamad Hidayat	Member	Deed No. 42 dated May 31, 2021	May 6, 2021	2021-2024
Dr. H. Oni Sahroni, MA	Member	Deed No. 92 dated December 15, 2020	February 1, 2021	2021-2024
Prof. DR. KH. Didin Hafidhuddin, M.Sc	Member	Deed No. 92 dated December 15, 2020	February 1, 2021	2021-2024

MECHANISM OF SHARIA SUPERVISORY BOARD RESIGNATION

Bank Indonesia Regulation (PBI) No. 11/33/PBI/2009 concerning the Implementation of Good Corporate Governance for Sharia Commercial Banks and Sharia Business Units, Part Four Sharia Supervisory Board Paragraph 1 Requirements for the Sharia Supervisory Board, Article 45 (1) states that "the appointment and/or replacement of members of the Sharia Supervisory Board shall be proposed at the General Meeting of Shareholders with due consideration on recommendations of the Nomination and Remuneration Committee".



SHARIA SUPERVISORY BOARD

CONCURRENT POSITION OF THE SHARIA SUPERVISORY BOARD

Policy

DPS members may assume concurrent positions as DPS members at a maximum of 4 (four) other sharia financial institutions.

Recapitulation of Concurrent Positions

Name	Position	Position at other companies/agencies	Institution Name
Dr. KH. Hasanudin, M.Ag	Chairman	Member of the Sharia Supervisory Board	PT Bank Danamon Indonesia Sharia Business Unit
		Chairman of the Sharia Supervisory Board	PT Toyota Astra Finance Services
		Chairman of the Sharia Supervisory Board	PT Trimegah Asset Management
		Chairman of the Sharia Supervisory Board	PT Sarana Multigriya Finansial (Persero)
Dr. H. Mohamad Hidayat	Member	Member of the Sharia Supervisory Board	Sharia Business Unit of PT Bank Tabungan Negara (Persero) Tbk
		Chairman of the Sharia Supervisory Board	PT Asuransi BRI Life Sharia Business Unit
		Chairman of the Sharia Supervisory Board	Sharia Business Unit of PT Asuransi Jiwa Manulife Indonesia
		Member of the Sharia Supervisory Board	Sharia Business Unit of PT Asuransi Allianz Life Indonesia
Dr. H. Oni Sahroni, MA	Member	Member of the Sharia Supervisory Board	PT BNP Paribas Investment Partners
Prof. DR. KH. Didin Hafidhuddin, M.Sc	Member	Chairman of the Sharia Supervisory Board	PT PNM Invest Management
		Chairman of the Sharia Supervisory Board	BPRS Amanah Ummah Bogor
		Chairman of the Sharia Supervisory Board	PT Permodalan Nasional Madani (Persero)

SHARIA SUPERVISORY BOARD MEETING

Throughout 2023, the Sharia Supervisory Board held 31 meetings. Details are outlined in the table below.

Frequency and Attendance Rate

Name	Position	Number of Meetings	Total Attendance	Attendance Rate
Dr. KH. Hasanudin, M.Ag	Chairman	31	31	100%
Dr. H. Mohamad Hidayat	Member	31	31	100%
Dr. H. Oni Sahroni, MA	Member	31	31	100%
Prof. DR. KH. Didin Hafidhuddin, M.Sc	Member	31	31	100%



Meeting Agenda

No.	Date	Agenda
1	Wednesday, January 4 2023	1. Commodity Trading Certificate Based on Interbank Sharia Principles (SIKA) 2. Commodity Murabahah Bank to Bank Financial Institution
2	Thursday, January 12 2023	Cashback Program
3	Wednesday, January 25 2023	1. KUR PMI and PMI Products special for MMQ Refinancing to Related Party Assets 2. Implementation of BSI Digital CS Services
4	Wednesday, February 8 2023	Sharia Multi Spot Simple Hedging
5	Friday, February 17 2023	1. Review of MMQ Griya Financing Ujrah Scheme 2. Top Up House Financing Using the MMQ Contract Scheme
6	Wednesday, March 1, 2023	1. Business Process for Opening Online BSI Sharia Securities Savings Accounts for Customer Funds 2. Review of Ujrah in Ijarah-Based Contracts
7	Friday, March 17 2023	Gift Party
8	Wednesday, March 29 2023	1. Joint Financing Program Plan for Pension and Pre-Retirement Financing with BPD Syariah/Other Sharia Financial Institutions 2. The Use of the MMQ-IMFZ Agreement for Distribution of Indent House Financing
9	Wednesday, April 5 2023	1. Sharia Complex Hedging Instruments for Exchange Rates 2. Plan to Provide Financing Facilities to Securities Companies
10	Wednesday, May 17 2023	1. Issuance of BSI Sustainable Sukuk for Tapera 2. Replacement of Financing Customers Who Die (Novation)
11	Wednesday, May 24 2023	1. Sharia RDN Securities Savings 2. Deposito On Call
12	Wednesday, June 7 2023	BSI Subordinated Sukuk Issuance 2023
13	Wednesday, June 21 2023	Account Agency Services (Escrow Agent) in the Syndicated Financing Scheme for PT Eka Mas Republik (EMR)
14	Monday, June 26 2023	Cash Withdrawal from Electronic Wallet Balance via the BSI ATM/CRM Network
15	Wednesday, July 5 2023	Sharia Money Market Instruments through the Wakalah bi Al Istitsmar Contract Scheme with the Ministry of Finance as the Counterpart
16	Thursday, July 27 2023	1. Quarterly Update on SKAI Audit Results related to Sharia Aspects 2. Request for Opinion on Synergy Shared Services Mitraguna Financing Process with BMRI
17	Wednesday, August 2 2023	Cooperation in Risk Participation Transaction
18	Wednesday, August 9 2023	1. Pick Up Service 2. Shipping Guarantee 3. Shared Service Collaboration Plan with BMRI
19	Thursday, August 30 2023	1. BI-S4 Sub Registry 2. Cash Waqf Link Deposit (CWLD) product 3. Salam and Samsaroh Scheme (Sales and Receipt of Payment) 4. Al-Bai' and Wakalah Scheme
20	Wednesday, September 13 2023	1. PEF (Pre Export Financing) with Salam and Samsaroh (Sales and Receipt of Payment) Agreements 2. Al-Bai' and Wakalah (Sales) Contract Export Scheme 3. UPAS/UPAU Financing 4. Confirming Bank
21	Wednesday, September 20 2023	1. Updates on Egypt Training Progress 2. UPAS/UPAU Financing
22	Thursday, September 27 2023	1. Use of Digital Farmer Cards with the Direct Fertilizer Assistance (BLP) Mechanism in the Subsidized Fertilizer Distribution Program in Aceh 2. Synergy with Bank Mandiri
23	Wednesday, October 4 2023	1. Bank Confirming Scheme 2. Joint Financing Scheme with Sharia Multifinance
24	Wednesday, October 18 2023	1. Closing hours for branch services during Friday prayers 2. Shared Service Safekeeping 3. Notional Pooling



SHARIA SUPERVISORY BOARD

No.	Date	Agenda
25	Friday, October 25 2023	1. DPS Meeting on Ratification of the 2023 BSI Subordinated Mudharobah Sukuk Issuance Agreement 2. Conventional Guarantee 3. Giving rewards to customers who actively distribute ZISWAF via BSI Mobile
26	Friday, November 8, 2023	Trade Finance Fees (Import Transactions)
27	Wednesday, November 15 2023	Discussion on Submission of Audit Findings Related to Sharia Aspects for Quarter III 2023
28	Wednesday, November 22 2023	Financing Collaboration with Bank Mandiri in Mitraguna Shared Service Retail Consumptive
29	Friday, December 8, 2023	Initial Discussion of Dubai Commodity Murabahah
30	Wednesday, December 13 2023	1. BSI OTO 2. PO Financing 3. Notional Pooling
31	Wednesday, December 27 2023	Sustainable Sukuk Mudharabah PT BSI Tbk Tahun 2024

IMPLEMENTATION OF THE DUTIES OF THE SHARIA SUPERVISORY BOARD

The Sharia Supervisory Board implements its duties and responsibilities through e.g.:

1. Overseeing the Bank's new product development process; in the form of:
 - a. Request for an explanation from authorized Bank officials regarding the objectives, characteristics and contracts used in the new product to be issued;
 - b. Examination to see whether the contract used in the new product has a fatwa from the National Sharia Council-Indonesian Ulama Council.
 - 1) Reviewing systems and procedures for new products to be issued in relation to adherence to Sharia Principles; And
 - 2) Giving sharia opinions on new products to be released.
 - c. Review of systems and procedures for new products to be issued in relation to compliance with Sharia Principles; And
 - d. Sharia opinions given on new products to be released.
2. Overseeing Bank activities.
 - a. Analyzing reports submitted by and/or requested from the Board of Directors, implementing the internal audit function and/or compliance function to determine the quality of implementation of compliance with Sharia Principles for fund collection and distribution activities as well as Bank services;
 - b. Determining the number of sample tests (samples) of transactions to be verified with due attention to the quality of implementation of Sharia Principles in each of the activities;
 - c. Verifying transaction documents that are sample tested to see adherence to Sharia Principles as required in the SOP, including:
 - 1) whether or not there is proof of purchase of goods, for the *murabahah* contract as proof of meeting the terms in *murabahah* sale and purchase;
 - 2) whether or not there is a customer business report, for *mudharabah/musyarakah* contracts, as a basis for calculating profit sharing distribution;
 - d. Making inspections, observations, requests for information and/or confirmation from Bank employees and/or customers to strengthen the results of document checks as referred to in letter c., if necessary;
 - e. Conducting reviews of SOPs related to sharia aspects to see indications of non-compliance with the implementation of Sharia Principles for the activities in question;
 - f. Giving sharia opinions on fund collection and distribution activities as well as Bank services; And
 - g. Reporting the results of the supervision of the Sharia Supervisory Board to the Board of Directors and Board of Commissioners.

**DPS Picking Test for the January 1, 2023-December 31, 2023 period**

No.	Date	BSI Location/Branch Office
1	- January 8-11 2023 - January 8-11 2023 - January 18-24 2023 - January 18-24 2023	- Kudus A Yani 1 - Semarang - Jember Sudirman - Surabaya
2	- February 8-11, 2023 - February 8-11, 2023 - February 13-14 2023 - February 13-14 2023 - February 23-24 2023 - February 23-24 2023	- Pematangsiantar - Medan - Tangerang Hasyim Ashari - Jakarta 1 - Bogor - Jakarta 2
3	- March 5-8 2023 - March 5-8 2023 - March 16-17 2023 - March 16-17 2023	- Tasikmalaya - Bandung - Bandar Lampung Diponegoro - Palembang
4	- April 3-6 2023 - April 3-6 2023	- Bengkulu - Jambi
5	- May 2-5 2023 - May 2-5 2023 - May 8-11, 2023 - May 8-11, 2023 - May 8-11, 2023	- Purwakarta - Bandung Juanda - Pontianak Abdurrachman - Banjarmasin Lambung Mangkurat - Banjarmasin
6	- June 7-8, 2023 - June 5-6 2023 - June 14-16, 2023 - June 12-13, 2023 - June 12-14, 2023 - 19- 24 June 2023 - 19-24 June 2023 - 19-24 June 2023	- Kediri Hasanudin - Mataram Hasanudin - Yogyakarta Kaliurang - Solo Slamet Riyadi 1 - Surabaya Dharmawangsa - Lhokseumawe - Sigli - Aceh
7	- July 17-18, 2023 - July 20-21, 2023 - July 17-18, 2023 - 24-26 July 2023 - 11-14 July 2023 - 11-14 July 2023	- Makassar - Jayapura - Makassar - Pekanbaru - Jakarta Fatmawati - Jakarta Tebet Barat
8	- August 7 - 9 2023 - August 7 - 9 2023 - August 9 - 12 2023 - August 14 - 17 2023 - August 14 - 17 2023	- Cilacap A yani - Kendal Soetta - Gorontalo - Surabaya Gresik Kartini - Malang Batu
9	- September 4-6 2023 - September 4-6 2023 - September 15-16 2023 - September 11-13 2023 - September 20-23 2023 - September 25-26 2023 - September 25-26 2023	- Binjai - Medan Adam Malik - Cirebon Sisingamangaraja - Tapaktuan - Pangkalpinang - Jakarta Pemuda - Bekasi Cikarang
10	- October 4-7, 2023 - October 16-18, 2023	- Bukit Tinggi Sudirman 1 - Samarinda Antasari
11	- November 6-8, 2023 - November 20-21, 2023 - November 28, 2023 - November 28, 2023 - November 13-14, 2023	- Batam - Denpasar - Tangerang Bintaro - Tangerang Ciledug - Jakarta Bendungan Hilir
12	- December 4, 2023 - December 6, 2023 - December 7-10, 2023	- December 4, 2023 - December 6, 2023 - December 7-10, 2023



SHARIA SUPERVISORY BOARD

Recapitulation of Directions and Recommendations of the Sharia Supervisory Board

No.	DPS Opinion Title	Register No.	Date
1	DPS Opinion on Interbank Financial Transactions with the Murabahah Commodity and Wakalah Bil Istitsmar Schemes	07/BSI/DPS/OPINI/I/2023	January 4, 2023
2	DPS Opinion on Commodity Trading Certificates Based on Interbank Sharia Principles (SIKA)	08/BSI/DPS/OPINI/I/2023	January 4, 2023
3	DPS opinion on the BSI Debit Transaction Cashback Program	06/BSI/DPS/OPINI/I/2023	January 12, 2023
4	DPS Opinion on Ratification of the Gold-Backed Al-Qardh Contract Template, Gold Pawn Application Form and Gold Pawn Proof	01/BSI/DPS/OPINI/I/2023	January 12, 2023
5	DPS Opinion on the Extension of the Period of Bailout Facilities for Palm Oil Plasma Partner Customer Operations prior to harvesting (TBM)	02/BSI/DPS/OPINI/I/2023	January 18, 2023
6	DPS Opinion on the Financial Report of PT Bank Syariah Indonesia Tbk for the December 31, 2022 Period	03/BSI/DPS/OPINI/I/2023	January 18, 2023
7	DPS Opinion on KUR Financing for Indonesian Migrant Workers	04/BSI/DPS/OPINI/I/2023	January 25, 2023
8	DPS Opinion on Account Opening, Card Change and Card Retrieval Services at Digital CS Machines	05/BSI/DPS/OPINI/I/2023	January 25, 2023
9	DPS opinion on the Regional Government Credit Card (KKPD) BSI Hasanah KKPD GPN	09/BSI/DPS/OPINI/II/2023	February 10, 2023
10	DPS Opinion on Asset Securitization Transactions (Sharia Asset Backed Securities - Participation Letter [EBAS-SP])	10/BSI/DPS/OPINI/II/2023	February 17, 2023
11	DPS Opinion on Top Up of Musyarakah Mutanaqishah (MMQ) and Al-Ijarah Al-Muntahiyah Bi Al-Tamlik (IMBT) Financing Agreements	11/BSI/DPS/OPINI/II/2023	February 17, 2023
12	DPS Opinion on Ratification of Product Manual Templates and General Conditions for Opening Accounts at CS Digital Machine Service Facilities	12/BSI/DPS/OPINI/I/2023	January 25, 2023
13	DPS opinion on Multi Spot Islamic Hedging	14/BSI/DPS/OPINI/II/2023	February 8, 2023
14	DPS Opinion on the Ratification of BSI Hasanah KKPD Product Manual Templates and Regional Government Credit Card Forms (KKPD)	15/BSI/DPS/OPINI/II/2023	February 10, 2023
15	DPS Opinion on the Ratification of the Simplification of Mudharabah and Musyarakah Agreement Templates for the Wholesale Segment	13/BSI/DPS/OPINI/III/2023	March 10, 2023
16	DPS Opinion on the Prize Party	16/BSI/DPS/OPINI/III/2023	Mach 17, 2023
17	DPS opinion on Joint Financing between BSI and LKS & Sharia Cooperatives	17/BSI/DPS/OPINI/III/2023	March 29, 2023
18	DPS Opinion on Sharia Compliance in Sharia Complex Hedging Transactions	18/BSI/DPS/OPINI/IV/2023	April 12, 2023
19	DPS Opinion on Sharia Compliance in the Musyarakah Mutanaqishah - Ijarah Maushufah Fi Al-Dzimmah Agreement for Distribution of Indent House Financing	19/BSI/DPS/OPINI/IV/2023	April 13, 2023
20	DPS Opinion on Financing to Securities Companies	20/BSI/DPS/OPINI/V/2023	May 15, 2023
21	DPS Opinion on Ratification of the Sharf Agreement Documentation Template in Simple Sharia Hedging Transactions	21/BSI/DPS/OPINI/V/2023	May 17, 2023



No.	DPS Opinion Title	Register No.	Date
22	DPS Opinion on the Issuance of BSI Sukuk Without a Sustainable Public Offering	22/BSI/DPS/OPINI/V/2023	May 17, 2023
23	DPS Opinion on Sharia Compliance with Proposed Replacement of Financing Customers Who Die by Their Heirs	23/BSI/DPS/OPINI/V/2023	May 17, 2023
24	DPS Opinion on Foreign Currency On Call Deposits	24/BSI/DPS/OPINI/V/2023	May 24, 2023
25	DPS Opinion on the Business Process for Opening Online BSI Sharia Securities Savings for Customer Fund Accounts	30/BSI/DPS/OPINI/V/2023	May 24, 2023
26	DPS Opinion on the Ratification of the Long Term Sukuk Mudharabah Muqayyadah Issuance Agreement Document Template without the Public Offering I of PT Bank Syariah Indonesia Tbk in 2023 Phase I	25/BSI/DPS/OPINI/VI/2023	June 7, 2023
27	DPS opinion on the 2023 Mudharabah Subordinated Sukuk Issuance Plan	26/BSI/DPS/OPINI/VI/2023	June 7, 2023
28	DPS opinion on Cash Withdrawals from Bank Partner Electronic Wallet Balances via BSI ATMs	28/BSI/DPS/OPINI/VI/2023	June 26, 2023
29	DPS Opinion on Ratification of the Wholesale Segment Murabahah Agreement Documentation Template	31/BSI/DPS/OPINI/VII/2023	July 5, 2023
30	DPS Opinion on Sharia Money Market Instruments through the Bi Al Istitsmar Wakalah Agreement Scheme with the Ministry of Finance Counterpart	32/BSI/DPS/OPINI/VII/2023	July 5, 2023
31	DPS Opinion on the Ratification of the BSI Superapp Product Manual Template	27/BSI/DPS/OPINI/VII/2023	July 10, 2023
32	DPS Opinion on Cash Pick Up Services	33/BSI/DPS/OPINI/VIII/2023	August 9, 2023
33	DPS Opinion on the Ratification of Sharia Securities Re-Purchase Order (REPO) Documentation Template	35/BSI/DPS/OPINI/VIII/2023	August 18, 2023
34	DPS Opinion on Ratification of the Wakalah Bi Al-Istitsmar Agreement Template for State Sharia Securities	36/BSI/DPS/OPINI/VIII/2023	August 21, 2023
35	DPS Opinion on Sharia Compliance with Cash Waqf Link Deposit (CWLD) Products	34/BSI/DPS/OPINI/VIII/2023	August 30, 2023
36	DPS Opinion on the BI-SSSS SUB Registry Participation Plan	37/BSI/DPS/OPINI/IX/2023	August 30, 2023
37	DPS Opinion on the Qardh Agreement Template with Gold Pawn Guarantee (Rahn)	47/BSI/DPS/OPINI/IX/2023	September 8, 2023
38	DPS Opinion on the Musyarakah Import LC Scheme	40/BSI/DPS/OPINI/IX/2023	September 13, 2023
39	DPS Opinion on the LC Import Wakalah Bil Ujroh and Mudharabah Scheme - 13 September	41/BSI/DPS/OPINI/IX/2023	September 13, 2023
40	DPS Opinion on Pre-Export Financing (PEF) Salam and Wakalah (Sales)	42/BSI/DPS/OPINI/IX/2023	September 13, 2023
41	DPS opinion on Shipping Guarantee	43/BSI/DPS/OPINI/IX/2023	September 13, 2023
42	DPS Opinion on the Al-Bai' and Wakalah (Sales) Export Scheme	44/BSI/DPS/OPINI/IX/2023	September 13, 2023
43	DPS opinion on the Financial Statements of PT Bank Syariah Indonesia	38/BSI/DPS/OPINI/IX/2023	September 15, 2023
44	DPS opinion on the UPAS/UPAU LC Financing Scheme	45/BSI/DPS/OPINI/IX/2023	September 20, 2023
45	DPS Opinion on Shared Service Collaboration between PT. BSI Tbk, with PT. BMRI Tbk for RTGS, SKN, BI-FAST & SWIFT and RSA Archer Payment Systems	50/BSI/DPS/OPINI/IX/2023	September 27, 2023
46	DPS Opinion on the Digital Farmer Card Direct Fertilizer Assistance Mechanism for Subsidized Fertilizer Distribution Program in Aceh	51/BSI/DPS/OPINI/IX/2023	September 27, 2023
47	DPS Opinion on Joint Financing Schemes with Sharia Multifinance Partners	46/BSI/DPS/OPINI/X/2023	October 4, 2023
48	DPS Opinion on the Bank Confirming Scheme	54/BSI/DPS/OPINI/X/2023	October 4, 2023



SHARIA SUPERVISORY BOARD

No.	DPS Opinion Title	Register No.	Date
49	DPS Opinion on the Synergy of Temporary Utilization of Bank Mandiri's Assets in the Context of the Safe Keeping Process for BSI Documents	52/BSI/DPS/OPINI/X/2023	October 18, 2023
50	DPS opinion on the Financial Statements of PT Bank Syariah Indonesia	39/BSI/DPS/OPINI/X/2023	October 18, 2023
51	DPS Opinion on Cooperation with Conventional Guarantee Insurance for Bank contra Guarantee Products	49/BSI/DPS/OPINI/X/2023	October 25, 2023
52	DPS Opinion on Ratification of Subordinated Mudharabah Sukuk Issuance	48/BSI/DPS/OPINI/X/2023	October 30, 2023
53	DPS Opinion on Trade Finance Tariff Structure (Import Transactions)	55/BSI/DPS/OPINI/XI/2023	November 8, 2023
54	DPS Opinion on Shared Service Collaboration between PT BSI Tbk, and PT BMRI Tbk for the Implementation of Mitraguna Products	53/BSI/DPS/OPINI/XI/2023	November 28, 2023
55	DPS Opinion on the Ratification of Documents Related to Product Manuals, Mock Ups, General Terms and Conditions for Electronic Sharia Mutual Fund Transactions	56/BSI/DPS/OPINI/XII/2023	December 19, 2023

SHARIA SUPERVISORY BOARD COMPETENCE DEVELOPMENT

Competence Development Policy

Pursuant to Financial Services Authority Regulation (POJK) No. 24 of 2022 concerning the Development of the Quality of Human Resources for Commercial Banks, banks shall develop the quality of Human Resources (HR). The referred development involves competence development in the technical, non-technical, and leadership areas.

Therefore, BSI provides support to its Sharia Supervisory Board (DPS) in participating in competence development. Other matters pertaining to accommodation, facilities, and protocols during education refer to the Bank's applicable internal regulations.



Realization of Competence Development

No.	Name and Position	Training	Time	Place	Organizer
1.	Hasanudin Chairman of the Sharia Supervisory Board	BSI Global Islamic Finance Summit (GIFS) 2023	February 15-16, 2023	The Ritz Carlton, SCBD	BSI
		Workshop	March 8-9, 2023	Denpasar Bali	OJK-DSN
		Knowledge Sharing Forum (KSF) Theme: Gratification Control Leadership Forum. Agenda: Discussion on the implementation of resource sponsorship & grant management	August 23, 2023	Offline: The Tower Lt. 6 Jakarta	BSU
		Pra Ijtima' Sanawi (Annual meeting) DPS VIII for Sharia Commercial Banks and Sharia Business Units	September 4, 2023	Hotel Mercure Jakarta Batavia	DSN MUI
		Top Executive Learning Program (TELP) Series III 2023	September 19, 2023	Auditorium Lt.6 The Tower	BSI
		Ijtima' Sanawi (Annual Meeting) DPS XIX 2023	October 13-14, 2023	Hotel Grand Sahid Jaya, Jakarta	DSN MUI
2.	Mohamad Hidayat Member of the Sharia Supervisory Board	BSI Global Islamic Finance Summit (GIFS) 2023	February 15-16, 2023	The Ritz Carlton, SCBD	BSI
		Top Executive Learning Program (TELP) - Series I 2023 Speaker : Linnea Gandhi Adjunct Assistant Professor of Behavioral Science, The Wharton School	March 8-9, 2023	Virtual	BSU
		Indonesia Re International Conference	July 5, 2023	Hotel Fairmont Jakarta	Indonesia Re International
		Level 2 sharia risk management training and certification workshop	July 25-26, 2023	Via online Zoom	Medina Consulting
		Risk management workshop	August 7-8, 2023	Hotel Grand Mercure Bandung	AASI



SHARIA SUPERVISORY BOARD

No.	Name and Position	Training	Time	Place	Organizer
		Knowledge Sharing Forum (KSF) Theme: Gratification Control Leadership Forum. Agenda: Discussion on the implementation of resource sponsorship & grant management	August 23, 2023	Offline: The Tower Lt. 6 Jakarta	BSU
		Pra Ijtima' Sanawi (Annual meeting) DPS VIII for Sharia Commercial Banks and Sharia Business Units	September 4, 2023	Hotel Mercure Jakarta Batavia	DSN MUI
		Top Executive Learning Program (TELP) Series III 2023	September 19, 2023	Auditorium Lt.6 The Tower	BSI
		GRC Continuing Profesional Development I	October 2, 2023	Hotel Holiday Inn, Bandung Pasteur	GRC Management/OJK
		Ijtima' Sanawi (Annual Meeting) DPS XIX 2023	October 13-14, 2023	Hotel Grand Sahid Jaya, Jakarta	DSN MUI
3.	Oni Sahroni Member of the Sharia Supervisory Board	BSI Global Islamic Finance Summit (GIFS) 2023	February 15-16, 2023	The Ritz Carlton, SCBD	BSI
		Top Executive Learning Program (TELP) - Series I 2023 Speaker : Linnea Gandhi Adjunct Assistant Professor of Behavioral Science, The Wharton School	March 8-9, 2023	Virtual	BSU
		Nusantara Sharia Scholar Muzakarah Workshop	May 1-June 1 2023	Holiday Inn Atrium, Singapura	INCIEF University



No.	Name and Position	Training	Time	Place	Organizer
4.	Didin Hafidhuddin Member of the Sharia Supervisory Board	Knowledge Sharing Forum (KSF) Theme: Gratification Control Leadership Forum. Agenda: Discussion on the implementation of resource sponsorship & grant management	August 23, 2023	Offline: The Tower Lt. 6 Jakarta	BSU
		Pra Ijtima' Sanawi (Annual meeting) DPS VIII for Sharia Commercial Banks and Sharia Business Units	September 4, 2023	Hotel Mercure Jakarta Batavia	DSN MUI
		Top Executive Learning Program (TELP) Series III 2023	September 19, 2023	Auditorium Lt.6 The Tower	BSI
		Ijtima' Sanawi (Annual Meeting) DPS XIX 2023	October 13-14, 2023	Hotel Grand Sahid Jaya, Jakarta	DSN MUI
		BSI Global Islamic Finance Summit (GIFS) 2023	February 15, 2023	The Ritz Carlton, SCBD	BSI
		Top Executive Learning Program (TELP) - Series I 2023 Speaker : Linnea Gandhi Adjunct Assistant Professor of Behavioral Science, The Wharton School	March 8-9, 2023	Virtual	BSU
		Knowledge Sharing Forum (KSF) Theme: Gratification Control Leadership Forum. Agenda: Discussion on the implementation of resource sponsorship & grant management	August 23, 2023	Offline: The Tower Lt. 6 Jakarta	BSU



SHARIA SUPERVISORY BOARD

No.	Name and Position	Training	Time	Place	Organizer
		Pra Ijtima' Sanawi (Annual meeting) DPS VIII for Sharia Commercial Banks and Sharia Business Units	September 4, 2023	Hotel Mercure Jakarta Batavia	DSN MUI
		Top Executive Learning Program (TELP) Series III 2023	September 19, 2023	Auditorium Lt.6 The Tower	BSI
		Ijtima' Sanawi (Annual Meeting) DPS XIX 2023	October 13-14, 2023	Hotel Grand Sahid Jaya, Jakarta	DSN MUI

ASSESSMENT OF SHARIA SUPERVISORY BOARD PERFORMANCE

The performance of Bank Syariah Indonesia's Sharia Supervisory Board (DPS) throughout 2023 should be attached to the support provided by BSI management and all related parties. That has been how BSI DPS can fulfill its various duties and responsibilities, both in terms of quantity and quality.

The implementation of these duties and responsibilities is reflected in the DPS meetings held, the opinions issued, and the sharia oversight (Pick Test). DPS performance is assessed through a GCG self-assessment reported to the Financial Services Authority based on OJK Circular No. 10/SEOJK.03/2014 concerning the assessment of the health level of Sharia Commercial Banks and Sharia Business Units.

This GCG self-assessment is conducted once every semester and is submitted to the OJK. The submission of reports on Sharia Supervisory Board oversight results is submitted semi-annually to the OJK, the Sharia Banking Department, and the National Sharia Council of the Indonesian Ulema Council.



Board of Directors

In accordance with the regulations, including OJK Regulation No. 33/POJK.04/2014 regarding the Board of Directors and Board of Commissioners of Issuers or Public Companies, the Board of Directors is the main organ authorized and fully responsible for the management of the Bank Syariah Indonesia for the benefit of Bank Syariah Indonesia, in accordance with the purposes and objectives of the company. The Board of Directors may represent BSI, both in and out of court, in accordance with the articles of association.

Generally, the Board of Directors is tasked with carrying out all actions related to the management of the Company within the limitations as regulated in laws and regulations, the articles of association, and/or decisions of the General Meeting of Shareholders (RUPS). The execution of these tasks is accountable to the RUPS.

BASIS OF DIRECTOR'S APPOINTMENT

The appointment of all members of the Bank's Board of Directors refers to the following legal bases:

1. The laws of the Republic of Indonesia concerning Limited Liability Companies and Banking;
2. Regulations of the Financial Services Authority (OJK), OJK Circulars, Regulations of Bank Indonesia (BI), and BI Circulars related to the implementation and governance of Companies;
3. Regulations of the Minister of State-Owned Enterprises of the Republic of Indonesia ("PERMEN BUMN") regulating state-owned subsidiary companies, such as PERMEN BUMN No. PER-3/MBU/03/2023 regarding the Organization and Human Resources of State-Owned Enterprises;
4. Bank's Articles of Association; and
5. Deed of Statement of Shareholders' Decisions regarding the appointment of each Director.

Before carrying out their duties and responsibilities, each member of the Board of Directors appointed by the RUPS must undergo the fit and proper test process in accordance with laws and regulations and applicable Financial Services Authority regulations.

BOARD OF DIRECTORS' WORKING PROCEDURES (CHARTER)

In carrying out its duties, the Board of Directors of Bank Syariah Indonesia adheres to the Board of Directors Charter ratified based on the Board of Directors Decision Letter No. 01/006-KEP/DIR dated February 1, 2021 concerning the Board of Directors Charter of PT Bank Syariah Indonesia Tbk. The contents of the Board of Directors Charter include the following:

1. Authority to Act
2. Organization and Division of Tasks
3. General Policies
4. Ethics and Working Hours
5. Meeting Regulations
6. Committees
7. Senior Executive Vice President
8. Correspondence
9. Miscellaneous
10. Amendments
11. Conclusion

DUTIES AND RESPONSIBILITIES OF THE BOARD OF DIRECTORS

The Board of Directors is tasked with carrying out all actions related to the management of Bank Syariah Indonesia for the benefit of the Bank and in accordance with the purposes and objectives of BSI include leading and managing the Bank including leading the management team in the process of preparing and evaluating the Bank's strategy at least annually. In carrying out its duties, the Board of Directors continues to observe and comply with the provisions and represents BSI, both in and out of court, on all matters and events, within the limitations as regulated in laws and regulations, the Articles of Association, and/or decisions of the RUPS.

RIGHTS AND AUTHORITIES OF THE BOARD OF DIRECTORS

The Board of Directors has rights and authorities including:

1. Establishing policies deemed appropriate in the management of the Company.
2. Regulating provisions regarding the Company's employees including determining wages, pensions or old-age benefits, and other income for the Company's employees based on applicable laws and regulations.



BOARD OF DIRECTORS

3. Appointing and dismissing the Company's employees based on the Company's labor regulations and applicable laws and regulations.
4. Regulating the delegation of authority of the Board of Directors to represent the Company in and out of court to one or several Directors specifically appointed for that purpose or to one or several Company employees, either individually or jointly, or to another entity.
5. Appointing and dismissing the Head of the Internal Audit Unit with the approval of the Board of Commissioners.
6. Writing off non-performing loans in accordance with the provisions stipulated in this Articles of Association and subsequently reporting them.
7. Not collecting principal, margin, ujah, and other profit-sharing beyond the principal amount done in the context of restructuring and/or debt settlement, and other actions in the context of the Company's profit-sharing, with an obligation to report to the Board of Commissioners, the provisions and reporting procedures of which are determined by the Board of Commissioners.
8. Undertaking all other actions and activities regarding the management or ownership of the Company's assets, binding the Company with other parties and/or other parties with the Company, and representing the Company in and out of court on all matters and events, with limitations as regulated in laws and regulations, Articles of Association, and/or decisions of the General Meeting of Shareholders (RUPS).

COMPOSITION AND BASIS OF DIRECTOR'S APPOINTMENT

Bank executives must meet the requirements of integrity, competence, and financial reputation. To meet integrity requirements, prospective members of the Bank's Board of Directors must have good morals and ethics, a commitment to comply with applicable laws and regulations, and a high commitment to the operational development of the Bank.

To meet competency requirements, Directors must have adequate knowledge in banking and relevant fields, have experience and expertise in banking and/or financial fields, and have the ability to undertake strategic management for the healthy development of the Bank.

Composition of the Board of Directors

Name	Position	Basis of Appointment	Effective Date	Term of Office
Hery Gunardi	President Director	Deed of EGMS Minutes No. 92 dated December 15, 2020	February 1, 2021	2021-2024
Bob Tyasika Ananta	Vice President Director	Deed of EGMS Minutes No.155 dated May 27, 2022	September 22, 2022	2022-2025
Ngatari	Director	Deed of EGMS Minutes No. 92 dated December 15, 2020	February 1, 2021	2021-2024
Anton Sukarna	Director	Deed of EGMS Minutes No. 92 dated December 15, 2020	February 1, 2021	2021-2024
Ade Cahyo Nugroho	Director	Deed of EGMS Minutes No. 92 dated December 15, 2020	February 1, 2021	2021-2024
Tribuana Tunggadewi	Director	Deed of EGMS Minutes No. 92 dated December 15, 2020	February 1, 2021	2021-2024
Zaidan Novari	Director	Deed of EGMS Minutes No.155 dated May 27, 2022	January 26, 2023	2022-2025
Moh.Adib	Director	Deed of EGMS Minutes No.155 dated May 27, 2022	September 22, 2022	2022-2025
Saladin D. Effendi	Director	Deed of GMS Minutes No.45 dated May 22, 2023	September 21, 2023	2023-2026
Grandhis Helmi Harumansyah	Director	Deed of GMS Minutes No.45 dated May 22, 2023	September 21, 2023	2023-2026



TASK DIVISION

The duties of each member of the Board of Directors are described in the table below.

Name	Position	Assigned Task
Hery Gunardi	President Director	Digital Banking, Internal Audit, and Marketing Communications
Bob Tyasika Ananta	Vice President Director	Operation, IT, and Treasury
Ngatari	Director	Retail banking
Anton Sukarna	Director	Sales & Distribution
Ade Cahyo Nugroho	Director	Finance & Strategy
Tribuana Tunggadewi	Director	Compliance & Human Capital
Zaidan Novari	Director	Wholesale Transaction Banking
Moh. Adib	Director	Treasury & International Banking
Saladin Dharmanugraha Effendi	Director	Information & Technology
Grandhis Helmi Harumansyah	Director	Risk Management

BOARD OF DIRECTOR'S TERM OF OFFICE

- Directors are appointed by the General Meeting of Shareholders (RUPS) for a period starting from the closing of the RUPS that appoints them or as otherwise determined by the RUPS, and ending at the closing of the third Annual General Meeting of Shareholders (RUPS) after their appointment. However, this does not diminish the right of the RUPS to terminate a Director before the end of their term by stating the reasons. Such termination takes effect from the closing of the RUPS, unless otherwise determined by the RUPS.
- The appointment of Directors will be effective after obtaining approval from the OJK or upon fulfillment of the requirements stipulated in the OJK approval letter related to the Fit and Proper Test, and other relevant authorities (if any), and has been approved by the Shareholders through the RUPS.
- The term of office of Directors ends when:
 - The term period ends according to the Bank's Articles of Association;
 - Their resignation becomes effective in accordance with the applicable Articles of Association;
 - They no longer meet the requirements as Directors based on the Articles of Association and regulations;
 - They pass away;
 - They are dismissed based on a decision of the RUPS;
 - They are declared bankrupt by a Commercial Court with a legally binding decision or placed under guardianship by a court decision;

- Directors whose terms have expired may be reappointed for a maximum of 2 (two) consecutive terms, or a maximum of 6 (six) years since their appointment, subject to applicable regulations.

CRITERIA FOR THE BOARD OF DIRECTORS

Criteria for members of the Board of Directors shall meet the following provisions:

- Law on Limited Liability Companies;
- Capital Market regulations; And
- Other regulatory provisions applicable to the Company's business activities

Parties eligible as members of the Board of Directors are individuals who are domiciled in Indonesia and meet the following criteria at the time of appointment and while in office:

- Shall have good morals, intention, and integrity
- Shall be able to take legal actions
- Within 5 (five) years prior to appointment and while in office:
 - Has never been declared bankrupt;
 - Has never been a member of the Board of Directors and/or a member of the Board of Commissioners convicted guilty of causing a company to be declared bankrupt;
 - Has never been convicted of committing a criminal act that is detrimental to state finances and/or related to the financial sector; And
 - Has never been a member of the Board of Directors and/or the Board of Commissioners that while in office:



BOARD OF DIRECTORS

- i. Failed to hold an annual GMS
 - ii. Had their accountability as a member of the Board of Directors and/or member of the Board of Commissioners not accepted by the GMS or failed to provide accountability as a member of the Board of Directors and/or member of the Board of Commissioners to the GMS; And
 - iii. Caused a company that obtained a permit, approval or registration from the OJK to fail to meet its obligation to submit an annual report and/or financial report to the OJK.
4. Shall not assume any other position made regulatory impermissible to them as Member of the Board of Directors except by signing a statement of willingness to resign from that other position once elected as a Member of the Board of Directors;
 5. Shall have a commitment to comply with regulatory provisions; And
 6. Shall have knowledge and/or expertise in the field required by the Company

ORIENTATION PROGRAM FOR NEW DIRECTORS

Directors who have been appointed at the GMS shall take part in the orientation program coordinated by the Corporate Secretary. The orientation program is implemented by delivering material related to the Bank, which includes, among others:

- Introduction to the Bank's Vision and Mission
- Corporate Plans
- Bank Business Plan
- Company Work Plan and Budget
- Introduction to Sharia Banking
- Risk management
- Corporate governance
- Introduction to Bank Culture

In 2023, the BSI conducted a Board of Directors orientation program for new members of the Board of Directors, Saladin D. Effendi and Grandhis Helmi Harumansyah, from May 26, 2023, to June 8 2023.

MECHANISM FOR SELECTION, APPOINTMENT, TERMINATION, AND/OR REPLACEMENT OF DIRECTORS

The policy regarding the process and selection of Directors refers to the prevailing laws and regulations, including Law No. 40 of 2007 concerning Limited Liability Companies, Law No. 21 of 2008 concerning Sharia Banking, POJK No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies, POJK No. 27/POJK.03/2016 concerning the Assessment of Ability and Suitability for Main Parties of Financial Services Institutions, POJK No. 17 of 2023 concerning the Implementation of Governance for Commercial Banks, as well as other relevant laws and regulations including those from Bank Indonesia.

As a subsidiary of a state-owned enterprise (BUMN), the selection, appointment, termination, and replacement of BSI Directors are also subject to PERMEN BUMN No. PER-3/MBU/03/2023 Regarding the Organization and Human Resources of State-Owned Enterprises.

The process of selecting, appointing, terminating, and/or replacing Directors is regulated in the Articles of Association of BSI and the Nomination and Remuneration Policy.

In the process of selecting, appointing, terminating, and/or replacing Directors, proposals are made by the Shareholders to the General Meeting of Shareholders (RUPS) taking into account recommendations from the Nomination and Remuneration Committee. Before the discussion on the appointment and termination of Directors in the RUPS, information about the profiles of new or reappointed Director candidates is made available at the time of invitation or at the latest during the conduct of the RUPS.

RESIGNATION MECHANISM FOR DIRECTORS

1. A Director has the right to resign from their position before the end of their term by notifying the Company in writing of their intention at least 90 (ninety) days in advance.



2. The Company must convene a General Meeting of Shareholders (RUPS) to decide on the resignation request of the respective Director within a maximum period of 90 (ninety) calendar days after receiving the resignation letter.
3. The Company must disclose information to the public and report to the OJK within 2 (two) working days after receiving the Director's resignation request following the conduct of the RUPS.
4. Before the resignation takes effect, the respective Director remains obligated to fulfill their duties and responsibilities in accordance with this Articles of Association and applicable laws and regulations.
5. Directors who resign as mentioned above may still be held accountable for their actions as Directors from their appointment until the date of approval of their resignation at the RUPS.
6. Release from liability for Directors who resign is granted after the Annual General Meeting of Shareholders (RUPS) absolves them.

POLICY ON LOANS TO DIRECTORS

BSI has a policy that allows loans to be granted to Directors under normal pricing and terms, as done with parties unrelated to the Bank. Loans to Directors will be accounted for as part of the Maximum Limit of Fund Provision in accordance with Financial Services Authority Regulation No. 26/POJK.03/2021 regarding the Maximum Limit of Fund Disbursement and Large Funds for Sharia Commercial Banks. This policy is documented in the Consumer Financing Business Standard Operating Procedures dated November 30, 2023, and other related internal policies.

AFFILIATE RELATIONS OF BOARD OF DIRECTORS

Amongst the criteria for affiliate relationships for members of the Board of Directors are:

1. Affiliate relationship between members of the Board of Directors and their fellow members;
2. Affiliate relationship between members of the Board of Directors and members of the Board of Commissioners; and
3. Affiliate relationship between members of the Board of Directors and Major and/or Controlling Shareholders.

Affiliate Relations of the Board of Directors

Name	Position	Financial Relationship with:			Family Relationship with:		
		Board of Directors	Board of Commissioners	Controlling Shareholders	Board of Directors	Board of Commissioners	Controlling Shareholders
Hery Gunardi	President Director	Nil	Nil	Nil	Nil	Nil	Nil
Bob Tyasika Ananta	Vice President Director	Nil	Nil	Nil	Nil	Nil	Nil
Ngatari	Director	Nil	Nil	Nil	Nil	Nil	Nil
Anton Sukarna	Director	Nil	Nil	Nil	Nil	Nil	Nil
Ade Cahyo Nugroho	Director	Nil	Nil	Nil	Nil	Nil	Nil
Tribuana Tunggadewi	Director	Nil	Nil	Nil	Nil	Nil	Nil
Zaidan Novari	Director	Nil	Nil	Nil	Nil	Nil	Nil
Moh. Adib	Director	Nil	Nil	Nil	Nil	Nil	Nil
Saladin D. Effendi	Director	Nil	Nil	Nil	Nil	Nil	Nil
Grandhis Helmi Harumansyah	Director	Nil	Nil	Nil	Nil	Nil	Nil



BOARD OF DIRECTORS

CONCURRENT BOARD OF DIRECTORS POSITION

Policy

The policy for concurrent positions on the Board of Directors is governed by BSI's Articles of Association, Article 18, Point 23, and the Board of Directors Charter. Accordingly, the Board shall not hold other positions as members of the Board of Commissioners, the Board of Directors, or as Executive Officers at other banks, companies, and/or other institutions, except:

1. Directors who are responsible for directing investments in Bank subsidiary companies, carry out functional duties as members of the Board of Commissioners in non-bank subsidiaries over which the Bank has control;
2. Directors hold positions in 2 (two) non-profit institutions; and/or
3. Other positions of Directors as determined in applicable laws and regulations from time to time.

During 2023, none of the members of the Board of Directors assumed other positions as members of the Board of Commissioners, the Board of Directors, or Executive Officers at other banks, companies, and/or institutions that could cause conflicts of interest.

Table of Concurrent Position

Name	Position	Position at Other Companies/Institutions	Name of Institution
Hery Gunardi	President Director	Nil	Nil
Bob Tyasika Ananta	Vice President Director	Nil	Nil
Ngatari	Director	Nil	Nil
Anton Sukarna	Director	Nil	Nil
Ade Cahyo Nugroho	Director	Nil	Nil
Tribuana Tunggadewi	Director	Nil	Nil
Zaidan Novari	Director	Nil	Nil
Moh. Adib	Director	Nil	Nil
Saladin D. Effendi	Director	Nil	Nil
Grandhis Helmi Harumansyah	Director	Nil	Nil

MANAGEMENT OF CONFLICTS OF INTEREST

In cases where the Bank's interests conflict with the personal interests of one member of its Board of Directors, then the Bank shall be represented by another member of the Board who has no conflict of interest, and in cases where the Bank's interests conflict with the interests of all members of the Board of Directors, then the Bank shall be represented by the Board of Commissioners or anyone appointed by the Board of Commissioners. In cases where there are no members of the Board of Commissioners, the GMS shall appoint one or more people to represent the Bank and do the duty.

OWNERSHIP OF DIRECTOR SHARES AND CHANGES

Reporting Policy

In accordance with POJK number 11/POJK.04/2017 concerning Ownership Report or Any Change in Share Ownership of Public Companies, the ownership report and any change in ownership of BSI shares must be submitted by the relevant Member of the Board of Directors to the company no later than 3 (three) working days and to the regulator no later than 10 (ten) days from the occurrence of ownership or change in ownership of the Company.



In 2023, there were changes in the ownership of Director shares in BSI. All of these changes have been reported to the Financial Services Authority in accordance with applicable regulations. The series of changes in share ownership is outlined in the table below.

As of January 1, 2023

No.	Name	Position	Number of Shares	Percentage (%)
1	Hery Gunardi	President Director	0	0
2	Bob Tyasika Ananta	Vice President Director	0	0
3	Ngatari	Retail Banking Director	16,823,500	0.036
4	Achmad Syafi	Information Technology Director	0	0
5	Ade Cahyo Nugroho	Finance & Strategy Director	0	0
6	Anton Sukarna	Sales & Distribution Director	0	0
7	Tribuana Tunggadewi	Sales & Distribution Director	0	0
8	Tiwul Widyastuti	Director of Risk Management	0	0
9	Zaidan Novari	Wholesale Transaction Banking Director	0	0
10	Moh. Adib	Treasury & International Banking Director	9,500	0

As of December 31, 2023

No.	Name	Position	Number of Shares	Percentage (%)
1	Hery Gunardi	President Director	2,210,600	0.005
2	Bob Tyasika Ananta	Vice President Director	548,400	0.001
3	Ngatari	Retail Banking Director	18,621,200	0.04
4	Saladin D. Effendi	Information Technology Director	0	0
5	Ade Cahyo Nugroho	Finance & Strategy Director	1,726,600	0.004
6	Anton Sukarna	Sales & Distribution Director	1,726,600	0.004
7	Tribuana Tunggadewi	Compliance & Human Capital Director	1,726,600	0.004
8	Grandhis Helmi Harumansyah	Risk Management Director	0	0
9	Zaidan Novari	Wholesale Transaction Banking Director	517,900	0.001
10	Moh. Adib	Treasury & International Banking Director	527,400	0.001

BOARD OF DIRECTORS MEETING

Policy

Pursuant to Directors' Decree No. 01/006-KEP/DIR on the Charter of the Board of Directors of PT Bank Syariah Indonesia, the Board of Directors meeting is a forum to discuss, coordinate, and fulfill the Bank's agenda the Board of Directors prepares the schedule of the Board of Directors meeting and the Board of Directors meeting by inviting the Board of Commissioners (joint Board of Directors meeting with the Board of Commissioners) for the next fiscal year before the end of the fiscal year. It shall be attended by the Board of Directors and shall be held at least 1 (once) a month or at any time if required by one or more members of the Board of Directors, at the written request of one or more members of the Board of Commissioners, or at the written request of 1 (one) or more shareholders, which together represent 1/10 (one tenth) of the total number of shares with valid voting rights. The Board of Directors meetings can be attended by other participants according to the Bank's needs.



BOARD OF DIRECTORS

Meeting Frequency and Attendance

Name	Position	Internal Meeting of the Board of Directors			Joint Meeting with the Board of Commissioners			Attendance at the GMS		
		Number of Meetings	Total Attendance	%	Number of Meetings	Total Attendance	%	Number of Meetings	Total Attendance	%
Hery Gunardi	President Director	39	37	94	14	9	65	1	1	100
Bob Tyasika Ananta	Vice President Director	39	34	87	14	8	57	1	1	100
Ngatari	Director	39	38	97	14	11	78	1	1	100
Anton Sukarna	Director	39	34	87	14	8	57	1	1	100
Ade Cahyo Nugroho	Director	39	34	87	14	12	86	1	1	100
Tribuana Tunggadewi	Director	39	33	84	14	10	71	1	1	100
Zaidan Novari	Director	39	35	89	14	10	71	1	1	100
Mohammad Adib	Director	39	36	92	14	9	64	1	1	100
Saladin D. Effendi ^{*)}	Director	26	24	92	9	6	67	1	1	100
Grandhis Helmi Harumansyah ^{**)}	Director	26	24	92	9	6	67	1	1	100
Achmad Syafi ⁾	Direktur	13	13	100	6	4	67	1	1	100
Tiwul Widyastuti ⁾	Direktur	13	13	100	6	4	67	1	1	100

^{*)} Left office effective on May 22, 2023 based on the results of the 2022 Fiscal Year AGMS

^{**)} Effective in office on September 21, 2023

Agenda of Internal Board of Directors Meeting

Details of the agenda and decisions/ recommendations of the internal Board of Directors meetings are presented in the table below:

Date	Agenda of Discussion	Suggestions/Input
January 3, 2023	A. Updates on New Cash Management B. BSI Cybersecurity Report (October-December 2022 Period)	1. Approved the proposed GTS Value Proposition. 2. SPO and PTO related to cyber security must be immediately completed and continuously updated to keep abreast with cyber developments.
January 10, 2023	A. Meeting on PWC License B. Submission of the 2023 IT & Business Strategy Alignment Workshop Plan	1. In principle, the Board of Directors accepted the presentation of the audit results of the BSI Financial Report for the fiscal ended December 31, 2022 submitted by KAP PwC, and asked the CFA work unit and related work units to follow up on its audit findings. 2. The IT unit must review the strategic initiatives proposed by all Directorates to make them aligned with the work plans of the IT unit as part of the 2023 Business Strategy Alignment.



Date	Agenda of Discussion	Suggestions/Input
January 18, 2023	<ul style="list-style-type: none"> A. BSI Excellence Award 2022 B. Proposed Series of BSI 2nd Anniversary Event C. Productivity Enhancement D. Updates on 2023 Treasury Strategy E. Updates on Full License Preparation for Dubai Branch 	<ul style="list-style-type: none"> 1. The list of winners of the 2022 BSI Excellence Award (BEA) was to be presented at the following Board of Directors meeting for assessment by the Board of Directors. 2. BSI's anniversary on February 1, 2023 was to be the highlight of the BSI anniversary series that all BSI administrators ought to attend. 3. Ensured to reduce the number of branch outlets that suffered a loss or were not profitable. 4. Considered KPI not only using TPF but also Funds Under Management (FUM). 5. Ensured that at the grand launching DIFC BSI was fully operational.
January 31, 2023	Proposed Collaboration Project to Optimize Build Operate and Transfer Assets on Jl. Medan Merdeka Selatan No. 17 Jakarta	Timeline for signing the BOT cooperation contract was to be done more quickly as of February 2023, and run parallel with the BOT process.
February 14, 2023	<ul style="list-style-type: none"> A. January 2023 Performance Report B. Update Service Excellence and Service Consultant Survey Results C. IT & Business Strategy Alignment 	<ul style="list-style-type: none"> 1. To set KPI targets for 2023 immediately and submit them to the Board of Directors for discussion in the forum. 2. A need for an up-scaling training program on selling to frontliners was identified due to the decreasing number of customers coming to branches. 3. Work on IT projects should be prioritized, with priority on larger segments.
February 28, 2023	Updates on 2023-2025 Adjusted RBB Material	RBB presentation material should be made shorter and focused on BSI's 2023 financial projections and guidance material from each Field Director.
March 7, 2023	<ul style="list-style-type: none"> A. Updates on Shifting Transactions B. Updates on Online Onboarding C. Updates on Employee Gathering D. Updates on Performance Projection March 31, 2023 	<ul style="list-style-type: none"> 1. Regarding the transaction shift, transaction capacity target should be increased given the shift from offline transactions to online transactions. 2. Ensured that the Onboarding program is run according to the proposed timeline. 3. BSU was to make immediate improvements to the Employee Gathering event in coordination with the CSG unit considering that the event date is approaching. 4. The declining trend in financing, especially for Column 2, was to be collected immediately before the end of March to have improved quarterly performance reports.
March 15, 2023	<ul style="list-style-type: none"> A. Settlement of the Surabaya Diponegoro KCP Case B. BSI SuperApp New Branding C. Updates on Audit Results from BPKP and Internal Audit on Providing Loan Facilities to People's Business (KUR) D. IT Burning Issue 	<ul style="list-style-type: none"> 1. Mitigation strategies must be developed to prevent frauds from reoccurring. 2. Approved to return additional collateral to customers after the results of BSI's internal review were approved by BPKP and the Financing Policy Committee for MSMEs. 3. IOG and the Consumer Work Unit should join the Board of Directors meeting to discuss the IT burning issue related to the WISE Application again.
March 28, 2023	<ul style="list-style-type: none"> A. Updates on the Impact of Bank Collapses in the US and Europe on Indonesian Banking and the Economy B. Head Office & Network KPI Updates on and Performance Report March 26, 2023 & Prognosis March 31 2023 	<ul style="list-style-type: none"> 1. Continuous monitoring of banking and economic conditions to monitor future developments. 2. The Board of Directors meeting approved the proposed 2023 Network KPI in accordance with the directions given.

**BOARD OF
DIRECTORS**

Date	Agenda of Discussion	Suggestions/Input
April 4, 2023	A. Third Party Fund Segmentation B. Updates on Burning Issue IT Infrastructure & Security C. Updates on the 2023 BSI Entrepreneurial Talent Program	<ol style="list-style-type: none"> Individual corporate customers who had taken financing should be transferred to the financing unit while those who had not should be under the same management. IT Initiative Strategy to focus more on crucial matters and can solve more major IT problems such as Core Banking modernization. Further review should be conducted on the Entrepreneurial Talent Program, including on organizational structure, SPO, event schedule, event vendors, authority and do-and-don'ts, etc. Technical updates on future events will be reported directly to the Main Director.
April 11, 2023	A. Updates on Segment & Product Profitability and Performance Report March 2023 B. Issuance of BSI Subordinated Sukuk 2023	<ol style="list-style-type: none"> The next profitability report should include cost data along with profitability data as a comparison to see Cost to Profit for each segment. Approved the principle permit for the issuance of BSI Subordinated Sukuk up to Rp200 billion.
May 2, 2023	A. Approval for the Settlement of the Surabaya Diponegoro KCP Case B. Updates on Close Of Business (COB) Investigation Examination Results	<ol style="list-style-type: none"> The board of directors meeting in principle approved the proposed Settlement of the Surabaya Diponegoro KCP Case. 2. Coordinate with the Temenos vendor to find the root cause of the COB delay and immediately determine a solution to keep it from reoccurring.
May 16, 2023	Collaboration in the Distribution of Tapera Syariah KPR & Issuance of Sukuk Without Public Offering	Approval in principle for the issuance of Sukuk without a Public Offering in BSI's activities as a Tapera Syariah KPR Distributing Bank.
May 23, 2023	Proposed Alternate Directors and Supervision Director	The Board of Directors Meeting approved the Proposed Alternate Directors and Supervision Director.
May 30, 2023	A. BSI Organizational Structure B. Determination of the Stakeholder Management Director	<ol style="list-style-type: none"> The Board of Directors Meeting in principle approved the proposed BSI Organizational Structure which was submitted and to be immediately processed and communicated to BSI internally. The Board of Directors meeting in principle approved the proposed stakeholder management to discuss the details with the CHC Director and submitted to the relevant Director for finalization.
June 1, 2023	IT Infrastructure Development and Strengthening Plan	The Board of Directors meeting in principle approved the proposed IT Infrastructure Development and Strengthening Plan along with the final budget with a priority on increasing system stabilization and security.
June 5, 2023	PMO Kick Off Strengthening IT, Operations and Human Capital Functions	The Board of directors meeting in principle approved the PMO Kick Off for Strengthening IT, Operations and Human Capital Functions to be launched nationally on Wednesday, June 7, 2023.
June 7, 2023	Updates on May 2023 Performance and Review of the Bank's Business Plan 2023-2025	The Board of Directors meeting in principle approved the proposed Updates on May 2023 Performance and review of the 2023-2025 Bank Business Plan which was adjusted based on the direction of the Board of Directors' meeting
June 21, 2023	A. Updates on Performance June 19, 2023 and Prognosis 30 June 2023 B. Progress in Win Back Savings C. Financing Quality Strategy	<ol style="list-style-type: none"> To pay attention until the end of June 2023: booking financing, mobilizing funds and collections. Optimize program offerings to customers outside the target win back customers. Run a financing quality and recovery initiative program at the end of the month with limited branch operations on 28 & 30 June 2023.



Date	Agenda of Discussion	Suggestions/Input
June 27, 2023	A. Hasanah Card System Conversion B. 100% Online Onboarding Update C. Board of Directors General Discussion	<ol style="list-style-type: none"> 1. Related to requests from OJK for licensing of the New Card Management System (CMS) application to be immediately fulfilled by conducting Vulnerability Assessment & Penetration Test. 2. Ensure the security and smoothness of the system of the online onboarding program, to be assessed periodically.
July 11, 2023	A. Kick-off Project for Opening Saudi Branch B. June 2023 Performance Report	<ol style="list-style-type: none"> 1. It is necessary to consider other program options than just opening branches since the target is to build BSI presence in Saudi rather than just opening more branches. 2. A need was identified for strategy that not only wins back but also attracts new customers.
July 18, 2023	A. Updates on Micro Business B. Prevention of Financing and Operational Fraud C. Legal Updates	<ol style="list-style-type: none"> 1. Micro business performance reports to create separate portfolios for KUR and Non-KUR. 2. There should be a separate strategy on new fraud prevention action plan between the existing ones and the ones to be implemented. 3. Ensured that in every legal case all the evidence and documentation is adequate.
August 2, 2023	A. Updates on SME Business B. Updates on Micro Business Strategy	<ol style="list-style-type: none"> 1. Set the target segment and clear RAC of the SME product. 2. Set the KUR rules to be limited to 1 year with a maximum of 2 years and transfer it to Non-KUR, and come up with shifting strategy that customers would find easy to accept.
August 8, 2023	A. Updates on Wholesale Financing B. Financing and Operational Fraud Prevention Strategy Initiative C. Updates on Progress Development Customer Relationship Management (CRM) D. Alternate Committees Under the Board of Directors E. Proposed Settlement of the PT Telkomsel Official Operational Service Vehicle Ownership Facility (FKKDOP) Case	<ol style="list-style-type: none"> 1. Wholesale financing portion should be kept at 30% and should not exceed 35% of the total portfolio at BSI. 2. Fraud Handling Flow Chart must be discussed with the Compliance and Human Capital Directorate to obtain input and opinions. 3. CRM development program must be carried out with due attention to the timeline and that the aim of this program is to be widely used internally at BSI. 4. In principle, the Board of Directors Meeting approved the proposed Alternate Committee Under the Board of Directors and an Alternate replacement for the Board of Directors and SEVP with adjustments. 5. In principle, the Board of Directors Meeting approved the PT Telkomsel FKKDOP Case Settlement Proposal.
August 15, 2023	A. Updates On Performance Report July 2023 B. Updates on SME Business	<ol style="list-style-type: none"> 1. The SPM Unit was to discuss and immediately prepare responses to questions asked to BSI at the Mandiri Board Forum in Batam with the relevant work units, and relevant Directors, Vice Director and President Director for finalization. 2. The focus of SME business had been too much on Local Champions, in the future we need to develop a business strategy that focuses on value chain development.
August 22, 2023	A. Updates on Fee Based Income Performance BoD meeting and Performance in August 2023 B. Preparation of BSI Corporate Plan 2023-2033	<ol style="list-style-type: none"> 1. The ROE target of up to 20% can be achieved, and hence, an action plan is to be made to achieve this target, especially from Fee Based Income (FBI). 2. In discussing the 2023-2033 Corporate Plan, the Sharia Banking Landscape should also be included so it does not only see from the perspective of macro banking but also with a focus on Sharia Banking.

**BOARD OF
DIRECTORS**

Date	Agenda of Discussion	Suggestions/Input
September 5, 2023	<ul style="list-style-type: none"> A. Updates on Indonesia Incorporated Preparation B. Open Item Settlement Initiative for Advance Payments (UM) and Miscellaneous Receivables (TRR) C. Updates on Bullion Bank D. Updates on the Fine Tuning Consumer & Retail Financing Project – Product Griya 	<ul style="list-style-type: none"> 1. Coordinate with related parties from the Ministry of BUMN for the final date for the inauguration of Indonesia Incorporated. 2. In principle, the Board of Directors Meeting approved the proposed Open Item Settlement Initiative for Advance Payments (UM) and Miscellaneous Receivables (TRR). 3. SRIA product as an opening for the next BSI product target, namely Gold Savings/Deposits. 4. In principle, the Board of Directors Meeting approved the proposed Updates on Project Fine Tuning Consumer & Retail Financing – Griya Product.
September 20, 2023	<ul style="list-style-type: none"> A. August 2023 Performance Report and September 2023 Projections B. Proposed RBB 2024-2026 	<ul style="list-style-type: none"> 1. Fund Growth to continue to grow by keeping COF low. 2. The 2024 strategy prioritizes increasing low-cost funds.
September 26, 2023	<ul style="list-style-type: none"> A. Updates on Cyber Security B. Updates on Dubai Branch Business Development and Progress made in Saudi Branch 	<ul style="list-style-type: none"> 1. Devise campaigns related to digital product security at the customer and employee level. 2. Devise a pipeline from Dubai and Saudi for monthly business opportunities.
October 11, 2023	<ul style="list-style-type: none"> A. September 2023 Performance Report and 2024 RBB & RKAP Proposal B. Updates on Treasury & Financial Institutions Business Developments C. Current Updates on the Risk Management Directorate 	<ul style="list-style-type: none"> 1. The RKAP target for growth in BSI funds and financing should be set at 2-3% above the Indonesian banking industry projections. 2. Treasury Unit and International Banking Unit to carry out benchmarks to review best business developments for BSI. 3. Stress test reports to continue to be monitored and reported regularly.
October 17, 2023	<ul style="list-style-type: none"> A. Prognosis & Action Plan for December 2023 Achievement B. Submission of 2022 CGPI Observation Material C. Update on SME and Micro Non-Currency Business Developments D. Current Update Directorate of Operations 	<ul style="list-style-type: none"> 1. There is a need to formulate a strategy for Cost of Funds (COF) management with a focus on Retail and the Fee Based Income (FBI) strategy in Digital, Pawnshops and other related businesses. 2. Make sure to ask the Chief Commissioner for direction and input on CGPI material. 3. SME bookings were below expected, a strategy is needed to increase bookings or reduce runoff every month. 4. Should maximize the use of services from vendors who had collaborated with BSI to improve BSI services for the better.
October 24, 2023	<ul style="list-style-type: none"> A. Updates on Savings & Transactions B. Updates on Digital Banking Business Developments C. Updates on Assets & Liabilities 	<ul style="list-style-type: none"> 1. Launch a massive Business Savings program to achieve DPK target by the end of the year, taking advantage of all programs and initiatives that are already running. 2. Develop an effective strategy to increase active users targeting dormant customers. 3. Repricing of financing to make it applicable to new bookings. Further, there should be a cap/ceiling for the special price composition of financing based on a segment approach.
November 7, 2023	<ul style="list-style-type: none"> A. Factory Financing Update B. New Cash Management System (CMS) Update 	<ul style="list-style-type: none"> 1. The proposed acceleration of the SLA Business Process through Financing Factory to 2 working days should be manifested immediately according to plan, live in November 2023. 2. Ensured that the process of migrating BSI CMS customer data from the old to the New CMS can run well and meet customer needs.



Date	Agenda of Discussion	Suggestions/Input
November 13, 2023	A. Updates on the 2024 Sustainable Financial Action Plan (RAKB). B. Providing Equal Information to Shareholders (Equal Information)	1. For the Carbon Tracing to be conducted on every exchange of plastic bottles via Reverse Vending Machine (RVM) to measure the value of Carbon Trading at BSI. 2. Shareholders in the context of providing information in Banking Synergy are cooperation partners rather than receiving only information in their capacity as BSI shareholders.
November 20, 2023	October 2023 Performance Report & December 2023 Prognosis	Approved the PASBI increase strategy to increase BSI Assets until the end of 2023.
November 28, 2023	Updates on Mitraguna Shared Service Project	Shared Service Steering Committee to conduct this study to compare the pros and cons of Mitraguna BSI's financing process using WISE compared to Mitraguna collaborating with Bank Mandiri.
December 5, 2023	December 2023 Projections & 2023 Asset Quality Prognosis	The Board of Directors meeting agreed in principle to carry out the December 2023 Profit Simulation Assumption with a target of assets of Rp340-343 trillion in accordance with the input and direction of the Board of Directors meeting.
December 12, 2023	A. Updates on Pawn B. Updates on ATMs and Outlets C. Updates on Smart Agent & EDC D. November 2023 Performance and Updates on Business Volume Achievements as of 8 Dec 2023	1. Submit an increase to the gold pawn limit to IDR 1 billion to the OJK so that it continues to be processed, immediately fulfill the six (6) concerns raised by the OJK and submit the application again. 2. Allocate more ATMs in prominent areas. In the future, the percentage in prominent areas must be greater than that in the BSI Office. 3. Currently, Smart Agent still showed lower performance than expected, so it is necessary to develop a more coordinated Smart Agent Strategy to make more structured reports and strategic plans for 2024. 4. GH SPM to update the realization of the development of DPK and financing in the WA Group of Directors.
December 19, 2023	A. Update on 2024 Target Distribution B. Update on Operational Preparations for Christmas & New Year C. Proposed Reimbursement of Funds for Customers Victims of Internal Fraud at KCP Seutui (Aceh Region) D. Update on Housing Financing Liquidity Facilities (FLPP) E. Application for Approval and Procurement of Temenos System Corebanking Up Grade License	1. Updates on the 2024 Target Distribution to be tidied up by developing a more intuitive achievement strategy in pursuing targets. 2. Apart from Bank Operations, attention should also be paid to Collections run during the holiday seasons until the end of the year. 3. The Board of Directors meeting approved the recommendations for handling Fraud cases, but ensured that the cases are not exposed to the outside party. 4. BSI's FLPP and Tapera segment focus consists of Muhammadiyah, UIN, and JSIT, so that the segment focus is optimized by shortening the SLA processing time. 5. The Board of Directors meeting in principle approved the Temenos System Upgrade Procurement process from R10 to R23 with the note that Governance, Risk and Compliance should be taken into account in the procurement of the license because it concerns the BSI Corebanking system.

The agenda for meetings between the Board of Directors and the Board of Commissioners is presented in the "Joint Board of Commissioners Meeting" section in this Annual Report.



BOARD OF DIRECTORS

COMPETENCE DEVELOPMENT OF BOARD OF DIRECTORS

Policy

Pursuant to Financial Services Authority Regulation (POJK) No. 24 of 2022 concerning the development of the Quality of Human Resources for Commercial Banks, the Bank shall develop the quality of Human Resources (HR), including its Board of Directors. The referred development includes competence development in technical, non-technical, and leadership areas.

Therefore, BSI gives support to the Board of Directors in participating in competence development. Directors who take various education and training courses can later present the subject of their education during meetings and/or other means of delivery. Other matters pertaining to accommodation, facilities, and protocols in the course of education refer to the Bank's applicable internal regulations.

Realization of Competence Development

The realization of the Directors' competence development throughout 2023 is presented in the table below.

No.	Name and Position	Training	Time	Place	Organizer
1.	Hery Gunardi President Director	Mandiri Leadership Forum 2023	Thursday, January 26 2023	Hotel Four Points Manado	PT. Bank Mandiri (Persero) Tbk
		Asbisindo National Seminar and National Work Conference	Saturday, January 28 2023	Marriot Hotel Harbour Bay Batam	ASBISINDO
		Global Islamic Finance Summit 2023 with theme: International Prominent Lecture Session: "Islamic Finance For The Real Sector Development"	Wednesday, February 15, 2023	Ritz Carlton Hotel Jakarta	BSI
		Global Islamic Finance Summit 2023 with theme "BSI Wealth Insight : Creating Values in Times Uncertainly"	Thursday, February 16 2023	Ritz Carlton Hotel Jakarta	BSI
		Top Executive Learning Program (TELP) - Series I 2023 Speaker : Linnea Gandhi Adjunct Assistant Professor of Behavioral Science, The Wharton School	Wednesday, March 8 2023	via Online : Zoom Webinar	BSU
		Sharing Session Board Forum Q2 2023 Theme: Empowering Indonesia's Ascent - Mandiri Group's Role in The Emergence Of a Global Economic Leader	Thursday, August 10 2023	Best Western Premier Panbil Hotel, Batam	PT. Bank Mandiri (Persero) Tbk
		Seminar on "Implementation of Integrated Governance, Risk & Compliance (GRC) in Sharia Banking in Era 4.0	Wednesday, September 6 2023	Auditorium BSI Gd The Tower Fl. 6	Asbisindo



No.	Name and Position	Training	Time	Place	Organizer
		Deputy Minister of BUMN Rosan Roeslani Strategic Business Workshop Agenda: Business Strategy Workshop with Deputy Minister of BUMN Rosan Roeslani	Monday, September 11 2023	at Mandiri University Wijayakusuma Campus. West Jakarta	Kementerian BUMN
2.	Bob Tyasika Ananta Vice President Director	Workshop IT Strategy Alignment & Business Actionable Strategy 2023	Friday, January 20 2023	Bidakara Hotel Jakarta	BSI
		Mandiri Leadership Forum 2023	Thursday, 26 January 2023	Hotel Four Points Manado	PT. Bank Mandiri (Persero) Tbk
		Seminar and Muskernas Asbisindo	Saturday, 28 January 2023	Marriot Hotel Harbour Bay Batam	ASBISINDO
		Global Islamic Finance Summit 2023 with Theme: International Prominent Lecture Session : "Islamic Finance For The Real Sector Development"	Wednesday, 15 February 2023	Ritz Carlton Hotel Jakarta	BSI
		Global Islamic Finance Summit 2023 with Theme "BSI Wealth Insight : Creating Values in Times Uncertainly"	Thursday, 16 February 2023	Ritz Carlton Hotel Jakarta	BSI
		Top Executive Learning Program (TELP) - Series I Tahun 2023 Speaker: Linnea Gandhi Adjunct Assistant Professor of Behavioral Science, The Wharton School	Wednesday, 8 March 2023	via Online : Zoom Webinar	BSU
		AML/CFT Implementation Training Activities for Senior Management in 2023	Thursday, 13 April 2023	The Tower Fl. 6	BSU
		Sharing Session Board Forum Q2 2023 Theme: Empowering Indonesia's Ascent - Mandiri Group's Role in The Emergence Of a Global Economic Leader	Thursday, 10 August 2023	Best Western Premier Panbil Hotel, Batam	PT. Bank Mandiri (Persero) Tbk
		Top Executive Learning Program (TELP) - Series II Tahun 2023 - Culture of Innovation Speaker: Rouben Jayasinghe Digital Innovation Leader AWS Amazone Web Services	Thursday, 24 August 2023	via Online : Zoom Webinar	BSU

**BOARD OF
DIRECTORS**

No.	Name and Position	Training	Time	Place	Organizer
		Forum Co-Creating Future Mandirian 2023 - Business Leaders who Always Deliver and Always Ahead Speaker: - Kartika Wirjoatmodjo, Wamen BUMN RI - Darmawan Junaidi, Dirut BMRI - Prof. Edward Buckingham, Dir Master in Business, Monash Univ Indonesia	Tuesday, 29 August 2023	Kampus Wijayakusuma, Mandiri University Daan Mogot, Jakarta Barat	PT. Bank Mandiri (Persero) Tbk
		Strategic Business Workshop Wamen BUMN Rosan Roeslani Agenda: Strategi Business Workshop Wamen BUMN Rosan Roeslani	Monday, 11 September 2023	Mandiri University Kampus Wijayakusuma- Jakarta Barat	Kementerian BUMN
		Top Executive Learning Program (TELP) - Series III 2023 Theme: Professional Judgement and Decision Making	Tuesday, 19 September 2023	Auditorium The Tower Fl. 6	BSU
		Workshop Superapp Operational Readiness	Thursday, 12 Oktober 2023	Wisma Mandiri	BSI
3.	Ngatari Director	Mandiri Leadership Forum 2023	Thursday, 26 January 2023	Hotel Four Points Manado	PT. Bank Mandiri (Persero) Tbk
		Seminar dan Muskernas Asbisindo	Saturday, 28 January 2023	Marriot Hotel Harbour Bay Batam	ASBISINDO
		Global Islamic Finance Summit 2023 with Theme: International Prominent Lecture Session : "Islamic Finance For The Real Sector Development"	Wednesday, 15 February 2023	Ritz Carlton Hotel Jakarta	BSI
		Global Islamic Finance Summit 2023 with Theme "BSI Wealth Insight : Creating Values in Times Uncertainly"	Thursday, 16 February 2023	Ritz Carlton Hotel Jakarta	BSI
		Top Executive Learning Program (TELP) - Series I Tahun 2023 Speaker: Linnea Gandhi Adjunct Assistant Professor of Behavioral Science, The Wharton School	Wednesday, 8 March 2023	via Online : Zoom Webinar	BSU
		AML/CFT Implementation Training for Senior Management. Speaker: Dr. Ivan Yustiavandana (Head of PPAK RI)	Thursday, 13 April 2023	The Tower Lt 6	BSI



No.	Name and Position	Training	Time	Place	Organizer
		Sharing Session Board Forum Q2 2023 Theme: Empowering Indonesia's Ascent - Mandiri Group's Role in The Emergence Of a Global Economic Leader	Thursday, 10 August 2023	Best Western Premier Panbil Hotel, Batam	PT. Bank Mandiri (Persero) Tbk
		Gratification Control Forum Leader: Improve Anti-corruption and Anti-gratification Culture	Wednesday, 23 August 2023	The Tower Lt 6	BSI
		TELP series II Th 2023. Culture Innovation	Thursday, 24 August 2023	Online	BSI
		Seminar on Integrated Risk & Compliance (GRC) Implementation in Islamic Banking Era 4.0	Wednesday, 06 September 2023	The Tower Lt 6	BSI dan Asbisindo
		TELP series III 2023 - Professional Judgement and Decision Making	Tuesday, 19 September 2023	The Tower Lt 6	BSI
4.	Anton Sukarna Director	Mandiri Leadership Forum 2023	Thursday, 26 January 2023	Hotel Four Points Manado	PT. Bank Mandiri (Persero) Tbk
		Seminar and Muskernas Asbisindo	Saturday, 28 January 2023	Marriot Hotel Harbour Bay Batam	ASBISINDO
		Global Islamic Finance Summit 2023 with Theme: International Prominent Lecture Session : "Islamic Finance For The Real Sector Development"	Wednesday, 15 February 2023	Ritz Carlton Hotel Jakarta	BSI
		Global Islamic Finance Summit 2023 with Theme "BSI Wealth Insight : Creating Values in Times Uncertainly"	Thursday, 16 February 2023	Ritz Carlton Hotel Jakarta	BSI
		Market Outlook 2023 Managing Uncertainty in More Challenging Word	Thursday, 16 March 2023	The Langham Jakarta	Mandiri Investasi
		AML/CFT Implementation Training Activities for Senior Management in 2023	Thursday, 13 April 2023	The Tower Fl. 6	BSU
		Business Ecosystem Training	Thursday - Friday, 8-9 June 2023	Hotel Gran Melia Jakarta dan Online	BSU
		FGD of Mandiri Group Financial Center Initiative	Thursday, 27 July 2023	Ruang Meeting Wing Kiri, Auditorium Fl.3 Plaza Mandiri	PT. Bank Mandiri (Persero) Tbk
		Knowledge Sharing Forum (KSF) Wealth Management	Monday, 7 August 2023	The Tower Fl. 3	BSU
		Board Forum Q2 2023	Thursday -Friday, 10-11 August 2023	Best Western Premier Panbil Hotel, Batam	PT. Bank Mandiri (Persero) Tbk
		Invitation to Leadership Forum on Gratification Control	Wednesday 23 August 2023	The Tower Fl. 6	CSG
		TELP Series 2 Program in 2023	Thursday, 24 August 2023	Virtual	BSU

**BOARD OF
DIRECTORS**

No.	Name and Position	Training	Time	Place	Organizer
		Seminar Nasional Implementasi GRC Terintegrasi Pada Perbankan Syariah di Era 4.0	Wednesday, 6 September 2023	The Tower Fl. 6	APG
		Acara Gathering Rekanan BSI	Friday, 8 September 2023	Wisma Mandiri Fl. 11	PPG
		Muhasabah Brainstorming Corplan BSI	Tuesday, 12 September 2023	Novotel Bogor	CSG
		Pelaksanaan Kegiatan TOP Executive Program (TELP) - Series 3 Tahun 2023	Tuesday, 19 September 2023	Virtual	BSU
		Narasumber Seminar FESYAR 2023 Theme: Penguatan Literasi dan Inklusi Keuangan Berbasis Syariah	Friday, 29 September 2023	Atrium Pakuwon Mall Surabaya	Bank Indonesia
		Speaker for Airlangga Iqtishoduna Sharia Festival (AISF) 2023 Theme: Optimizing the Role of Islamic Banks in Integrating the Functions of Commercial Finance, Social Finance, and the Real Sector in the Development of Islamic Economic and Financial Ecosystems	Saturday, 7 October 2023	Balai Pemuda Surabaya	Airlangga University
		Observasi Corporate Governance Perception Index (CGPI)	Friday, 20 October 2023	The Tower Fl. 6	BSI
		Board Forum Q3 2023 BMRI	Wednesday, November 1, 2023	Mandiri University	PT. Bank Mandiri (Persero) Tbk
		Forum Group Discussion Komisi XI DPR RI	Monday, 4 December 2023	Hotel Mulia Senayan Jakarta	BSI
5.	Ade Cahyo Nugroho Director	Workshop Architecture IT and Business Strategy	19 - 20 Jan 2023	Hotel Bidakara	BSI
		Mandiri Leadership Forum 2023	Thursday, 26 January 2023	Hotel Four Points Manado	PT. Bank Mandiri (Persero) Tbk
		Global Islamic Finance Summit 2023 dengan Theme: International Prominent Lecture Session : "Islamic Finance For The Real Sector Development"	Wednesday, 15 February 2023	Ritz Carlton Hotel Jakarta	BSI
		Global Islamic Finance Summit 2023 dengan Theme "BSI Wealth Insight : Creating Values in Times Uncertainly"	Thursday, 16 February 2023	Ritz Carlton Hotel Jakarta	BSI



No.	Name and Position	Training	Time	Place	Organizer
		Top Executive Learning Program (TELP) - Series I Tahun 2023 Speaker: Linnea Gandhi Adjunct Assistant Professor of Behavioral Science, The Wharton School	Wednesday, 8 March 2023	via Online : Zoom Webinar	BSU
		Training Strategi Finance	12-16 June 2023	Lausanne-Switzerland	International Institute for Management Development (IMD)
		Sharing Session Board Forum Q2 2023 Theme: Empowering Indonesia's Ascent - Mandiri Group's Role in The Emergence Of a Global Economic Leader	Thursday, 10 August 2023	Best Western Premier Panbil Hotel, Batam	PT. Bank Mandiri (Persero) Tbk
		Invitation to the Implementation of Top Executive Learning Program (TELP) Series 2 in 2023 Speaker: Reuben Jayasinghe - Digital Innovation Leader AWS	Friday, 24 August 2023	Virtual	BSI
		Undangan Seminar "Implementasi Governance, Risk & Compliance (GRC) Terintegrasi pada Perbankan Syariah di Era 4.0	Wednesday, 6 September 2023	Auditorium The Tower Fl. 6	BSI
		Undangan Strategic Business Workshop Wakil Menteri BUMN Rosan Roeslani	Monday, 11 September 2023	Kampus Wijayakusuma, Grogol Jakarta Barat	Kementerian BUMN
		Muhasabah Brainstorming Corplan BSI	Tuesday, 12 September 2023	Hotel Novotel Bogor	BSI
6.	Tribuana Tunggadewi Director	Mandiri Leadership Forum 2023	Thursday, 26 January 2023	Hotel Four Points Manado	PT. Bank Mandiri (Persero) Tbk
		Seminar dan Muskernas Asbisindo	Saturday, 28 January 2023	Marriot Hotel Harbour Bay Batam	ASBISINDO
		Speaker Sharing Session on Strengthening Sharia Business Units in connection with the enactment of Law No.4/2023 on P2SK	Thursday, 02 February 2023	Hotel JW Marriot Medan	Otoritas Jasa Keuangan
		Global Islamic Finance Summit 2023 dengan Theme: International Prominent Lecture Session : "Islamic Finance For The Real Sector Development"	Wednesday, 15 February 2023	Ritz Carlton Hotel Jakarta	BSI
		Global Islamic Finance Summit 2023 dengan Theme "BSI Wealth Insight : Creating Values in Times Uncertainly"	Thursday, 16 February 2023	Ritz Carlton Hotel Jakarta	BSI

**BOARD OF
DIRECTORS**

No.	Name and Position	Training	Time	Place	Organizer
		Top Executive Learning Program (TELP) - Series I Tahun 2023 Speaker: Linnea Gandhi Adjunct Assistant Professor of Behavioral Science, The Wharton School	Wednesday, 8 March 2023	via Online : Zoom Webinar	BSU
		Pelatihan Implementasi APUPPT	Thursday, 13 April 2023	Auditorium The Tower Fl.6	BSI
		Webinar "Waspada Modus Penipuan Gaya Baru"	Thursday, 3 August 2023	via Online : Zoom Webinar	Otoritas Jasa Keuangan
		Sharing Session Board Forum Q2 2023 Theme: Empowering Indonesia's Ascent - Mandiri Group's Role in The Emergence Of a Global Economic Leader	Thursday, 10 August 2023	Best Western Premier Panbil Hotel, Batam	PT. Bank Mandiri (Persero) Tbk
		Menjadi Moderator dalam Webinar FKDKP dengan Theme: "Efektivitas Digital Maturity Assessment dalam Mengukur Kematangan Transformasi Digital Perbankan"	Monday, 28 August 2023	via Online : Zoom Webinar	Forum Komunikasi Direktur Kepatuhan
		Seminar "Implementasi Governance, Risk & Compliance (GRC) Terintegrasi pada Perbankan Syariah di Era 4.0	Wednesday, 6 September 2023	Auditorium The Tower Fl.6	BSI dan ASBISINDO
		Undangan Menghadiri Strategic Business Workshop Wakil Menteri BUMN Rosan Roeslani	Monday, 11 September 2023	Mandiri University Kampus Wijayakusuma	Kementerian BUMN
		Top Executive Learning Program (TELP) - Series III Tahun 2023 Theme: Professional Judgement and Decision Making	Tuesday, 19 September 2023	Auditorium The Tower Fl. 6	BSU
		Workshop Penyusunan Action Plan Implementasi Undang-Undang Perlindungan Data Pribadi	Thursday, 4 October 2023	Hotel Gran Melia Jakarta	BSI
		Webinar FKDKP dengan Theme: "Peluang, Harapan dan Tantangan Perekonomian Nasional"	Tuesday, 10 October 2023	via Online : Zoom Webinar	Forum Komunikasi Direktur Kepatuhan
		Menjadi Narasumber dalam Webinar Knowledge Sharing Forum Theme: "Penguatan Legal Officer untuk Mendukung Pertumbuhan Bisnis yang Sustain"	Wednesday, 25 October 2023	via Online : Zoom Webinar	BSI



No.	Name and Position	Training	Time	Place	Organizer
		Knowledge Sharing Forum LGG dengan Theme "Bagaimana Langkah Bank dalam Mengelola Data Pribadi dan Pembuktian Data Elektronik agar Terhindar dari Masalah Hukum?"	Monday, 13 November 2023	Hotel Pullman Jakarta	BSI
		Workshop Module II Program CHRO School KBUMN Tahun 2023	Friday - Saturday, 17 - 18 November 2023	Hotel Merusaka Nusa Dua Bali	Kementerian BUMN
		FGD FKDKP dengan Theme "Implementasi APU PPT & PPPSPM dan Kewajiban Pelaporan"	Monday, 27 November 2023	Auditorium The Tower Fl. 6	Forum Komunikasi Direktur Kepatuhan
		Risk and Governance Summit (RGS) tahun 2023 dengan Theme "Sustainable Governance: Digital Transformation as a Game Changer, Ethical Culture as a Value Keeper"	Thursday, 30 November 2023	Shangri-La Ballroom Hotel Fl. 2	Otoritas Jasa Keuangan
		Seminar Merger dan Akuisisi di BUMN	Thursday, 30 November 2023	Aryanusa Ballroom Gedung Danareksa	Kementerian BUMN
		Menjadi Narasumber Pararel Session dalam Acara Seminar Nasional Dies Natalis Sekolah Pascasarjana Universitas Airlangga 2023 dengan Theme "Membangun Sumberdaya Manusia Menuju Indonesia Emas 2045"	Saturday, 2 December 2023	Gedung ASEEC Tower Universitas Airlangga, Surabaya	Universitas Airlangga
		Mandiri Sustainability Forum (MSF) 2023	Thursday, 7 December 2023	Auditorium Plaza Mandiri Fl. 3	PT. Bank Mandiri (Persero) Tbk
		Operating Model Forum (OMF) tindak lanjut O2V Survey CHRO School KBUMN	Friday, 8 December 2023	BRILian Tower Fl. 28	CHRO School KBUMN
		Workshop Rencana Pengembangan International Financial Center di Ibu Kota Nusantara	Monday, 11 December 2023	The Ritz-Carlton Jakarta, Mega Kuningan Jl. DR. Ide Anak Agung Gde Agung No.1	Otorita IKN
7.	Zaidan Novari Director	Mandiri Leadership Forum 2023	Thursday, 26 January 2023	Hotel Four Points Manado	PT. Bank Mandiri (Persero) Tbk
		Workshop CBDO Innovation School Cohort 1 Tahun 2023	Friday - Saturday, 10 - 11 February 2023	The Laguna Hotel, Bali	PT. Bank Mandiri (Persero) Tbk
		Global Islamic Finance Summit 2023 dengan Theme: International Prominent Lecture Session : "Islamic Finance For The Real Sector Development"	Wednesday, 15 February 2023	Ritz Carlton Hotel Jakarta	BSI
		Global Islamic Finance Summit 2023 dengan Theme "BSI Wealth Insight : Creating Values in Times Uncertainly"	Thursday, 16 February 2023	Ritz Carlton Hotel Jakarta	BSI

**BOARD OF
DIRECTORS**

No.	Name and Position	Training	Time	Place	Organizer
		Chief Business Development Officer Innovation School BUMN School of Excellence	June 2023	Via Online : Virtual Zoom	Ministry of SOE
		Sharing Session Board Forum Q2 2023 Theme: Empowering Indonesia's Ascent - Mandiri Group's Role in The Emergence Of a Global Economic Leader	Thursday, 10 August 2023	Best Western Premier Panbil Hotel, Batam	PT. Bank Mandiri (Persero) Tbk
		Acara Implementasi GRC pada Perbankan Syariah di Era 4.0	Wednesday, 6 September 2023	The Tower Fl. 6	Asbisindo
		Pelaksanaan Kegiatan TELP - Series 3 Tahun 2023 Theme: Professional Judgment and Decision Making	Tuesday, 19 Sept 2023	Auditorium Fl.6., The Tower	BSU
		Observasi Corporate Governance Perception Index (CGPI)	Friday, 20 Okt 2023	Auditorium Fl.6., The Tower	BSU
8.	Moh. Adib Director	Global Islamic Finance Summit 2023 dengan Theme: International Prominent Lecture Session : "Islamic Finance For The Real Sector Development"	Wednesday, 15 February 2023	Ritz Carlton Hotel Jakarta	BSI
		Narasumber dalam kegiatan Sosialisasi Edukasi (Sos-Edu) dengan Theme EBAS - SP	Thursday, 13 April 2023	Main Hall, Bursa Efek Indonesia, Indonesia Stock Exchange 1 Tower, Sudirman	SMF (Sarana Mutrigriya Finansial)
		Workshop sustainability reporting for companies - new port dgn Theme "Global city and beyond"	Thursday, 3 August 2023	ST Regis Hotel jakarta	JIF (Jakarta Investment Forum)
		Sharing Session Board Forum Q2 2023 Theme: Empowering Indonesia's Ascent - Mandiri Group's Role in The Emergence Of a Global Economic Leader	Thursday, 10 August 2023	Best Western Premier Panbil Hotel, Batam	PT. Bank Mandiri (Persero) Tbk
		Leadership Forum pengendalian Gratifikasi	Wednesday, 23 August 2023	Auditorium Fl.6., The Tower	BSI
		Pelaksanaan Kegiatan Top Executive Larning Program (TELP) - Series 2 Tahun 2023 Narsum: Reuben Jayainghe - Digital Innovation Leader AWS (Amazon Web Services)	Thursday, 24 August 2023	Online	BSU
		Menghadiri Acara Seminar Nasional Implementasi GRC Terintegrasi pada Perbankan Syariah di Era 4.0 (Kerjasama antara BSI dan Asbisindo)	Wednesday, 6 Sept 2023	Auditorium Fl.6., The Tower	Asbisindo & BSI



No.	Name and Position	Training	Time	Place	Organizer
		Pelaksanaan Kegiatan TELP - Series 3 Tahun 2023 Theme: Professional Judgment and Decision Making	Tuesday, 19 Sept 2023	Auditorium Fl.6., The Tower	BSU
9.	Saladin D. Effendi Director	Pendidikan Dasar Perbankan Syariah	Saturday, 10 June 2023	Online	ASBISINDO
		Kompetensi Manajemen Resiko Level 5	Monday, 12 June 2023	Kantor LSP KS	LSPKS
		Sharing Session Board Forum Q2 2023 Theme: Empowering Indonesia's Ascent - Mandiri Group's Role in The Emergence Of a Global Economic Leader	Thursday, 10 August 2023	Best Western Premier Panbil Hotel, Batam	PT. Bank Mandiri (Persero) Tbk
		Knowledge Sharing Forum (KSF) Wealth Management	Monday, 7 August 2023	The Tower Fl. 3	BSU
		Undangan Acara Leadership Forum Pengendalian Gratifikasi	Wednesday 23 August 2023	The Tower Fl. 6	BSI
		Program TELP Series 2 Tahun 2023	Thursday, 24 August 2023	Virtual	BSU
		Seminar Nasional Implementasi GRC Terintegrasi Pada Perbankan Syariah di Era 4.0	Wednesday, 6 September 2023	The Tower Fl. 6	BSI
		Muhasabah Brainstorming Corplan BSI	Tuesday, 12 September 2023	Novotel Bogor	BSI
		Menjadi Speaker dalam Taspen GRC Insight Forum (TGIF) Theme: Information Technology (IT) Security	Thursday, 19 October 2023	Pullman Jakarta Central Park	Taspen
		Board Forum Q3 - 2023 Mandiri Group Theme: Rise To The Future For A Stronger Indonesia	Wednesday, 1 November 2023	Mandiri University - Kampus Nawasena	PT. Bank Mandiri (Persero) Tbk
		Menjadi Narasumber Workshop Internal Control Officer Semester - II Tahun 2023 Bank Indonesia	Wednesday, 8 November 2023	Sheraton Hotel Kuta, Bali	Bank Indonesia
		Menjadi Narasumber Sharing Session Perbanas Theme: Penanganan dan Pengamanan Insiden Siber	Jum'at, 17 November 2023	Mandiri Club	Perbanas
		Rapat Kerja Task Force Cyber Security KBUMN	Jum'at, 8 December 2023	Hotel Golden Tulip, Pontianak	Kementerian BUMN
		Product Meeting Temenos T24	Wednesday-Thursday, 13-14 December 2023	Temenos India Private Limited, Chennai, India	Temenos
10.	Grandhis Helmi Harumansyah Director	Pendidikan Dasar Perbankan Syariah	Saturday, 10 June 2023	Online	ASBISINDO
		Kompetensi Manajemen Resiko Level 5	Monday, 12 June 2023	Kantor LSP KS	LSPKS
		Payment Security Forum	Thursday, 03 August 2023	The Residence OnFive, Grand Hyatt	VISA



BOARD OF DIRECTORS

No.	Name and Position	Training	Time	Place	Organizer
		Sharing Session Board Forum Q2 2023 Theme: Empowering Indonesia's Ascent - Mandiri Group's Role in The Emergence Of a Global Economic Leader	Thursday, 10 August 2023	Best Western Premier Panbil Hotel, Batam	PT. Bank Mandiri (Persero) Tbk
		Top Exexutive Learning Program (TELP) - Series 2	Thursday, 24 August 2023	Online	BSU
		Strategic Business Workshop Wakil Menteri BUMN Rosan Roelani	11-Sep-23	Mandiri University Kampus Wijaya Kusuma	KBUMN
		TELP series III 2023 - Professional Judgement and Decision Making	Tuesday, 19 September 2023	The Tower Lt 6	BSI
		Seminar Enhancing Digitalization In The Islamic Financial Institution : Risk Prevention, Mitigation and Resolution	Thursday, 26 October 2023	Balai Sidang - JCC	Bank Indonesia
		Sharing Session Board Forum Q3 2023 Theme : Political and Business Outlook 2023	Wednesday, 1 November 2023	Mandiri University Kampus Wijaya Nawasena	PT. Bank Mandiri (Persero) Tbk

IMPLEMENTATION OF DUTIES AND DECISIONS OF THE BOARD OF DIRECTORS

During 2023, the Board of Directors carried out its duties and responsibilities, as given below:

1. Preparing and implementing a Corporate Plan.
2. Holding Board of Directors Meetings.
3. Holding a Financing Committee approval meeting,
4. Distributing financing to related parties as regulated in applicable laws and regulations.
5. Preparing the Company's Business RAKP for 2023.
6. Preparing the Company's Sustainability RAKP for the 2023 Financial Year.
7. Holding meetings with the Company's Board of Commissioners and Sharia Supervisory Board.
8. Conducting Write off of bad debts in accordance with the provisions as stipulated in the Company's Articles of Association and then reporting them to the Board of Commissioners.
9. Representing the Bank in collaborating with third parties in various fields including business and support.
10. Conducting education, literacy and inclusion activities to improve Sharia Bank products and services (Sharia Financial Literacy).

11. Drafting provisions on the Company personnel including salaries, retirements, promotions, trainings, post-employment insurance, health insurance and others.

The decisions issued by the Board of Directors during 2023 include:

1. Latest BSI Organizational Structure
2. Productivity Enhancement
3. 2023 Treasury Strategy
4. Build Operate and Asset Transfer (BOT) Collaboration
5. IT & Business Strategy Alignment
6. Bank Business Plan (RBB)
7. BSI SuperApp new branding
8. Issuance of BSI Subordinated Sukuk 2023
9. Issuance of Sukuk without a Public Offering in BSI's activities as a Tapera Syariah KPR Distributing Bank
10. Establishment of a Project Management Office Strengthening IT, Operation and Human Capital functions
11. Project of Saudi Branch opening
12. Sustainable Financial Action Plan (RAKB)
13. Upgrade of Temenos system



ASSESSMENT OF THE BOARD OF DIRECTORS' PERFORMANCE

The performance of the Board of Directors is assessed by shareholders at the General Meeting of Shareholders (GMS). The assessment is made based on the achievement of the predetermined key performance indicators (KPI) approved by shareholders, the Board of Commissioners, and the Board of Directors.

Assessment Based on KPI

Assessment Procedure

The performance of the Board of Directors, which is self-assessed, is reported to shareholders through the GMS.

Criteria for Evaluation of the Board of Directors Performance

The evaluation criteria of Directors' performance are based on Key Performance Indicators (KPI), namely:

1. PBV (Price to Book Value)
2. BSI Net Profit
3. Bank Health Level Rating
4. Assets
5. Number of Digital Customers
6. Implementation of the Merger Process Strategic Initiative
7. Employee Productivity

Party Authorized to Make Assessment

The performance of the Board of Directors is assessed by the Board of Commissioners and the GMS. The assessment basis refers to key performance indicators (KPIs). The implementation of the duties and responsibilities of the Boards of Commissioners and Directors, along with their achievements in the 2023 period, will be presented and accounted for at the GMS to be held in 2024.

Score of Assessments of Directors' Performance

The assessment of BSI Director performance in 2023 earned a score of 105.38 with the following details:

No.	KPI	Wight (%)	Target	Description	Nature	December 2023			
						Real	Target	Achievement	Score
1.	ROE (Return on Equity)	15%	15.49%	Return on Equity December 2023	Max	16.88%	15.49%	108.92%	16.34
2.	Net Profit	20%	Rp5,151 Billion	Profit After Tax and Zakat	Max	Rp5,704 Billion	Rp5,151 Billion	110.72%	22.14
3.	Bank's Soundness Level	20%	2	Bank Soundness Level Composite Rating	Min	2	2	100.00%	20.00
4.	Financing	20%	Rp239,009 Billion	BSI Financing December 2023	Max	Rp240,316 Billion	Rp239,009 Billion	100.55%	20.11
5.	BSI strategic Initiatives in 2023	15%	189.64%	Deliverables within the timeline in 2023	Max	194.35%	189.64%	102.48%	15.37
6.	Employee Productivity	10%	Rp279 Million/employee	Net profit/employee	Max	Rp318 Million/employee	Rp279 Million/employee	114.15%	11.41
Total		100%							111,33



BOARD OF DIRECTORS

Assessment of Directors' Performance Through GCG Self-Assessment in Accordance with OJK Regulations

The Board of Directors' assessment regarding GCG refers to Financial Services Authority Circular Letter No. 13/SEOJK.03/2017 concerning the Implementation of Governance for Commercial Banks and No. 10/SEOJK.03/2014 concerning the Assessment of the Soundness Level of Sharia Commercial Banks and Sharia Business Units. The implementation of the GCG Self Assessment is conducted every semester and is reported to the OJK for approval. Assessment results are submitted to the OJK along with the assessment of the Bank's GCG implementation.

Procedures for Assessing the Performance of the Board of Directors

The assessment of the performance of the Board of Directors is part of the implementation of the Bank's GCG self-assessment that is made every semester. Hence, it follows the procedure for the Bank's GCG assessment.

Criteria for Assessment of Board of Directors Performance

The criteria for self-assessment of the Board of Directors performance regarding GCG implementation are divided into 3 (three) groups: Governance Structure, Governance Process and Governance Outcome. Governance Structure consists of 14 indicators; Governance Process consists of 25 indicators; and Governance Outcome consists of 14 indicators.

The Party Authorized to Make Assessment of the Board of Directors Performance

The parties referred to above the Board of Directors and Board of Commissioners who must obtain approval and supervision from the OJK.

Assessment of Performance of Committees Under the Board of Directors and the Basis

In discharging its management duties, the Board of Directors is assisted by its supporting committees, also referred to as Executive Committees, consisting of 7 (seven) Committees, namely:

1. Risk Management Committee
2. IT Steering Committee
3. Policy and Procedure Committee
4. Business Committee
5. Steering Committee Crisis Management – Business Continuity Management Committee
6. Human Capital Committee
7. Assets and Liabilities Committee (ALCO)

Assessment Procedure

The Committees under the Board of Directors are assessed independently or through self-assessment. Assessment results are submitted to the Board of Directors for review.

Criteria and Assessment Results

No.	Committee	Assessment Criteria Based on Responsibilities Committee	Assessment Results
1	Risk Management Committee	A committee set up to assist the Board of Directors in running the function of implementing risk management periodically/incidentally due to changes in the bank's external and internal conditions which affect capital adequacy and risk profile.	"Good"
2	IT Steering Committee	A committee set up to assist the Board of Directors in devising IT strategic plans and budgeting, determining strategic IT projects and IT security, with the composition of membership, duties, authority and responsibilities to carry out duties and responsibilities referred to to the provisions of the Company's Articles of Association and regulations	"Good"



No.	Committee	Assessment Criteria Based on Responsibilities Committee	Assessment Results
3	Policy and Procedure Committee	A committee set up to assist the Board of Directors in recommending/establishing other policies and procedures than the risk management policy along with updates to be issued. During 2023, the Policy and Procedure Committee has effectively carried out its duties.	"Good"
4	Steering Committee Crisis Management - Business Continuity Management	A committee formed to assist the President Director in order to make decisions, determine strategies and policies for handling disaster impacts including the conditions of the covid-19 pandemic disaster.	"Good"
5	Business Committee	A committee assigned to assist the Board of Directors in business functions including marketing, relationship management based on predetermined target markets/target customers and in making analysis and decisions.	"Good"
6	Human Capital Committee	A committee assigned to assist the Board of Directors in ensuring that the the Human Capital Policy is executed optimally and in accordance with the Company's direction and strategy.	"Good"
7	Asset and Liability Committee (ALCO)	A committee assigned to assist the Board of Directors in ensuring the achievement of an optimum level of profitability and controlled liquidity risk, through establishing asset and liability management strategy policies.	"Good"

DIVERSITY IN THE COMPOSITION OF THE BOARD OF COMMISSIONERS AND BOARD OF DIRECTORS

Diversity of the Board of Commissioners

Name	Position	Period	Age	Gender	Education/Skills	Experience
Muliaman D. Hadad ¹⁾	President Commissioner/ Independent Commissioner	2023-2026	63 Years Old	M	<ul style="list-style-type: none"> • Doctor of Philosophy • Master Degree in Public Administration • Bachelor Degree in Economics 	<ul style="list-style-type: none"> • Indonesian Ambassador to Switzerland • Chairman of the Board of Commissioners of the Financial Services Authority • Deputy Governor of Bank Indonesia • Member of the Board of Commissioners of the Deposit Insurance Corporation
Adiwarman Azwar Karim	Vice President Commissioner/ Independent Commissioner	2021-2024	60 Years Old	M	<ul style="list-style-type: none"> • Master of Arts Degree in Economics and Economic Policy • Master Degree in Business Administration in General Management • Bachelor Degree in Economics • Bachelor of Agricultural Economics 	<ul style="list-style-type: none"> • Sharia Supervisory Board of PT Manulife Aset Manajemen Indonesia • Member of the Sharia Supervisory Board PT Veritra Sentosa Internasional • Founder, KARIM Consulting Indonesia • Founder, KARIM Business Consulting • Independent Commissioner of Bank Sahabat Sampoerna
Suyanto	Commissioner	2021-2024	61 Years Old	M	<ul style="list-style-type: none"> • Doctoral Degree in Economics • Master Degree in Universal War Defense Strategy • Bachelor Degree in Development Economics 	<ul style="list-style-type: none"> • Special Staff to the Head of BIN at the State Intelligence Agency • Independent Commissioner of PT Bank Syariah Mandiri • Middle Agent, on the Expert Staff, Natural Resources and Environment of the State Intelligence Agency • Expert Staff to the Head of BIN for SDA-LH • Director for Asia Middle East Pacific at Deputy I of the State Intelligence Agency



BOARD OF DIRECTORS

Name	Position	Period	Age	Gender	Education/Skills	Experience
Masduki Baidlowi	Commissioner	2021-2024	65 Years Old	M	<ul style="list-style-type: none"> Bachelor Degree Tarbiyah Bachelor Degree in Arabic Literature 	<ul style="list-style-type: none"> Head of Information & Communication (Spokesperson for the Vice President) Commissioner of PT Bank Syariah Mandiri Member of the DPR RI, member of Commission IV for Agriculture and Maritime Affairs Member of Commission I for Foreign Policy Member of the DPR RI, Chair of Commission X in the field of Education
Imam Budi Sarjito	Commissioner	2021-2024	64 Years Old	M	<ul style="list-style-type: none"> Doctoral Degree in Economics Master Degree in Economics Bachelor Degree in Economics 	<ul style="list-style-type: none"> Commissioner of PT Bank BNI Syariah Director of Compliance and Corporate Risk of BNI Commissioner of PT Bank BNI Syariah Head of Enterprise Risk Management Division Head of BNI Strategic Planning Division Deputy Head of BNI Strategic Planning Division
Sutanto	Commissioner	2021-2024	60 Years Old	M	Bachelor Degree in Business Administration	<ul style="list-style-type: none"> Commissioner of PT Bank BRI Syariah Head of Internal Audit, Bandung Region Internal Audit Inspector, Semarang Inspection Office Inspector, Banda Aceh Inspection Office Deputy Inspector, Audit Division KP, KCK, UKLN & PA Internal Audit Head Office
Abu Rokhmad ¹⁾	Commissioner	2023-2026	47 Years Old	M	<ul style="list-style-type: none"> Doctoral Degree in Law Master Degree in Religious Study Bachelor Degree in Islamic Civil Law 	<ul style="list-style-type: none"> Lecturer of Sociology and Law at UI Undergraduate lecturer in Law, Fiqh, Legal Politics and Agrarian Politics and Natural Resources at FISIP UIN; Lecturer of Graduate Program in Approaches to Islamic Studies at PPS UIN Lecturer in Sociology of Law at FISIP UIN; Lecturer of Graduate Program in Sociology of Law Program at PPS UIN Lecturer of Undergrad Program in Sharia Economics Fiqh Principles FEBI UIN
M. Arief Rosyid Hasan ²⁾	Independent Commissioner	2021-2024	37 Years Old	M	<ul style="list-style-type: none"> Master of Health Bachelor of Dentistry 	<ul style="list-style-type: none"> Independent Commissioner of PT Bank Syariah Mandiri Volunteering Coordinator Team for the Acceleration of Handling Covid-19 Task Force Indonesian Ministry of Youth and Sports Youth Services Working Group Commissioner of Merial Health Chairman/Co-founder of MillennialFest



Name	Position	Period	Age	Gender	Education/Skills	Experience
Komaruddin Hidayat	Independent Commissioner	2021-2024	70 Years Old	M	<ul style="list-style-type: none"> Post-Doctorate Research Program Doctoral Degree in Philosophy Master Degree in Philosophy Bachelor Degree in Ushuluddin 	<ul style="list-style-type: none"> Dean of the Indonesian International Islamic University (UIII) Independent Commissioner of PT Bank BNI Syariah Supervisor of the Madania Education Foundation Member of South Timor and Candidate Members of the Indonesian KPU and Indonesian Bawaslu Lecturing Professor at the Faculty of Psychology, UIN Jakarta
Mohamad Nasir	Independent Commissioner	2022-20225	63 Years Old	M	<ul style="list-style-type: none"> Doctor of Philosophy in Accounting Master of Science in Accounting Bachelor of Accounting 	<ul style="list-style-type: none"> Secretariat of the Vice President of the Republic of Indonesia, Special Staff to the Vice President for Bureaucratic Reform Independent Commissioner of PT Bank Mandiri (Persero) Tbk Minister of Ministry of Research, Technology and Higher Education Dean of Diponegoro University Faculty Head of Diponegogo University

*) Effective in office on September 21, 2023

**) Resigned based on the letter dated November 6, 2023 regarding Resignation as Independent Commissioner of PT Bank Syariah Indonesia Tbk

Diversity of the Sharia Supervisory Board

Name	Position	Period	Age	Gender	Education/Skills	Experience
Dr. K.H. Hasanudin, M.Ag	Chairman	2021-2024	62 Years Old	M	<ul style="list-style-type: none"> Doctoral Degree in Sharia Master Degree in Sharia Bachelor Degree in Sharia 	<ul style="list-style-type: none"> Chairman of the Daily Executive Board of the National Sharia Council of the Indonesian Ulema Council Chairman of the Sharia Supervisory Board of PT Sarana Multigriya Finansial (Persero) Chairman of the Sharia Supervisory Board of PT Trimegah Asset Management Chairman of the Sharia Supervisory Board of PT Toyota Astra Finance Services Member of the Sharia Accounting Standards Council (DSAS) of the Indonesian Association of Accountant Experts
Dr. K.H. Mohamad Hidayat, MBA, MH	Member	2021-2024	56 Years Old	M	<ul style="list-style-type: none"> Doctoral Degree in Islamic Economics and Finance Master Degree in Law Master Degree in Business Administration Bachelor Degree in Sharia 	<ul style="list-style-type: none"> Chairman of the Sharia Supervisory Board of PT Asuransi Jiwa Manulife Indonesia Sharia Business Unit Chairman of the Sharia Supervisory Board of the Sharia Business Unit of PT Asuransi Allianz Life Indonesia Chairman of the Sharia Supervisory Board of PT Bank Syariah Mandiri Member of the Sharia Supervisory Board of PT Bank Syariah Mandiri Member of the Sharia Supervisory Board of the Sharia Business Unit of PT Bank Tabungan Negara Tbk
Dr. H. Oni Sahroni, MA	Member	2021-2024	48 Years Old	M	<ul style="list-style-type: none"> Doctoral Degree in Muqaran Fiqh Master Degree in Muqaran Fiqh Bachelor's degree in Islamic Sharia 	<ul style="list-style-type: none"> Member of the Sharia Supervisory Board of PT BNP Paribas Investment Partners Member of the Sharia Supervisory Board of PT Adira Dinamika Multi Finance Tbk Sharia Business Unit Member of the Sharia Supervisory Board of the Sharia Business Unit of PT Bank Maybank Indonesia Tbk



BOARD OF DIRECTORS

Name	Position	Period	Age	Gender	Education/Skills	Experience
Prof. Dr. K.H. Didin Hafidhuddin, M.Sc	Member	2021-2024	72 Years Old	M	<ul style="list-style-type: none"> • Doctoral Degree in Religious /Islamic Studies (Zakat) • Diploma in Arabic • Master Degree in Development Extension • Bachelor Degree in Sharia 	<ul style="list-style-type: none"> • Chairman of the Sharia Supervisory Board of PT Mandiri AXA General Insurance (MAGI) Syariah • Chairman of the Sharia Supervisory Board of BPRS Amanah Ummah Bogor • Chairman of the Sharia Supervisory Board of PT Permodalan Nasional Madani (Persero) • Sharia Economic Community Expert Council • Chairman of the Sharia Supervisory Board of PT Bank BRI Syariah Tbk

Diversity of the Board of Directors

Name	Position	Period	Age	Gender	Education/Skills	Experience
Hery Gunardi	President Director	2021-2024	61 Years Old	M	<ul style="list-style-type: none"> • Doctoral Degree in Business Management • Masters Degree in Finance and Accounting • Bachelor Degree in Business Administration 	<ul style="list-style-type: none"> • President Director of PT Bank Syariah Mandiri • Chairman of the Project Management Office for the Integration and Value Enhancement of State-Owned Islamic Banks • Vice President Director of PT Bank Mandiri (Persero) Tbk • Director of Consumer & Retail Transaction PT Bank Mandiri (Persero) Tbk • Director of Business & Network of PT Bank Mandiri (Persero) Tbk • Director of Small Business & Network of PT Bank Mandiri (Persero) Tbk • Director of Distributions of PT Bank Mandiri (Persero) Tbk • Director of Consumer Banking PT Bank Mandiri (Persero) Tbk • Director of Micro & Business Banking of PT Bank Mandiri (Persero) Tbk • President Commissioner of PT AXA Mandiri Financial Services • Director of Micro & Retail Banking PT Bank Mandiri (Persero) Tbk
Bob Tyasika Ananta	Vice President Director	2022-2025	60 Years Old	M	<ul style="list-style-type: none"> • Master Degree in Business Administration • Bachelor Degree in Accounting 	<ul style="list-style-type: none"> • Director of Human Capital & Compliance, PT Bank Negara Indonesia (Persero) Tbk • Director of Treasury & International, PT Bank Negara Indonesia (Persero) Tbk • Director of Risk Management, PT Bank Negara Indonesia (Persero) Tbk • Director of Planning & Operations, PT Bank Negara Indonesia (Persero) Tbk • Director of Operations and Information Technology, PT Bank Negara Indonesia (Persero) Tbk



Name	Position	Period	Age	Gender	Education/Skills	Experience
Ngatari	Director of Retail Banking	2021-2024	57 Years Old	M	Bachelor Degree in Agricultural Science, Agricultural Studies/ Agricultural Product Processing	<ul style="list-style-type: none"> President Director of PT Bank BRIsyariah, Tbk Regional Head of PT Bank Rakyat Indonesia (Persero) Tbk Bandung Regional Office Regional Head of PT Bank Rakyat Indonesia (Persero) Tbk Jakarta 1 Regional Head of PT Bank Rakyat Indonesia (Persero) Tbk Makassar Regional Head of PT Bank Rakyat Indonesia (Persero) Tbk Banjarmasin
Saladin D. Effendi	Director of Information Technology	2023-2026	49 Years Old	M	Bachelor BSc. Mechanical Engineering	<ul style="list-style-type: none"> Head of Ciso Bank Mandiri Office Group Head of IT Division, Bank Muamalat Indonesia Head of IT Division, HSBC
Ade Cahyo Nugroho	Director of Finance & Strategy	2021-2024	45 Years Old	M	<ul style="list-style-type: none"> Master Degree in Business Administration Bachelor Degree in Accounting 	<ul style="list-style-type: none"> Director of Finance, Strategy & Treasury PT Bank Syariah Mandiri Director of Finance & Strategy, PT Bank Syariah Mandiri SEVP Finance & Strategy, PT Bank Syariah Mandiri Director of Finance & Strategy, PT Mandiri Tunas Finance SEVP/Deputy Director of PT Mandiri Tunas Finance
Anton Sukarna	Director of Sales & Distribution	2021-2024	52 Years Old	M	Bachelor of Animal Production Technology	<ul style="list-style-type: none"> Director of Distribution & Sales, PT Bank Syariah Mandiri SEVP Distribution & Sales, PT Bank Syariah Mandiri Regional Head – Region III/Jakarta, PT Bank Syariah Mandiri Regional Head – Region VII/East Indonesia, PT Bank Syariah Mandiri Group Head Commercial Banking Group, PT Bank Syariah Mandiri
Tribuana Tunggadewi	Director of Compliance & HR	2021-2024	56 Years Old	F	<ul style="list-style-type: none"> Master of Law Notarial Specialist Bachelor of Law 	<ul style="list-style-type: none"> Director of Compliance & Risk, PT Bank BNI Syariah Senior Executive Vice President (SEVP) Risk & Communications, PT Bank BNI Syariah Senior Vice President (SVP) Corporate Secretary, PT Bank Negara Indonesia (Persero) Tbk Vice President (VP) Deputy Corporate Secretary, PT Bank Negara Indonesia (Persero) Tbk VP Deputy Leader 2 GCG Division and Directors Bureau, PT Bank Negara Indonesia (Persero) Tbk
Grandhis Helmi Harumansyah	Director of Risk Management	2023-2026	42 Years Old	M	<ul style="list-style-type: none"> Master of Business Administration Bachelor of Industrial Engineering 	<ul style="list-style-type: none"> Group Head Commercial Risk 1 Bank Mandiri 2020-Mei 2023 Head of Business Development Bank Mandiri Singapore (BMSG) Head of Sea Port & Transportation Department, Corporate Banking II & IV Group Bank Mandiri Head of Energy, Corporate Banking Department Group V Bank Mandiri



BOARD OF DIRECTORS

Name	Position	Period	Age	Gender	Education/Skills	Experience
Zaidan Novari	Director of Wholesale Transaction Banking	2022-2025	56 Years Old	M	<ul style="list-style-type: none"> • Master in Financial Management • Bachelor of Economics & Development Studies 	<ul style="list-style-type: none"> • Senior Vice President Commercial Banking 3 PT Bank Mandiri (Persero) Tbk • Vice President PT Bank Mandiri (Persero) Tbk • Senior Account Manager PT Bank Mandiri (Persero) Tbk
Moh Adib	Director of Treasury & International Banking	2022-2025	58 Years Old	M	<ul style="list-style-type: none"> • Master in Agribusiness Management • Bachelor of Science Degree in Agronomy 	<ul style="list-style-type: none"> • Director PT BRI Danareksa Sekuritas • SEVP Retail Capital Market, PT BRI Danareksa Sekuritas • Head of Treasury Business Division, PT Bank Rakyat Indonesia (Persero) Tbk • Deputy Head of Treasury Business Division, PT Bank Rakyat Indonesia (Persero) Tbk • Head of Credit Line Management, International Business Division, PT Bank Rakyat Indonesia (Persero) Tbk



Nomination and Remuneration of the Board of Commissioners, Board of Directors, and Sharia Supervisory Board

NOMINATION POLICY

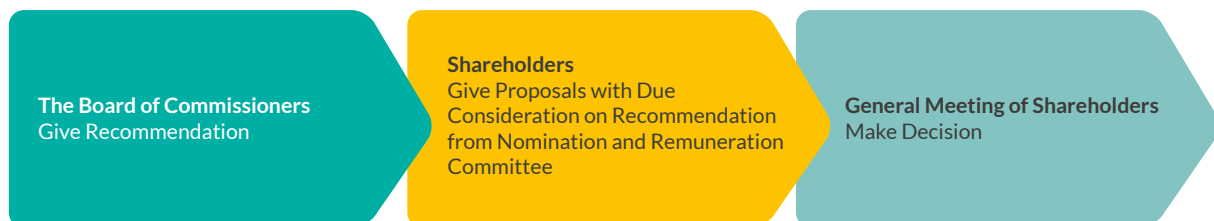
The process of Nomination and Election of the Board of Commissioners of Bank Syariah Indonesia refers to:

1. Limited Liability Company Law;
2. Legislation in the capital market sector;
3. Financial Services Authority Regulations; And
4. Other applicable laws and regulations related to the Bank's business activities

NOMINATION PROCEDURE

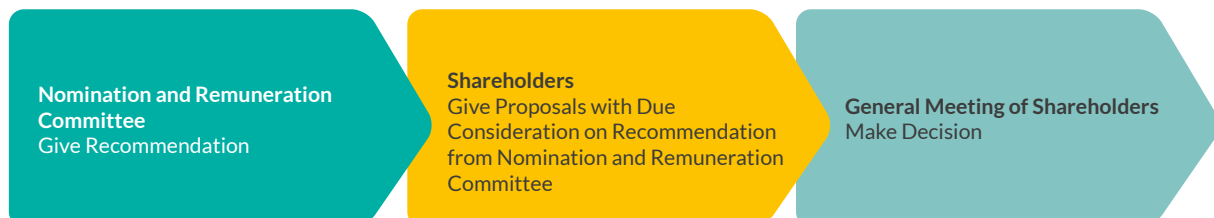
The Board of Commissioners

The appointment of the Board of Commissioners of Bank Syariah Indonesia must meet the criteria established at the time of appointment under applicable regulations. The Board of Commissioners is nominated and elected through shareholder proposals to the GMS, with the Board of Commissioners and the Nomination and Remuneration Committee's recommendations taken into account. Before discussing the appointment and dismissal of the Board of Commissioners at the GMS, information about the new Board of Commissioners candidates' profiles should be provided.



The Board of Directors

The appointment of Directors of Bank Syariah Indonesia must meet the criteria established at the time of appointment in accordance with applicable regulations. The Board of Directors is nominated and elected through shareholder proposals to the GMS, with the Nomination and Remuneration Committee's recommendations taken into account. Prior to discussing the appointment and dismissal of Directors at the GMS, information about the new Director candidates' profiles should be provided.





NOMINATION AND REMUNERATION OF THE BOARD OF COMMISSIONERS, BOARD OF DIRECTORS, AND SHARIA SUPERVISORY BOARD

POLICY

The Remuneration Governance Policy for the Board of Commissioners refers to and is guided by Financial Services Authority Regulation No. 59/POJK.03/2017 dated 18 December 2017 concerning the Implementation of Governance in Providing Remuneration for Sharia Commercial Banks and Sharia Business Units.

DETERMINATION PROCEDURE

In general, the procedure for determining remuneration for the Board of Commissioners, Directors and Sharia Supervisory Board is carried out through the following stages:

1. The Nomination and Remuneration Committee evaluates the remuneration policies that apply to the Board of Commissioners.
2. Next, the Nomination and Remuneration Committee will provide recommendations to the Board of Commissioners regarding remuneration policies for the Board of Commissioners.
3. The Board of Commissioners submits proposed remuneration recommendations in the form of salary/honorarium and bonuses to the Controlling Shareholders for approval by the GMS.



REMUNERATION STRUCTURE

Remuneration policy and package are set by the Annual General Meeting of Shareholders (AGMS) for the Board of Commissioners, the Board of Directors, and the Sharia Supervisory Board (DPS). Remuneration policies and other facilities determined by the GMS include, among others:

1. Remuneration, income in the form of finance (non-kind), including salary, allowances (net), compensation in the form of shares, bonuses and other forms of remuneration; And
2. Other allowances, such as facilities received not in the form of finance (in kind) for the Board of Commissioners and the Board of Directors, include:
 - Religious holiday allowance
 - Retirement Benefits
 - Housing and Utilities Allowance
 - Vehicle facilities and transportation allowance
 - Medical facility
 - Club Membership Facilities and Professional Association Members
 - Communication Fee Facilities

- Non-Inventory Office Facilities
 - Business Travel Facilities
 - Legal Aid Facilities
 - Leave Permission
3. Other allowances, namely facilities received that are not in the form of finance (in kind) for the Sharia Supervisory Board, include:
 - Religious holiday allowance
 - Retirement Benefits
 - Medical facility
 - Business Travel Facilities

Indicators used to determine Remuneration for the Board of Commissioners, the Board of Directors, Sharia Supervisory Board.

In determining the remuneration package, the Nomination and Remuneration Committee has taken into account:

1. Financial performance.
2. Fulfillment of the provision for asset losses.
3. Fairness with peer groups.
4. Consideration of BUS long-term targets and strategies.



The nominal amount of remuneration received by the Board of Commissioners, Sharia Supervisory Board, and Directors during 2023 is as follows.

Details of Remuneration

Type of Remuneration	Number of Recipients in 1 (One) Year					
	Board of Commissioners		Board of Directors		Sharia Supervisory Board	
	People	Nominal (in Rp million)	People	Nominal (in Rp million)	People	Nominal (in Rp million)
Honorarium/Salary	10	13,781,005,000	10	30,323,750,000	4	2,389,160,000
Housing Allowance	-	-	10	2,023,200,000	-	-
Transport Allowance	10	2,592,403,500				
Holiday Allowance (religious)	10	1,031,355,000	10	2,431,850,000	4	190,040,000
Tantiem	10	25,695,500,000	10	60,496,000,000	4	3,825,000,000
Other Allowances						
Transportation		-			-	
Post-Employment Insurance	10	1,775,472,002	10	4,415,750,496	4	504,253,780
Health	10	906,045,535	10	1,078,290,532	4	415,280,770

Group Total Remuneration

Total Remuneration	Number of Commissioners	Number of Directors	Number of DPS Members
Above Rp2 billion	-	10	-
Above Rp1 billion-Rp2 billion	10	-	-
Above Rp500 million-Rp 1 billion	-	-	4
Below Rp500 million	-	-	-

Ratio of the Highest to the Lowest Salaries

Description	Ratio 2023
The ratio of the highest to lowest employee salaries	68.4:1
The ratio of the highest directors to the lowest	1.6:1
The ratio of the highest commissioner to the lowest	1.1:1
The ratio of the highest director to the highest employee	1.6:1



The Board of Commissioners

Supporting Bodies and Committees

SECRETARY TO THE BOARD OF COMMISSIONERS

The Board of Commissioners has a Secretary who is appointed and dismissed by and is responsible to the Board of Commissioners. The Secretary of the Board of Commissioners is tasked with managing the secretariat of the Board of Commissioners.

Duties and responsibilities

Listed below are the duties and responsibilities of the Secretary to the Board of Commissioners:

1. Prepare meeting invitations for all participants to be signed by the President Commissioner or another member of the Board of Commissioners;
2. Prepare the infrastructure needed for the meeting;
3. Distribute meeting agenda to all meeting participants;
4. Take minutes of and administer meeting decisions;
5. File the meeting minutes;
6. Keep the confidentiality of meeting decisions until the decisions are announced;
7. Deliver minutes of meetings to all meeting members and other officials set at the Board of Commissioners Meeting;
8. Make notes and monitor follow-up progress on the implementation of meeting decisions and report follow-up actions to the Board of Commissioners.

Implementation of Fiscal Year Assignments

1. Assist the Board of Commissioners in maintaining the technical implementation of the rules of the Commissioners in an orderly manner;
2. Prepare minutes of the meeting to be approved at the next meeting;
3. Prepare a report on the implementation of meeting resolutions for review at the next meeting.

AUDIT COMMITTEE

The Audit Committee is an organizational body under the Board of Commissioners, pursuant to Financial Services Authority Regulation (POJK) No. 55/POJK.04/2015 on the Establishment and Work Guidelines of the Audit Committee.

The establishment of the Audit Committee aims to assist the Board of Commissioners with its oversight duties, especially those related to financial information, the internal control system, the effectiveness of audits by internal and external auditors, the effectiveness of risk management implementation (together with the Risk Monitoring Committee), and compliance with applicable laws and regulations.

Basis for Establishment

The establishment of the Audit Committee is part of the implementation of GCG principles, which refer to certain regulations. The Committee was formed through Directors' Decree No. KEP: 03/267-KEP/DIR dated July 13, 2023 on the Determination of Changes in Membership of the Audit Committee of PT Bank Syariah Indonesia Tbk, effective October 19, 2022.

Meanwhile, the regulations that serve as reference include:

1. Bank Indonesia Regulation No.11/33/PBI/2009 on the Corporate Governance for Sharia Commercial Banks and Sharia Business Units
2. Financial Services Authority Regulation No. 55/POJK.04/2015 dated December 23, 2015 concerning the Establishment and Guidelines for the Audit Committee.
3. Other regulatory provisions.

Duties and responsibilities

Pursuant to the Audit Committee Charter, the following are the duties and responsibilities of the Audit Committee:

1. Chairman of the Committee is tasked and responsible for coordinating all audit committee activities to fulfill the committee's objectives in accordance with its formation, including bearing the responsibility for the following matters:
 - 1) Determine the annual work plan.
 - 2) Determine the annual meeting schedule. Make periodic reports on the activities of the audit committee and other matters that need the attention of the Board of Commissioners.
 - 3) Make periodic reports on the Committee's activities and matters that need the attention of the Board of Commissioners.
 - 4) Make a Self-Assessment of the effectiveness of the Committee's activities.



- 5) Appoint non-Board of Commissioners Audit Committee members or appoint other third parties as Committee secretaries to take notes of Committee Meetings and prepare Minutes of Committee Meetings.
2. The Audit Committee is tasked and responsible for monitoring and evaluating the following matters:
 - 1) Planning and implementing audits as well as monitoring follow-up on audit results in order to assess the adequacy of the internal control system, including the adequacy of the financial reporting process.
 - 2) Effectiveness of internal and external auditor performance.
 - 3) Reviewing the financial information that will be released by PT Bank Syariah Indonesia Tbk to the public and/or authorities, including financial statements and other reports pertaining to the financial information of PT Bank Syariah Indonesia Tbk.
 - 4) Reviewing regulatory compliance pertaining to the activities of PT Bank Syariah Indonesia Tbk.
 - 5) Giving independent opinions in the event of differences of opinion between management and accountants with regards to the audit services rendered.
 - 6) Giving recommendations to the Board of Commissioners on the appointment or dismissal of accountants based on independence, scope of assignment and compensation for services.
 - 7) Reviewing the implementation of audits by internal auditors and overseeing the implementation of follow-up actions by the Board of Directors on the internal auditor's findings.
 - 8) Reviewing complaints pertaining to the accounting and financial reporting processes of PT Bank Syariah Indonesia Tbk.
 - 9) Reviewing and giving advices to the Board of Commissioners on potential conflicts of interest in PT Bank Syariah Indonesia Tbk.
3. The Audit Committee also has the duty and responsibility to identify matters that need the attention of the Board of Commissioners, prepare concepts and analysis related to the function of the audit committee, and carry out other tasks assigned to it by the Board of Commissioners, which include:
 - 1) Financial Statements
 - a) Monitor and evaluate financial information that will be issued by Bank Syariah Indonesia Tbk., such as financial statements, projections and other financial information.
 - b) Conduct in-depth review of the Company's Work Plan and Budget as well as the Long Term Plan of Bank Syariah Indonesia Tbk.
 - c) Conduct in-depth review of interim and annual financial reports, both audited and unaudited.
 - d) Study in depth the significant changes in numbers/values in the Balance Sheet and Loss/Profit items.
 - e) Conduct in-depth review of Other Assets and Other Liabilities posts.
 - f) Conduct in-depth review of Realization of Work Plan and Budget reports and examine items that have significant differences.
 - g) Hold regular meetings with related work units and External Auditors who audit PT Bank Syariah Indonesia Tbk. In order to request additional information and clarification in the areas of accounting and finance.
 - h) Submit regular reports on the results of monitoring and provide input on matters that need the attention of the Board of Commissioners.
- 2) Internal Control

Monitoring and evaluating the effectiveness of implementation and audit results by the Internal Audit Work Unit and External Auditor on the implementation of the internal control system.

 - a) Review and ensure that PT Bank Syariah Indonesia Tbk. has a standard internal control system that complies with applicable practices.
 - b) Conduct in-depth review of the report on the results of the audit by the Internal Audit Work Unit and External Auditor that do the audit work on PT Bank Syariah Indonesia Tbk. to ensure that internal control has been properly implemented.
 - c) Hold regular meetings with work units related to the internal control system and its implementation.
 - d) Monitor and evaluate the implementation of follow-up actions by the Board of Directors regarding audit findings resulting from supervision by the Financial Services Authority, Internal Audit Work Unit, Sharia Supervisory Board and External Auditor.



THE BOARD OF COMMISSIONERS SUPPORTING BODIES AND COMMITTEES

- e) Submit regular reports on the results of monitoring and provide input on matters that need the attention of the Board of Commissioners.
- 3) Internal Audit.
Monitor and evaluate the implementation of the duties of the Internal Audit Work Unit.
 - a) Evaluate the annual work plan of the Internal Audit Work Unit.
 - b) Conduct in-depth review of all significant findings from the results of the internal auditor's examination.
 - c) Evaluate the audit program and scope in the context of implementing the Internal Audit Work Unit's annual work plan.
 - d) Evaluate the implementation of the audit by the Internal Audit Work Unit to ensure that the audit program is running within the right scope.
 - e) Hold regular meetings with the Internal Audit Work Unit to discuss significant audit findings and give inputs deemed necessary in the audit work by the Internal Audit Work Unit.
- 4) External Audit
 - a) Conduct in-depth review of all significant findings from the results of examinations by external auditors and other audit institutions.
 - b) Review the name and/or reputation of the Public Accounting Firm (KAP) that will be invited to participate in the tender.
 - c) Review the possible links between KAPs who will be invited to participate in the tender, including officials and staff of the Public Accounting Firm with PT Bank Syariah Indonesia Tbk, which include:
 - (1) Relationship as a non-audit services partner for PT Bank Syariah Indonesia Tbk.
 - (2) Relationship as a shareholder of PT Bank Syariah Indonesia Tbk in a material/determining amount.
 - (3) Close family relationship with key employees in accounting and finance at PT Bank Syariah Indonesia Tbk.
 - (4) One of the Public Accounting Firm officials and/or auditors invited to participate in the tender is a former key employee in the accounting and finance sector at PT Bank Syariah Indonesia Tbk. who resigned less than 1 (one) year.
 - (5) One of the key employees in accounting and finance at PT Bank Syariah Indonesia Tbk. is a former Public Accounting official/auditor who is invited to take part in a tender who resigned in less than 1 (one) year.
 - d) Study and ensure that PT Bank Syariah Indonesia Tbk has standard procedures and is in accordance with applicable regulations/regulations in the implementation of the selection of Public Accounting Firms.
 - e) Review and ensure that the process for selecting a Public Accounting Firm has been carried out properly in accordance with standard procedures.
 - f) Review the Request for Proposal and Terms of Reference sent to the Public Accounting Firm which has been designated as a candidate for external auditor of PT Bank Syariah Indonesia Tbk.
 - g) Review the planning and scope of the audit submitted by the Public Accounting Firm that has been selected/appointed, to ensure that the planning and scope of the audit adheres to the Request for Proposal and Terms of Reference and has considered all risks that are considered important.
 - h) The Audit Committee gives recommendations on the appointment of a Public Accountant and Public Accounting Firm to the Board of Commissioners to be submitted to the General Meeting of Shareholders (GMS).
 - i) Communicate regularly with the Public Accounting Firm which is doing the audit work on PT Bank Syariah Indonesia Tbk to discuss matters that need to be communicated, including the following:
 - (1) Progress of audit implementation.
 - (2) Important findings.



- (3) Changes in regulations/provisions in accounting and financial records from authorized institutions.
- (4) Adjustments made based on the results of the audit.
- (5) Constraints/obstacles encountered during the course of audit.
- j) Submit regular reports on the results of monitoring and provide input on matters that need the attention of the Board of Commissioners.

Authority

The Audit Committee is authorized to:

1. Give opinions to the Board of Commissioners on financial statements and/or other matters submitted by the Board of Directors.
2. Communicate with the Head of the Work Unit and other parties at PT Bank Syariah Indonesia Tbk as well as the Public Accounting Firm that audits PT Bank Syariah Indonesia Tbk to obtain information, clarification and request the necessary documents and reports.
3. Request reports on the results of internal auditors and external auditors and other supervisory/inspection institutions.
4. Request internal auditors and/or external auditors to make special inspections/investigations on strong presumptions that frauds, legal violations or violations of applicable laws and regulations have been committed.
5. Access records or information about employees, funds, assets and other company resources related to the implementation of their duties.

Providing Recommendations for the Appointment of External Auditors

The Audit Committee of BSI evaluates Public Accounting Firms (KAP) and Public Accountants (AP) regarding the services provided to the Bank. The results of the review are submitted as recommendations for the appointment/dismissal of KAP and AP to the Board of Commissioners to be submitted to the General Meeting of Shareholders (GMS).

Audit Committee Charter

The Audit Committee of Bank Syariah Indonesia has an Audit Committee Charter issued based on the Joint Decree (SKB) of the Boards of Directors and Commissioners of BSI No.01/003-SKB/Dirkom dated February 1, 2021 concerning Determination of Guidelines and Work Rules for the Audit Committee of PT Bank Syariah Indonesia Tbk.

This charter offers reference for carrying out audit duties and responsibilities in a transparent, competent, objective and independent manner to make it accountable and acceptable to all interested parties.

The contents of the Audit Committee Charter generally include:

1. General objective of establishing the Audit Committee
2. Authority
3. Membership
4. Membership Criteria
5. Duties and Responsibilities
6. Employment Relations
7. Meeting
8. Reporting
9. Term of Office and Compensation
10. Bank Confidentiality
11. Conclusion



THE BOARD OF COMMISSIONERS SUPPORTING BODIES AND COMMITTEES

Composition and Term of Office

Members of the Audit Committee of PT Bank Syariah Indonesia Tbk are appointed based on the Directors' Decree No. KEP: 03/267-KEP/DIR concerning the Determination of Changes in Membership of the Audit Committee of PT Bank Syariah Indonesia Tbk, effective July 13, 2023.

The following are details of the composition and term of office of the Audit Committee:

Name	Position	Term of Office	Concurrent Position
Mohamad Nasir	Chairman and member	2021-end	Independent Commissioner
Muliaman D. Hadad ^{*)}	Member	2023-end	Commissioner/Independent Commissioner
Adiwarman A. Karim	Member	2021-end	Commissioner/Independent Commissioner
M. Arief Rosyid Hasan ^{**)}	Member	2021-end	Independent Commissioner
Komaruddin Hidayat	Member	2021-end	Independent Commissioner
M. Zacky Thayib	Member	2021-end	None [Independent Party]
M. Gunawan Yasni	Member	2021-end	None [Independent Party]

^{*)} Effective in office on September 21, 2023

^{**)} Resigned based on the letter dated November 6, 2023 regarding Resignation as Independent Commissioner of PT Bank Syariah Indonesia Tbk

Audit Committee Profile

Mohamad Nasir

Chairman

His complete profile is presented in the "Board of Commissioners Profile" section in this Annual Report.

Muliaman D. Hadad

Member

His complete profile is presented in the "Board of Commissioners Profile" section in this Annual Report.

Adiwarman A. Karim

Member

His complete profile is presented in the "Board of Commissioners Profile" section in this Annual Report.

M. Arief Rosyid Hasan

Member

His complete profile is presented in the "Board of Commissioners Profile" section in this Annual Report.

Komaruddin Hidayat

Member

His complete profile is presented in the "Board of Commissioners Profile" section in this Annual Report.



M. Zacky Thayib Member

Citizen : Indonesia
Domicili : Jakarta
Age : 60 Years Old

Place and date of birth	Bandung, October 31, 1963
Basis of Appointment	Based on the Directors' Decree No KEP: 03/267-KEP/DIR concerning Determination of Changes to the Audit Committee Membership of PT Bank Syariah Indonesia Tbk which became effective July 13, 2023.
Educational background	<ul style="list-style-type: none"> • Master Degree in Management from Gajah Mada University (1998) • Bachelor Degree in Economics majoring in Accounting from Padjadjaran University (1986)
Certification	<ul style="list-style-type: none"> • Manager Level Auditor Competency Certification (LSPP) • Compliance & AML Level II Certification (LSPP) Compliance Division • Certified Fraud Examiner (CFE) from the Association of Certified Fraud Examiners (ACFA) • Risk Management Competency Certification
Employment history	<ul style="list-style-type: none"> • Learning Consultant (LC) Mandiri University Group (2018-2019) • Regional Business Control Head (RBCH) Bank Mandiri Region 4 Jakarta Thamrin (2017-2018) • Regional Business Control Head (RBCH) Bank Mandiri Region 1 Medan (2015-2017) • Department Head Internal Audit Bank Mandiri (2010-2015) • Regional Internal Control Head (RICH) Bank Mandiri Region 9 Banjarmasin (2008-2010)
Concurrent Position	Currently not assuming any other position
Affiliate Relationships	Has no affiliation with the Board of Directors, Board of Commissioners or Controlling Shareholders.



Muhammad Gunawan Yasni Member

Citizen : Indonesia
Domicili : Jakarta
Age : 55 Years Old

Place and date of birth	Jakarta, September 17, 1969
Basis of Appointment	Based on the Board of Directors' Decree No. KEP: 03/267-KEP/DIR concerning the Determination of Changes in Membership of the Audit Committee of PT Bank Syariah Indonesia Tbk effective July 13, 2023.
Educational background	<ul style="list-style-type: none"> • Master of Financial Management from Prasetya Mulya Graduate School (1994-1995) • Bachelor Degree in Accounting from the University of Indonesia (1988 - 1993)
Employment history	<ul style="list-style-type: none"> • Member of the Sharia Supervisory Board (DPS) PT Bank BRISyariah Tbk (2008-2021) • Member of the Sharia Supervisory Board, Sharia Division of Bank Tabungan Negara (2018-2020) • Sharia Advisor/Expert in Capital Markets, Manulife Asset Management Indonesia (2015-2020) • Deputy Treasurer of the National Sharia Council of the Indonesian Ulema Council (DSN MUI) (2015-2020) • Advisor to Deutsche Bank Sharia Banking Custodian & Investment (2009-2017)
Concurrent Position	<ul style="list-style-type: none"> • Sharia Advisor of Institutions & Issuance of Sharia Financial Instruments • Treasurer of the National Sharia Council of the Indonesian Ulema Council (DSN MUI)
Affiliate Relationships	Has no affiliation with the Board of Directors, Board of Commissioners or Controlling Shareholders.



THE BOARD OF COMMISSIONERS SUPPORTING BODIES AND COMMITTEES

Educational Qualifications and Experience

Name	Position	Education	Experience/Expertise
Mohamad Nasir	Chairman and member	<ul style="list-style-type: none"> • Doctoral Degree in Philosophy • Master Degree in Philosophy • Bachelor Degree in Usuludin 	Area of oversight in sharia banking and education.
Muliaman D. Hadad	Member	<ul style="list-style-type: none"> • Doctoral Degree in Philosophy • Master Degree in Public Administration • Bachelor Degree in Economics 	Area of oversight in commercial banks, financial sector regulations, government bureaucracy, as well as management and economics.
Adiwarman A. Karim	Member	<ul style="list-style-type: none"> • Master of Arts Degree in Economics and Economic Policy • Master Degree in Business Administration in General Management • General Management • Bachelor Degree in Economics • Bachelor Degree in Agricultural Economics 	Area of oversight in sharia banks and regulations in the sharia sector.
M. Arief Rosyid Hasan	Member	<ul style="list-style-type: none"> • Master Degree in Health Dentistry Policy 	Area of health policy and organizations.
Komaruddin Hidayat	Member	<ul style="list-style-type: none"> • Doctoral Degree in Accounting • Master Degree in Accounting • Bachelor Degree in Accounting 	Area of bureaucracy and government, education and bank supervision
M. Zacky Thayib	Member	<ul style="list-style-type: none"> • Master Degree in Management • Bachelor Degree in Economics 	Area of sharia bank supervision.
M. Gunawan Yasni	Member	<ul style="list-style-type: none"> • Master Degree in Management • Bachelor Degree in Accounting 	Area of oversight in Sharia banks and organizations.

Professional Certification

No	Professional Certification	Number of Holders
1	Certified Islamic Financial Analyst (CIFA)	2
2	Fellow in Islamic Insurance Society (FIIS)	2
3	Certified Risk Professional (CRP)	2
4	Chartered Accountant (CA)	2
5	Ahli Syariah Pasar Modal (ASPM)	2

Independency of the Audit Committee

Independence Aspect	Mohamad Nasir	Muliaman D. Hadad	Adiwarman A. Karim	M. Arief Rosyid Hasan	Komaruddin Hidayat	M. Zacky Thayib	M. Gunawan Yasni
Has no financial relationship with the Board of Commissioners and Directors	√	√	√	√	√	√	√
Has no management relationships in the company, subsidiaries or affiliated companies	√	√	√	√	√	√	√



Independence Aspect	Mohamad Nasir	Muliaman D. Hadad	Adiwarman A. Karim	M. Arief Rosyid Hasan	Komaruddin Hidayat	M. Zacky Thayib	M. Gunawan Yasni
Has no share ownership in the company	✓	✓	✓	✓	✓	✓	✓
Has no family relationship with the Board of Commissioners, Directors, and/or fellow members of the Audit Committee	✓	✓	✓	✓	✓	✓	✓
Not currently serving as administrators of political parties, officials or government	✓	✓	✓	✓	✓	✓	✓

Concurrent Position of Member of the Audit Committee

Name	Position	Concurrent Position	
		Bank Syariah Indonesia	Other Companies/Institutions
Mohamad Nasir	Chairman and member	Independent Commissioner	Secretariat of the Vice President of the Republic of Indonesia, Special Staff to the Vice President for Bureaucratic Reform.
Muliaman D. Hadad	Member	Commissioner/Independent Commissioner	Independent Commissioner of PT Astra Internasional Tbk
Adiwarman A. Karim	Member	Commissioner/Independent Commissioner	-
M. Arief Rosyid Hasan	Member	Independent Commissioner	<ul style="list-style-type: none"> Deputy Head of the Sharia Economic Agency Chairman of the PP Youth Committee of the Sharia Economic Community Deputy Secretary General of the Indonesian Young Entrepreneurs Association
Komaruddin Hidayat	Member	Independent Commissioner	Chancellor of the Indonesian International Islamic University.
M. Zacky Thayib	Member	-	-
M. Gunawan Yasni	Member	-	Sharia Supervisory Board (DPS) and Sharia Advisory for Sharia Financial Instrument Institutions & Issuance

Audit Committee Meeting

Throughout 2023, the Audit Committee held 18 meetings. The details are given in the table below.

No.	Date	Agenda	Participant
1	January 12, 2023	PwC-Clearance Meeting	Audit Committee Chairman: Mohamad Nasir Member: <ol style="list-style-type: none"> Adiwarman A. Karim M. Arief Rosyid Hasan Komaruddin Hidayat M. Zacky Thayib M. Gunawan Yasni



THE BOARD OF COMMISSIONERS SUPPORTING BODIES AND COMMITTEES

No.	Date	Agenda	Participant
2	January 12, 2023	Q4 2022 Audit Realization Report	Audit Committee Chairman: Mohamad Nasir Member: 1. Adiwarmar A. Karim 2. M. Arief Rosyid Hasan 3. Komaruddin Hidayat 4. M. Zacky Thayib 5. M. Gunawan Yasni
3	January 31, 2023	Q4 2022 Publication Report	Audit Committee Chairman: Mohamad Nasir Member: 1. Adiwarmar A. Karim 2. Komaruddin Hidayat 3. M. Zacky Thayib 4. M. Gunawan Yasni
4	February 9, 2023	- Updates on Progress and IT Developments - Progress in IT Stabilization (Ciawi) - Q4 2022	Audit Committee Chairman: Mohamad Nasir Member: 1. Adiwarmar A. Karim 2. M. Arief Rosyid Hasan 3. Komaruddin Hidayat 4. M. Zacky Thayib 5. M. Gunawan Yasni
5	February 9, 2023	Realization of the Sustainable Finance Action Plan (RAKB) Semester 2 2022	Audit Committee Chairman: Mohamad Nasir Member: 1. Adiwarmar A. Karim 2. M. Arief Rosyid Hasan 3. Komaruddin Hidayat 4. M. Zacky Thayib 5. M. Gunawan Yasni
6	March 16, 2023	Evaluation of Operational and IT Preparations Prior to Ramadhan and Eid 2023	Audit Committee Chairman: Mohamad Nasir Member: 1. Adiwarmar A. Karim 2. Komaruddin Hidayat 3. M. Zacky Thayib 4. M. Gunawan Yasni
7	March 30, 2023	Internal Control Report PWC Inspection Results at December 31, 2022 position	Komite Audit Ketua: Mohamad Nasir Anggota: 1. Adiwarmar A. Karim 2. M. Arief Rosyid Hasan 3. Komaruddin Hidayat 4. M. Zacky Thayib 5. M. Gunawan Yasni
8	April 13, 2023	Q1 2023 Publication Report	Audit Committee Chairman: Mohamad Nasir Member: 1. Adiwarmar A. Karim 2. M. Arief Rosyid Hasan 3. Komaruddin Hidayat 4. M. Zacky Thayib 5. M. Gunawan Yasni



No.	Date	Agenda	Participant
9	May 11, 2023	First Quarter 2023 Audit Results Report	Audit Committee Chairman: Mohamad Nasir Member: 1. Adiwarman A. Karim 2. M. Arief Rosyid Hasan 3. Komaruddin Hidayat 4. M. Zacky Thayib 5. M. Gunawan Yasni
10	July 13, 2023	Q2 2023 Audit Results Report	Audit Committee Chairman: Mohamad Nasir Member: 1. Muliaman D. Hadad 2. Adiwarman A. Karim 3. M. Arief Rosyid Hasan 4. Komaruddin Hidayat 5. M. Zacky Thayib
11	July 20, 2023	RAKB Realization Report for Semester 1 2023	Audit Committee Chairman: Mohamad Nasir Member: 1. Muliaman D. Hadad 2. Adiwarman A. Karim 3. M. Arief Rosyid Hasan 4. Komaruddin Hidayat 5. M. Zacky Thayib
12	August 24, 2023	Digital & IT Developments in Supporting BSI Business Expansion and Operations	Audit Committee Chairman: Mohamad Nasir Member: 1. Muliaman D. Hadad 2. Adiwarman A. Karim 3. M. Arief Rosyid Hasan 4. Komaruddin Hidayat 5. M. Zacky Thayib 6. M. Gunawan Yasni
13	September 14, 2023	PwC Audit Result Report on BSI's June 2023 Financial Report and Request for Permission to Release Publication of BSI's June 2023 Financial Report	Audit Committee Chairman: Mohamad Nasir Member: 1. Muliaman D. Hadad 2. Adiwarman A. Karim 3. M. Arief Rosyid Hasan 4. Komaruddin Hidayat 5. M. Zacky Thayib 6. M. Gunawan Yasni
14	October 12, 2023	Q3 2023 Audit Result Report	Audit Committee Chairman: Mohamad Nasir Member: 1. Muliaman D. Hadad 2. Adiwarman A. Karim 3. M. Arief Rosyid Hasan 4. Komaruddin Hidayat 5. M. Zacky Thayib 6. M. Gunawan Yasni
15	October 30, 2023	Q3 2023 Publication Report	Audit Committee Chairman: Mohamad Nasir Member: 1. Muliaman D. Hadad 2. Adiwarman A. Karim 3. M. Arief Rosyid Hasan 4. Komaruddin Hidayat 5. M. Zacky Thayib 6. M. Gunawan Yasni



THE BOARD OF COMMISSIONERS SUPPORTING BODIES AND COMMITTEES

No.	Date	Agenda	Participant
16	November 24, 2023	Application for Approval of RAKB 2024	Audit Committee Chairman: Mohamad Nasir Member: 1. Muliaman D. Hadad 2. Adiwarmarman A. Karim 3. Komaruddin Hidayat 4. M. Zacky Thayib 5. M. Gunawan Yasni
17	November 30, 2023	Kick Off Meeting for BSI Financial Report Audit for the December 2023 Position	Audit Committee Chairman: Mohamad Nasir Member: 1. Muliaman D. Hadad 2. Adiwarmarman A. Karim 3. Komaruddin Hidayat 4. M. Zacky Thayib 5. M. Gunawan Yasni
18	December 21, 2023	Audit Update for BSI Financial Report Audit	Audit Committee Chairman: Mohamad Nasir Member: 1. Muliaman D. Hadad 2. Adiwarmarman A. Karim 3. Komaruddin Hidayat 4. M. Zacky Thayib 5. M. Gunawan Yasni

Frequency and Attendance

Name	Position	Number of Meetings	Total Attendance	Attendance (%)
Mohamad Nasir	Chairman	18	17	94
Muliaman D. Hadad	Member	9	9	100
Adiwarmarman A. Karim	Member	18	18	100
M. Arief Rosyid Hasan	Member	15	13	87
Komaruddin Hidayat	Member	18	17	94
M. Zacky Thayib	Member	18	18	100
M. Gunawan Yasni	Member	18	17	94

Training and/or Competence Improvement

Bank policies related to developing HR competencies, especially refer to the Regulation of the Financial Services Authority of the Republic of Indonesia No.24 of 2022 concerning Development of the Quality of Human Resources for Commercial Banks. Therefore, Bank Syariah Indonesia always encourages members of the Audit Committee to develop competence through training. A more detailed information on this matter is provided in the table below.

No.	Name	Type of Training	Date	Venue	Organizer
1.	M. Zacky Thayib	APU-PPT Implementation Training for BSI Senior Management in 2023 Keynote Speaker: Head of PPATK RI	April 13, 2024	The Tower 6 th Floor	BSU
		Implementation of Forensic Accounting in Detecting Fraud	May 6, 2023	Virtual Zoom	Unlock



No.	Name	Type of Training	Date	Venue	Organizer
		Sharing Session on “Capital Markets” Keynote Speaker: Mrs. Ety Retno Wulandari, CA, MBA, Ph.D (Deputy Commissioner for Strategic Management (2013-2022)	September 18, 2023	The Tower 6 th Floor	BSU
		Forum for Strengthening Governance and Integrity of Financial Reporting in the Financial Services Sector “Maintaining Governance & Integrity of Financial Reports”	September 26, 2023	The Kesultanan Ballroom, Royal Ambarrukmo Yogyakarta	BUMN
		Providing Sharia Banking Risk Management Level 3	October 15-16, 2023 Training October 22, 2023 Exam	Virtual Zoom	Muamalat Institute
		Enhancing ESG Through Best Practices in Accounting	December 7, 2023	Virtual Zoom	OJK Institute
2.	M. Gunawan Yasni	APU-PPT Implementation Training for BSI Senior Management in 2023 Keynote Speaker: Head of PPATK RI	April 13, 2024	The Tower 6 th Floor	BSU
		Ijtima’ Sanawi (Annual Meeting of the Sharia Supervisory Board VIII in 2023 “Sharia Banking Sector”	September 4, 2023	Jakarta	DSN MUI
		Ijtima’ Sanawi (Annual Meeting of the Sharia Supervisory Board VIII in 2023 “Sharia Capital Market Sector”	5 September 2023	Jakarta	DSN MUI
		Ijtima’ Sanawi (Annual Meeting of the Sharia Supervisory Board VIII in 2023 “Retirement Fund Insurance and Sharia Guarantor Sectors”	September 6, 2023	Jakarta	DSN MUI
		Sharing Session on “Capital Markets” Keynote Speaker: Mrs. Ety Retno Wulandari, CA, MBA, Ph.D (Deputy Commissioner for Strategic Management (2013-2022)	September 18, 2023	The Tower 6 th Floor	BSU
		Ijtima’ Sanawi (Annual Meeting of the XIX Sharia Supervisory Board in 2023 “Increasing Collaboration in Sharia Financial Economic Development in the Era of Economic Disruption”	October 13-14 2023	Jakarta	DSN MUI & OJK

Note:

Training and/or competency development for members of the Audit Committee who are BSI Commissioners, is available in the “Board of Commissioners” section of the Corporate Governance Chapter.

Brief Report on Task Implementation

No.	Realization of Activities (Tasks)
1.	Reviewing the implementation of audits by internal auditors and external auditors, and overseeing the implementation of follow-up actions taken by the Board of Directors on the auditor’s findings
2.	Giving recommendations to the Board of Commissioners on the appointment of a Public Accountant and KAP for audit on the 2023 financial year.



THE BOARD OF COMMISSIONERS SUPPORTING BODIES AND COMMITTEES

NOMINATION AND REMUNERATION COMMITTEE

The Nomination and Remuneration Committee is an organ formed by the Board of Commissioners. This committee functions to assist the duties of the Board of Commissioners, especially with regard to the Bank's remuneration and nomination policies. This policy is in line with Financial Services Authority Regulation no. 34/POJK.04/2014 concerning the Nomination & Remuneration Committee of Issuers or Public Companies.

Formation Basis

The formation of the Nomination and Remuneration Committee is part of the implementation of GCG principles which refer to a number of regulations. The committee was formed through the Board of Directors' Decree No. KEP: 03/269-KEP/DIR dated July 13, 2023, concerning Determination of Changes in Membership of the Remuneration and Nomination Committee of PT Bank Syariah Indonesia Tbk.

In addition, its formation also refers to a number of regulations, including:

1. Bank Indonesia Regulation No.11/33/PBI/2009 concerning the Implementation of Good Corporate Governance for Sharia Commercial Banks and Sharia Business Units.
2. Financial Services Authority Regulation no. 34/POJK.04/2014 concerning the Nomination & Remuneration Committee of Issuers or Public Companies.
3. As well as applicable laws and related regulations.

Duties and Responsibilities

The Committee is obliged to act independently and be responsible to the Board of Commissioners in carrying out its duties.

- A. The Committee is tasked and responsible for carrying out the following matters:
 1. Related to the remuneration function
 - a. Provide recommendations to the Board of Commissioners regarding remuneration structure, remuneration policy and remuneration amount;
 - b. Assist the Board of Commissioners in carrying out performance assessments in accordance with the remuneration

received by each member of the Board of Directors, members of the Board of Commissioners, and/or members of the Sharia Supervisory Board;

2. Related to the nomination function:
 - a. Provide recommendations to the Board of Commissioners regarding:
 - I. Composition of positions of members of the Board of Directors, members of the Board of Commissioners, and/or members of the Sharia Supervisory Board.
 - II. Policies and criteria required in the Nomination process.
 - III. Performance evaluation policy for members of the Board of Directors, members of the Board of Commissioners, and/or members of the Sharia Supervisory Board.
 - b. Assist the Board of Commissioners in assessing the performance of members of the Board of Directors, members of the Board of Commissioners, and/or members of the Sharia Supervisory Board based on benchmarks that have been prepared as evaluation material.
 - c. Provide recommendations to the Board of Commissioners regarding capacity development programs for members of the Board of Directors, members of the Board of Commissioners, and/or members of the Sharia Supervisory Board.
 - d. Provide proposals for candidates who meet the requirements as members of the Board of Directors, members of the Board of Commissioners, and/or members of the Sharia Supervisory Board, to the Board of Commissioners to be submitted to the GMS.
 - e. Provide recommendations to the Board of Commissioners regarding Independent Parties who are prospective members of the Audit Committee and Risk Monitoring Committee.
 - f. Develop capability development programs for members of the Board of Directors, members of the Board of Commissioners, and/or members of the Sharia Supervisory Board.



3. Develop concepts and analysis related to the function of the Nomination and Remuneration Committee.
 4. Assist the Board of Commissioners in determining general Human Resources policies.
 5. Assist the Board of Commissioners in obtaining and analyzing data on prospective Board of Directors from the talent pool of officials one level below the Directors.
 6. Assist the Board of Commissioners in providing recommendations regarding options to the Board of Commissioners, Board of Directors, Sharia Supervisory Board and Employees, including stock options and monitoring their implementation.
 7. Have a data base and talent pool for prospective members of the Board of Commissioners, Board of Directors and Sharia Supervisory Board.
- B. The Committee Chair is tasked and responsible for coordinating the implementation of Committee meetings and proposing meeting agendas and materials.
- C. Committee members are tasked and responsible for:

1. Hold regular meetings;
2. Preliminary study of the meeting material;
3. Attend meetings;
4. Contribute and play an active role;
5. Make minutes of meetings (secretary).

Authority

1. Request PT Bank Syariah Indonesia Tbk. to conduct surveys according to the needs of the Nomination and Remuneration Committee.
2. Request necessary information from various parties both internal and external to PT Bank Syariah Indonesia Tbk.

Nomination and Remuneration Committee Charter

Bank Syariah Indonesia has a Nomination and Remuneration Committee Charter issued based on the Joint Decree (SKB) of the Board of Directors and Board of Commissioners of BSI No. 01/001-SKB/Dirkom dated February 1, 2021, concerning Determination of Work Guidelines and Procedures for the Remuneration and Nomination Committee of PT Bank Syariah Indonesia.. This charter is a reference for carrying out audit duties and responsibilities in a transparent, competent, objective, and independent manner, ensuring its accountability and acceptance by all interested parties.

Composition and Term of Office

Members of the Nomination and Remuneration Committee of PT Bank Syariah Indonesia Tbk were appointed based on the Board of Directors' Decree No. KEP: 03/269-KEP/DIR dated July 13, 2023, concerning the Determination of Changes in Membership of the Nomination and Remuneration Committee of PT Bank Syariah Indonesia Tbk.

The details are as follows:

Name	Position	Term of Office	Description
Komaruddin Hidayat	Chairman concurrently member	2023-Finish	Independent Commissioner
Muliaman D. Hadad ^{*)}	Member	2023-Finish	President Commissioner/Independent Commissioner
Adiwarman A. Karim	Member	2021-Finish	Vice President Commissioner/Independent Commissioner
M. Arief Rosyid Hasan ^{*)}	Member	2023-Finish	Independent Commissioner
Mohamad Nasir	Member	2022-Finish	Independent Commissioner
Masduki Baidlowi	Member	2023-Finish	Commissioner
Sylvia Aziz	Member	2023-Finish	Group Head in charge of Human Capital Strategy & Policy Group

^{*)} Effective in office as of September 21, 2023

^{**)} Resigned based on the letter dated November 6 2023 regarding Resignation as Independent Commissioner of PT Bank Syariah Indonesia Tbk



THE BOARD OF COMMISSIONERS SUPPORTING BODIES AND COMMITTEES

Remuneration and Nomination Committee Profile

Komaruddin Hidayat

Chairman concurrently member

The complete profile is presented in the “Board of Commissioners Profile” section of this Annual Report.

Muliaman D. Hadad

Member

The complete profile is presented in the “Board of Commissioners Profile” section of this Annual Report.

Adiwarman A. Karim

Member

The complete profile is presented in the “Board of Commissioners Profile” section of this Annual Report.

M. Arief Rosyid Hasan

Member

The complete profile is presented in the “Board of Commissioners Profile” section of this Annual Report.

Mohamad Nasir

Member

The complete profile is presented in the “Board of Commissioners Profile” section of this Annual Report.

Masduki Baidlowi

Member

The complete profile is presented in the “Board of Commissioners Profile” section of this Annual Report.



Sylvia Aziz

Secretary and Non-Voting Member

Nationality : Indonesia
Domicile : Jakarta
Age : 45 Year Old

Place, Date of Birth	Bandung, December 6, 1978
Basis of Appointment	Based on the Decree of the Board of Directors No.03/172-KEP/DIR dated May 15, 2023.
Educational Background	<ul style="list-style-type: none"> • Master of Science Management, University of Illinois - Urbana Champaign • Bachelor of Economics, Universitas Padjadjaran
Work Experience	<ul style="list-style-type: none"> • Bank Syariah Indonesia - Corporate Transformation Office (2021-2023) • Bank Syariah Mandiri - Corporate Transformation (2015-2021) • Bank Tabungan Negara - Change Management Office (2014-2015) • Bank Permata - Preferred Banking (2012-2013) • Bank Mandiri - Mass Banking Group (2010-2012) • Bank Mandiri - Change Management Office (2005-2010) • Bank Mandiri - Economic Financial Research (2003-2005)
Concurrent Position	Currently not assuming any other position
Affiliate Relation	Does not have affiliate relationship with the Board of Directors, Board of Commissioners or Controlling Shareholders.



Qualification of Education and Experience

Name	Position	Education	Experience/Expertise
Komaruddin Hidayat	Chairman concurrently member	<ul style="list-style-type: none"> • Doctor of Philosophy • Master of Philosophy • Usuludin Bachelor 	Sharia banking supervision and education
Muliaman D. Hadad	Member	<ul style="list-style-type: none"> • Doctor of Philosophy • Master of Public Administration • Bachelor of Economics 	Supervision of commercial banks, financial sector regulations, government bureaucracy, as well as management and economics.
Adiwarman A. Karim	Member	<ul style="list-style-type: none"> • Master of Arts in Economics and Economic Policy • Master of Business Administration in General Management • Bachelor of Economics • Bachelor of Agricultural Economics 	Supervision of sharia banks and regulations in the sharia sector.
M. Arief Rosyid Hasan	Member	<ul style="list-style-type: none"> • Master in Policy • Dentistry Health 	Health policy and organizations.
Mohamad Nasir	Member	<ul style="list-style-type: none"> • Doctor of Accounting • Master of Accounting • Bachelor of Accounting 	Bureaucracy and government, education and bank supervision.
Masduki Baidlowi	Member	<ul style="list-style-type: none"> • Bachelor of Islamic Religious Education • Bachelor of Arabic Literature 	Government, politics and sharia banking supervision
Sylvia Aziz	Member	<ul style="list-style-type: none"> • Master of Science Management • Bachelor of Economics 	Islamic banking sector

Note:

Training and/or competency development for members of the Audit Committee who are BSI Commissioners, has been presented in the "Board of Commissioners" section under the Corporate Governance Chapter.

Professional Certification

Membership of the Remuneration and Nomination Committee does not have professional certification obligations.

Independence of the Nomination and Remuneration Committee

Independence Aspect	Komaruddin Hidayat	Muliaman D. Hadad	Adiwarman A. Karim	M. Arief Rosyid Hasan	Mohamad Nasir	Masduki Baidlowi	Sylvia Aziz
Does not have financial relationship with the Board of Commissioners and Board of Directors	√	√	√	√	√	√	√
Does not have a management relationship in the company, subsidiaries, or affiliated companies	√	√	√	√	√	√	√
Does not have shareholding relationship in the company	√	√	√	√	√	√	√
Does not have family relationship with the Board of Commissioners, Board of Directors, and/or fellow members of the Audit Committee	√	√	√	√	√	√	√
Does not serving as an administrator of political parties, officials and the government	√	√	√	√	√	√	√



THE BOARD OF COMMISSIONERS SUPPORTING BODIES AND COMMITTEES

Concurrent Position of the Committee Members

Name	Position	Concurrent Position	
		Bank Syariah Indonesia	Other Companies/Institutions
Komaruddin Hidayat	Chairman concurrently member	Independent Commissioner	Chancellor of the Indonesian International Islamic University
Muliaman D. Hadad	Member	President Commissioner/ Independent Commissioner	Independent Commissioner of PT Astra Internasional
Adiwarman A. Karim	Member	Vice President Commissioner/ Independent Commissioner	-
M. Arief Rosyid Hasan	Member	Independent Commissioner	<ul style="list-style-type: none"> Chairman of PP DMI Mosque Economics Deputy Head of the Sharia Economic Agency KADIN Chairman of the PP MES Youth Committee Chairman of the ISYEF Board of Trustees Deputy Secretary General of the HIPMI DPP
Mohamad Nasir	Member	Independent Commissioner	Secretariat of the Vice President of the Republic of Indonesia, Special Staff to the Vice President for Bureaucratic Reforms
Masduki Baidlowi	Member	Commissioner	<ul style="list-style-type: none"> Vice President's Special Staff for Communication Daily Chairman of MUI Central Affairs Chairman of MMD Initiative Foundation (Justice & Democracy)
Sylvia Aziz	Member	Human Capital Strategy & Policy Group Head	-

Meeting of the Nomination and Remuneration Committee

Meeting Agenda

In 2023, the Nomination and Remuneration Committee held 3 (three) meetings, with the agenda as outlined below:

No.	Date	Agenda	Participants
1	February 23, 2023	Management Talent Pool	Nomination and Remuneration Committee Chairman: Komaruddin Hidayat Member: <ol style="list-style-type: none"> Adiwarman A. Karim M. Arief Rosyid Hasan Mohamad Nasir Masduki Baidlowi Sylvia Aziz
2	March 24, 2023	Tantiem Proposal	Nomination and Remuneration Committee Chairman: Komaruddin Hidayat Member: <ol style="list-style-type: none"> Adiwarman A. Karim M. Arief Rosyid Hasan Mohamad Nasir Masduki Baidlowi Sylvia Aziz



No.	Date	Agenda	Participants
3	May 25, 2023	Recommendations for Company Management Candidates	Nomination and Remuneration Committee Chairman: Komaruddin Hidayat Member: <ol style="list-style-type: none"> 1. Mulaiam D. Hadad 2. Adiwarmman A. Karim 3. M. Arief Rosyid Hasan 4. Mohamad Nasir 5. Masduki Baidlowi 6. Sylvia Aziz

Frequency and Level of Attendance

Name	Position	Number of Meetings	Number of Attendance	Attendance Level (%)
Komaruddin Hidayat	Chairman concurrently member	3	3	100
Muliaman D. Hadad	Member	1	1	100
Adiwarman A. Karim	Member	3	3	100
M. Arief Rosyid Hasan	Member	3	3	100
Mohamad Nasir	Member	3	3	100
Masduki Baidlowi	Member	3	3	100
Sylvia Aziz	Member	3	3	100

Board of Directors' Succession Policy

One of the duties of the Nomination and Remuneration Committee is to develop a nomination system for members of the Board of Commissioners, Board of Directors and Sharia Supervisory Board which will become part of the Bank's GCG policy and guideline for the Board of Commissioners and the GMS in determining nominations for members of the Board of Commissioners, Board of Directors and the. Sharia Supervisory Board.

Basic Principles

1. Requirements for the Board of Directors, Board of Commissioners and Sharia Supervisory Board.

Prospective members of the Board of Directors, Board of Commissioners and Sharia Supervisory Board must fulfill the requirements specified in the articles of association and applicable laws and regulations.

2. Nomination and submission of candidates for the Board of Directors, Board of Commissioners and Sharia Supervisory Board.

Candidates for members of the Board of Directors, Board of Commissioners and Sharia Supervisory Board are submitted through selection by taking into account the requirements that have been determined.

Selection Procedure

1. The Nomination and Remuneration Committee identifies candidates who meet the criteria.
2. The Board of Commissioners, based on suggestions from the Nomination and Remuneration Committee, submits proposals for candidates for the Board of Directors, Board of Commissioners and Sharia Supervisory Board to the GMS.
3. The selection process is carried out before the term of office ends or is requested by the Board of Commissioners or if there is a vacancy in the position.

Training and/or Competency Improvement

Bank policies related to HR competencies development, especially refer to the Regulation of the Financial Services Authority of the Republic of Indonesia No. 24 of 2022, concerning Development of the Quality of Human Resources for Commercial Banks. Consequently, Bank Syariah Indonesia always encourages the Nomination and Remuneration Committee to develop competencies through training. Complete information regarding this matter is provided in the table below.



THE BOARD OF COMMISSIONERS SUPPORTING BODIES AND COMMITTEES

No.	Name	Type of Training	Date	Venue	Organizer
1.	Sylvia Aziz	CASCADING CULTURE ROADMAP - SOCIALIZATION BSI ONE CULTURE	March 19, 2021	Jakarta	ACT Consulting
		Training Right Issue Untuk Mendukung Rencana Corporate Action Capital Strategy BSI	June 5, 2021	Jakarta	Internal Bank
		Top Executive Learning Program Series 3	July 1, 2021	Jakarta	Internal Bank
		Esprit de Corps	August 14, 2021	Jakarta	Internal Bank
		Webinar Market Update Vol.2 Indonesia Market Outlook: Banking and Customer Trend in The Second Wave Crisis	August 18, 2021	Jakarta	Internal Bank
		LEAD BY GOOD CORPORATE GOVERNANCE (GCG) BATCH 2	September 6, 2021	Jakarta	Internal Bank
		Bahasa Inggris N2 dan N3	October 4, 2021	Jakarta	Cakap
		CIA Monthly Series 6: Harmonis - Keserasian, Saling Peduli Dan Menghargai Perbedaan	October 8, 2021	Jakarta	Internal Bank
		Taujih Pekan Ber-AKHLAK: Spesial PHBI Maulid Nabi Muhammad SAW 1443H.	October 22, 2021	Jakarta	Internal Bank
		Taujih Pekan Ber-AKHLAK Spesial: CEO Virtual Townhall	October 29, 2021	Jakarta	Internal Bank
		Merger & Acquisition Untuk Mendukung Strategi Corporate Action BSI	November 17, 2021	Jakarta	PPM Manajemen
		Taujih Pekan Ber-AKHLAK : LOYAL - Bangga Menjadi Bagian dan memiliki BSI	November 19, 2021	Jakarta	Internal Bank

Note:

Training and/or competency development for members of the Audit Committee who are BSI Commissioners, has been presented in the "Board of Commissioners" section under the Corporate Governance Chapter.

Brief Report on Duties Implementation

No.	Realization of Activities (Duties)
1.	Nomination duties implementation
2.	Remuneration duties implementation
3.	Nomination and Remuneration Committee meeting implementation



RISK MONITORING COMMITTEE

The Risk Monitoring Committee assists the Board of Commissioners in carrying out its supervisory duties and functions, especially for matters relating to the implementation of risk management policies.

Formation Basis

The Risk Monitoring Committee was established through the Board of Directors' Decree No. KEP: 03/268-KEP/DIR concerning Determination of Changes in Membership of the Risk Monitoring Committee of PT Bank Syariah Indonesia Tbk effective as of July 13, 2023. In addition, its formation also refers to a number of regulations as follows:

- Bank Indonesia Regulation No.11/33/PBI/2009 concerning the Implementation of Good Corporate Governance for Sharia Commercial Banks and Sharia Business Units.
- Applicable relevant laws and regulations.

Duties and Responsibilities

- 1) The Committee Chair is tasked & responsible for chairing Committee meetings and proposing meeting materials.
- 2) Committee members are tasked & responsible for:
 - a) Hold regular meetings.
 - b) Preliminary study of the meeting material.
 - c) Attend meetings
 - d) Contribute and play an active role in meetings.
- 3) The Chairman and Committee Members jointly carry out duties and responsibilities which include the following matters:
 - a) Provide input to the Board of Commissioners in the preparation and improvement of risk management policies relating to risk control in the areas of asset & liability management, liquidity, financing and operations prior to obtaining approval from the Board of Commissioners.
 - b) Conduct discussions with the Board of Directors or work units related to issues whose risk management needs to be or is being discussed.
 - c) Ensure the implementation of risk management policies within the activities of PT Bank Syariah Indonesia Tbk.
 - d) Study internal policies and regulations related to risk management made by the Board of Directors.
 - e) Ensure that all important risks have been considered in the new PT Bank Syariah Indonesia Tbk products and all impacts resulting from significant changes or events both internal and external to PT Bank Syariah Indonesia Tbk.

- f) Discussing the quarterly risk profile report of PT Bank Syariah Indonesia Tbk.
- g) Provide input to the Board of Commissioners on matters that needed attention and discussion with the Board of Directors, allowing the Board of Directors to be able to follow up on the results of the risk management evaluation by the Committee.
- h) Proactively holding meetings with the Board of Directors in order to anticipate risks, especially if there are important events, external regulations that affect the business sector of PT Bank Syariah Indonesia Tbk.
- i) Evaluate the development of changes in the organizational structure up to one level below the Board of Directors, which is being carried out by PT Bank Syariah Indonesia Tbk.
- j) Monitor the presence of negative information toward PT Bank Syariah Indonesia Tbk customers which could lead to increased credit risk.

Authorities

- 1) The Chairman and Members of the Committee can attend the Risk Management Committee Meeting as an invitee.
- 2) The Chairman and Members of the Committee can request internal reports relating to risk control in the areas of asset & liability management, financing, treasury and operations, including:
 - a) Risk exposure.
 - b) Compliance with policies and procedures and determination of limits.
 - c) Realization of risk control implementation compared to predetermined targets.
 - d) Periodic report on the risk profile of PT Bank Syariah Indonesia Tbk.
- 3) Cooperate with the Audit Committee generally and specifically to ask Internal Audit to carry out examinations on certain areas where risk exposure is worsening.

Risk Monitoring Committee Charter

The Company's Risk Monitoring Committee has a charter issued through a Joint Decree of the Board of Directors and Board of Commissioners No. 01/002-SKB/Dirkom dated February 1, 2021, concerning Determination of Work Guidelines and Procedures for the Risk Monitoring Committee of PT Bank Syariah Indonesia Tbk.



THE BOARD OF COMMISSIONERS SUPPORTING BODIES AND COMMITTEES

The Risk Monitoring Committee Charter regulates a number of things which include:

1. Background
2. Risk Supervisor
3. Definition, Vision and Mission, Responsibilities and Authority
4. Membership Structure
5. Confidentiality
6. Fees for Committee Member Services
7. Committee Meetings

8. Change
9. Conclusion

Composition and Term of Office

Members of the Risk Monitoring Committee of PT Bank Syariah Indonesia Tbk are appointed based on the Board of Directors' Decree No. KEP: 03/268-KEP/DIR concerning the Determination of Changes in Membership of the Risk Monitoring Committee of PT Bank Syariah Indonesia Tbk effective as of July 13, 2023. The composition is as follows:

Name	Position	Term of Office	Description
M. Arief Rosyid Hasan ^{*)}	Chairman concurrently member	2023-Finish	Independent Commissioner
Muliaman D. Hadad ^{*)}	Member	2023-Finish	President Commissioner/Independent Commissioner
Adiwarman A. Karim	Member	2021-Finish	Vice President commissioner/Independent Commissioner
Komaruddin Hidayat	Member	2023-Finish	Independent Commissioner
Mohamad Nasir	Member	2023-Finish	Independent
Suyanto	Member	2021-Finish	Commissioner
Sutanto	Member	2021-Finish	Commissioner
Imam Budi Sarjito	Member	2021-Finish	Commissioner
Abu Rokhmad ^{**)}	Member	2023-Finish	Commissioner
Saifuddin Latief	Member	2021-Finish	Independent Commissioner
Bowo Setiyono	Member	2021-Finish	Independent Commissioner

^{*)} Effective in office as of September 21, 2023

^{**)} Resigned based on the letter dated November 6 2023 regarding Resignation as Independent Commissioner of PT Bank Syariah Indonesia Tbk

Risk Monitoring Committee Profile

M. Arief Rosyid Hasan

Chairman concurrently member

The complete profile is presented in the "Board of Commissioners Profile" section of this Annual Report.

Muliaman D. Hadad

Member

The complete profile is presented in the "Board of Commissioners Profile" section of this Annual Report.

Adiwarman A. Karim

Member

The complete profile is presented in the "Board of Commissioners Profile" section of this Annual Report.

Komaruddin Hidayat

Member

The complete profile is presented in the "Board of Commissioners Profile" section of this Annual Report.

Mohamad Nasir

Member

The complete profile is presented in the "Board of Commissioners Profile" section of this Annual Report.

Suyanto

Member

The complete profile is presented in the "Board of Commissioners Profile" section of this Annual Report.

Sutanto

Member

The complete profile is presented in the "Board of Commissioners Profile" section of this Annual Report.



Imam Budi Sarjito

Member

The complete profile is presented in the “Board of Commissioners Profile” section of this Annual Report.

Abu Rokhmad

Member

The complete profile is presented in the “Board of Commissioners Profile” section of this Annual Report.



Saifuddin Latief

Member

Nationality : Indonesia
Domicile : Bekasi, Jawa Barat
Age : 65 year old

Place, Date of Birth	Kudus, March 17, 1958
Basis of Appointment	Based on the Board of Directors’ Decree Number KEP: 03/268-KEP/DIR concerning the Determination of Changes in Membership of the Risk Monitoring Committee of PT Bank Syariah Indonesia Tbk effective as of July 13, 2023.
Educational Background	<ul style="list-style-type: none"> • Master of Management from STIE - IPWI, Jakarta (1997) • Bachelor of Forestry from Bogor Agricultural Institute (1981)
Work Experience	<ul style="list-style-type: none"> • Commissioner of PT Estika Yasakelola (2015 - 2021) • Member of the Risk Monitoring Committee, PT Bank Syariah Mandiri (2019 - 2020) • Indonesian Banking Dispute Resolution Alternative Institute (LAPSPI), (2015-2019) • Consultant PT Primakelola Agrobisnis Agroindustri, Bogor (2014) • Department Head of Wholesale & Treasury Banking School, Learning Center Group, Directorate Compliance & Human Capital, PT Bank Mandiri (Persero), (2009-2014)
Concurrent Position	<ul style="list-style-type: none"> • Member of the Risk Monitoring Committee, PT Bank Syariah Indonesia Tbk • Alternative for Financial Services Sector Dispute Resolution Institute (LAPS-SJK) • Bumi Daya Welfare Foundation
Affiliatie Relation	Does not have affiliate relationship with the Board of Directors, Board of Commissioners or Controlling Shareholders.



Bowo Setiyono

Member

Nationality : Indonesia
Domicile : Yogyakarta
Age : 48 year old

Place, Date of Birth	Purworejo, November 5, 1975
Basis of Appointment	KEP:03/268-KEP/DIR concerning the Determination of Changes in Membership of the Risk Monitoring Committee of PT Bank Syariah Indonesia Tbk effective as of July 13, 2023.
Educational Background	<ul style="list-style-type: none"> • Doctorate in Banking/Economics from Université de Limoges, France (2015) • Master of Finance from the University of New South Wales (2004) • Bachelor of Economics from Gadjah Mada University (1999)
Work Experience	<ul style="list-style-type: none"> • PT BRI Syariah Tbk Risk Monitoring Committee (2020-2021) • Deputy Director of MBA FEB UGM Jakarta Campus (2016-2024) • Permanent Lecturer at FEB UGM, Financial Management, Portfolio Management, Risk Management, Bank/Financial Institution Management, Financial Planning, Credit/Loans Management classes (2005-present)
Concurrent Position	Currently not assuming any other position
Affiliatie Relation	Does not have affiliate relationship with the Board of Directors, Board of Commissioners or Controlling Shareholders.



THE BOARD OF COMMISSIONERS SUPPORTING BODIES AND COMMITTEES

Qualification of Education and Experience

Name	Position	Education	Experience/Expertise
M. Arief Rosyid Hasan ^{*)}	Chairman concurrently member	<ul style="list-style-type: none"> • Masters in Health Policy • Dentistry 	Government and banking
Muliaman D. Hadad ^{**)}	Member	<ul style="list-style-type: none"> • Doctor of Philosophy • Master of Public Administration • Bachelor of Economics 	Supervision of commercial banks, financial sector regulations, government bureaucracy, as well as management and economics.
Adiwarman A. Karim	Member	<ul style="list-style-type: none"> • Master of Arts in Economics and Economic Policy • Master of Business Administration in General Management • Bachelor of Economics • Bachelor of Agricultural Economics 	Supervision of sharia banks and regulations in the sharia sector.
Komaruddin Hidayat	Member	<ul style="list-style-type: none"> • Doctor of Philosophy • Master of Philosophy • Usuludin Bachelor 	Sharia banking supervision and education.
Mohamad Nasir	Member	<ul style="list-style-type: none"> • Doctor of Accounting • Master of Accounting • Bachelor of Accounting 	Bureaucracy and government, education and bank supervision.
Suyanto	Member	<ul style="list-style-type: none"> • Doctorate in Economics-Management Strategy • Master of Universal War Defense Strategy • Bachelor of Economics and Development Studies 	Intelligence
Sutanto	Member	Bachelor of Administration	Banking audit
Imam Budi Sarjito	Member	<ul style="list-style-type: none"> • Doctor of Economics • Master of Economics • Bachelor of Economics 	Sharia banking supervision and banking compliance
Abu Rokhmad ^{*)}	Member	<ul style="list-style-type: none"> • Doctor of Law • Master of Religion • Bachelor of Islamic Civil Law 	Legal Studies
Saifuddin Latief	Member	<ul style="list-style-type: none"> • Master of Management • Bachelor of Forestry 	Banking and bureaucracy
Bowo Setiyono	Member	<ul style="list-style-type: none"> • Doctor of Economics • Masters in Finance • Bachelor of Economics 	Economics and education

^{*)} Effective in office as of 21 September 2023

^{**)} Resigned based on the letter dated November 6, 2023 regarding Resignation as Independent Commissioner of PT Bank Syariah Indonesia Tbk



Professional Certification

No	Professional Certification	Number of Owner
1	Certified Risk Professional (CRP)	1
2	Certified Financial Planner (CFP)	1
3	Risk Management Certification 1, 2, and 3	2

Independence of the Nomination and Remuneration Committee

Independence Aspect	M. Arief Rosyid Hasan	Muliaman D. Hadad	Adiwarman A. Karim	Komaruddin Hidayat	Mohamad Nasir	Suyanto	Sutanto	Imam Budi Sarjito	Abu Rokhmad	Saifuddin Latief	Bowo Setiyono
Does not have financial relationship with the Board of Commissioners, Board of Directors	√	√	√	√	√	√	√	√	√	√	√
Does not have management relationships in the company, subsidiaries or affiliated companies	√	√	√	√	√	√	√	√	√	√	√
Does not have share ownership in the company	√	√	√	√	√	√	√	√	√	√	√
Does not have family relationship with the Board of Commissioners, Board of Directors, and/or fellow members of the Risk Monitoring Committee	√	√	√	√	√	√	√	√	√	√	√
Does not serve as administrators of political parties, officials or government	√	√	√	√	√	√	√	√	√	√	√



THE BOARD OF COMMISSIONERS SUPPORTING BODIES AND COMMITTEES

Concurrent Position of Committee Members

Name	Position	Concurrent Position	
		Bank Syariah Indonesia	Perusahaan/Lembaga Lain
M. Arief Rosyid Hasan	Chairman concurrently member	Independent Commissioner	<ul style="list-style-type: none"> Deputy Head of the Sharia Economic Agency Chairman of the PP Youth Committee of the Sharia Economic Community Deputy Secretary General of BPP HIPMI
Muliaman D. Hadad	Member	President Commissioner/ Independent Commissioner	Independent Commissioner of PT Astra Internasional Tbk
Adiwarman A. Karim	Member	Vice President Commissioner/ Independent Commissioner	-
Komaruddin Hidayat	Member	Independent Commissioner	Chancellor of the Indonesian International Islamic University
Mohamad Nasir	Member	Independent Commissioner	Special Staff to the Vice President for Bureaucratic Reform
Suyanto	Member	Commissioner	Special Staff to the Head of BIN
Sutanto	Member	Commissioner	-
Imam Budi Sarjito	Member	Commissioner	-
Abu Rokhmad	Member	Commissioner	Expert Staff for Law & Human Rights of the Ministry of Religion of the Republic of Indonesia
Saifuddin Latief	Member	-	-
Bowo Setiyono	Member	-	-



Risk Monitoring Committee Meeting

Throughout 2023, the Risk Monitoring Committee has held 12 meetings. The details are outlined in the table below.

Meeting Agenda

No.	Date	Agenda	Participant
1	January 12, 2023	Progress Report on HR Fulfillment and Development for Quarter IV/2022 and Progress on Implementing One Culture	Risk Monitoring Committee Chairman: M. Arief Rosyid Hasan Member: 1. Adiwarmar A. Karim 2. Komaruddin Hidayat 3. Mohamad Nasir 4. Suyanto 5. Sutanto 6. Imam Budi Sarjito 7. Abu Rokhmad 8. Saifuddin Latief
2	February 9, 2023	Bank Health Level for Semester II 2022	Risk Monitoring Committee Chairman: M. Arief Rosyid Hasan Member: 1. Adiwarmar A. Karim 2. Komaruddin Hidayat 3. Mohamad Nasir 4. Suyanto 5. Sutanto 6. Imam Budi Sarjito 7. Abu Rokhmad 8. Saifuddin Latief 9. Bowo Setiyono
3	March 9, 2023	AML-CTF Report and Progress MER (Mutual Evaluation Review) Qw IV/2022	Risk Monitoring Committee Chairman: M. Arief Rosyid Hasan Member: 1. Adiwarmar A. Karim 2. Komaruddin Hidayat 3. Mohamad Nasir 4. Suyanto 5. Sutanto 6. Imam Budi Sarjito 7. Abu Rokhmad 8. Saifuddin Latief 9. Bowo Setiyono
4	March 9, 2023	SymFK Compliance Implementation Report (Director in Charge of Compliance Function) Q IV/2022	Risk Monitoring Committee Chairman: M. Arief Rosyid Hasan Member: 1. Adiwarmar A. Karim 2. Komaruddin Hidayat 3. Mohamad Nasir 4. Suyanto 5. Sutanto 6. Imam Budi Sarjito 7. Abu Rokhmad 8. Saifuddin Latief Bowo Setiyono
5	May 17, 2023	Plan for Issuing Sukuk without a Public Offering in the Framework of BSI Collaboration with BP Tapera	Risk Monitoring Committee Chairman: M. Arief Rosyid Hasan Member: 1. Adiwarmar A. Karim 2. Mohamad Nasir 3. Suyanto 4. Sutanto 5. Imam Budi Sarjito 6. Abu Rokhmad 7. Saifuddin Latief 8. Bowo Setiyono



THE BOARD OF COMMISSIONERS SUPPORTING BODIES AND COMMITTEES

No.	Date	Agenda	Participant
6	July 20, 2023	Dymk Compliance Report Semester I 2023	Risk Monitoring Committee Chairman: M. Arief Rosyid Hasan Member: <ol style="list-style-type: none"> Muliaman D. Hadad Adiwarman A. Karim Komaruddin Hidayat Mohamad Nasir Suyanto Sutanto Imam Budi Sarjito Saifuddin Latief Bowo Setiyono
7	July 20, 2023	AML-CTF Realization Report Semester I 2023	Risk Monitoring Committee Chairman: M. Arief Rosyid Hasan Member: <ol style="list-style-type: none"> Muliaman D. Hadad Adiwarman A. Karim Komaruddin Hidayat Mohamad Nasir Suyanto Sutanto Imam Budi Sarjito Saifuddin Latief Bowo Setiyono
8	July 27, 2023	BSI Bank Health Level Semester I 2023	Risk Monitoring Committee Chairman: M. Arief Rosyid Hasan Member: <ol style="list-style-type: none"> Muliaman D. Hadad Adiwarman A. Karim Komaruddin Hidayat Mohamad Nasir Suyanto Sutanto Imam Budi Sarjito Abu Rokhmad Saifuddin Latief Bowo Setiyono



No.	Date	Agenda	Participant
9	August 3, 2023	Subordinated Sukuk Issuance Plan	Risk Monitoring Committee Chairman: M. Arief Rosyid Hasan Member: <ol style="list-style-type: none"> 1. Muliaman D. Hadad 2. Adiwarmarman A. Karim 3. Komaruddin Hidayat 4. Mohamad Nasir 5. Suyanto 6. Sutanto 7. Imam Budi Sarjito 8. Abu Rokhmad 9. Saifuddin Latief 10. Bowo Setiyono
10	September 14, 2023	FBI Performance Evaluation, Business Model, and Improvement Strategy <ul style="list-style-type: none"> - FBI Wholesale Value Chain, Syndication, CMS, Trade Finance - FBI Retail: BSI Smart Agent - FBI Consumer: Pawn gold 	Risk Monitoring Committee Chairman: M. Arief Rosyid Hasan Member: <ol style="list-style-type: none"> 1. Muliaman D. Hadad 2. Adiwarmarman A. Karim 3. Komaruddin Hidayat 4. Suyanto 5. Sutanto 6. Imam Budi Sarjito 7. Abu Rokhmad 8. Saifuddin Latief 9. Bowo Setiyono
11	October 19, 2023	Evaluation of Marketing Communication Performance in 2023 taking into account Return on Marketing Investment (RoMI)	Risk Monitoring Committee Chairman: M. Arief Rosyid Hasan Member: <ol style="list-style-type: none"> 1. Muliaman D. Hadad 2. Adiwarmarman A. Karim 3. Komaruddin Hidayat 4. Mohamad Nasir 5. Suyanto 6. Sutanto 7. Imam Budi Sarjito 8. Abu Rokhmad 9. Saifuddin Latief 10. Bowo Setiyono
12	December 14, 2023	Liquidity Management, Efforts to Increase Fee Based Treasury and Proposed Approval for the Issuance of Sustainability Sukuk BSI	Risk Monitoring Committee Member : <ol style="list-style-type: none"> 1. Muliaman D. Hadad 2. Adiwarmarman A. Karim 3. Komaruddin Hidayat 4. Mohamad Nasir 5. Suyanto 6. Sutanto 7. Imam Budi Sarjito 8. Abu Rokhmad 9. Saifuddin Latief 10. Bowo Setiyono



THE BOARD OF COMMISSIONERS SUPPORTING BODIES AND COMMITTEES

Frequency and Level

Name	Position	Number of Meeting	Number of Attendance	Attendance Level (%)
M. Arief Rosyid Hasan	Chairman concurrently member	11	11	100
Muliaman D. Hadad	Member	7	7	100
Adiwarman A. Karim	Member	12	12	100
Komaruddin Hidayat	Member	12	11	92
Mohamad Nasir	Member	12	11	100
Suyanto	Member	12	12	100
Sutanto	Member	12	11	92
Imam Budi Sarjito	Member	12	12	100
Abu Rokhmad	Member	7	5	71
Saifuddin Latief	Member	12	12	100
Bowo Setiyono	Member	12	11	92

Training and/or Competence Improvement

Bank policies relating to HR competency development, particularly Regulation No. 24 of 2022 of the Financial Services Authority of the Republic of Indonesia concerning the Development of the Quality of Human Resources for Commercial Banks. Consequently, Bank Syariah Indonesia consistently encourages the Risk Monitoring Committee to develop competency through training. The table below contains detail information on this subject.

No.	Name	Type of Training	Implementation Time	Venue	Organizer
1.	Bowo Setiyono	Risk Management Profession Kick-Off Meeting: "Challenges and Opportunities for the Risk Management Profession in Achieving Sustainable Financial Goals."	March 3, 2023	Virtual Zoom	IRMAPA
		Anti Money Laundry in the Digital Era: Lessons Learned From Selected Countries	April 6, 2023	Virtual Zoom	OJK Institute
		Application of Cloud Computing in the Financial Services Industry	June 8, 2023	Virtual Zoom	OJK Institute
		Riskhub International Webinar "The Future of Risk Culture: Navigating the Unknown"	June 14, 2023	Virtual Zoom	IRMAPA
		ICA Indonesia Financial Crime Compliance Conference 2023	July 25, 2023	Jakarta	International Compliance Association (ICA)
		Opportunities for victim of trade in Decarbonation Efforts	July 27, 2023	Virtual Zoom	OJK Institute
		Further introduction of the Regulations on the P2SK Law in the Context of Strengthening the Non-Bank Financial Industry (IKNB)	August 10, 2023	Virtual Zoom	OJK Institute
		Leadership in Changing Atmosphere	August 24, 2023	Virtual Zoom	OJK Institute



No.	Name	Type of Training	Implementation Time	Venue	Organizer
		Sharing Session regarding "Capital Markets" Resource Person: Mrs. Etty Retno Wulandari, CA, MBA, Ph.D (Deputy Commissioner for Strategic Management (2013-2022))	September 18, 2023	The Tower Fl. 6	BSU
		Empowerment of Sharia Banking Risk Management Level 3	October 15-16, 2023 Training October 22, 2023 Examination	Virtual Zoom	Muamalat Institute
		Economic and Capital Market Outlook 2023 "Industry Challenges and Readiness - Investments to Face Global Economic Uncertainty 2023"	October 10, 2023	SCBD	CSA Community, LSP-PM, AAEI
		The United States Class 2023: International Risk Management Program for Executive	October 28, 2023 - November 5, 2023	New York	MBA FEB UGB X Indonesian Bankers Association (IBI)
		Recognition Current Competency Event - Implementation of BUMN Ministerial Regulation No.2 of 2023 - Opportunities and Challenges for the Indonesian Economy and Business in 2024	December 5-6, 2023	Jakarta	TAP KAPITAL Indonesia
2.	Saifuddin Latief	Training on the Implementation of AML-CTF for BSI Senior Management in 2023 Resource Person: Head of PPAK RI	April 13, 2023	The Tower Fl. 6	BSU
		Sharing Session regarding "Capital Markets" Resource Person: Mrs. Etty Retno Wulandari, CA, MBA, Ph.D (Deputy Commissioner for Strategic Management (2013-2022))	September 18, 2023	The Tower Fl. 6	BSU

Note:

Training and/or competency development for members of the Audit Committee who are BSI Commissioners, has been presented in the "Board of Commissioners" section under the Corporate Governance Chapter.

Brief Report on Duties Implementation

No.	Activity Realization (Duties)
1.	Evaluate the suitability of risk management policies with the implementation of Bank policies.
2.	Monitor and evaluate the implementation of the duties of the Risk Management Committee and the risk management work unit.



Organs and Committees

Under the Board of Directors

COMPANY SECRETARY

The Corporate Secretary plays an important role in representing the company's interests to shareholders, regulators, and other stakeholders. This role's primary goal is to foster effective communication while also maintaining BSI's image.

Therefore, the Bank has appointed a Corporate Secretary, as mandated by Financial Services Authority (OJK) Regulation No. 35/POJK.04/2014 on Corporate Secretaries of Issuers or Public Companies. According to these regulations, its primary functions include advising the Board of Directors and Board of Commissioners on how to comply with capital market laws and regulations, as well as acting as a liaison between the Bank and its stakeholders.

Corporate Secretary Profile



Gunawan Arief Hartoyo
Corporate Secretary

Nationality : Indonesia
Domicile : Tangerang
Age : 53 year old

Place, Date of Birth	Sukoharjo, March 26, 1971
Basis of Appointment	Board of Directors' Decree Number 01/185-KEP/DIR dated August 31, 2021.
Educational Background	<ul style="list-style-type: none"> • Master of Management from Gadjah Mada University (2018) • Bachelor of Economics from Airlangga University (1995)
Work Experience	<ul style="list-style-type: none"> • Group Head Corporate Secretary & Communication PT Bank Syariah Indonesia Tbk (2021-present) • Project Leader Roll Out Branch PT Bank Syariah Indonesia Tbk (2021) • Region Head RO VI/Jakarta 1 PT Bank Syariah Indonesia Tbk (2021) • Region Head RO V/Jawa 2 PT Bank Syariah Mandiri (2018-2021) • Group Head Distribution Strategy PT Bank Syariah Mandiri (2016-2018)
Concurrent Position	Does not have concurrent position in accordance with OJK Regulation No. No. 35/POJK.04/2014.
Affiliate Relation	Does not have affiliate relationships in financial or familial terms with members of the Board of Commissioners, Sharia Supervisory Board, Directors and Main Shareholders or Controlling Shareholders, either directly or indirectly.

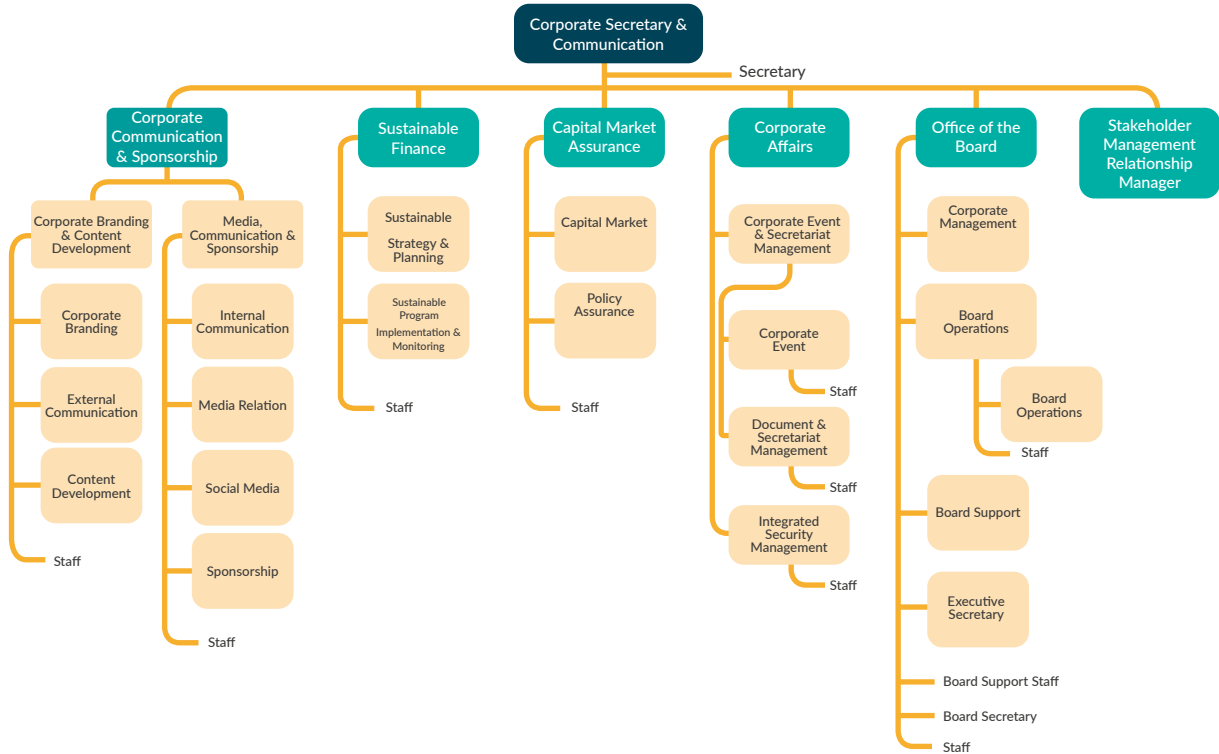
Organizational Structure

The Corporate Secretary responsible directly to the Director of Compliance & Human Capital. In carrying out its functions and duties, the Corporate Secretary organization is divided into 6 (six) areas of activity, namely:

1. The Bank's activities as a public company, including implementing corporate governance, especially those related to capital market regulations.
2. Corporate Communication Activities.
3. Secretarial Activities.
4. Stakeholder Management Activities.
5. Corporate Social Responsibility Activities.
6. Bank Management Activities.



In order to carry out these activities, the Corporate Secretary has several departments under it. The Corporate Secretary continues to coordinate and supervise the implementation of the functions and duties of each department directly.



Duties and Functions

In carrying out its functions and duties, the Corporate Secretary is guided by the Corporate Secretary Policies and Standard Procedures. The duties and responsibilities set by the Bank are:

Function	Duties Description
Compliance Governance	<ol style="list-style-type: none"> 1. Host the General Meeting of Shareholders. 2. Ensure the functioning of the Board of Commissioners, Board of Directors, Committees and SSB as well as the supporting staff below them. 3. Prepare a list of shareholders, a special list of members of the Board of Directors, Board of Commissioners and their families in share ownership, business relationships and other roles that could give rise to a conflict of interest. 4. Attend and prepare minutes of meetings of the Board of Directors and Board of Commissioners. 5. Provide input to the Bank's Board of Directors to implement applicable regulations/laws regarding the Company, sharia securities, sharia banking shares, capital markets and their implementing regulations. 6. Direct the presentation of transparency publications in accordance with banking and capital market regulations. <ol style="list-style-type: none"> a. Submit reports to regulators and the public in the form of periodic and incidental reports. b. Monitor Bank correspondence by: Provide linguistic advice/review of Bank corporate documents. c. Manage documents, especially corporate documents including managing archive centers. d. Maintain and coordinate document management activities for the head office, regional office, area/branch office or other outlets and provide advice regarding the management of the documents in question.



ORGANS AND COMMITTEES UNDER THE BOARD OF DIRECTORS

Function	Duties Description
Corporate Communications Governance	<ol style="list-style-type: none"> 1. Establish a communication strategy in order to increase the Bank's positive reputation. 2. Create a strategy for disseminating information to internal and external stakeholders, including conveying Bank programs and activities as well as managing issue and crisis management through reporting. 3. Become a liaison between the Bank and external parties representing the community. 4. Follow market developments and external conditions of the Bank, especially applicable regulations in the field of sharia banking or sharia industry issues in general. 5. Direct the preparation of marketing media tools and communications that are effective and right on target. 6. Manage stakeholders and organize several activities aimed at information disclosure, such as public exposure. 7. Establish good relations with the mass media to gain public understanding about the company in order to create a positive image and reputation. 8. Provide education, socialization and sharia banking literacy to the public.
Corporate Branding and Sustainable Finance	<ol style="list-style-type: none"> 1. Maintain and improve the reputation through consistency and standardization in the implementation of the Bank's Corporate Identity. 2. Prepare and coordinate the preparation of the Sustainable Financial Action Plan (RAKB), RAKB Report, and Sustainability Report in accordance with the format determined by the regulator, to build, maintain and develop the company's image. 3. Communicate the RAKB to shareholders and all organizations in the Bank. 4. Prepare monitoring and reviews of the implementation of sustainable financial programs to be reported periodically to the Board of Directors. 5. Publicize sustainable financial activities or actions to increase awareness and a positive image of the Bank in various communication channels, including print, electronic, video, etc. media. 6. Maintain and coordinate CSR activities, ensuring its compliance with the Bank's Corporate Planning program as a form of social responsibility. 7. Implement business-related RAKB programs. 8. Effectively manage corporate branding and RAKB to optimally contribute for the improvement of stakeholder and shareholder positive perceptions, increase brand equity, and boost the bank's awareness and business.

Implementation of Duties for the Financial Year

Throughout the 2023 financial year, the Corporate Secretary has carried out functions and duties, the details of which are as follows:

1. Organize and document the Annual General Meeting of Shareholders.
2. Hold, attend and prepare minutes of Board of Directors meetings including joint meetings of the Board of Directors with the Board of Commissioners and the Sharia Supervisory Board.
3. Prepare information on the list of shareholders, a special list of members of the Board of Directors, Board of Commissioners, and their families in share ownership, business relationships, and other roles that may give rise to conflicts of interest.
4. Carry out the Bank's compliance function with respect to the capital market.
5. Disclose information to the public in accordance with applicable laws and regulations.
6. Documentation of Bank legality data, including the GMS deed, deed of Amendment to the Articles of Association, deed of Change in Management Composition, company domicile certificate, and other legal documents.
7. Administer and distribute all incoming letters addressed to BSI or the relevant Work Unit for follow-up.
8. Organizing corporate events and/or participating in events held by third parties in the form of sponsorship.
9. Organizing events with the media.
10. Issue a press release.
11. Hold sharia financial education, literacy and inclusion activities.
12. Prepare a Sustainable Financial Action Plan for 2020 in accordance with POJK No. 51 of 2017 which has been submitted to the OJK. Sustainable finance is related to business, which includes: products and services, governance, and capacity building. The priority business sectors are education, health and infrastructure (especially government programs).



Competence Development

The table below summarizes the Corporate Secretary's competency development activities in 2023.

Name of Participant	Type of Training	Start Date	End Date	Venue	Organizer
Gunawan Arief Hartoyo	Top Executive Learning Program (TELP) - Series I 2023	08/03/2023	08/03/2023	Online	BSI Corporate University
	Senior Management AML CTF Implementation Training	06/04/2023	06/04/2023	Jakarta	BSI Corporate University
	Sharia Most Investment Sharing Session	17/07/2023	17/07/2023	Jakarta	Bank Mandiri
	Lunar Project Sharing Session	17/07/2023	17/07/2023	Jakarta	BSI Corporate University
	Senior Management Development Program	19/09/2022	31/08/2023	Jakarta & Singapura	IMD Business School
	Risk Management Certification Refreshment	21/08/2023	21/08/2023	Online	Maisa Edukasi
	TELP - Series 2 2023	24/08/2023	24/08/2023	Online	Amazon Web Services
	Top Executive Learning Program - Series 3	19/09/2023	19/09/2023	Jakarta	Kelley Bloomington
	Presentation To CEO (SMDP) - Ex 1,3,4,5	11/12/2023	11/12/2023	Jakarta	BSI Corporate University
	BSI Communication Day 2023	06/11/2023	06/11/2023	Jakarta	BSI Corporate University
	Personal Branding & Grooming Dir Compliance BSI	10/11/2023	10/11/2023	Jakarta	BSI Corporate University
	IT Security Awareness Webinar: Endpoint Security	23/06/2023	23/06/2023	Online	BSI Corporate University
	GD CSG - Personal Branding & Communication Skill	29/12/2023	30/12/2023	Bogor	Talkinc
	Culture Summit and Culture Festival 2023	14/08/2023	31/08/2023	Jakarta	BSI Corporate University
	DNA Talent Assessment for Leaders	27/11/2023	31/12/2023	Jakarta	BSI Corporate University



ORGANS AND COMMITTEES UNDER THE BOARD OF DIRECTORS

RISK MANAGEMENT COMMITTEE

The Risk Management Committee has the authority to formulate risk management policies and changes to them, including risk management strategies such as credit risk, market risk, operational risk, liquidity risk, reputation risk, legal risk, strategic risk, compliance risk, return risk and risk investment. This strategy must be in line with the Bank's vision, mission, strategy, risk appetite, and the committee's contingency plans, as well as updating and perfecting the implementation of risk management on a regular/incidental basis due to changes in the Bank's external and internal conditions that affect capital adequacy and risk profile. The committee members are the Board of Directors, SEVP, and Heads of related Work Units.

Duties and Responsibilities

The Risk Management Committee's duties and responsibilities are as follows:

1. Monitor the risk profile and manage all risks in order to determine risk appetite, integrated risk management strategies and capital adequacy.
2. Determine methodology, scenarios, evaluation, including stress conditions in risk measurement and contingency plans.
3. Improve the implementation of risk management periodically and incidentally as a follow-up to changes in internal and external conditions
4. Conduct strategic discussions within the scope of risk management including ensuring integration with the parent company.
5. Determine matters related to business decisions that have special conditions (such as decisions for significant business expansion exceedance compared to the Bank's established business plan).
6. Delegating authority to appointed officials to decide and implement operational matters.

Membership Structure

Function	Officer
Chairman	Risk Management Director
Vice Chairman	Finance & Strategy Director
Secretary 1	Group Head Operational, Portfolio & Market Risk
Secretary 2	Group Head Commercial Risk

Function	Officer
Permanent Voting Member	1. Risk Management Director 1. Finance & Strategy Director 2. Wholesale Transaction Banking Director 3. Retail Banking Director 4. Sales & Distribution Director 5. Information Technology Director 6. Treasury & International Banking Director 7. Consumer Banking SEVP 8. Operations SEVP 10. Financing Risk SEVP
Permanent Non Voting Member	Compliance & Human Capital Director/ Compliance Group Officer
Non Permanent Voting Member	Director/SEVP Presenter Director/SEVP regarding material
Contributing Non Voting Member	Group Head/Equivalent Officer Presenter and Group Head/Equivalent Officer regarding material
Invitee	SEVP/Group Head Internal Audit

Committee Member Profiles

Risk Management Director

Chairman of the Committee concurrently Permanent Voting Member

The complete profile is presented in the "Board of Director's Profile" section in the "Company Profile" chapter of this Annual Report.

Finance & Strategy Director

Vice Chairman of the Committee concurrently Permanent Voting Member

The complete profile is presented in the "Board of Director's Profile" section in the "Company Profile" chapter of this Annual Report.

Wholesale Transaction Banking Director

Permanent Voting Member

The complete profile is presented in the "Board of Director's Profile" section in the "Company Profile" chapter of this Annual Report.

Retail Banking Director

Permanent Voting Member

The complete profile is presented in the "Board of Director's Profile" section in the "Company Profile" chapter of this Annual Report.



Sales & Distribution Director

Permanent Voting Member

The complete profile is presented in the “Board of Director’s Profile” section in the “Company Profile” chapter of this Annual Report.

Information Technology Director

Permanent Voting Member

The complete profile is presented in the “Board of Director’s Profile” section in the “Company Profile” chapter of this Annual Report.

Treasury & International Banking Director

Permanent Voting Member

The complete profile is presented in the “Board of Director’s Profile” section in the “Company Profile” chapter of this Annual Report.

Consumer Banking SEVP

Permanent Voting Member

The complete profile is presented in the “SEVP Officer Profile” section in the “Company Profile” chapter of this Annual Report.

Operations SEVP

Permanent Voting Member

The complete profile is presented in the “SEVP Officer Profile” section in the “Company Profile” chapter of this Annual Report.

Financing Risk SEVP

Group Head Operational, Portfolio & Market Risk Secretary 1

The complete profile is presented in the “Profile of Executive Officers” section in the “Company Profile” chapter of this Annual Report.

Group Head Commercial Risk

Secretary 2

The complete profile is presented in the “Profile of Executive Officers” section in the “Company Profile” chapter of this Annual Report.

Committee Meeting

Throughout 2023, the Risk Management Committee has held 11 meetings. Details of the frequency of attendance are presented in the table below.

Frequency and Attendance Level

Officer	Function	Number of Meetings	Number of Attendance	Attendance Level (%)
Risk Management Director	Chairman	11	11	100
Finance & Strategy Director	Vice Chairman	11	5	45
Wholesale Transaction Banking Director	Permanent Voting Member	11	11	100
Retail Banking Director	Permanent Voting Member	11	11	100
Sales & Distribution Director	Permanent Voting Member	11	10	91
Information Technology Director	Permanent Voting Member	11	8	73
Treasury & International Banking Director	Permanent Voting Member	11	11	100
Consumer Banking SEVP	Permanent Voting Member	11	6	54
Financing Risk SEVP	Permanent Voting Member	11	11	100

Implementation of Duties for the Financial Year

In 2023, the Risk Management Committee has carried out its duties, including monitoring of risk profiles and management of all risk profiles.

Professional Certification

Membership of the Risk Management Committee does not require professional certification.



ORGANS AND COMMITTEES UNDER THE BOARD OF DIRECTORS

IT STEERING COMMITTEE

The IT Steering Committee was formed to assist the Board of Directors in determining strategic plans in the field of information technology (IT), IT budgeting, determining IT strategic projects and IT security. This committee's duties and responsibilities are implemented in accordance with the provisions of applicable laws and regulations.

Duties and Responsibilities

The IT Steering Committee is a committee consisting of the Board of Directors/SEVP tasked with and responsible for:

1. Establish an IT strategic plan that is in line with and in accordance with the strategic plan for the Bank's business activities.
2. Establish a strategic framework of reference for managing IT resources.
3. Determine strategies and action plans for projects and their budgets.
4. Determine IT security strategies and risk management for IT use.
5. Ensure and monitor the implementation of IT projects in accordance with the IT strategic plan, IT budget and IT project delivery.
6. Determine IT priorities and budget allocations that have been decided by the Board of Directors.
7. Decide or provide direction regarding planning, development and addition of strategic IT systems.
8. Discuss and resolve strategic problems within the scope of IT and investment direction in the IT sector.
9. Delegate authority to appointed officers to decide and implement operational matters in the IT sector.

Membership Structure

Function	Officers
Chairman	President Director
Vice Chairman	1. Vice President Director 2. Information Technology Director
Secretary	The secretarial function of the committee is carried out by the Head of the committee's Working Group

Function	Officers
Permanent Voting Member	1. President Director 2. Vice President Director 3. Information Technology Director 4. Finance & Strategy Director 5. Risk Management 6. Digital Banking SEVP
Permanent Non Voting Member	Compliance & Human Capital Director/ Group Head Compliance Group
Non Permanent Voting Member	1. Director/SEVP Presenter 2. Director/SEVP regarding Material
Contributing Non Voting Member	1. Group Head/Equivalent Officer Presenter 2. Group Head/Equivalent Officer regarding material
Interventor	SEVP/Group Head Internal Audit

Committee Member Profiles

President Director

Chairman of the Committee concurrently Permanent Voting Member

The complete profile is presented in the "Board of Director's Profile" section in the "Company Profile" chapter of this Annual Report.

Vice President Director

Vice Chairman of the Committee concurrently Permanent Voting Member

The complete profile is presented in the "Board of Director's Profile" section in the "Company Profile" chapter of this Annual Report.

Information Technology Director

Permanent Voting Member

The complete profile is presented in the "Board of Director's Profile" section in the "Company Profile" chapter of this Annual Report.

Finance & Strategy Director

Permanent Voting Member

The complete profile is presented in the "Board of Director's Profile" section in the "Company Profile" chapter of this Annual Report.

Risk Management Director

Permanent Voting Member

The complete profile is presented in the "Board of Director's Profile" section in the "Company Profile" chapter of this Annual Report.



Digital Banking SEVP

Permanent Voting Member

The complete profile is presented in the “SEVP Officer Profile” section in the “Company Profile” chapter of this Annual Report.

Committee Meeting

Throughout 2023, the IT Steering Committee has held 5 (five) meetings. Details of the frequency of attendance are presented in the table below.

Frequency and Attendance Level

Officers	Function	Number of Meetings	Number of Attendance	Attendance Level (%)
President Director	Chairman	5	5	100
Vice President Director	Vice Chairman	5	5	100
Information Technology Director	Vice Chairman	5	5	100
Group Head IT Strategic Planning	Secretary 1	5	5	100
Group Head IT Development	Secretary 2	5	2	40
President Director	Permanent Voting Member	5	5	100
Vice President Director	Permanent Voting Member	5	5	100
Information Technology Director	Permanent Voting Member	5	5	100
Finance & Strategy Director	Permanent Voting Member	5	4	80
Risk Management Director	Permanent Voting Member	5	4	80
Digital Banking SEVP	Permanent Voting Member	5	3	60
Compliance & Human Capital Director	Permanent Non Voting Member	5	4	80
Compliance Group	Permanent Non Voting Member	5	1	20

Implementation of Duties for the Financial Year

In 2023, the IT Steering Committee has proposed IT strategic plan, planning, and IT development strategies and resolved strategic issues.

Professional Certification

Membership of the IT Steering Committee does not require professional certification.

POLICY & PROCEDURE COMMITTEE

The Policy & Procedure Committee consists of the Board of Directors/SEVP. This committee has the authority to recommend/establish policies and procedures, including product provisions and/or other provisions which are not within the scope of other committees under the Board of Directors.

Duties and Responsibilities

The duties and responsibilities of the Policy & Procedure Committee are as follows:

1. Discuss and recommend policy adjustments/refinements.
2. Determine revamps to Company procedures outside of human capital policies, standard procedures and risk management policies, which are within the scope of responsibility of other Committees under the Board of Directors.



ORGANS AND COMMITTEES UNDER THE BOARD OF DIRECTORS

Membership Structure

Function	Officers
Chairman	Risk Management Director
Vice Chairman	Compliance & Human Capital Director
Secretary 1	Group Head Policy & Procedure
Secretary 2	Group Head Operational, Portfolio & Market Risk

Function	Officers
Permanent Voting Member	<ol style="list-style-type: none"> 1. President Director 2. Vice President Director 3. Information Technology Director 4. Finance & Strategy Director 5. Risk Management 6. Digital Banking SEVP
Permanent Non Voting Member	Compliance & Human Capital Director/ Group Head Compliance Group
Non Permanent Voting Member	<ol style="list-style-type: none"> 1. Director/SEVP Presenter 2. Director/SEVP regarding Material
Contributing Non Voting Member	<ol style="list-style-type: none"> 1. Group Head/Equivalent Officer Presenter 2. Group Head/Equivalent Officer regarding material
Invitee	SEVP/Group Head Internal Audit

Committee Member Profiles

Risk Management Director

Chairman of the Committee concurrently Permanent Voting Member

The complete profile is presented in the “Board of Director’s Profile” section in the “Company Profile” chapter of this Annual Report.

Compliance & Human Capital Director

Chairman of the Committee concurrently Permanent Voting Member

The complete profile is presented in the “Board of Director’s Profile” section in the “Company Profile” chapter of this Annual Report.

Group Head Policy & Procedure

Secretary 1

The complete profile is presented in the “Profile of Executive Officers” section in the “Company Profile” chapter of this Annual Report.

Group Head Operational, Portfolio & Market Risk Secretary 2

The complete profile is presented in the “Profile of Executive Officers” section in the “Company Profile” chapter of this Annual Report.

Committee Meeting

During 2023, the Bank’s regulations were issued circularly, with a total of 192 regulations, consisting of: Policies: 9 provisions Product Manual (MP): 55 provisions Memorandum of Operational Procedures (MPO): 18 provisions Standard Procedures (SP): 110 provisions.

Implementation of Duties for the Financial Year

During 2023, the Policy & Procedure Committee has carried out its duties, among others, recommending/ setting policies and procedures, including product provisions and/or other provisions that are not the scope of other Committees under the Board of Directors.

Based on the Standard Control Procedure (SPP) for Policy and Procedure Creation, that the determination of provisions by the Policy & Procedure Committee can be carried out through a Meeting Forum or circularly through an Approval Memorandum.

Professional Certification

Membership of the Policy & Procedure Committee does not require professional certification.

BUSINESS COMMITTEE

The Business Committee is formed to assist the Board of Directors/SEVP in carrying out functions to establish the Bank’s business strategy and development in an integrated manner, determine flagship products and services/activities, as well as marketing communication strategies and effectiveness.

Duties and Responsibilities

The Business Committee is tasked with the following responsibilities:

1. Evaluate and establish the Bank’s business strategy.
2. Discuss and establish integrated business development, including product development, tariffs, related procedures, risk exposure limits, infrastructure facilities and infrastructure, as well as supporting business technology. The mechanism for the creation of Bank product policies and procedures refers to internal Bank regulations.



3. Discuss and establish the Bank's Product Provision Plan (RPPB) in the form of Annual RPPB and RPPB changes to be submitted for approval to the Regulator, as well as reporting the cessation of Bank products to the Regulator.
4. Discuss and establish business strategies that are the focus of the Company, including through the Company's anchor clients.
5. Monitor and evaluate the results of work on business strategy/project initiatives.
6. Discuss and resolve strategic business issues including alliances between Company Work Units and alliances with parent companies and sister companies.
7. Delegate authority to designated officials to decide and implement operational business matters.
8. Communicate and ensure that all Committee resolutions/decisions are implemented according to decisions to all relevant internal Company personnel.

Membership Structure

Function	Officers
Chairman	President Director
Vice Chairman	Vice President Director
Secretary 1	The secretarial function is carried out by the Working Unit that acts as the committee's Working Group Chair.
Secretary 2	Group Head Distribution Strategy

Function	Officers
Permanent Voting Member	<ol style="list-style-type: none"> 1. President Director 2. Vice Prseident Director 3. Wholesale Transaction Banking Director/Wholesale Structure & Solution SEVP 4. Retail Banking Director 5. Sales & Distribution Director/Consumer Product Solution SEVP 6. Risk Management Director/Financing Risk SEVP
Permanent Non Voting Member	Compliance & Human Capital Director
Non Permanent Voting Member	<ol style="list-style-type: none"> 1. Director/SEVP Presenter 2. Director/SEVP regarding material
Contributing Non Voting Member	<ol style="list-style-type: none"> 1. Group Head/Equivalent Officer Presenter 2. Group Head/Equivalent Officer regarding material
Invitee	SEVP/Group Head Internal Audit

Committee Member Profiles

President Director

Chairman of the Committee concurrently Permanent Voting Member

The complete profile is presented in the "Board of Director's Profile" section in the "Company Profile" chapter of this Annual Report.

Vice President Director

Vice Chairman of the Committee concurrently Permanent Voting Member

The complete profile is presented in the "Board of Director's Profile" section in the "Company Profile" chapter of this Annual Report.

Wholesale Transaction Banking Director

Permanent Voting Member

The complete profile is presented in the "Board of Director's Profile" section in the "Company Profile" chapter of this Annual Report.

Retail Banking Director

Permanent Voting Member

The complete profile is presented in the "Board of Director's Profile" section in the "Company Profile" chapter of this Annual Report.

Sales & Distribution Director

Permanent Voting Member

The complete profile is presented in the "Board of Director's Profile" section in the "Company Profile" chapter of this Annual Report.

Risk Management Director

Permanent Voting Member

The complete profile is presented in the "Board of Director's Profile" section in the "Company Profile" chapter of this Annual Report.

SEVP Consumer Banking

Permanent Voting Member

The complete profile is presented in the "SEVP Officer Profile" section in the "Company Profile" chapter of this Annual Report.

SEVP Financing Risk

Permanent Voting Member

The complete profile is presented in the "SEVP Officer Profile" section in the "Company Profile" chapter of this Annual Report.

Group Head Corporate Finance & Solution

Secretary 1

The complete profile is presented in the "Profile of Executive Officers" section contained in the "Company Profile" chapter of this Annual Report.



ORGANS AND COMMITTEES UNDER THE BOARD OF DIRECTORS

Group Head Consumer Business 1

Secretary 2

The complete profile is presented in the “Profile of Executive Officers” section contained in the “Company Profile” chapter of this Annual Report.

Committee Meeting

Throughout 2023 the Business Committee has held 2 meetings. Details of the frequency of attendance are presented in the table below.

Frequency and Attendance Level

Officers	Function	Number of Meetings	Number of Attendance	Attendance Level (%)
President Director	Chairman	2	2	100
Vice President Director	Vice Chairman	2	2	100
Group Head Corporate Finance & Solution	Secretary 1	2	2	100
Vice President Director	Permanent Voting Member	2	2	100
Wholesale Transaction Banking Director	Permanent Voting Member	2	2	100
Retail Banking Director	Permanent Voting Member	2	2	100
Sales & Distribution Director	Permanent Voting Member	2	2	100
Risk Management Director	Permanent Voting Member	2	2	100
Financing Risk SEVP	Permanent Voting Member	2	2	100
Compliance & Human Capital Director	Permanent Non Voting Member	2	2	100

Implementation of Duties during the Fiscal Year

During 2023, the Business Committee has carried out its duties, including 7 business committees during 2023. With the composition 2 times held in meetings, and 5 times held circularly.

Professional Certification

Membership of the Business Committee does not require professional certification.

HUMAN RESOURCES COMMITTEE

BSI established Human Resources Committee in order to assist the Board of Directors in running the functions of management, development and Human Resources (HR) Policy which are in line with the Bank’s vision, mission and strategy, as well as handling the personnel cases.

Duties and Responsibilities

HC Committee is tasked and responsible for providing recommendations to the President Director, including:

1. Developing human capital strategies and policies including company culture, compensation and benefits.
2. Determining budget allocation for learning.
3. Discussing/recommending policies as well as establishing procedures and operational systems for human capital management.
4. Determining strategic direction and operational system policies for human capital management, including company culture and values.
5. Determining strategic direction for the development of the human capital information system.
6. Determining and developing the organization according to the Bank business needs.
7. Determining individual performance management & rewards, talent & succession management and employee relations.
8. Discussing and resolving strategic human capital management problems.



Membership Structure

Function	Officers
Chairman	President Director
Vice Chairman	1. Vice President Director 2. Compliance & Human Capital Director
Secretary 1	Group Head Human Capital Strategy & Policy
Secretary 2	Group Head Human Capital Business Partner 1 and 2

Function	Officers
Permanent Voting Member	1. President Director 2. Vice President Director 3. Compliance & Human Capital Director 4. Finance & Strategy Director 5. Sales & Distribution Director 6. Risk Management Director 7. Human Capital SEVP
Non Permanent Voting Member	Director/SEVP Presenter Director/SEVP related material
Contributing Non Voting Member	Group Head/Equivalent Officials related to the material
Invitee	SEVP/Group Head Internal Audit

Committee Member Profiles

President Director

Chairman of the Committee concurrently Permanent Voting Member

The complete profile is presented in the “Board of Director’s Profile” section in the “Company Profile” chapter of this Annual Report.

Compliance & Human Capital Director

Vice Chairman of the Committee concurrently Permanent Voting Member

The complete profile is presented in the “Board of Director’s Profile” section in the “Company Profile” chapter of this Annual Report.

Vice President Director

Permanent Voting Member

The complete profile is presented in the “Board of Director’s Profile” section in the “Company Profile” chapter of this Annual Report.

Finance & Strategy Director

Permanent Voting Member

The complete profile is presented in the “Board of Director’s Profile” section in the “Company Profile” chapter of this Annual Report.

Sales & Distribution Director

Permanent Voting Member

The complete profile is presented in the “Board of Director’s Profile” section in the “Company Profile” chapter of this Annual Report.

Risk Management Director

Permanent Voting Member

The complete profile is presented in the “Board of Director’s Profile” section in the “Company Profile” chapter of this Annual Report.

Human Capital SEVP

Permanent Voting Member

The complete profile is presented in the “SEVP Officer Profile” section in the “Company Profile” chapter of this Annual Report.

Group Head Human Capital Strategy & Policy

Secretary 1

The complete profile is presented in the “Profile of Executive Officers” section in the “Company Profile” chapter of this Annual Report.

Group Head Human Capital Business Partner

Secretary 2

The complete profile is presented in the “Profile of Executive Officers” section in the “Company Profile” chapter of this Annual Report.

Committee Meeting

Throughout 2023, Human Capital Committee held 3 meetings. Details of the attendance frequency are presented in the table below:



ORGANS AND COMMITTEES UNDER THE BOARD OF DIRECTORS

Frequency and Attendance Level

Officers	Function	Number of Meetings	Number of Attendance	Attendance Level (%)
President Director	Chairman	3	3	100
Vice President Director	Vice Chairman	3	3	100
Compliance & Human Capital Director	Vice Chairman	3	3	100
Group Head Human Capital Strategy & Policy	Secretary 1	3	3	100
Group Head Human Capital Business Partner 1 dan 2	Secretary 2	3	3	100
President Director	Permanent Voting Member	3	3	100
Vice President Director	Permanent Voting Member	3	3	100
Compliance & Human Capital Director	Permanent Voting Member	3	3	100
Finance & Strategy Director	Permanent Voting Member	3	3	100
Sales & Distribution Director	Permanent Voting Member	3	3	100
Risk Management Director	Permanent Voting Member	3	3	100
Human Capital SEVP	Permanent Voting Member	3	3	100

Implementation of Fiscal Year Assignments

During 2023, the Human Resources Committee carried out its duties, including:

1. Establish a compensation benefit policy for 2023, namely:
 - a. Wage scale update
 - b. Implementation of Annual Salary Increment
2. Establish individual performance management & rewards in 2023, namely:
 - a. Normal distribution of employee performance appraisals
 - b. Senior Manager employee performance appraisal
 - c. Appreciation (bonus) for performance in 2023
 - d. Provision of Long Term Incentive Reward for employees who have the best performance and potential (High Potential)
3. Establish talent & succession management, namely:
 - a. Promotion Cycle Policy and its implementation
 - b. Talent Classification assessment of Senior Manager employees
 - c. Senior Manager Employee Assignment and Designation

Professional Certification

Membership of the Human Capital Committee requires no professional certification.

ASSET AND LIABILITIES COMMITTEE

The Assets and Liabilities Committee (ALCO) is a committee formed to assist the Board of Directors in carrying out control functions through determining strategies for matters related to the management of the Bank's assets and liabilities.

Duties and Responsibilities

The Asset & Liabilities Committee is tasked and responsible for:

1. Determine, develop and review assets and liabilities management strategies.
2. Evaluate the position of the Bank's assets & liabilities in accordance with the objectives of liquidity risk, interest rates and exchange rates management.
3. Evaluate the Bank's position and Assets & Liabilities Management strategy to ensure that the results of the Bank's risk taking position are consistent with the objectives of market risk, return risk, investment risk, exchange rate risk and liquidity risk management.
4. Review the pricing of assets and liabilities to ensure that pricing can optimize investment results, minimize the cost of funds and maintain the Bank's balance sheet structure in accordance with the Bank's ALM strategy.



5. Review deviations between realization and projections of the Bank's budget and business plans.
6. Implement liquidity management, gap management, pricing management, and FX management.
7. Determine the fund transfer pricing methodology.
8. Conduct discussions regarding the scope of ALM including subsidiary companies/entities under the control of the Bank.

Membership Structure

Function	Officers
Chairman	President Director
Vice Chairman	Vice President Director Treasury & International Banking Director
Secretary 1	The secretarial function of the committee is carried out by the Head of the committee's Working Group

Function	Officers
Permanent Voting Member	<ol style="list-style-type: none"> 1. President Director 2. Vice President Director 3. Treasury & International Banking Director 4. Finance & Strategy Director 5. Risk Management Director/Financing Risk SEVP 6. Wholesale Transaction Banking Director 7. Retail Banking Director 8. Sales & Distribution Director/Consumer Banking SEVP
Permanent Non Voting Member	Compliance & Human Capital Director/ Group Head Compliance Group
Non Permanent Voting Member	<ol style="list-style-type: none"> 1. Director/SEVP Presenter 2. Director/SEVP regarding material
Contributing Non Voting Member	<ol style="list-style-type: none"> 1. Group Head/ Equivalent Officer Presenter 2. Group Head/Equivalent Officer regarding material
Invitee	SEVP/Group Head Internal Audit

Committee Member Profiles

President Director

Chairman of the Committee concurrently Permanent Voting Member

The complete profile is presented in the "Board of Director's Profile" section in the "Company Profile" chapter of this Annual Report.

Vice President Director

Vice Chairman of the Committee concurrently Permanent Voting Member

The complete profile is presented in the "Board of Director's Profile" section in the "Company Profile" chapter of this Annual Report.

Treasury & International Banking Director

Vice Chairman of the Committee concurrently Permanent Voting Member

The complete profile is presented in the "Board of Director's Profile" section in the "Company Profile" chapter of this Annual Report.

Finance & Strategy Director

Permanent Voting Member

The complete profile is presented in the "Board of Director's Profile" section in the "Company Profile" chapter of this Annual Report.

Risk Management Director

Permanent Voting Member

The complete profile is presented in the "Board of Director's Profile" section in the "Company Profile" chapter of this Annual Report.

Wholesale Transaction Banking Director

Permanent Voting Member

The complete profile is presented in the "Board of Director's Profile" section in the "Company Profile" chapter of this Annual Report.

Retail Banking Banking Director

Permanent Voting Member

The complete profile is presented in the "Board of Director's Profile" section in the "Company Profile" chapter of this Annual Report.

Sales & Distribution Director

Permanent Voting Member

The complete profile is presented in the "Board of Director's Profile" section in the "Company Profile" chapter of this Annual Report.

Consumer Banking SEVP

Permanent Voting Member

The complete profile is presented in the "SEVP Officer Profile" section in the "Company Profile" chapter of this Annual Report.

Group Head Asset & Liabilities Management

Secretary 1

The complete profile is presented in the "Profile of Executive Officers" section in the "Company Profile" chapter of this Annual Report.



ORGANS AND COMMITTEES UNDER THE BOARD OF DIRECTORS

Group Head Strategic Planning & Performance Management

Secretary 2

The complete profile is presented in the “Profile of Executive Officers” section in the “Company Profile” chapter of this Annual Report.

Committee Meeting

Throughout 2023, the Assets and Liabilities Committee has held 8 meetings. Details of the frequency of attendance are presented in the table below.

Frequency and Attendance Level

Officers	Function	Number of Meetings	Number of Attendance	Attendance Level (%)
President Director	Chairman	8	8	100
Vice President Director	Vice Chairman	8	6	75
Treasury & International Banking Director	Vice Chairman	8	6	75
Group Head Treasury & Global Market	Secretary 1	8	8	100
Group Head Strategic Planning & Performance Management	Secretary 2	8	6	75
President Director	Permanent Voting Member	8	8	100
Vice President Director	Permanent Voting Member	8	6	75
Finance & Strategy Director	Permanent Voting Member	8	8	100
Treasury & International Banking Director	Permanent Voting Member	8	6	75
Risk Management Director	Permanent Voting Member	8	7	88
Financing Risk SEVP	Permanent Voting Member	8	4	50
Wholesale & Transaction Banking Director	Permanent Voting Member	8	6	75
Retail Banking Director	Permanent Voting Member	8	8	100
Sales & Distribution Director	Permanent Voting Member	8	7	88
Consumer Banking SEVP	Permanent Voting Member	8	7	88
Compliance & Human Capital Director	Permanent Non Voting Member	8	4	50

Implementation of Duties for the Financial Year

In 2023, the Assets and Liabilities Committee has carried out its duties and responsibilities through ALCO meetings. The meeting, among other things, determined decisions regarding funding pricing strategies for current accounts and deposits denominated in United States dollars, implementation of financing pricing strategies for the Pawning, Consumer and SME segments, direction of strategies for optimizing net rewards through managing the cost of funds, and improvement of financing and treasury yields, implementation of liquidity management strategies, as well as implementation of liquidity risk management strategies.

Other decisions include determining a strategy to accelerate the growth of third party funds, determining the profit sharing portion of BSI Waqf deposit products, determining a non-DPK funding strategy, determining the profit sharing portion of BSI mobile deposits, and determining strategic initiatives in an effort to achieve stable liquidity and optimal net rewards.



Professional Certification

Membership of the Asset and Liability Committee does not require professional certification.

CRISIS MANAGEMENT- BUSINESS CONTINUITY MANAGEMENT STEERING COMMITTEE

Duties and responsibilities of the Crisis Management-Business Continuity Management Steering Committee are as follows:

1. Determine prevention, handling, recovery and communication strategies for handling the impact of disasters including the Covid-19 pandemic at the Bank.
2. Discuss and determine the Bank's operational strategy during disaster periods including the Covid-19 pandemic, BCM activation, determination of critical work units, work unit work mechanisms (WFH/WFO), operational working hours, and other matters required in disasters emergency conditions including the Covid-19 pandemic.
3. Discuss and resolve strategic issues including alliances between work units and alliances with the parent company in preventing and handling Covid-19 at the Bank.
4. Discuss and determine benefits and/or temporary allowances for employees related to the impact of disasters including the Covid-19 pandemic.
5. Delegate authority to appointed officers to decide and implement matters related to preventing and handling disaster emergencies, including Covid-19.
6. Monitor and evaluate the implementation of operational strategies that have been approved by the Steering Committee.
7. Carry out other tasks that require Crisis Management Team (CMT) handling.

Membership Structure

Functions	Officers
Chairman	Vice President Director
Vice Chairman	Information Technology Director
Secretary 1	The secretarial function is carried out by the Working Unit which acts as Head of the committee's Working Group.

Functions	Officers
Permanent Voting Member	<ol style="list-style-type: none"> 1. Vice President Director 2. Information Technology Director 3. Sales & Distribution Director/ Consumer Banking SEVP 4. Compliance & Human Capital Director/ Human Capital SEVP 5. Risk Management Director/Financing Risk SEVP 6. Finance & Strategy Director 7. Digital Banking SEVP
Contributing Non Voting Member	<ol style="list-style-type: none"> 1. Group Head/ Equivalent Officer Presenter 2. Group Head/Equivalent Officer regarding material

Committee Member Profiles

Vice President Director

Chairman of the Committee concurrently Permanent Voting Member

The complete profile is presented in the "Board of Director's Profile" section in the "Company Profile" chapter of this Annual Report.

Information Technology Director

Vice Chairman of the Committee concurrently Permanent Voting Member

The complete profile is presented in the "Board of Director's Profile" section in the "Company Profile" chapter of this Annual Report.

Group Head Operations Development

Secretary 1

The complete profile is presented in the "Profile of Executive Officers" section in the "Company Profile" chapter of this Annual Report.

Group Head IT Operations

Secretary 2

The complete profile is presented in the "Profile of Executive Officers" section in the "Company Profile" chapter of this Annual Report.

Group Head Human Capital Strategy and Policy

Secretary 3

The complete profile is presented in the "Profile of Executive Officers" section in the "Company Profile" chapter of this Annual Report.



ORGANS AND COMMITTEES UNDER THE BOARD OF DIRECTORS

Committee Meeting

Throughout 2023, the Crisis Management - Business Continuity Management Steering Committee has held 2 (two) meetings. Details of the frequency of attendance are presented in the table below.

Frequency and Attendance Level

Officers	Function	Number of Meetings	Number of Attendance	Attendance Level (%)
Vice President Director	Chairman	2	2	100
Information Technology Director	Vice Chairman	2	2	100
Group Head Operations Development	Secretary 1	2	2	100
Group Head IT Operations	Secretary 2	-	-	-
Group Head Human Capital Strategy and Policy	Secretary 3	-	-	-
Vice President Director	Permanent Voting Member	2	2	100
Information Technology Director	Permanent Voting Member	2	2	100
Sales & Distribution Director	Permanent Voting Member	2	2	100
Compliance & Human Capital Director	Permanent Voting Member	2	2	100
Risk Management Director	Permanent Voting Member	2	2	100
Finance & Strategy Director	Permanent Voting Member	2	2	100
Consumer Banking SEVP	Permanent Voting Member	-	-	-
Human Capital SEVP	Permanent Voting Member	2	2	100
Financing Risk SEVP	Permanent Voting Member	-	-	-
Digital Banking SEVP	Permanent Voting Member	-	-	-

Implementation of Duties for the Financial Year

In 2023, the Crisis Management - Business Continuity Management Steering Committee has carried out its duties, including:

1. Steering Committee for Escalation Process Flow of Handling of IT and Non-IT Incidents
2. Steering Committee for Approval of Changes in Organizational Structure Conditions of BCM and Organizational Structure Conditions of Crisis Management Team

Professional Certification

Membership of the Crisis Management - Business Continuity Management Steering Committee does not require professional certification.



Internal Audit

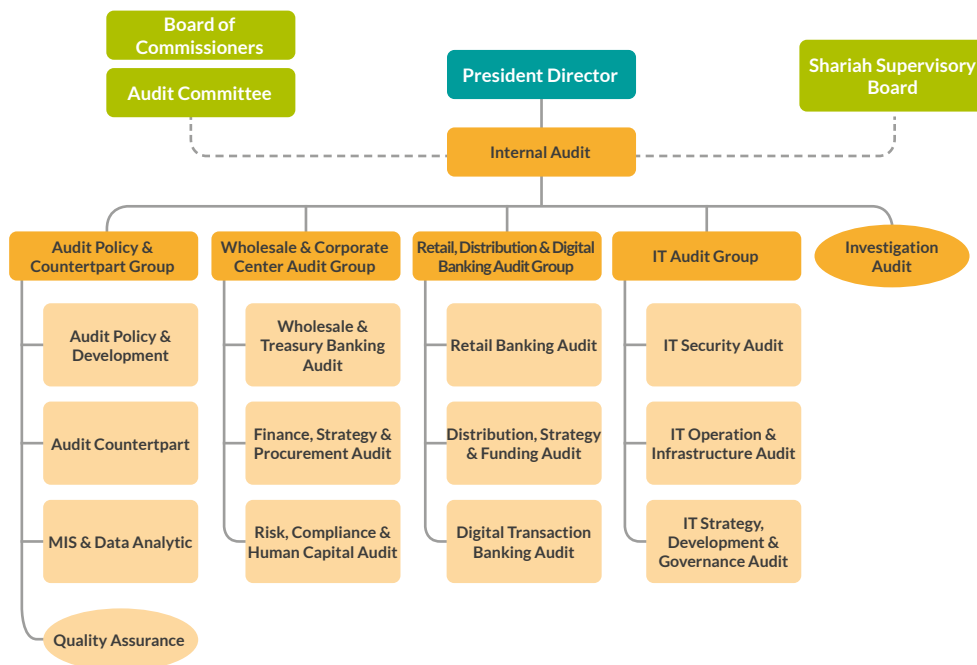
The Internal Audit Work Unit (IA) is the Internal Audit Work Unit (SKAI) of PT Bank Syariah Indonesia Tbk, which carries out the Internal Audit Function. SKAI's main responsibility is to assist the President Director and Board of Commissioners in carrying out supervision. This is accomplished by describing the operational planning, implementation, and monitoring of audit results.

Organizational Structure

The structure and position of Internal Audit in the Internal Audit Work Unit (SKAI) organization is led by the Senior Executive Vice President (SEVP) of Internal Audit, who is in charge of 4 (four) groups and 1 (one) department with the following duties specialization:

1. Wholesale & Corporate Center Group

- a. Wholesale & Treasury Banking Audit
- b. Finance, Strategy & Procurement Audit
- c. Risk, Compliance & Human Capital Audit
- 2. Retail, Distribution & Digital Banking Audit
 - a. Retail Banking Audit
 - b. Distribution, Strategy & Funding Audit
 - c. Digital Transaction Banking Audit
- 3. IT Audit
 - a. IT Strategy, Development & Governance Audit
 - b. IT Operation & Infrastructure Audit
 - c. IT Security Audit
- 4. Audit Policy & Counterpart Group (APG)
 - a. Audit Policy & Development
 - b. Audit Counterpart
 - c. MIS & Data Analytic
 - d. Quality Assurance
- 5. Investigation Audit Department (IVA)





INTERNAL AUDIT

SKAI Communication with Integrated SKAI

1. PT Bank Syariah Indonesia Tbk SKAI communicates with Integrated SKAI regularly, at least twice a year.
2. PT Bank Syariah Indonesia Tbk SKAI and Integrated SKAI can communicate with the Board of Commissioners and Sharia Supervisory Board as well as the Integrated Governance Committee in the context of implementation of Integrated Governance. supervision

Internal Audit Position in the Organizational Structure

The position of SKAI in the Bank Organizational Structure is as follows:

1. Responsible directly to the President Director.
2. In carrying out its duties, SKAI submits reports to the President Director and the Board of Commissioners, and copies are submitted to the Audit Committee and the Director in charge of the compliance function.
3. Have a functional relationship and can communicate directly with the Board of Commissioners, Board of Directors, SEVP, Audit Committee and Sharia Supervisory Board.
4. Have a coordination relationship with the Parent Bank's Integrated Internal Audit Work Unit (SKAIT).

Head of Internal Audit Profile



Satria
Head of Internal Audit

Nationality : Indonesia
Domicile : Jakarta
Age : 56 Tahun

Place, Date of Birth	Menggala, September 25, 1967
Basis of Appointment	Decree of the Board of Directors of PT Bank Syariah Indonesia, Tbk. No: 03/153-KEP/DIR dated April 28, 2023
Education History	<ul style="list-style-type: none"> • Master of Management, Bandar Lampung University (2008) • Bachelor of Economics, Bandar Lampung University (1990)
Work Experience	<ul style="list-style-type: none"> • Chairman of the Supervisory Board (2019-present) • Chief Retail Audit PT Bank Mandiri (Persero) Tbk (2021-2023) • Group Head/Senior Vice President Cash & Trade Operations Group PT Bank Mandiri (Persero) Tbk (2016-2019) • Regional CEO Sulawesi Maluku (8 Provinces) PT Bank Mandiri (Persero) Tbk (2015-2016) • Regional CEO Sumatra II (6 Provinces) PT Bank Mandiri (Persero) Tbk (2013-2015)
Certification	<ul style="list-style-type: none"> • Level 5 Banking Risk Management Certification (No. 64131 1210 0 0015875 2023) (2023) • Certified Internal Audit Executive (Number: SERT CIAE-070/K/04/2022) (2022)
Affiliate Relationship	Has no affiliation with the Board of Commissioners, Board of Directors, and Controlling Shareholders.

Party that Appoints and Dismisses the Head of SKAI

The Head of the Internal Audit Work Unit (SKAI) is appointed and dismissed by the President Director following the approval from the Board of Commissioners by considering the recommendations of the Audit Committee. In accordance with Financial Services Authority Regulation (POJK) No.1/POJK.03/2019 dated January 29, 2019, concerning the Implementation of the Internal Audit Function in Commercial Banks, SKAI as an organization is directly under the coordination of the President Director.



Internal Audit Charter

The Bank has an Internal Audit Charter as a guideline for the implementation of the internal audit function. The Internal Audit Charter is a guideline for the implementation of the following internal audit function:

1. Implementation of the internal audit function for audit implementation
2. Initiation of communication
3. Examination of the activities of PT Bank Syariah Indonesia Tbk
4. Authority to access records, documents, data and physical assets including information management systems and minutes of Management meetings.

The Internal Audit Charter is reviewed at least once every 3 (three) years with approval from the Board of Commissioners and determination from the President Director, taking into account the recommendations of the Audit Committee.

SKAI Duties and Responsibilities

Duties and Responsibilities of the Internal Audit Work Unit are as follows:

1. Assist the President Director and the Board of Commissioners in carrying out supervision by describing operationally the planning, implementation and monitoring of audit results.
2. Make analyzes and assessments in the fields of finance, accounting, operations and other activities through audits and continuous monitoring.
3. Identify all possibilities to improve and increase the efficiency of resources and funds utilization.
4. Provide suggestions for improvement and objective information about the activities examined at all levels of management.
5. Develop written policies and procedures as guidelines for Internal Auditors in carrying out their duties.
6. Coordinate SKAI activities with External Audit activities and other assurance provider units/functions.
7. SKAI is obliged to communicate with regulators at least once every a year.
8. Reporting the internal audit summary to the official in charge of the internal audit function of the parent company.

SKAI Authorities

SKAI has the following authorities:

1. Carry out internal audit activities on the activities of all work units within the Bank organization and affiliated parties in accordance with applicable governance.
2. Communicate directly with the Board of Directors, Board of Commissioners and Audit Committee as well as the Sharia Supervisory Board.
3. Hold regular and incidental meetings with the Board of Directors, Board of Commissioners and Audit Committee as well as the Sharia Supervisory Board.
4. Access all relevant Bank data and information related to Internal Audit duties and functions, namely printed and electronic data, records, employees, funds, assets, locations or areas, as well as other information related to Bank resources.
5. Conducting investigations into cases/problems in every aspect and element of activities involving fraud and/or violations of the Code of Conduct (CoC).
6. Determine the schedule, audit objects, personnel, scope, methodology, techniques, tools and audit approaches related to the implementation of general audit activities and investigation activities.
7. Coordinate activities with the External Auditor.
8. Use the services of external or non-Internal Audit parties in carrying out audits, both within the Bank and outside the Bank, if deemed necessary.
9. Implement internal audit activities in accordance with the Internal Audit Code of Ethics.
10. Carry out verification processes, interviews, confirmations, and/or other audit techniques for internal and external parties related to the implementation of Internal Audit duties and functions.
11. Participate in strategic meetings (excluding financing approvals discussion meetings) without having voting rights in decision making.
12. Reporting the internal audit summary to the official in charge of the internal audit function of the Main Entity for the Financial Conglomerate.

Internal Audit Code of Ethics

1. Integrity

Internal auditor integrity builds confidence, which becomes the foundation for trust in the assessments they conduct.



INTERNAL AUDIT

Rules of conduct:

- a. Carry out duties honestly, carefully and responsibly;
- b. Comply with the law and make disclosures based on the laws and regulations applicable in Indonesia in accordance with the profession;
- c. Not knowingly/intentionally involved in activities that violate the law, or activities that could damage the credibility of the internal audit profession or the reputation of PT Bank Syariah Indonesia Tbk; And
- d. Support and contribute for the achievement of the legal and feasible goals of PT Bank Syariah Indonesia Tbk.

2. Objectivity

Internal auditors demonstrate the highest level of professional objectivity when collecting, evaluating, and communicating information about the activity or process under review.

Internal Auditors carry out a balanced assessment of all relevant matters and are not influenced by personal interests or other parties in providing considerations.

Rules of Conduct:

- a. Prohibited from participating in any activity or relationship that could, or reasonably suspected may hinder the Internal Auditor's proportional assessment, including operational activities and decision making.
- b. Prohibited from accepting anything that could, or reasonably suspected may impair his or her professional judgment; and
- c. Ensure disclosure of all relevant information to avoid discrepancies in the report on reviewed activities.

3. Confidentiality

Internal auditors recognize the importance and ownership of the information they receive and do not disclose it without lawful authority, unless legally or professionally required.

Rules of Conduct:

- a. Must be careful in using and safeguarding information obtained while carrying out their duties;
- b. Prohibited from using the information to obtain personal gain, or in any way, which is contrary to the law or detrimental to the legitimate and proper objectives of PT Bank Syariah Indonesia Tbk.

4. Competence

Internal auditors apply the knowledge, skills, and experience required to perform internal audit duties.

Rules of Conduct:

- a. Only perform duties that require knowledge, skills, and experience relevant to their qualifications.
- b. Carry out assignments in accordance with International Standards for the Professional Practice of Internal Auditing.
- c. Continuously improve expertise, as well as the effectiveness and quality of work results on an ongoing basis.

Employee Composition

As of December 31, 2023, SKAI had 108 employees with the following composition:

Position	Total
SEVP Internal Audit	1
Group Head	3
Department Head	13
Auditor	85
Staff	6
Total	108

Internal Audit Professional Certification

The Audit Certification Program develops auditor competencies at both the national and international levels. The number of employees who have received National Level and International Level certification until December 31, 2023 is as follows:



Position	Total	Certification
Risk Management Certification (RMC)		
Group Head	3	Level 1
	3	Level 2
	3	Level 3
	2	Level 4
	1	Level 5
Department Head	13	Level 1
	13	Level 2
	13	Level 3
	1	Level 4
Team Leader	39	Level 1
	39	Level 2
	1	Level 3
Officer	46	Level 1
	30	Level 2
Staff	1	Level 1
Certified Fraud Examiner (CFE)		
Group Head	2	CFE
Department Head	1	CFE
Certified Risk Professional (CRP)		
Group Head	1	CRP
Certified Information System Auditor (CISA)		
Group Head	1	CISA
Certified Information System Security Professional (CISSP)		
Group Head	1	CISSP
Encase Certified Examiner (EnCE)		
Group Head	1	EnCE
Computer Hacking Forensic (CHFI)		
Group Head	1	CHFI
Certified Qualified Internal Auditor (QIA)		
Group Head	1	QIA MANagerial Level
Control Objective for Information Technologies (COBIT) 4.2		
Group Head	1	COBIT 4.2
Information Technology Infrastructure Library (ITIL)		
Group Head	1	ITIL
Certified Bank Internal Auditor (CBIA) Level Supervisor		
Group Head	1	Supervisor Level
Department Head	12	Supervisor Level
Team Leader	37	Supervisor Level
Certified Bank Internal Auditor (CBIA) Level Auditor		
Group Head	1	Auditor Level
Department Head	13	Auditor Level
Team Leader	39	Auditor Level
Officer	45	Auditor Level
Staff	1	Auditor Level
Certified Internal Audit Executive (CIAE)		
Group Head	2	BPKP



INTERNAL AUDIT

Training/Competence Development

Details of competency development participated by the Internal Audit Work Unit, both leaders and members, are described as follows:

No.	Type of Training
Technical Competency	
1	Bank Mandiri Audit Course (BMAC)
2	Legal Forum
3	Digital Audit Workshop
4	Finance and Accounting for Non Finance and Accounting Internal Auditor
5	Effective Report Writing
6	Integrated IT Malware Security SKAI
7	Identify critical points of fraud in the procurement of goods and services
8	Gold Appraisal Training
9	Socialization of ICOFR and Data Analytics
10	Grafonomi
11	SQL
12	Budgeting
13	Agile Auditing
14	Fraud Auditing 1
15	Analytical and Auditing Skill
16	Analyzing and Improving Business Process
17	Python
18	Cobit 2019
19	Fraud Detection & Investigation Internal Auditor
20	Risk Based ESG Audit and Performance Audit Inspection
Softskill Competency	
1	Audit Surveillance ISO 37001-2016
2	Sharia Basic Audit Skill
3	Business Marketing Intelligence
4	Risk Management Refreshment
5	LSPKS Assessor Upgrading Training
6	COSO
7	IAIB National Conference
8	Internal Audit Conference Workshop
9	N2 and N3 Risk Management Refreshment
10	IIA National Conference 2023
11	National Anti Fraud Conference 2023
12	AML CTF CPFWMD POJK 8 2023
13	Alignment of SSB Sampling Test Results with SKAI



Internal Audit Unit Meeting

Based on POJK Number 1/POJK.03/2019, the Internal Audit Work Unit has the following authority:

1. Hold regular and incidental meetings with the Board of Directors, Board of Commissioners and Audit Committee, as well as the Sharia Supervisory Board.
2. Attend strategic meetings.

Meeting Frequency

The Internal Audit Unit's meetings with BSI internal organizations as part of their duties are described below:

	Meeting with:				
	Board of Directors	Board of Commissioners and the Audit Committee	SEVP Internal Audit	Sharia Supervisory Board	External Auditor
Number of Meeting	13	9	16	4	5

Implementation of Internal Audit Duties

1. Audit Implementation

The 2023 audit plan consisted of 27 assignments, as determined by the Annual Audit Plan (AAP) and the 2023 Audit Strategy, both of which have been approved by the President Director and the Board of Commissioners. Meanwhile, the realization as of December 31, 2023, is 56 assignments, or 207% of the target, as described below:

No.	Type of Audit	AAP Target	Non AAP Realization	AAP & Non AAP Realization	Percentage
1	General Audit	27	29	56	207%
2	Investigation Audit	-	-	42	100%
Total		27	29	98	-

2. Audit Support Activities

Audit support activities consist of:

- a. Implementation of independent reviews, namely Super App, New CMS, Google Workshop.
- b. Providing 238 opinions on New Products and Activities (PAB).
- c. Providing analytical data and fulfillment of 190 data requirements for external and internal audit inspections.

3. Audit Findings

Internal audit and external audits findings were dominated by operational risks, specifically monitoring financing portfolios & financing quality weaknesses, with causes of internal processes and details of the causes:

- a. Weaknesses in strategic planning.
- b. Inadequacy of procedures/provisions.

Follow-up Monitoring List

The Bank has completed 6,675 or 92% of the Follow-up Monitoring List (DMTL) of the set target. The progress of the follow-up to the inspection results of the Internal Audit and External Audit Work Units for the period January 1, 2023 to December 31, 2023, is as follows:

No.	Auditor	Number of Findings	Completed before the Exit Meeting	Total DMTL	Completed December 2023		In Process	
					Total	%	Total	%
1	Internal	3,249	1,310	1,939	1,805	93%	129	7%
2	External	3,711	2,263	1,446	1,297	90%	149	10%
Total		6,960	3,573	3,385	3,102	92%	278	8%



Internal Control System

The internal control system is a continuous monitoring mechanism established by the Board of Directors with approval from the Board of Commissioners with the following objectives:

1. Maintain and secure Bank assets
2. Ensure the availability of more accurate reports
3. Increase compliance with applicable regulations
4. Reduce financial impacts/losses, deviations including cheating or fraud, and violations of prudential aspects
5. Increase organizational effectiveness and cost efficiency.

INTERNAL CONTROL SYSTEM OBJECTIVES

The objectives of the Bank's Internal Control System include financial, operational control and compliance with applicable laws with the following description:

1. Strategic Objectives
To achieve the Bank's business growth targets in a sustainable manner in line with the Bank's vision and mission.
2. Compliance Objectives
To ensure that all Bank business activities are carried out in accordance with sharia principles and applicable laws and regulations, both provisions issued by the government, banking regulators, Bank supervisory authorities and internal policies, provisions and procedures established by the Bank.
3. Informational Objectives
To ensure the availability of reliable financial information to management in a correct, complete and timely manner, relevant to the need of appropriate and accountable decision making.
4. Operational Objectives
 - a. To maintain the efficiency and effectiveness of the Bank's business activities
 - b. Increase the effectiveness and efficiency of assets and other resources utilization in order to protect the Bank from the risk of loss
5. Risk Culture Objectives

- a. Increase the effectiveness of risk culture in the organization as a whole.
- b. Develop an effective risk culture in order to create a mechanism that involves all employees in identifying and preventing weaknesses and deviations early, efficiently and effectively
- c. Identify weaknesses and assess deviations early and reassess the fairness of existing policies and procedures at the Bank on an ongoing basis.

CONFORMITY OF THE INTERNAL CONTROL SYSTEM WITH AN INTERNATIONALLY RECOGNIZED FRAMEWORK (COSO-INTERNAL CONTROL FRAMEWORK)

The Internal Control System consists of 8 (eight) components that were interconnected with each other and were implemented effectively at all levels of the Indonesian Sharia Bank organization in order to oversee the achievement of the Bank's objectives. This Internal Control System was the result of the development of 5 (five) main elements of the Internal Control System which were regulated by the Regulator based on POJK No. 35/SEOJK.03/2017 concerning Standard Guidelines for Internal Control Systems for Commercial Banks.

At BSI, the Internal Control System was realized in the form of an Internal Control System Policy which refers to the 2008 COSO Model as developed by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), which consisted of:

1. Internal Control Environment
2. Objective Setting
3. Event/incident Identification
4. Risk Assessment
5. Risk Response
6. Control Activity
7. Information and communication
8. Monitoring



INTERNAL CONTROL SYSTEM REVIEW RESULTS

The Board of Directors is responsible for the implementation of a reliable and effective Internal Control System and has an obligation to promote an effective risk awareness culture and ensure that this is embedded at every level of the organization.

Internal Audit is responsible for evaluating and playing an active role in continuously improving the effectiveness of the Internal Control System related to the implementation of bank operations in achieving the targets set by the company. Internal Audit carries out periodic and incidental audits of all activities in the Work Unit.

The results of the 2023 evaluation revealed that PT Bank Syariah Indonesia Tbk's internal control system was generally adequate.

The review results were submitted to the Board of Directors and Board of Commissioners for effective follow-up and monitoring of their implementation. In order to strengthen the Internal Control System, especially to control fraud incidents, BSI has also implemented a comprehensive and integrated anti-fraud strategy as part of strategic policy.

REVIEW ON THE EFFECTIVENESS OF THE INTERNAL CONTROL SYSTEM

The Bank carries out continuous monitoring of the adequacy and effectiveness of the implementation of internal control, by:

1. Ensure that the monitoring function is clearly defined and well structured
2. Determine the officers assigned to monitor the effectiveness of internal control implementation
3. Determine the appropriate frequency for monitoring activities
4. Integrate the Internal Control System into operational activities and provide the necessary routine reports
5. Review the evaluation results of the work unit/employee assigned to carry out monitoring
6. Provide appropriate information/feedback to interested parties

Weaknesses in internal control, whether discovered by operational work units (risk-taking units), Internal Audit Work Units, or other parties, must be immediately reported and brought to the attention of authorized officials or Directors. Material weaknesses in internal controls must also be reported to the Board of Commissioners.

STATEMENT OF THE BOARD OF DIRECTORS AND/OR BOARD OF COMMISSIONERS ON THE ADEQUACY OF THE INTERNAL CONTROL SYSTEM EVALUATION OF THE INTERNAL CONTROL SYSTEM IMPLEMENTATION

The Board of Directors is responsible for the implementation of a reliable and effective Internal Control System and has an obligation to promote an effective risk awareness culture and ensure that this is embedded at every level of the organization.

Internal Audit is responsible for evaluating and playing an active role in continuously improving the effectiveness of the Internal Control System related to the implementation of Bank operations in achieving the targets set by the company. Internal Audit carries out periodic and incidental audits of all activities in the Work Unit.

In 2023, the Board of Directors and Board of Commissioners determined that BSI's implementation of the Internal Control System is adequate to ensure reliable and efficient performance in finance, operations, and legislative compliance.

INTEGRATED AUDIT

The series of processes in an integrated audit include:

- SKAI reports the internal audit summary to the official in charge of the internal audit function of the parent company.
- The Board of Commissioners communicates with the internal audit function of the parent company to ensure the internal audit function of the parent company prepares the audit scope and carries out internal audit activities with adequate coverage at the Bank, while adhering to legislation.



Risk Management

Discussion of risk management is presented in a separate chapter contained in this Annual Report.

Public Accountant

Based on Financial Services Authority Regulation no. 32/POJK.03/2016 concerning amendments to No. 6/POJK.03/2015 concerning Transparency and Publication of Bank Reports, the audit of the Bank's financial statements for the 2022 financial year has been carried out by an independent, competent, professional and objective Public Accountant in accordance with the Public Accountant Professional Standards, as well as the work agreement and audit scope that has been determined.

The Bank holds regular meetings with external auditors to discuss several significant important issues. This is accomplished to ensure the audit process is in accordance with the Accountant's Professional Standards and the work agreement and audit scope that have been determined. In addition, allowing the audit results to be completed according to the predetermined time target.

IMPLEMENTATION OF THE EXTERNAL AUDIT FUNCTION

External Auditors have the function of auditing the Bank's financial statements, forming and expressing opinions on the fairness of the Bank's financial statements and testing internal controls, including retesting items previously tested by Internal Audit and observing procedures carried out by Internal Audit.

The following are factors to consider when determining whether a bank requires an external audit:

1. Implementation of good governance requires an internal audit function that is independent and has adequate authority, competent resources and access to information.
2. Implementation of effective internal audits provides independent assurance to the Bank regarding the quality and effectiveness of internal control, risk

management, as well as governance processes and systems to protect the Bank's organization and reputation;

3. Bank internal audit practices include the application of internal audit professional standards established by the internal audit association;

The objectives of an audit is to express an opinion on the financial statements. Second Party Audits are carried out based on Audit Standards set by the Indonesian Institute of Public Accountants (Indonesian Auditing Standards). These standards require the Second Party to comply with ethical requirements, plan and carry out the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the figures and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including an assessment of the risks of material misstatement in the financial statements, whether due to fraud or error. In carrying out the risk assessment, the auditor considers internal control relevant to the preparation and fair presentation of the First Party's financial statements to design appropriate audit procedures in accordance with the circumstances, but not for the objective of expressing an opinion on the effectiveness of the First Party's internal control.

Article 3 of Bank Indonesia Regulation No. 11/3/PBI/2009 dated January 29, 2009, concerning Sharia Commercial Banks, confirms that Banks must have articles of association, which, in addition to fulfilling the requirements of the articles of association as stipulated in the provisions of statutory regulations, must also contain the following provisions: c. The Bank's GMS



determines management duties, remuneration for the Board of Commissioners and Board of Directors, annual accountability reports, appointment and fees for public accountant services, use of profits, and other matters stipulated in Bank Indonesia regulations.

Meanwhile, Article 6 of OJK Regulation No. 6/POJK.03/2015 dated March 31, 2015, concerning Transparency and Publication of Bank Reports, stated that Financial statements at the end of December, which are announced quarterly and annually must be audited by a Public Accountant registered with the Financial Services Authority.

Article 13 paragraph (1) of OJK Regulation No. 13/POJK.03/2017 dated March 27, 2017, concerning the Use of Public Accountant Services and Public Accounting Firms in Financial Services Activities, stated that Appointment of Public Accountants (PA) and/or Public Accounting Firms (PAF) who will provide audit services of annual historical financial information must be decided by the General Meeting of Shareholders of Parties Carrying Out Financial Services Activities by considering the Board of Commissioners' proposal.

APPOINTMENT OF PUBLIC ACCOUNTANT

1. The appointment of PAF and PA as well as the determination of fees/honorarium for auditing the Company's ongoing books is carried out based on the proposal of the Board of Commissioners in accordance with the recommendations of the Audit Committee.

2. PAF and/or PA that have carried out audit work well, can be proposed again to audit the annual financial statements for the following financial year after considering the requirements in the applicable provisions. The requirements for auditing the Company's financial statements for the financial year ending December 31, 2023, as well as the Board of Commissioners' evaluation, are as follows:

- a. The Public Accounting Firm has a valid business license from the Ministry of Finance.
- b. The Public Accounting Firm is registered with the Public Accounting Firm Information System of the Supreme Audit Agency.
- c. The Public Accountants who become Signing Partners are registered as active at the Financial Professional Development Center of the Ministry of Finance, the Financial Services Authority, and State-Owned Banks, which are members of the State Bank Association.
- d. Affiliated as a member (not correspondence) of an international PAF.
- e. Experienced in auditing annual financial statements of commercial banks with breast more than Rp10 trillion
- f. Experienced in auditing annual financial statements of Sharia banks or Sharia business units.

PUBLIC ACCOUNTING FIRM

Year	Public Accounting Firm	KAP Period	Accountant Name	Accountant Period	Audit Service Fee (Rp)
2023	Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan (member firm of PwC global network)	1 year assignment	M. Jusuf Wibisana	1 year assignment	5,600,000,000 (including: VAT & OPE)
2022	Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan (member firm of PwC global network)	1 year assignment	M. Jusuf Wibisana	1 year assignment	5,400,000,000 (including: VAT & OPE)
2021	Accounting Firm Tanudiredja, Wibisana, Rintis & Rekan (member firm of PwC global network)	1 year assignment	M. Jusuf Wibisana	1 year assignment	5,100,000,000 (including: VAT & OPE)



PUBLIC ACCOUNTANT

OTHER SERVICES PROVIDED

Other services are not provided, except for financial statements and the implementation of agreed-upon procedures regarding report on PSA 62 performance evaluation and audit results.

FINANCIAL YEAR AUDIT OPINION

The audit results provide a “Fair” opinion, in all material respects, on the financial position of PT Bank Syariah Indonesia Tbk as of December 31, 2023, as well as the profit and loss report and other comprehensive income, change in equity report, cash flow report, report on sources and distribution of zakat funds, and a report on the sources and use of benevolent funds for the year ending on that date, in accordance with Indonesian Financial Accounting Standards.

The coordination between External Auditor and Bank Syariah Indonesia Audit Committee aims to enhance communication between the Public Accounting Firm, Audit Committee, and Internal Audit to reduce obstacles

during the audit process. Meetings are held on a regular basis to discuss several significant important issues in order to ensure that the audit process adheres to the Professional Accountant Standards, as well as the work agreement and audit scope that have been established, and that it is completed within the time frame specified.

COORDINATION BETWEEN EXTERNAL AUDITORS AND AUDIT COMMITTEE

Bank Syariah Indonesia is always working to improve communication between the Public Accounting Firm, Audit Committee, and Internal Audit to reduce potential obstacles during the audit process. Meetings are held on a regular basis to discuss several significant important issues in order to ensure that the audit process adheres to the Professional Accountant Standards, as well as the work agreement and audit scope that have been established, and that it is completed within the time frame specified.

Policies on Anti-Money Laundering (AML), Counter-Terrorism Financing (CTF), and Counter-Proliferation Financing of Weapons of Mass Destruction (CPFWMD)

Indonesia made history in the fields of AML, CTF, and CPFWMD by becoming a full member of the 40th Financial Action Task Force (FATF) on October 27, 2023. This full membership in the FATF has significant implications, given that the FATF is an international forum that aims to establish global standards regimes for anti-money laundering and counter-terrorism financing, as well as other issues that threaten the integrity and stability of the international financial system.

Indonesia’s membership in the FATF will increase the country’s economic credibility and positive perceptions of its domestic financial system. Investors’ trust in Indonesia will grow as they know that the capital

their invested capital is safe and has a low risk of the potential for money laundering, terrorism financing, or proliferation financing of weapons of mass destruction.

Money Laundering Crime (TPPU), Terrorist Financing Crime (TPPT) and Financing of Proliferation of Weapons of Mass Destruction (PPSPM) are all transnational crimes that pose significant risks to many countries, including Indonesia. These crimes can result in losses to the economy and state finances. Banking institutions that perform intermediation functions may be used to launder money for terrorism and proliferation financing. Thus, prevention necessitates the coordination and cooperation of all stakeholders.



PT Bank Syariah Indonesia (“BSI,” “Bank”), as a member of the national banking industry with a national and global network, plays an important role in ensuring the integrity of financial transactions for all products and services purchased by customers. BSI also assists law enforcement in implementing anti-money laundering programs to counter terrorism and proliferation financing.

This commitment is more than just an effort by BSI to comply with statutory regulations. Furthermore, adhering to the fundamental values of Sharia is crucial for promoting human welfare and preventing harm.

LEGAL BASIS FOR IMPLEMENTATION

BSI always carries out business activities by prioritizing the precautionary principle as an effort to mitigate the risks of money laundering, terrorism financing and funding the proliferation of weapons of mass destruction. The Bank refers to statutory regulations in implementing APU PPT. The details are:

A. External Provisions:

1. Republic of Indonesia Law no. 8 of 2010 concerning Prevention and Eradication of Money Laundering
2. Republic of Indonesia Law no. 9 of 2013 concerning Prevention and Eradication of Terrorism Financing Crimes
3. Law no. 21 of 2008 concerning Sharia Banking
4. Republic of Indonesia Law no. 3 of 2011 dated March 23 2011, regarding Fund Transfers, including all the amendments.
5. POJK No.8 of 2023 concerning Implementation of Anti-Money Laundering Programs, Counter-Terrorism Financing and Counter-Proliferation Financing of Weapons of Mass Destruction in the Financial Services Sector
6. SEOJK No. 32/SEOJK.03/2017 concerning Implementation of Anti-Money Laundering and Counter-Terrorism Financing Programs in the Banking Sector
7. SEOJK No.38/SEOJK.01/2017 dated July 18, 2017 concerning Guidelines for the Immediate Blocking of Customer Funds in the Financial Services Sector whose identities are included in the List of Suspected Terrorists and Terrorist Organizations, including all the amendments.
8. SEOJK No. 29/SEOJK.01/2019 dated December 23, 2019, concerning Amendments to Financial Services Authority Circular Letter No. 38/SEOJK.01/2017 concerning Guidelines for Immediate Blocking of Customer Funds in the Financial Services Sector whose identities are included in the List of Suspected Terrorists and Terrorist Organizations .
9. Financial Services Authority Circular Letter No. 31/SEOJK.01/2019 dated December 26 ,2019, concerning Guidelines for Immediate Blocking of Customer Funds in the Financial Services Sector whose identities are included in the List of Proliferation Financing of Weapons of Mass Destruction
10. Financial Services Authority Circular Letter No.47/SEOJK.04/2017 dated September 06, 2017 concerning Implementation of Anti-Money Laundering and Counter-Terrorism Financing Programs in the Capital Markets Sector
11. PPATK Head Regulation No. PER-11/1.02/PPATK/09/2012, regarding Cash Financial Transactions Excluded from Reporting Obligations, including all the amendments.
12. PPATK Head Regulation No. PER-11/1.02/PPATK/06/2013, regarding Identification of Suspicious Financial Transactions for Financial Service Providers, including all the amendments.
13. PPATK Head Regulation No. PER-21/1.02/PPATK/11/2013, regarding Identification of Cash Financial Transactions for Financial Service Providers, including all the amendments.
14. PPATK Head Regulation No. PER-02/1.02/PPATK/02/2014, regarding the Integrated Service User Information System, including all the amendments.
15. PPATK Head Regulation No. Per-02/1.02/PPATK/02/15, regarding Categories of Service Users Who Have the Potential to Commit the Crime of Money Laundering, including all the amendments.
16. Regulation of the Head of PPATK No.18 of 2017 dated November 16, 2017, concerning the Implementation of Temporary Suspensions and Postponement of Transactions by Financial Services Providers
17. PPATK Head Regulation No. 11 of 2020 concerning Procedures for Using the Politically Exposed Person Application
18. PPATK Head Regulation No. 11 of 2021 concerning Information Systems for Suspected Terrorism Financing.
19. PPATK Circular Letter No. SE-01/1.02/PPATK/02/14, regarding Examples of Using the Perpetrator Approach and Account Approach in Implementing Cash Financial Transaction Identification, including all the amendments.
20. PPATK Circular Letter No.SE-02/1.02/PPATK/03/14, regarding Procedures for Submitting Integrated Service User Information, including all the amendments.



POLICIES ON ANTI-MONEY LAUNDERING (AML), COUNTER-TERRORISM FINANCING (CTF), AND COUNTER-PROLIFERATION FINANCING OF WEAPONS OF MASS DESTRUCTION (CPFWMMD)

21. PPAK Circular Letter No. 1 of 2019 dated January 31, 2019, concerning Indicators of Suspicious Financial Transactions Related to Umrah Travel Bureaus/Agents.
22. PPAK Circular Letter No. 08 of 2019 dated August 5, 2019 concerning Indicators of Suspicious Financial Transactions Related to Narcotics Crimes.
4. Operational Technical Instructions for Supervision and Sampling Test of AML Officers in 2023.
5. Operational Technical Instructions for Fulfilling Customer Financial Data Requests and Account Blocking Orders from Third Parties in 2023.
6. Operational Technical Instructions for the BISA (BSI Integrated System of AML CFT) Application, 2021.

B. Internal Provisions:

1. Legal, Compliance and AML CTF Policy of PT Bank Syariah Indonesia Tbk.
2. Standard Procedures for Anti-Money Laundering (AML) Control, Counter-Terrorism Financing (CTF) and Counter-Proliferation Financing of Weapons of Mass Destruction (CPFWMMD) of PT Bank Syariah Indonesia Tbk, September 2023.
3. Operational Technical Instructions for Individual Risk Assessment, July 2023.

AML CTF AND CPFWMMD MANAGEMENT

The AML CTF Group (AMG) Work Unit manages the implementation of AML CTF and CPFWMMD at PT Bank Syariah Indonesia Tbk ("BSI" or "Bank"). The Board of Commissioners and board of Directors actively supervises the management's implementation.

The Board of Commissioners and the Board of Directors/SEVP's duties, responsibilities, and authorities regarding the supervision and implementation of the AML, CTF, and CPFWMMD programs include:

Executive	Duties and Responsibilities
Board of Commissioners	<p>Active supervision of the Board of Commissioners includes at least:</p> <ol style="list-style-type: none"> a. Ensure that the Bank has Policies and Procedures for the implementation of the AML CTF & CPFWMMD programs; b. Provide approval for the Policies and Procedures for the implementation of the AML CTF & CPFWMMD programs proposed by the Board of Directors; c. Evaluate the policies and procedures for the implementation of the AML CTF & CPFWMMD programs; d. Supervise the implementation of the Board of Directors' responsibilities regarding the implementation of the AML CPFWMMD programs, including commitments made by the Bank to regulators; e. Ensure that there are discussions regarding Money Laundering, Terrorism Financing and/or Proliferation Financing of Weapons of Mass Destruction in meetings of the Board of Directors and Board of Commissioners; f. Provide input/suggestions to the Board of Directors regarding the implementation of the AML CTF & CPFWMMD programs.
Board of Directors/SEVP	<p>Active supervision of the Board of Directors/SEVP includes at least:</p> <ol style="list-style-type: none"> a. Propose written policies for the AML CTF & CPFWMMD Programs to the Board of Commissioners; b. Ensure that the implementation of the AML CTF & CPFWMMD Programs is carried out in accordance with established written policies and procedures; c. Establish a special Work Unit for the implementation of the AML CTF & CPFWMMD Programs and/or appoint officers responsible for the AML CPFWMMD Programs; d. Supervise Work Unit compliance in the implementation of the AML CTF & CPFWMMD programs; e. Ensure that written policies and procedures regarding the AML CTF & CPFWMMD Programs are in line with changes and developments in the Bank's products, services and technology, as well as in accordance with developments in TPPU, TPPT and/or PFWMD modes; and f. Ensure that all employees, especially employees from related work units and new employees, have attended training related to the AML CTF & CPFWMMD Programs once a year. g. Ensure that there is discussion regarding the implementation of the AML CTF & CPFWMMD programs in Board of Directors meetings.
	<ol style="list-style-type: none"> a. Determine the steps necessary to ensure the Bank has complied with regulatory provisions regarding AML CTF & CPFWMMD other relevant and applicable laws and regulations. b. Ensure that the scope of active supervision of the Board of Directors is fulfilled adequately. c. Monitor and maintain the Bank's compliance with all commitments made by the Bank to regulators, including commitments in the Action Plan, Data Update Activity Plan Report, and Regulatory Supervision results related to the implementation of the AML CTF & CPFWMMD Programs.



Executive	Duties and Responsibilities
	<ul style="list-style-type: none"> d. Monitor the implementation of the duties of the Special Work Unit and/or Bank officers who are responsible for the implementation of the AML CTF & CPFWMMD Programs. e. Provide approval for reporting to regulators regarding: <ul style="list-style-type: none"> 1) Suspicious Financial Transaction Report 2) Report on Plans and Realization of Data Updating to Regulators 3) Postponement and temporary suspension of transactions. 4) Closing of business relations and rejection of transactions. 5) Closing of business relationship with appropriate refund through the agency in accordance with applicable legislation. 6) Determination of officers, reporters and administrators for reporting to PPATK. 7) Other reports related to AML CTF & CPFWMMD submitted by the Board of Directors to the supervisory authority of overseas branch offices.
<p>Special AML CTF & CPFWMMD Work Unit</p>	<ol style="list-style-type: none"> 1. Establishment of a Special AML CTF & CPFWMMD Work Unit / (AML CTF Group) In order to implement the AML CTF & CPFWMMD Programs, the Banks must be supported by a Special Work Unit (UKK) which handles and manages the Bank's AML CTF & CPFWMMD Programs. The Bank's UKK is called the Anti-Money Laundering, Counter-Terrorism Financing and Counter-Proliferation Financing of Weapons of Mass Destruction Work Unit, in this case it is the AML CTF Group (AMG). The establishment takes into account the following: <ul style="list-style-type: none"> a. Leaders and staff in the AML CTF & CPFWMMD Group work unit does not have concurrent functions other than risk management and/or compliance functions. These officers and staff are prohibited from being placed in positions that face a conflict of interest while carrying out their responsibilities; b. The leadership of the AML CTF & CPFWMMD work unit is determined and appointed by the Board of Directors; c. This Work unit is directly under the coordination of the Board of Directors within the Bank's organizational structure; d. The AML CTF Group work unit is independent from other functions; e. The person in charge of the AML CTF & CPFWMMD programs for Custodial banks can only serve as a compliance function and must be separate from the internal audit function. The person in charge of the AML CTF & CPFWMMD programs for Custodial banks can be concurrently the Person in charge of the Bank's AML CTF & CPFWMMD programs. 2. The head of the AML CTF Group (AMG) work unit is required to meet the following criteria: <ul style="list-style-type: none"> a. Fulfill the independence requirements; b. Mastering the provisions of the Financial Services Authority and statutory regulations; c. Does not perform other duties outside the AML CTF & CPFWMMD Functions; d. Have a high commitment to implementing and developing the AML CTF & CPFWMMD Program; e. Have the authority to access all customer data and other related information in the context of performing duties; f. Realizing the implementation of the AML CTF and CPFWMMD Programs at all levels of the Bank's organization and business activities; g. Managing AML CTF & CPFWMMD risks faced by the Bank; h. Ensure that policies, provisions, systems and procedures as well as business activities carried out by the Bank are in accordance with the provisions of the Financial Services Authority, PPATK provisions and provisions of laws and regulations as well as recommendations of the Financial Action Task Force (FATF). 3. Duties and Functions of the AML CTF Work Unit: <ul style="list-style-type: none"> a. The AML CTF Work Unit is led by the Head of the AML CTF work unit who is structurally responsible directly to the Director in charge of the Compliance Function related to AML CTF & CPFWMMD. b. Duties, responsibilities and authority of the AML CTF Work Unit: <ol style="list-style-type: none"> 1) Strengthen understanding of the AML CTF and CPFWMMD programs in all business activities and bank networks, including Indonesian and overseas branches. 2) Identify, measure, monitor and control potential AML CTF & CPFWMMD risks by referring to the provisions of the Financial Services Authority, PPATK and other regulations, including the applicable provisions where foreign bank offices operate; 3) Assess and evaluate the effectiveness, adequacy and conformity of BSI's policies, provisions, systems and procedures with statutory provisions; 4) Periodically analyze the risk assessment of Money Laundering and/or Terrorism Financing crimes related to customers, countries or geographic areas, products, services, transactions or delivery channels. The risk assessment must refer to Indonesia's risk assessment for the Money Laundering and Terrorism Financing crimes nationally (National Risk Assessment) and sectorally (Sectoral Risk Assessment); 5) Prepare, update and propose guidelines for the implementation of the AML CTF Programs to the Director in charge of the Compliance function;



POLICIES ON ANTI-MONEY LAUNDERING (AML), COUNTER-TERRORISM FINANCING (CTF), AND COUNTER-PROLIFERATION FINANCING OF WEAPONS OF MASS DESTRUCTION (CPFWMMD)

Executive	Duties and Responsibilities
	<ul style="list-style-type: none"> 6) Review and/or recommend updating and improving the Bank's policies, provisions, systems, and procedures to ensure compliance with Financial Services Authority regulations; 7) Make efforts to ensure that the Bank's policies, provisions, systems and procedures, as well as business activities are in accordance with the provisions of the Financial Services Authority and statutory regulations, as well as the recommendations of the Financial Action Task Force (FATF); 8) Review policies and procedures to reflect changes and development in the financial service sector, including products, services and technology, as well as Bank business activities and complexity, transaction volume, and minimum Money Laundering and/or Terrorism Financing modes once a year, and prepare changes to policies and procedures no later than 6 (six) months from the results of the review; 9) Monitor customer accounts and implementation of customer transactions; 10) Evaluate the results of monitoring and analysis of Customer transactions to ensure the presence or absence of Suspicious Financial Transactions, Cash Financial Transactions and/or funds transfer financial transactions to and from overseas; 11) Administer monitoring and evaluation results; 12) Prepare reports on Suspicious Financial Transactions, Cash Financial Transactions and/or Funds Transfer Financial Transactions From and Out of the Country; 13) Monitor, analyze and recommend training needs regarding the implementation of the AML CTF & CPFWMMD programs for bank officers and/or employees; 14) Ensure the implementation of AML CTF & CPFWMMD, including those related to: <ul style="list-style-type: none"> a. Availability of a system that can identify, analyze, monitor and provide reports effectively regarding the profile, characteristics or transaction patterns of customers; b. Availability of a good communication mechanism from each related work unit to the special work unit or officers in charge for the implementation of the AML CTF & CPFWMMD programs while maintaining the confidentiality of information and paying attention to anti-tipping-off provisions; c. Availability of identification of high risk areas and businesses related to the implementation of the AML CTF & CPFWMMD programs by referring to statutory provisions and adequate information sources; d. Ensure that forms related to Customers are able to accommodate the data required for the implementation of the AML CTF and CPFWMMD programs: <ul style="list-style-type: none"> i. Customer data updates have been carried out by the relevant work units. ii. All activities in the context of the implementation of the AML CTF & CPFWMMD programs were carried out well. 15) Maintain the confidentiality of information by observing the Anti-Tipping Off provisions; 16) Carry out supervision and other duties related to the implementation of AML CTF & CPFWMMD compliance; 17) Receive, analyze and compile reports on Suspicious Financial Transactions and/or Cash Financial Transactions submitted by work units; 18) Monitor regularly and ensure that follow-up actions towards DTTOT and DPPSPM are in accordance with laws and regulations regarding the prevention and eradication of TPPU and regulations regarding the prevention and eradication of PFWMD; 19) Identify and assess AML CTF & CPFWMMD risks related to the development of new products & business practices, including new distribution mechanisms and the use of new technology or technology development for new and existing products. <p>c. Region AML Officer</p> <p>Duties and Responsibilities of AML Officers in the Region:</p> <ul style="list-style-type: none"> 1) Monitor customer accounts and the implementation of customer transactions; 2) Evaluate the results of monitoring and analyzing Customer transactions to ensure that there are or are not suspicious financial transactions, and report suspicious transactions to the AMG Head Office Work Unit; 3) Ensure updating of customer data and profiles as well as customer transaction data and profiles; 4) Ensure that business activities with a high risk of Money Laundering, Terrorism Financing and/or Proliferation Financing of Weapons of Mass Destruction are identified effectively in accordance with PJK policies and procedures; 5) Supervise the implementation of the AML CTF & CPFWMMD programs for related work units; 6) Ensure that all activities in the framework of the AML CTF & CPFWMMD programs implementation are carried out well (including ensuring that account opening activities are carried out in accordance with policies and procedures);



Executive	Duties and Responsibilities
	<p>7) Conduct socialization of the AML CTF & CPFWMD programs and implementation in the Region; 8) Provide input regarding the implementation of AML CTF & CPFWMD to employees at AMG Outlets/Work Units at Head Office;</p> <p>The Head Office AMG Work Unit can consider the number of AML Team Leader and AML Officer employees in each Region on a risk-based basis. Things that influence regional risk levels include:</p> <ol style="list-style-type: none"> 1) The use of products and services offered requires approval from the Financial Services Authority/ other relevant regulators and/or Regulatory and Supervisory Institutions. 2) Number of high-risk customers owned. 3) Outlet business volume. 4) Transaction activities with foreign countries. 5) The outlet location is in an area where the community is known as a cash society. 6) Risk assessment results issued by the authority where the overseas branch office operates. <p>d. Custodial AML and CTF officers Duties and responsibilities of Custodial AML CTF Officers:</p> <ol style="list-style-type: none"> 1) Monitor custody customer transactions; 2) Evaluate the results of monitoring and analyzing Customer transactions to ensure that there are or are not suspicious financial transactions, as well as reporting suspicious transactions; 3) Ensure updating of customer data and profiles as well as customer transaction data and profiles; 4) Supervise the implementation of the AML CTF & CPFWMD programs for related work units; 5) Ensure that all activities in the context of the APU PPT & PPPSPM program implementation are carried out well (including ensuring that account opening activities are carried out in accordance with policies and procedures) Conduct socialization of the AML CTF & CPFWMD Programs and implementation; <p>e. Overseas Branch Offices AML Officer Duties and Responsibilities of Overseas Branch Office AML Officers:</p> <ol style="list-style-type: none"> 1) Monitor customer accounts and transactions; 2) Reporting Suspicious Financial Transactions and other reports to local state authorities; 3) Ensure updating of customer data and profiles as well as customer transaction data and profiles; 4) Ensure that business activities with a high risk of money laundering and/or terrorism financing are identified effectively in accordance with policies and procedures; 5) Submit reports on the implementation of AML CTF & CPFWMD to the AML CTF & CPFWMD Head Office at least quarterly, no later than the 10th of the following month. <p>f. The organizational structure of the AML CTF Group work unit consists of:</p> <ol style="list-style-type: none"> 1) Group Head AML CTF as many as 1 (one) employee. 2) The AML CTF Department consists of: <ol style="list-style-type: none"> a. Strategic Alliance Department consists of: <ol style="list-style-type: none"> i. Dept head, Manager & Officer in KP as many as 7 (seven) employees. ii. AML Team Leader in the Region as many as 3 (three) employees iii. AML Officers in the Region as many as 17 (seventeen) employees. b. Policy & Advisory Department <ol style="list-style-type: none"> i. Dept head, Manager & Officer in KP as many as 11 (eleven) employees. c. Analyst & Monitoring Department <ol style="list-style-type: none"> i. Dept head, Team Leader & Officer as many as 7 (seven) employees.



POLICIES ON ANTI-MONEY LAUNDERING (AML), COUNTER-TERRORISM FINANCING (CTF), AND COUNTER-PROLIFERATION FINANCING OF WEAPONS OF MASS DESTRUCTION (CPFWMMD)

IMPLEMENTATION OF AML CTF IN 2023

In accordance with the provisions of the Law on the Prevention and Eradication of Money Laundering Crime No. 8 of 2010, Law on the Prevention and Eradication of Terrorism Financing Crime no. 9 of 2013, OJK Regulation no. 08 of 2023 as well as PPAATK regulations, the AML CTF & CPFWMMD programs have been implemented through:

Active supervision of the Board of Directors and Board of Commissioners

The active role of the Board of Directors and Board of Commissioners is very necessary to create effective implementation of the AML CTF & CPFWMMD Programs. Management is always committed to making this happen through active supervision by the Board of Directors and Board of Commissioners, which includes, among other things, the following:

- a. Fulfillment of monthly AML CTF & CPFWMMD reports to the Director of Compliance and Human Capital (CHC).
- b. Availability of the authority of the Director of Compliance and Human Capital (CHC) to approve Suspicious Financial Transaction Reports (LTSM), which are carried out independently.
- c. Discussion of AML CTF & CPFWMMD materials in committees under the Board of Directors.
- d. Fulfillment of Quarterly Reports to the Board of Commissioners through the Risk Monitoring Committee forum.
- e. Tone From The Top is understood and integrated across all business lines as well as consistency in the implementation of AML CTF & CPFWMMD.
- f. Engagement Leadership regarding the urgency of AML CTF & CPFWMMD implementation in the context of the role of the Board of Directors in supporting the effectiveness of AML CTF & CPFWMMD implementation.
- g. The effectiveness of the Board of Commissioners' supervision in maintaining Bank Compliance towards the era of principle based regulation.

As another commitment from the Board of Directors and Commissioners regarding AML CTF & CPFWMMD, the following matters are carried out:

- a. BSI played an active role as a sampling bank on the Mutual Evaluation Review (MER) agenda in the context of Indonesia becoming a member of the Financial Action Task Force (FATF) in July 2022 and Indonesia successfully becoming the 40th member of the FATF on October 27, 2023.

- b. BSI, in collaboration with PPAATK, held a Sharing Session with the theme "The Active Monitoring Role of the Board of Commissioners and Board of Directors in Supporting the Effectiveness of the Anti-Money Laundering and Counter-Terrorism Financing Program Implementation, which was attended by the Board of Directors, Board of Commissioners, SEVP, and all Group Heads on April 13, 2023 with the Head of PPAATK as a resource person.
- c. BSI has received ISO 37301:2021 Compliance Management System certification with the scope of AML CTF in 2022, carried out a surveillance process (supervisory audit) regarding this in November 2023, and successfully maintained ISO 37301:2021 certification.
- d. BSI participated in the assessment of Compliance with the implementation of AML CTF & CPFWMMD by PPAATK in the Financial Integrity Rating (FIR) agenda and successfully obtained the title "Very Good."

Policies and Procedures

The AML CTF & CPFWMMD Programs Implementation Policies and Procedures have been prepared and are continuously reviewed/updated on a regular basis in accordance with applicable regulations. Provisions related to AML CTF & CPFWMMD include:

- a. Compliance, Legal and AML CTF Policies
- b. AML CTF & CPFWMMD Standard Control Procedures (SCP) September 2023 edition, which contains:
 - 1) Organization and Authority
 - 2) Principle of Recognizing Bank Service Users;
 - 3) Administration, CDD and EDD Process;
 - 4) Updating and Monitoring;
 - 5) Termination, Postponement and Rejection of Business Relations / Transactions;
 - 6) Risk Management and Administration of Policies and Procedures;
 - 7) Money Laundering, Terrorism Financing and/or Proliferation Funding modes;
 - 8) Cross Border Correspondent Banking;
 - 9) Fund Transfer;
 - 10) Internal Control & Management Information Systems;
 - 11) Human Resources and Know Your Employee (KYE);
 - 12) Reporting.



- c. AML CTF Individual Risk Assessment (IRA) Operational Technical Guidelines July 2023 edition, consisting of:
 - 1) Assessment Methodology;
 - 2) TPPU Individual Risk Assessment (IRA) results;
 - 3) TPPT Individual Risk Assessment (IRA) results.
- d. AML Officers (AMLO) Supervision and Sampling Test Operational Technical Instructions 2023 edition, consisting of:
 - 1) Duties and responsibilities of the AML Officer;
 - 2) Procedures and supervision of AML Officer sampling tests;
 - 3) AML Officer reporting.
- e. Operational Technical Guidelines for the Fulfillment of Customer Financial Data Requests and Account Blocking Orders from Third Parties in 2023, consisting of:
 - 1) Duties, Responsibilities and Authority;
 - 2) Fulfillment of data requests;
 - 3) Fulfillment of blocking orders.
- f. BISA Application PTO
 - 1) Duties and Responsibilities
 - 2) General Provisions
 - 3) Implementation Provisions

In addition to the above, AML CTF & CPFWMMD opinions are also provided for new activities and products as follows:

No.	Description	Total
1.	Updates on AML CTF & CPFWMMD Internal Policies	2
2.	AML CTF & CPFWMMD Internal Policies	1
3.	Opinions regarding AML CTF:	
	a. Opinions on New Products & Activities	36
	b. Opinion on Existing Products and Activities	35
4.	Review of Existing Provisions	8

Internal Control

In order to ensure that the implementation of the AML CTF & CPFWMMD Programs runs smoothly, an internal control process has been carried out by internal AMG, Internal Audit and OJK Supervisors, with the following activities:

- a. Internal control is carried out by AMG through a sampling test by visiting outlets (on the spot) or online (ondesk) by the AML Officer (AMLO) to view transaction documents and account opening documents related to the fulfillment of the AML CTF & CPFWMMD program implementation in accordance with external provisions, including OJK regulations as well as laws and internal provisions. Following the preview process, AMLO conducted

socialization regarding the implementation of the AML CFT program at outlets and branches.

The AML Officer (AMLO) conducted sampling tests on all outlets in ten (10) regions, as follows:

Region	Number of Branch	Sampling Test Implementation			
		Onsite	%	Online	%
Aceh	154	143	93	11	7
Medan	98	93	95	5	5
Palembang	107	92	86	15	14
Jakarta 1	126	126	100	0	0
Jakarta 2	103	103	100	0	0
Bandung	83	83	100	0	0
Semarang	105	105	100	0	0
Surabaya	153	153	100	0	0
Kalimantan	71	56	79	15	21
Makassar	86	82	95	4	5
TOTAL	1,086	1,036	95	50	5

In addition to the AMLO Sampling Test, validation was performed on the results of the AMLO Sampling Test by KP AMG, which was carried out on site toward sampling from several areas, with the following details:

Region	Area	Number of Branch
Aceh	Lhokseumawe Area	12
	Banda Aceh Area	11
	Meulaboh Area	10
Medan	Batam Area	12
	Pekanbaru Area	14
	Medan City Area	15
	Pematangsiantar Area	7
	Medan Raya Area	11
	Bengkulu Area	7
	Palembang	Jambi Area
Palembang	Bandar Lampung Area	12
	Padang Area	13
	Palembang Area	14
Jakarta 1	Jakarta Kebon Jeruk Area	17
	Jakarta Kelapa Gading Area	16
	Jakarta Rawamangun Area	11
	Jakarta Thamrin Area	9
	Bekasi Area	13
	Banten Area	12
Jakarta 2	Jakarta Fatmawati Area	13
	Jakarta Pondok Indah Area	7



POLICIES ON ANTI-MONEY LAUNDERING (AML), COUNTER-TERRORISM FINANCING (CTF), AND COUNTER-PROLIFERATION FINANCING OF WEAPONS OF MASS DESTRUCTION (CPFWMMD)

Region	Area	Number of Branch
	Jakarta Saharjo Area	15
	Depok Area	11
	Bogor Area	13
	South Tangerang Area	13
Bandung	Bandung Kota Area	8
	Bandung Raya Area	6
	Cirebon Area	13
Semarang	Purwokerto Area	10
	Semarang Kota Area	15
	Pekalongan Area	14
	Solo Area	19
	Yogyakarta Area	6
Surabaya	Denpasar Area	16
	Surabaya Kota Area	11
	Surabaya Raya Area	19
	Jember Area	11
	Kediri Area	15
	Malang Area	14
Kalimantan	Pontianak Area	11
	Banjarmasin Area	13
	Balikpapan Area	9
Makassar	Palu Area	6
	Makassar Area	13
	Manado Area	7

The sampling test validation process by KP AMG ended with a socialization agenda accompanied by case studies and sharing discussions with employees in the region in a hybrid manner, namely offline and online.

- Internal control is also carried out by Internal Audit as the third line of defense to ensure the effectiveness of the implementation of the AML CTF & CPFWMMD programs, all DMTL and internal audit concerns have been followed up.
- Internal control is also carried out by external regulators, namely the OJK Sharia Banking Supervisor and the OJK-PPATK Join Audit, which examines the implementation of the AML CTF & CPFWMMD programs at BSI with several recommendations submitted regarding the implementation of the 5 Pillars of AML CTF & CPFWMMD.

Information Management System

The Bank continues to improve the quality of the AML CTF & CPFWMMD program implementations, which are based on a risk-based approach (RBA), as potential risks increase. This is in line with the increasing complexity of products and services as well.

Likewise, with the rapid use of information technology in financial transactions, banks are therefore required to have an information system to be able to identify, analyze, monitor, and provide reports regarding the characteristics of transactions carried out by customers..

Currently, the Bank has the “BSI Integrated System of AML CTF (BISA),” namely BSI’s web-based software application. Its function is to carry out the screening process, risk rating, monitoring suspicious transactions and reporting related to the implementation of the AML CTF & CPFWMMD programs.

At the branch office level, officers are required to utilize this application in all their work activities. The aim is to mitigate risks related to criminal acts of money laundering, criminal acts of terrorism financing, criminal acts of proliferation financing of weapons of mass destruction.

The following is the authority of branch officers in accessing the BISA application as a tool to assist the implementation of the AML CTF & CPFWMMD program:

- Individual and Non-Individual Customer Onboarding Menu
- Alert Monitoring Menu
- Link Analysis Menu
- Expired Document Identification Menu
- Rejection/Termination of Business Relations Menu
- Safe Deposit Box menu
- Customer Details Menu



In 2023, system development has been initiated in collaboration with related groups for the implementation of AML CTF at BSI, including:

- a. Development of the AML CTF Risk Rating & Screening function of the BSI Laku Pandai Smart Agent application in the Basic Savings Account (BSA) account opening process.
- b. Initiation of BSI AML CTF implementation monitoring application development study.
- c. Development of Risk Rating & Screening integration in Hasanah card applications.
- d. Development of Risk Rating & Screening integration in the digital CS on boarding process.
- e. Development of on boarding integration in the online Customer Fund Account (RDN) process.
- f. Addition of Fields and Screening of Beneficial Owners (BO) & Non-Individual Customer Managers
- g. Development of Screening integration in the mitra guna consumer financing process with Bank Mandiri.
- h. Ongoing customer profiling for existing customers Re screening & Re risk rating.
- i. AML Region assurance review for sampling teast and outlet validation.
- j. Development of AMG Regulatory Reporting.

Human Resources and Training

The efforts made by the AML CTF Group (AMG) are to lay the foundation for understanding AML CTF for all BSI employees. This initiative is carried out, among other things, through:

- a. Strengthening AML CTF for Senior Management
BSI collaborated with the Financial Transaction Reports and Analysis Center (PPATK) to conduct a sharing session with the theme “The Active Supervisory Role of the Board of Commissioners and Board of Directors in Supporting the Effectiveness of Implementation of the Anti-Money Laundering and Counter-Terrorism Financing Program” on April 13, 2023. This activity was attended by the Board of Directors, Board of Commissioner, SEVP and all Group Heads with a total of 133 participants and the resource person was the Head of PPATK.
- b. Internal Socialization
Socialization related to the implementation of AML CTF & CPFWMD was carried out to groups at the Head Office and Regions. The implementation of socialization in 2023 is as follows:





POLICIES ON ANTI-MONEY LAUNDERING (AML), COUNTER-TERRORISM FINANCING (CTF), AND COUNTER-PROLIFERATION FINANCING OF WEAPONS OF MASS DESTRUCTION (CPFWMD)

No.	Agenda Name	Total	Number of Participants
1	AML CTF & CPFWMD Implementation	2 Group	88
2	Refreshment of Implementation of AML CTF & CPFWMD Region I to X	45 Area	3,269
3	AML CTF RO Makassar Learning Hub	86 Outlet	218
4	AML CTF Palembang Learning Hub	107 Outlet	459
5	AML CTF RO Bandung Learning Hub	83 Outlet	175
6	AML CTF & CPFWMD Webinar Series 1: "Best Practice CDD & EDD in the implementation of AML CTF and Counter PFWMD"	KP and Region Employee	3,205
7	AML CTF & CPFWMD Webinar Series 2: "AML CTF in the Political Year Preventive"	KP and Region Employee	4,858
8	AML CTF & CPFWMD Webinar Series 3: "Counter-Proliferation Financing of Weapons of Mass Destruction (CPFWMD)"	KP and Region Employee	3,693
9	AML CTF & CPFWMD Webinar Series 4: "Stages of Money Laundering and Reporting Obligations"	KP and Region Employee	2,623
10	AML CTF & CPFWMD Training for Bibit Employees	Bibit RO Jakarta 1 and Jakarta 2 employees	178

c. Training For Trainer (TFT)

In order to increase employee competency and information dissemination, as well as policies related to the implementation of AML CTF & CPFWMD which affect health levels throughout the BSI network, TFT training is carried out. This training is intended for employees in the region and head office who are prepared to become trainers and pass on material related to AML CTF & CPFWMD to other employees.

The implementation of Training for Trainers (TFT) in 2023 is as follows:

No.	Agenda Name	Participants	Number of Participants
1	Soft Skill Training for Trainer AML Officer	AML Officer and AMG Officer	24
2	Training for Trainer Banking Operation Academy and APU PPT 2023 - batch 2	1. AOSM 2. BOSM	139



Strengthening the Implementation of the AML CTF & CPFWMD Programs through Awareness

In order to strengthen the implementation of the AML CTF programs, awareness is also carried out in the form of video and comic communication media which can be accessed through BSI internal applications and correspondence. The awareness theme for Anti Money Laundering and Counter-Terrorism Financing (AML/CTF) that has been created is as follows:

- a. Follow-up on AML CTF Sampling Test Results by Regional AMLO in 2022.
- b. Strengthening the AML CTF Programs in Identifying Beneficial Owners (BO) of Political Parties
- c. Enhanced Due Diligence (EDD) for High Risk Customers.
- d. Implementation of Single CIF.
- e. Submission of Publication Updates on the List of Risky Countries and Other Jurisdictions Monitored by the FATF.
- f. Strengthening the AML CTF Programs in Identifying Campaign Fund Modus Operandi during the Election Period.
- g. Opening a Special Campaign Fund Account for the General Election.
- h. Fill in foreign citizen (WNA) customer data when opening an account.
- i. Strengthening the AML CTF Programs in the context of Monitoring Special Campaign Fund Accounts (RKDK).
- j. Application of Risk Profile in the Implementation of Business Relations with Customers.
- k. Mitigating Money Laundering Risks related to the Real Estate Industry.
- l. Prevention of Ransomware Transactions through the Implementation of Risk-Based AML CTF and CPFWMD Programs.
- m. Efforts to Prevent the Crime of Human Trafficking (TPPO).
- n. Rejection/Closure of Business Relations and Rejection of Transactions.
- o. Re-submission of AML CTF Awareness regarding the Obligation to Identify Beneficial Owners/ BO of Individual and Non-Individual Customers.
- p. Re-submission of AML CTF Awareness regarding the Obligation to Monitor BISA Application Alerts by Branches.
- q. Strengthening the AML CTFT and CPFWMD Programs in identifying, verifying and administering documents related to gold-based financing products.
- r. 2023 IRA TPPU and TPPT Assessment Results.
- s. Obligation to Reject Prospective Customers and Immediate Blocking of Customers Related to DTTOT (List of Suspected Terrorists and Terrorist Organizations) & DPPSPM (List of Proliferation Financing of Weapons of Mass Destruction).
- t. AML CTF awareness - Registration of Customers and Other Parties into Watchlist Management System BISA Application





POLICIES ON ANTI-MONEY LAUNDERING (AML), COUNTER-TERRORISM FINANCING (CTF), AND COUNTER-PROLIFERATION FINANCING OF WEAPONS OF MASS DESTRUCTION (CPFWMD)

BSI Financial Integrity Rating (FIR) assessment by PPATK

The Financial Integrity Rating (FIR) value shows the level of commitment, implementation, and compliance of the reporting party with Indonesia's Anti-Money Laundering and Counter-Terrorism Financing (AML CTF) regime. This right is regulated in Law Number 8 of 2010 (TPPU Law) and Law No. 9 of 2013 (TPPT Law).

PPATK measures the value of FIRs based on 3 (three) dimensions: the commitment of the reporting party; implementation of AML CTF governance; and the level of compliance of the reporting party with the AML CTF reporting obligations to PPATK.

BSI's FIR assessment in 2023 is 9.28 in the "Very Good" category. This result is above the FIR value for Commercial Bank Financial Services Providers (PJK) of 8.37 and above the FIR value for Bank Groups based on Core Capital (KBMI) 3, namely 8.77.

Determination of Indonesia in the Financial Action Task Force (FATF) Membership

In order for Indonesia to become a member of the Financial Action Task Force (FATF), an assessment was carried out regarding the implementation of AML CTF in the financial services sector. From the banking side, PT Bank Syariah Indonesia, Tbk is one of the sampling banks for assessment by the FATF.

On October 27, 2023, the FATF presented the results of the Plenary Meeting regarding discussions on Indonesia's membership, and it was decided that Indonesia had been accepted as the 40th full member of the FATF. With full FATF member status, Indonesia can contribute to influencing global strategic policies related to AML CTF & CPFWMD in accordance with state perspectives and interests.

Realization of AML CTF and CPFWMD Reporting and Fulfillment of Data Requests

Realization of AML CTF and & CPFWMD reports to PPATK and Fulfillment of Data/Information Requests from Regulators/Law Enforcement Officials in 2023:

- a. The realization of reporting to PPATK in 2023 in accordance with the applicable provisions is as follows: position on December 31, 2023

Type of Report	Number of Report
LTKT / CTR: 1. Withdraw: 27.940 2. Deposit: 34.134	62,074
LTKM / STR	1,051
LTKL / IFTI Incoming	18,753
LTKL / IFTI Outgoing	21,695
LTKL / IFTI Non SWIFT Remittance	1,383,200
Siposat	1,995,112
Postponement of Transaction	394
Temporary suspension of transaction	147

- b. Fulfillment of data/information requests from regulators/law enforcement officials in 2023: 31,220 letters.
- c. Specifically for Suspicious Financial Transaction Reports (LTKM) for the period January 2023 to December 31, 2023, the number reached 1,051 LTKM/STR, which were dominated by 5 (five) indications of predicate crimes (TPA): Gambling TPA of 38.82%, Narcotics TPA of 18.65%, Fraud TPA of 18.36%, Corruption TPA of 8.66%, and Embezzlement TPA of 5.80%.



ISO 37301:2021 Certification – Compliance Management System Surveillance

- SNI ISO 37301:2021 Certification for Compliance Management System is a series of processes to ensure that the organization operates in accordance with all applicable laws and codes of ethics. In 2022, BSI received this certification for the scope of AML CTF implementation at BSI.
- 2023 is the first year of implementation of surveillance toward ISO 37301:2021, with the stages of surveillance implementation as follows:
 - a. Approval of the Director of Compliance & Human Capital regarding the proposed implementation of ISO 37301 surveillance.
 - b. Appointment of ISO 37301 surveillance team.
 - c. Collection of ISO surveillance documents.
 - d. Working Paper Discussion.
 - e. Documentation review and evaluation.
 - f. Presentation of Review and Evaluation Results from Document Collection.
 - g. ISO 37301 Internal Audit surveillance training.
 - h. The implementation of ISO 37301 Internal Audit.
 - i. Exit Internal Audit
 - j. Top Management Review to the Steering Board.
 - k. External Audit by Chesna.
- Following the offline external audit process on November 6-7, 2023, by the Certification Institute (PT Chesna), PT Bank Syariah Indonesia Tbk is being recommended that the ISO 37301:2021 Compliance Management Certificate be maintained.





Function Compliance

Bank Syariah Indonesia is committed to complying with Bank Indonesia, the Financial Services Authority, and other laws and regulations, which is a responsibility shared by the Board of Commissioners, Board of Directors, and all employees within the Bank's organization. Therefore, failure to implement compliance can lead to compliance, reputation, and other risks. This creates new challenges and risk exposure, necessitating a variety of efforts to mitigate them.

The Compliance Work Unit's efforts are ex-ante in nature and are critical to reducing or minimizing the potential risks associated with bank business activities that are expected to occur. To implement the compliance function, the company established a Compliance Work Unit that is independent of operational work units.

The Bank's compliance function consists of a series of strategies used to ensure that its policies, provisions, systems, and procedures, as well as business activities, are in accordance with Bank Indonesia regulations and applicable laws and regulations. Bank Syariah Indonesia's compliance function is implemented based on POJK No.46/POJK.03/2017, dated 12 July 2017, concerning implementation of commercial banks' compliance functions.

LEGAL BASIS

POJK No.46/POJK.03/2017 concerning the Implementation of Commercial Bank Compliance Functions

COMPLIANCE FUNCTION ORGANIZATIONAL STRUCTURE

BSI has formed a Compliance Work Unit in accordance with POJK No.46/POJK.03/2017 concerning the Implementation of Commercial Bank Compliance Functions. The Compliance Work unit is led by the Compliance Group Head who is responsible for the Compliance Director. Until December 31, 2023, the number of BSI Compliance Work Unit personnel was 40, including the Compliance Group Head.

Directors in Charge of Compliance Function

BSI has appointed a Compliance Director who oversees compliance in accordance with POJK No.46/POJK.03/2017 concerning the Implementation of Commercial Bank Compliance Functions. Currently, the Director of Compliance is Tribuana Tunggadewi.

The Compliance Director has passed the Fit and Proper Test conducted by OJK. This is evidence that independence has been fulfilled. The Compliance Director has fulfilled the independence requirements and other criteria as determined by Bank Indonesia and the Financial Services Authority.

The Compliance Director does not supervise operational work units or business services. The compliance team must be independent of business, operational, and other supporting functions. Compliance staff must be free of influence or pressure from other work units, have no conflicts of interest, and act objectively and professionally.

INDEPENDENCE OF THE COMPLIANCE WORK UNIT

There are no financial, management, share ownership, or family relationships between the Compliance Director and members of the Board of Commissioners, the Sharia Supervisory Board, or members of the Board of Directors and Controlling Shareholders, allowing the Compliance Director to carry out his duties and responsibilities independently.

DUTIES AND RESPONSIBILITIES

1. Make steps to support the creation of a culture of compliance in all Bank business activities at every level of the organization;
2. Identify, measure, monitor and control compliance risks by referring to the provisions of the Financial Services Authority, which regulate the implementation of risk management for commercial banks and the provisions of the Financial Services Authority, which regulate the implementation of risk management for sharia commercial banks and sharia business units;



3. Assess and evaluate the effectiveness, adequacy and conformity of the Bank's policies, provisions, systems and procedures with the provisions of laws and regulations;
 4. Review and/or recommend update and improvement of policies, provisions, systems and procedures owned by the Bank, ensuring compliance with the provisions of the Financial Services Authority and statutory regulations, including Sharia Principles for sharia commercial banks and sharia business units;
 5. Make efforts to ensure that the Bank's policies, provisions, systems and procedures, as well as business activities are in accordance with the provisions of the Financial Services Authority and statutory provisions;
 6. Perform other tasks related to the compliance function.
4. Compliance Monitoring
 - a. Updating the reminder system for reporting obligations to third parties and third-party reporting PIC, as well as strengthening and enhancing the Compliance Information System (SIK).
 - b. The Compliance Unit monitors prudential banking ratios, including NPF, BMPD, GWM, PDN, and KPMM.
 - c. Ensuring BSI's full compliance with findings from OJK, BPK, External Auditors, and other regulatory authorities.
 5. Good Corporate Governance (GCG)
 - a. Fulfill the provisions/policies and procedures that must be owned by the Bank in accordance with applicable regulations.
 - b. Fulfillment of Governance Structure and GCG policy in accordance with applicable regulations including PBI No. 11/33/PBI/2009 regarding the Implementation of GCG in BUS and UUS, POJK 16 of 2022 concerning Islamic Commercial Banks and POJK No. 17 of 2023 concerning the Implementation of Commercial Bank Governance .
 - c. GCG Self Assessment and GCG Implementation Reporting in accordance with PBI No. 11/33/PBI/2009, POJK No. 8/POJK.03/2014 and SEOJK No.10/SEOJK.03/2014 concerning Health Level Assessment of Islamic Commercial Banks and Islamic Business Units.
 - d. Implementation of Governance, Risk, and Compliance at BSI.
 6. Sharia Compliance
 - a. Ensuring all Bank products and services, as well as Operational Guidelines for products and services, comply with the National Sharia Board (DSN) Fatwas and Sharia Supervisory Board (DPS) Opinions.
 - b. Assisting in the development of new products and activities.
 - c. Providing assistance for large-scale financing decisions.
 - d. Ensuring that proposed policy submissions and Board of Directors' decisions comply with applicable Sharia principles.
 - e. Ensuring the implementation of Sharia principles in the ex-post stage (collaboration with SKAI).

IMPLEMENTATION OF DUTIES IN 2023

Throughout the 2023 financial year, the Compliance Function has carried out tasks with the following description:

1. Socialization and Follow-up of New Regulations
 - a. Socializing regulations using media such as memos and emails. If there are new external regulations, the regulations will be announced and socialized to all related work units.
 - b. Analyzing and summarizing new regulations issued by Regulators (e.g., BI, OJK, OJK-Capital Markets, LPS, or other external regulations related to Banking) and presenting them to the Board of Commissioners, Board of Directors, SEVP, and relevant Group Heads.
 - c. Conducting online/virtual regulatory socialization to related work units if there are new regulations/provisions.
 - d. Providing compliance opinions on each compliance advisory request/Working Group Policy & Procedure (WPP) compliance opinion.
2. New Bank Products and Activities

Providing guidance/clinics on New Bank Products and Activities (PAB) to relevant Work Units included in the RBB criteria.
3. Compliance Testing

Analyzing and evaluating the effectiveness, adequacy, and compliance of policies and decisions related to financing and non-financing by the Board of Directors, as well as providing compliance reviews, opinions, and responses to ongoing policies and contracts to ensure compliance with prevailing Sharia principles and regulations.



FUNCTION COMPLIANCE

- f. Conducting random sampling inspections at branch offices to ensure compliance with Sharia principles.
7. Implementing Compliance Assurance for Bank Operational Activities.
Compliance assurance is carried out in an effort to maintain that decisions made by management are in accordance with applicable regulations.
 - a. Financing
 - (1) Reviewing financing compliance, conducting technical meetings, and providing compliance opinions on financing compliance at Director-Level Financing Committee Meetings.
 - (2) Re-evaluating compliance with large borrower financing to ensure compliance with disbursement processes and customer agreements with the Bank.
 - b. Bank Office Network
 - (1) Ensuring operational preparations for office opening, location address transfers, and bank office status upgrades meet requirements through the issuance of a compliance checklist set by regulators.
 - (2) Monitoring RBB compliance related to office network development realization.
 - c. Cost Control
 - (1) Ensuring procurement compliance through reviews and opinions on the implementation of procurement plans.
 - (2) Ensuring other bank operational expenses that can enhance efficient cost control.
 - (3) Conducting compliance reviews for cost control through sampling test.
 - d. Other Operational Activities
 - (1) Conducting compliance testing for operational activity processes.
 - (2) Providing compliance opinions on activities/operational activities requiring input from SKK.
These activities are aimed at ensuring that all business and operational activities of the bank comply with prevailing legal regulations and all commitments to third parties are fulfilled.

8. Implementation of ISO 37301:2021 Compliance Management System aimed at creating more effective compliance management based on international standards. This certification is implemented within the scope of the Anti-Money Laundering Anti-Terrorism Financing Group (AMG) processes.

GRATIFICATION CONTROL

In order to conduct daily business activities, the Bank must maintain positive cooperative relationships with customers, vendors, partners, work partners, and all stakeholders. This cooperation is founded on ethics, mutual trust, and accountability.

Cooperation is primarily based on ethics, which includes efforts to control gratification. BSI believes that controlling gratifications is an important activity for keeping business processes running in accordance with business ethics that uphold the value of integrity.

As part of its commitment to controlling gratification, BSI established a Gratification Control Unit (UPG) called "Anti Bribery" and includes provisions for gratification control, namely Operational Technical Instructions (PTO) for Gratification Control. Anti Bribery has a work program that aims to increase understanding of anti-gratification, outline the reporting process, aspects of prevention and action, and introduce the Gratification Control System.

Thus, daily business activities with customers, vendors, partners, and all stakeholders continue to run smoothly and ethically. However, this relationship is not in conflict with any internal or statutory provisions.

In order to assist the government in preventing and eradicating corruption, the Bank is guided by Presidential Instruction Number 10 of 2016 concerning Actions to Prevent and Eradicate Corruption, Internal Provisions, and OJK Letter No. S-11/PB.3/2021 dated March 16, 2021 concerning the Implementation of the Indonesian National Standard (ISO) 37001 Anti-Bribery Management System in Banks. The policy requires efforts to prevent and eradicate corruption. One of them is launching anti-corruption certification efforts with the implementation of the ISO 37001:2016 Anti-Bribery Management System.



In this Presidential Instruction, the National Standardization Body (BSN) was designated as the responsible party. BSN also collaborates with the Ministry of National Development Planning/Bappenas, the Ministry of PAN and RB, the Corruption Eradication Commission (KPK), and the Central Statistics Agency (BPS) to complete the ISO 37001 International Standard on Anti-Bribery Management Systems for the Private and Government Sectors in support of SOE and private Governance.

In 2021, BSI received ISO 37001:2016 certification for Anti-Bribery Management Systems, and the Bank has also developed an Anti-Bribery Management System Policy. The implementation of gratification control requires employees at all levels to be able to do the following:

1. Build Good Corporate Governance values and install the value of integrity.
2. Does not accept and/or give gratifications related to his or her position that are contrary to his or her obligations or duties.

3. Report any receipt of gratifications related to his or her position that are contrary to his obligations or duties to the Anti-Bribery Unit.

The duties and responsibilities of the Anti Bribery Unit are:

1. Develop and/or evaluate provisions related to gratification control.
2. Receive a gratification report including complete documents from the reporter.
3. Review the gratification report to determine the category of gratification that falls under the authority of Bank Syariah Indonesia and if necessary, UPG can ask the relevant parties for information regarding the gratification report.
4. Coordinate with external and internal parties.
5. Prepare and compile quarterly reports on the implementation of gratification control to the Director in charge of the Compliance Function.
6. Storing gratification items.

Granting Funds for Social and/or Political Activities

Descriptions related to corporate social responsibility are presented in the Corporate Social and Environmental Responsibility section which is an integral part of this Annual Report.

Meanwhile, regarding provision of funds for political activities, in 2023, Bank Syariah Indonesia has never provided funds for political activities or to political parties.



Legal Cases

Throughout 2023, Bank Syariah Indonesia faced a number of important cases, both in the form of civil, criminal and industrial relations. Some of them are still in the process of being resolved and the rest have been declared inkracht or have permanent legal force.

A recapitulation of the important cases faced is outlined in the table below. Here are the details:

No.	Legal Cases	Total		
		Civil	Criminal	Industrial Relations
1	Legal Cases/ Issues that are still in the process of being resolved	263	11	1
2	Legal Cases/ Issues that have been completed and/or inkracht	148	6	1
	Total	411	17	2
	Grand Total	430		

Information related to cases in court with the value of material claims or verdicts \geq Rp 10 billion and sanctions received including and their impact on the Bank's business continuity:

No.	Principal Case/Claim and Parties	Settlement Status	Impact on the Company	Management Efforts	Sanctions
1	<p>Lawsuit case no. 647/Pdt.G/2018/PN.Jkt.Sel between Othniel Wirata Purbowo as Plaintiff with BSI as Defendant and OJK as Co-Defendant regarding the handing over of a check worth Rp 10 billion to Mrs. Oktavianti Budhi Nugroho who serves as head of the BSI KCP Sultan Iskandar Muda branch, but the customer has not received proof of deposit bilyets for the placement of the data.</p> <p>Claim Value:</p> <ul style="list-style-type: none"> • Material in the amount of Rp13,916,000,000 • Immaterial in the amount of Rp10,000,000,000 	<p>The District Court stated that the Plaintiff's claim could not be accepted. Against this decision, the Plaintiff filed an appeal and is still in the process of being examined at PT DKI Jakarta.</p> <p>Until now there has been no decision from the High Court regarding the appeal request</p>	Risk of compensation but not material to BSI's business	BSI has submitted a Counter Appeal Memorandum to the Appeal Memorandum submitted by the Plaintiff. Until now, the investigation process is still ongoing at the High Court level.	Paying compensation



No.	Principal Case/Claim and Parties	Settlement Status	Impact on the Company	Management Efforts	Sanctions
2	Lawsuit case no. 360/Pdt.G/2021/PN.Jkt.Pst between Firhat Esfandiari as Plaintiff and BSI as Defendant II regarding the auction that will be carried out by BSI for collateral belonging to the customer and PT Mitra Kosasih. Claim Value: <ul style="list-style-type: none"> Material in the amount of Rp31,645,822,960 Immaterial in the amount of Rp100,000,000,000 	stated that it had no authority to hear and examine the case. Against this decision, the Plaintiff filed an appeal and is still in the process of being examined at PT DKI Jakarta. Until now, there has been no decision from the High Court regarding the appeal request.	Risk of compensation but not material to BSI's business	BSI did not submit a counter appeal memorandum because the Plaintiff did not submit an appeal memorandum. Until now, the investigation process is still ongoing at the High Court level	Paying compensation
3	Lawsuit case no. 519/Pdt.G/2023/PN.Bdg between Sukmawati as Plaintiff and BSI as Defendant II related to the resistance to the court's fiat execution attempt submitted by BSI. Claim Value: <ul style="list-style-type: none"> Material in the amount of Rp350,000,000,000 Immaterial in the amount of Rp500,000,000,000 	Still in process at the District Court	Risk of compensation but not material to BSI's business		-

In addition to the legal cases above, BSI is also facing industrial relations cases, the details of which are outlined in the table below.

No.	Principal Case/Claim and Parties	Settlement Status	Impact on the Company	Management Efforts	Sanctions
1	Industrial Relations Case No. 236/Pdt.Sus-PHI/2022/PN.Mdn between Hj. Zuraida Hanum (ex BSI employee / formerly BSM) as Plaintiff against the Head of the Medan Main Branch Office of PT BSI as Defendant I and the Director of PT BSI as Defendant II. Claim value: <ul style="list-style-type: none"> Material in the amount of Rp47,464,379 Immaterial in the amount of Rp50,000,000 	PHI at the Medan District Court stated that it rejected the Plaintiff's lawsuit in its entirety. Against this decision, the Plaintiff filed a cassation legal action. Until now there has been no decision from the Supreme Court regarding the cassation request	Risk of compensation but not material to BSI's business	Against this decision, the Plaintiff filed a cassation legal action. Until now, the investigation process is still being carried out at the Supreme Court of the Republic of Indonesia	Paying compensation



Administrative Sanctions by the Relevant Authorities

The description of the administrative sanctions from the authorities that BSI experienced in 2023 is part of the information disclosure carried out by the Bank. The details are presented in the table below.

Reporting Violations	
1	<p>Type of Violation: Imposition of Sanction on the Results of Onsite Monitoring and Supervision of the Monthly Financial Information Group (KI) of Integrated Commercial Bank Reports (LBUT)</p> <p>Authority: Bank Indonesia</p> <p>Imposition Date: September 29, 2023</p> <p>Nominal: Rp500,000,000</p> <p>Related Work Unit: -</p> <p>Description: Results of Onsite Monitoring and Supervision of the Monthly Financial Information Group (KI) of Integrated Commercial Bank Report (LBUT) on BSI held between March 29, 2023 to April 17, 2023. The following are several things that need to be considered:</p> <ol style="list-style-type: none"> 1. Incompatibility of logic, rules and mapping in the LBUT Reporting System 2. Input errors, and 3. There is a need to improve the mechanism for the LBUT Reporting method <p>vide Bank Indonesia Letter Number 25/4/DPKL/Srt/Rhs, October 2, 2023.</p>
Type of Sanction: Delay in Reporting	
1	<p>Type of Violation: Delay in LBUT Report Correction</p> <p>Authority: Bank Indonesia</p> <p>Imposition Date: January 10, 2023</p> <p>Nominal: Rp18,100,000</p> <p>Related Work Unit: CFA</p> <p>Description: Late Submission of Periodic Monthly LBUT Report Corrections:</p> <ol style="list-style-type: none"> 1. Data for the period January 31, 2022, and February 28, 2022 (Payment System Information Group) for a total of 160 (one hundred and sixty) Items. Total Fine of Rp 10 Million 2. Data for the period March 31 2022 (Payment System Information Group) for a total of 81 (eighty one) items. Total Fine of Rp 8.1 Million <p>vide Bank Indonesia Letter Number 25/01/DPKL-GPLB-PLBG/Srt/Rhs, January 10, 2023</p>



2	Type of Violation	Delay in Reporting Securities Transaction
	Authority	OJK
	Imposition Date	August 11, 2023
	Nominal	Rp90,000
	Related Work Unit	TGM
	Description	<p>Delay in Reporting Securities Transactions for the period March 2023</p> <ol style="list-style-type: none"> 1. On March 21 2023, DJPPR Ministry of Finance held an Auction of Government Sharia Securities (SBSN), BSI as primary dealer providing facilities for corporations to entrust the auction to BSI 2. Auction results were submitted by fixed income traders at 13.45 WIB, winner details at 14.47-14.14 WIB, then treasury marketing inputs transactions on the blotter, create trade confirmations and inputs transactions into the OPIC system, finishes at 17.05 WIB 3. All transaction activities are known to all Related Units that are members of the WAG 4. For this transaction, BSI is required to report to BI Antasena 5. On March 24, 2023, at 08.30 WIB, the CTP-PLTE reporting reminder was carried out and received a response from Business Support, however there was a delay in inputting the report due to the reporting PIC being on leave and lack of coordination between units. <p>vide OJK Letter Number S-121/PM.12 /2023, August 11, 2023</p>
Other Sanctions		
1	Nominal	Written Warning
	Related Work Unit	CCG
	Description	<p>Inconsistency in the Bank's Response to Customer Complaints made via APPK (Consumer Protection Portal Application) for the period 2021 to 2022 (i.e. there were 36 (thirty six) complaint tickets in the attachment to the OJK Letter).</p> <p>vide OJK Letter Number S-72/EP.121/2023, January 10, 2023.</p>
2	Type of Violation	Insufficient amount of Securities Collateral in the BSI Securities Account at BI
	Authority	Bank Indonesia
	Imposition Date	March 15, 2023
	Nominal	Rp60,042,354
	Related Work Unit	TGM
	Description	<p>The Bank is unable to fulfill its obligations during PaSBI settlement (i.e. insufficient amount of Securities collateral in the BSI Securities Account at BI) thereby causing the cancellation of the PaSBI transaction.</p> <p>vide BI Letter Number 25/138/DPM/Srt/B, March 15 2023</p>



ADMINISTRATIVE SANCTIONS BY THE RELEVANT AUTHORITIES

Other Sanctions													
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Investor Relations

Bank Syariah Indonesia has established an Investor Relations Group work unit tasked with: (i) managing relationships with regulators, shareholders, and stakeholders in the Company; and (ii) providing accurate information about the Company. The information provided relates to strategy, operational performance, and financial performance, which is updated on a regular basis and is available on the Bank's website. It is hoped that these two matters can be used as a reference to provide a complete picture of the Company's performance, which will be useful for existing and prospective shareholders investing in the Company's shares, as well as stakeholders.

DUTIES AND RESPONSIBILITIES

The duties and responsibilities of Investor Relations within the Bank's organization include:

1. Maintain relationships with regulators, shareholders and capital market entities, including fund managers, buy-side & sell-side analysts, stock brokers, insurance companies, rating agencies and other stakeholders in order to maintain trust while increasing company value in capital market.
2. Develop a communication and information strategy that produces positive awareness among shareholders in general regarding the company's financial position and prospects with the aim of establishing close financial relations between the Company and its shareholders.
3. Proactively communicate the company's strategy and performance to formal long-term valuation of the Company's shares through several communication activities such as Quarterly Earnings Call/Analyst Meeting, one on one meetings, Annual Public

Expose, Investor Conference, Roadshow & Non-Deal Roadshow or other communication activities both local and international.

4. Fulfill the obligation to provide accurate and valid information to investors and other related parties in order to grow the Company's perception as a public company that has a good reputation, is credible, and is attractive to investors.
5. Analyzing market conditions and stock movements which is submitted to Management in order to provide updates regarding the latest company valuation.
6. Maintain compliance with all capital market regulations including but not limited to reporting & fulfillment of data/information required by investors, regulators and other stakeholders.
7. Increase literacy/understanding of capital markets for all Company employees through sharing sessions by inviting speakers who are experts in their fields.

COMMUNICATION CHANNELS

The Company has provided a communication channel for investors and capital market entities to connect with Investor Relations with the following details:

Investor Relations Group

The Tower Bldg. Jl. Gatot Subroto No. 27
Kel. Karet Kuningan
Kec. Setiabudi, South Jakarta
Jakarta 12930 Indonesia
Investor Relations Website: ir.bankbsi.co.id
E-mail: investor-relations@bankbsi.co.id



INVESTOR RELATIONS

ACTIVITY REALIZATION FOR THE FINANCIAL YEAR

Throughout 2023, a number of communication activities to the Company's shareholders/stakeholders that have been carried out by the Investor Relations Group include:

No	Activity Type	Total	Description
1	Quarterly Earnings Call	4	Quarterly presentation of the Company's financial performance report to institutional investors and research analysts.
2	Public Expose	1	As part of the fulfillment of the Company's obligation to provide exposure to the Company's latest financial performance min. 1x in a year. As in the previous year, this activity was carried out in collaboration with the Indonesia Stock Exchange.
3	Institutional Investor Meeting & Conference	193	The introduction of the Company and providing updates on the Company's performance and strategy is carried out through attending Conferences/One on One meetings offline or online to existing investors and potential investors domiciled in Indonesia and outside Indonesia.
4	Retail Investor Engagement	6	Introduction of the Company in the form of financial performance updates to retail investors and education to BSI employees about the stock market in collaboration with securities companies.
5	Annual Rating Review	2	Meeting with Credit Rating Agencies for company rating updates.

Access to Company Information and Data

Bank Syariah Indonesia always provides stakeholders with accurate information regarding current developments within the bank. The information presented is the result of summary and internal processing, which is then converted into a report within a specified time frame in accordance with applicable information disclosure provisions.

This is done to implement the principles of transparency and compliance with applicable laws and regulations, such as capital market regulations governing information disclosure.

Transparency of information submitted by the Bank in the form of position, condition, performance, and financial prospects, which is available through annual reports, periodic financial statements, interim reports, press releases, and other public disclosures. Stakeholders can use all of this information to evaluate the Bank's performance.

All information is regularly updated and distributed to shareholders and capital market authorities via various communication channels. The submission of this periodic information is part of the Bank's efforts to foster effective and equitable communication with all stakeholders.



PRESS CONFERENCE

The following are press releases published by BSI throughout 2023.

No.	Date	Press Conference Title
1	January 2, 2023	Strengthening Sharia Financial Inclusion, BSI Serves Cardless Cash Withdrawals at Alfamart
2	January 2, 2023	Opening 2023, BSI Holds Istighosah Kubro
3	January 4, 2023	BSI Synergizes with POLRI to Issue Electronic KTA for POLRI Personnel throughout Indonesia
4	January 12, 2023	Appreciating Gold Pawn and Gold Installment Customers, BSI Gives Prizes for the Gold Rain Program
5	January 13, 2023	Hajj Quota Increases, BSI Makes Payments Easier for Prospective Hajj Pilgrims
6	January 18, 2023	BSI Collaborates with UNPAK, Increasing Literacy in Higher Education
7	January 19, 2023	Encouraging the Islamic Ecosystem, the 2023 BSI Entrepreneurial Talent Program is expanded to Islamic boarding schools
8	January 20, 2023	BSI Synergizes with TNI AL to Strengthen Sharia Financial Inclusion
9	January 25, 2023	BSI Encourages Economic Acceleration in Aceh with Investment Collaboration & Synergy
10	January 26, 2023	BSI Provides 600 Million Assistance for Flood Victims in 6 Aceh Regencies
11	January 27, 2023	BSI & Bank KB Bukopin Syariah Collaboration Serves Finance for Retirees
12	January 28, 2023	Increasing Literacy, ASBISINDO is Optimistic that the Sharia Banking Industry will grow by double digits
13	February 1, 2023	Two Years of BSI, Profit Grows Impressively by 40.68% Reaching 4.26 Trillion
14	February 3, 2023	BSI Targets PBNU, Increases Literacy of Gold Products According to Sharia
15	February 7, 2023	Digitalizing Retail Business, BSI Launches Financing Feature via BSI Mobile
16	February 9, 2023	Growing in a balanced and sustainable manner, BSI opens a priority outlet in Bintaro
17	February 10, 2023	Supporting Food Security, President Jokowi Launches Digital Farmer Card and KUR BSI in Aceh
18	February 13, 2023	BSI hold the 2023 Global Islamic Finance Summit
19	February 15, 2023	BSI Holds Entrepreneurial Talent in Jakarta
20	February 15, 2023	BSI Increases Sharia Economic Literacy in the Ministry of Culture and Research and Technology
21	February 15, 2023	GIFS 2023, BSI's Strong Commitment to Encouraging the Progress of Sharia Economics in Indonesia
22	February 16, 2023	BSI Holds Entrepreneurial Talent in Medan
23	February 16, 2023	BSI Encourages Optimization of Wholesale Financing, Deputy Minister of BUMN Sharia Banking is Suitable for Infrastructure Financing
24	February 17, 2023	Low Fund Costs, Opportunities for BSI to Continue to Grow & Expand the Market amidst Economic Challenges
25	February 17, 2023	BSI Holds Entrepreneurial Talent in Yogyakarta
26	February 17, 2023	BSI, BP Tapera and UIN throughout Indonesia Collaborate to Maximize KPR Distribution in Indonesia
27	February 21, 2023	Amazing! BSI Soars to Become the 6th Largest Bank in Indonesia
28	February 22, 2023	BSI Collaborates with PUPR to Encourage National Strategic Projects
29	February 23, 2023	BSI holds a BSI Charity Concert with the theme Masterpiece Journey
30	February 26, 2023	To support the success of F1 Powerboat Lake Toba, BSI Provides Portable Prayer Room Assistance
31	March 1, 2023	Successfully Collaborating Concert & Charity, BSI Emphasizes the Steps of the Masterpiece Journey
32	March 2, 2023	Holding Life With BSI in Medan, BSI Spurred Sharia KPR Distribution
33	March 3, 2023	INACRAFT 2023, BSI Facilitates MSMEs to Upgrade
34	March 3, 2023	BSI Holds Entrepreneurial Talent in Padang
35	March 7, 2023	Developing MSMEs, BSI Will Distribute KUR More Than IDR 1 Trillion in West Java in 2023
36	March 8, 2023	BSI Holds Entrepreneurial Talent in Makassar
37	March 8, 2023	At the beginning of the year, BSI Makassar Area Encourages the Acceleration of Consumer Business
38	March 8, 2023	Encouraging the distribution of subsidized housing in 2023, BSI is present at Gema Tapera
39	March 10, 2023	Welcoming Ramadhan, BSI Boosts Retail Financing
40	March 10, 2023	BSI Holds Entrepreneurial Talent in Palembang



ACCESS TO COMPANY INFORMATION AND DATA

No.	Date	Press Conference Title
41	March 12, 2023	BSI Holds Entrepreneurial Talent in Semarang
42	March 13, 2023	BSI Student Friends Maslahat Holds 2023 SNBT Akbaar Tryout at UI
43	March 14, 2023	BSI Maslahat and BSI Distribute Food Packages to Türkiye Earthquake Victims
44	March 18, 2023	BSI Inaugurates Mosque in Bakauheni, Strengthens Contribution to Economic Growth
45	March 21, 2023	Increasing Product & Service Penetration, BSI Collaborates with Lemhanas
46	March 27, 2023	Assessing the Prospects for BRIS Shares, Prepare to Be Bullish & Suitable for Long-Term Collection
47	March 28, 2023	Strengthening Contribution to Society and the State, BSI Distributes More than 173 Billion in Zakat
48	March 29, 2023	BSI and 3 Private Sharia Banks Collaborate to Strengthen Sharia Financial Inclusion
49	March 30, 2023	BSI Encourages Young People to be Financially Independent Through Easy and Attractive Products
50	April 4, 2023	Facing Eid Homecoming, BSI Prepares Rp 37.6 Trillion in Cash
51	April 5, 2023	BSI Maslahat and BSI Distribute Iftar and Sahur Packages at 6 Jabodetabek Points
52	April 12, 2023	BSI, PP Muhammadiyah, BP Tapera and Perumnas Collaborate to Maximize Sharia KPR Distribution
53	April 13, 2023	BSI Wins 8 Awards at the 12th Infobank Digital Brand Recognition Event
54	April 14, 2023	Blessing Ramadhan & Nuzulul Quran, BSI Gives THR TO 2222 Orphans
55	April 14, 2023	During Ramadhan, BSI Maslahat Spreads the Kindness of Ramadhan 1444 H Total 10 Billion
56	April 15, 2023	BSI Encourages People to Pay Zakat, It's Even Easier With BSI Mobile
57	April 18, 2023	BSI Departs 619 Participants for Homecoming with SOE, Special for Disabilities
58	April 27, 2023	Financing grows by more than 20%, BSI's financial performance becomes increasingly solid
59	April 28, 2023	BSI Maslahat Distributes Zakat Fitrah and Eid 1444 H Packages for the Poor
60	May 3, 2023	During Ramadhan, BSI Maslahat Spreads the Kindness Total 7,9 Billion
61	May 9, 2023	Gradually, BSI Branch Office and ATM Services are Recovering
62	May 9, 2023	BSI Interbank ATM Service Recovers
63	May 10, 2023	BSI President Director: We apologize & are trying to restore services
64	May 11, 2023	BSI Branch, ATM & BSI Mobile Banking Services are Back to Normal
65	May 12, 2023	Payment of fees for 95% of Hajj candidates is safe, BSI picks up the ball to complete the remaining payment today
66	May 13, 2023	IT Disruption Recovers, BSI Always Protects Customer Data & Funds, Strengthens Cyber Security Systems
67	May 14, 2023	Operating on weekends, BSI accepts cash deposits of Rp 30 billion
68	May 15, 2023	BSI Appreciates BSI QRIS Users
69	May 16, 2023	BSI: Data and Funds are Safe, Customers Can Transact Safely
70	May 16, 2023	Handling Alleged Cyber Attacks, BSI and BSSN Strengthen Synergy
71	May 17, 2023	BSI Manages Pupuk Iskandar Muda's Digital Payment Acceptance, Encourages Strengthening Qanun in Aceh
72	May 17, 2023	Legal Practitioner: Alleged BSI Hacking Violates Several Articles of the ITE Law
73	May 18, 2023	BSI: Alhamdulillah Hajj Cost Repayment Has Reached 100%
74	May 19, 2023	Service to customers on the way, Khidmat to the people also on the way
75	May 19, 2023	BSI Customer Trust Increases, BSI Daily TPF Transactions Continue to Grow
76	May 19, 2023	BSI Collaborates with Askrido Syariah to Strengthen Sharia Custodian Services
77	May 20, 2023	BSI Collaborates with Ministry of Religion to Hold Manasik Akbar, Participated by 165 Thousand Prospective Indonesian Hajj Pilgrims
78	May 22, 2023	BSI AGMS Agrees to Strengthen Digital and Cultural Transformation



No.	Date	Press Conference Title
79	May 24, 2023	BSI Encourages Home Financing to Grow 6.42% in Semester I/2023
80	May 25, 2023	Cheaper Pricing, Asbisindo Believes Sharia Banks Can Become Major Players in Indonesian Banking
81	May 25, 2023	BSI Collaborates with 46 Thousand Mosques in the Islamic Ecosystem, TPF Reaches 1.2 Trillion
82	May 26, 2023	BSI and BSI Maslahat Inaugurate BSI Banten Village
83	May 27, 2023	Cashless transactions continue to increase, BSI thanks customers for their trust
84	May 29, 2023	BSI Maslahat Launches the Tahfidz House for Bina Santri Indonesia in Semarang
85	May 30, 2023	BSI, KONI and PSSI Synergize to Develop Indonesian Sports
86	May 30, 2023	Public Interested, BSI OTO Financing Grows 64%
87	May 31, 2023	It's easy to make Sacrificial to BSI Maslahat, digitally via BSI Mobile
88	June 1, 2023	Increasing Sharia Financial Inclusion in Central Java, BSI Holds Life With BSI Expo in Solo
89	June 1, 2023	Quarter 1/2023, BSI Distributes 58.1 Trillion Corporate Financing, Grows 17.3%
90	June 2, 2023	BSI Trusted by Ministry of Religion to Distribute Hajj Pilgrims Living Costs
91	June 4, 2023	Life With BSI Expo Solo, BSI Encourages KPR Sejahtera FLPP for Muhammadiyah Charity Business
92	June 6, 2023	Issued the First Sharia EBA in Indonesia, BSI Encourages Financial Market Deepening & Strengthens Housing Financing
93	June 7, 2023	Welcoming Eid al-Adha 1444 H, BSI Gives Sacrificial Animals to Loyal Customers
94	June 7, 2023	Encouraging the Growth of Cheap Funds, BSI Manages Payroll for Ministry of Transportation Employees
95	June 12, 2023	Appreciating Football Lovers, PSSI Together with BSI and Surabaya City Government Presents the Indonesian and Palestinian National Teams in the Middle of Thousands of People
96	June 12, 2023	Growing Above the Sharia Banking Industry Average, BSI Motor Vehicle Financing Disbursement Grows 68.7%
97	June 13, 2023	BSI Encourages Tourism Through Indonesian x Palestine Football
98	June 13, 2023	Encouraging Sharia Financial Inclusion, BSI Collaborates with Kemayoran Complex Management Center
99	June 13, 2023	Impressive BSI Performance in East Java, Commitment to Strengthening MSME Financing
100	June 13, 2023	BSI Collaborates with Harvest City Developer to Encourage Housing Financing
101	June 14, 2023	BSI Strengthens the Islamic Ecosystem within the Ministry of Trade
102	June 16, 2023	BSI Collaborates with Brawijaya University, Encouraging Sharia Financial Literacy and Inclusion in Higher Education
103	June 17, 2023	Supporting the Green Economy Movement, BSI Campaigns Zero Waste in Yogyakarta
104	June 18, 2023	BSI Collects More than 5000 Plastic Bottle Waste in Jogmar 2023
105	June 19, 2023	Initial Listing of EBAS-SP on the Stock Exchange, BSI: This is a New Breakthrough to Grow the Sharia Economy
106	June 20, 2023	Encouraging Teacher Welfare, BSI Provides FLPP facilities for Housing Ownership
107	June 20, 2023	Strengthening the Halal Ecosystem, BSI Collaborates with 18 LAZNAS
108	June 22, 2023	Improving Financial Literacy, BSI Collaborates with Harbor Hospital
109	June 23, 2023	Assisted Villages, BSI Supports Parabanoa to Raise Beef Cattle Farming Potential
110	June 24, 2023	Recorded Good Performance in the Capital Market, BRIS Wins Award
111	June 26, 2023	Welcoming Eid al-Adha, BSI Holds a Customer Gathering for Priority Customers
112	June 27, 2023	Holidays & On Leave with Eid al-Adha, BSI continues to provide services in 609 branches
113	June 28, 2023	BSI Encourages an Inclusive Islamic Financial Ecosystem in the Campus Environment
114	June 29, 2023	BSI Distributes 7,112 Healthy & Safe Sacrificial Animals for Consumption Throughout Indonesia
115	July 7, 2023	BSI Records Increase in Forex Transactions During the 2023 Hajj Season
116	July 7, 2023	Cashless transactions grow double digits, BSI: Thank you for the trust of all customers
117	July 8, 2023	Campaigning for Sustainable Finance, BSI Launches the BSI Sustainable Movement
118	July 10, 2023	BSI Strengthens MSME Center, Encourages Success in the Global Market
119	July 12, 2023	BSI Increases Sharia Financial Literacy and Inclusion among Young People



ACCESS TO COMPANY INFORMATION AND DATA

No.	Date	Press Conference Title
120	July 13, 2023	BSI Collaborates with Putri Ariani, Conducting #LEVELUP Supports Young People Campaign
121	July 14, 2023	BSI Gold Installment Business in Bali Grows 280%
122	July 18, 2023	Encouraging Sharia Financial Inclusion, BSI Collaborates with Class II Immigration Office TPI Tanjung Uban Kepri
123	July 18, 2023	Collaborating with Pelindo Container Terminal, BSI Supports Digitalization of Services in the Maritime Sector
124	July 19, 2023	BSI Collaborates with Garuda Indonesia to Present Added Value to Indonesian Hajj Services
125	July 20, 2023	BSI Optimizes Economic Potential & Financial Services in 18 Thousand Islamic Boarding Schools
126	July 20, 2023	Encouraging Religious Tourism, BSI Makes Mosques the Center for Community Activities
127	July 23, 2023	Increasing Sharia Financial Inclusion in Central Java, BSI Holds Fun Run Life With BSI
128	July 25, 2023	BSI Chooses Surabaya as a City for Entrepreneurial Talent Development
129	July 26, 2023	Becoming a Money Waqf Investment Partner in State Sukuk, BSI is Ready to Market the SWR 004 Series
130	July 27, 2023	Entrepreneurial Talent Workshop in Surabaya, BSI Prepares Students to Become Future Muslimpreneurs
131	July 27, 2023	Commemorating National Children's Day, BSI Maslahat and BSI Support Dental Caries Examination in Tebet
132	July 29, 2023	Supporting Young People to Make Their Dreams Come True, BSI and Putri Ariani Conducting #LEVELUP YOUR DREAMS Campaign in the City of Solo
133	July 30, 2023	BSI Chooses Lokananta Solo, to Collaborate with Putri Ariani & Support Young Talents
134	August 2, 2023	BSI Encourages the Expansion of Corporate Financing in Aceh with Toyota Astra Finance Syariah
135	August 3, 2023	Entrepreneurial Talent Workshop in Palembang, BSI Ready to Create New Job Opportunities for Young People
136	August 5, 2023	Leading Hajj and Umrah Services in Indonesia, BSI Launches the First Hajj and Umrah Concierge in Indonesia
137	August 6, 2023	Commemorating the First Anniversary, BSI Maslahat Holds a Fun Walk in Jakarta
138	August 8, 2023	Collaborating with DJKN, BSI offers an attractive asset collection for the public
139	August 8, 2023	BSI is still reviewing plans related to UUS BTN
140	August 9, 2023	Boosting MSME Business, BSI Launches BSI Micro Business Financing
141	August 9, 2023	Encouraging Optimization of Services in Aceh, BSI Launches VISA & Mastercard ATMs
142	August 9, 2023	Entrepreneurial Talent Workshop in Makassar, BSI Ready to Create New Job Opportunities for Young People
143	August 10, 2023	Collaborating with Gakeslab Indonesia, BSI Strengthens the Sharia Financial Ecosystem in Indonesia in the Health Sector
144	August 10, 2023	Commemorating the 1st Anniversary, BSI Maslahat Makes 1111 Orphans Happy
145	August 11, 2023	BSI Continues to Strengthen Financial Literacy, Bringing Sharia Banking Closer to Students
146	August 14, 2023	BSI Together with SOE Service Volunteers Ready to Complete the Social Mission in Meunasah Asan, East Aceh
147	August 15, 2023	BSI Mobile is increasingly in demand, until May transactions reached 140 million
148	August 15, 2023	BSI Maslahat and PKBM Madani Al Washiyah Collaborate to Run Educational Scholarships for Poor Students
149	August 16, 2023	BSI Collaborates with JMTO, Increases Sharia Financial Inclusion in the Country
150	August 16, 2023	BSI Synergizes with BWI and KUA, Accelerating the Potential of Bridal Cash Waqf in the Islamic Financial Ecosystem
151	August 17, 2023	BSI & SOE Volunteers Encourage Quality of Education and the Economy of the Aceh Community
152	August 18, 2023	Encouraging people to own houses, BSI has distributed 57 thousand subsidized houses
153	August 20, 2023	BSI Collaborates with Putri Ariani, Invites the Community to be Physically & Financially Healthy at the HI Roundabout Car Free Day



No.	Date	Press Conference Title
154	August 21, 2023	BSI Maslahat and BSI Handover Operational Car Assistance to the Cendekia Amanah Islamic Boarding School
155	August 22, 2023	Optimizing Donors' Muqayyad Zakat, BSI Maslahat Distributes Through the Garut Sheep Farming Cluster Program in Bandung
156	August 25, 2023	Leading in the Sharia Banking Sector, BSI Wins Various Awards
157	August 27, 2023	BSI Collaborates with PERSIS to Increase Literacy and Inclusion in the Sharia Financial Ecosystem
158	August 28, 2023	Encouraging Vehicle Financing, BSI Targets 6 Big Cities in Indonesia
159	August 29, 2023	BSI Maslahat and BSI Share the Gift of Independence with the Indonesian Veteran Legion
160	August 29, 2023	BSI Strengthens Penetration of Savings Products, Encourages Growth of Low-Cost Funds
161	August 31, 2023	Innovation for the Country Brings BSI to Win an Award
162	August 31, 2023	Collaborating with FEB UI to Strengthen Sharia Financial Literacy, BSI Targets 20 Million Customers
163	September 1, 2023	Building Village Economy in 10 Provinces, BSI Wins 2023 Indonesia Award Appreciation
164	September 1, 2023	Harpelnas 2023, BSI Provides Ultimate Service & Develops Digital Branch
165	September 6, 2023	Realizing Sustainable Growth, Sharia Banking Strengthens Integrated GRC Implementation
166	September 7, 2023	BSI Strengthens Growth & Development of the Hajj and Umrah Ecosystem Business
167	September 13, 2023	BSI & BPJS Synergy Improves the Quality of State Health Services
168	September 14, 2023	BSI and BUMN Social Service Program Support Rural Community Businesses in Yogyakarta
169	September 16, 2023	Bridging Customer Needs, BSI Opens Weekend Services During September
170	September 19, 2023	Financing Continues to Grow, BSI Profit Soars 32.41%
171	September 20, 2023	BSI Encourages Sharia Literacy at the 2023 Islamic Book Fair
172	September 20, 2023	BSI Strengthens Cheap Funds, BSI Savings Enters Top 5 Nationally
173	September 20, 2023	Leading Profit Growth in the Industry, BSI: Performance Results, Vision for Healthy & Sustainable Growth
174	September 22, 2023	BSI Expands Synergies to Encourage Growth of the ZISWAF Ecosystem
175	September 22, 2023	Open Weekend Banking in 170 Branches, BSI Improves Cash Deposit Services
176	September 26, 2023	Commitment to Supporting the Green Economy, BSI Ranks 3rd in the Global Islamic Bank ESG Rating
177	September 29, 2023	BSI Maslahat and BSI Launch the BSI Agricultural Cluster Village in Purwabakti Pamijahan Village, Bogor
178	October 7, 2023	Welcoming Financial Inclusion Month 2023, BSI Opens Weekend Banking in 342 Branches
179	October 12, 2023	BSI Supports Entrepreneurship Ecosystem Development Through BSI Entrepreneurial Talent and Aceh Muslimpreneur
180	October 13, 2023	BSI Maslahat and BSI Hold BSI Scholarship Scholarship Socialization
181	October 13, 2023	Supporting Food Security, BSI Distributes Syndicated Financing of Rp 900 Billion for the Pusri IIIB factory project
182	October 16, 2023	Achieving The Indonesia Customer Experience of the year, BSI continues to innovate & strengthen customer service
183	October 17, 2023	BSI & IFG Collaborate to Increase Sharia Financial Literacy and Inclusion
184	October 19, 2023	Increasing Sharia Literacy, BSI Invites Students to Make Sharia Banks a Choice in the World of Work
185	October 20, 2023	BSI Encourages the Progress of the Fashion Industry in Indonesia Through JFW 2024
186	October 20, 2023	BSI Maslahat and BSI Provide Clean Water Assistance for South Tangerang Residents
187	October 23, 2023	Providing the Best Service Through Digital Transformation, BSI Wins International Award
188	October 24, 2023	Continuing to Promote Sharia Financial Inclusion, BSI Synergizes with Semen Padang
189	October 25, 2023	Supporting a Carbon Emission Free Indonesia, BSI Focuses on 5 Main Sectors
190	October 25, 2023	Encouraging Sharia Capital Market Inclusion, BSI Launches 6 Sharia Mutual Fund Products
191	October 26, 2023	BSI Expands Hajj and Umrah Services, Targets 200 Thousand Mabrub Debit Cards
192	October 26, 2023	Facing the Challenges of the Digital Era, BSI Prescom: Sharia Finance Industry Needs Consolidation
193	October 27, 2023	Supporting Sharia Financing Month, BSI Optimizes Synergy with 15 Financial Institutions



ACCESS TO COMPANY INFORMATION AND DATA

No.	Date	Press Conference Title
194	October 28, 2023	BSI Mobile's Rain of Fortune, Increases Financial Inclusion in Sharia Transactions with Sports Car Prizes
195	October 29, 2023	BSI Continues to Initiate Steps to Face New Risks in the Era of Digitalization
196	October 30, 2023	BSI Maslahat Raises Funds for Humanitarian Solidarity with Palestine
197	October 31, 2023	Sharia Banking Market Share Continues to Increase, BSI Profit Grows 31%
198	November 2, 2023	Indonesia Officially Enters the Financial Action Task Force (FATF), BSI Selected as the Sole Representative for Sharia Banking
199	November 4, 2023	Providing Excellent Service, 462 BSI Branches Ready to Serve Customers on Weekends Throughout November
200	November 4, 2023	Erick Thohir Strengthens Surabaya MSME Efforts, Reaches Global Market With MSME Financing
201	November 5, 2023	Strengthening the Islamic Economic Ecosystem, BSI Promotes Sharia Financial Inclusion
202	November 6, 2023	Strengthening Sharia Financial Inclusion in Central Sulawesi, BSI Opens KCP Palu RE Martadinata
203	November 8, 2023	Encouraging Young People to Own Homes, BSI Targets Sub-Urban Areas
204	November 9, 2023	BSI Tower, Carrying the Green Building Concept and Projected to Become a Financial Center in Indonesia
205	November 13, 2023	BSI Maslahat Distributes Humanitarian Aid to Palestine
206	November 15, 2023	BSI Synergizes with Islamic Boarding Schools, Strengthening the Islamic Ecosystem and Sharia Economic Development in Aceh
207	November 15, 2023	BSI's Topping Off Green Building in Aceh is Completed & Will Be Inaugurated in Early 2024
208	November 16, 2023	BSI Strengthens the ZISWAF Ecosystem in Aceh, Synergizes with Baitul Mal Aceh
209	November 16, 2023	BSI Supports PERSIRAJA to Promote to Division 1 of the Indonesian League Next Season
210	November 17, 2023	Collaborating with TNI Headquarters, BSI continues to encourage sharia financial inclusion in the country
211	November 17, 2023	BSI is optimistic about positive growth in 2024, fundamental factors are the main driver
212	November 21, 2023	BSI Leads Sharia Banking Expansion in Indonesia Amid Global Growth
213	November 24, 2023	BSI Holds "Friday Blessings" for the Ummah, IPB Mosque is the First Location
214	November 25, 2023	Supporting Indonesia's Net Zero Emissions, BSI carries out a comprehensive green movement
215	November 27, 2023	Launching Waqf Deposits, BSI Explores the Potential of Cash Waqf in Indonesia
216	November 29, 2023	BSI Encourages Business Growth Amidst Economic Uncertainty
217	November 30, 2023	BSI Commemorates International Disability Day 2023 with 1000 Braille Al-Quran Trainers
218	November 30, 2023	BSI Optimizes Dubai Branch Office, Strengthens Strategic Partnership with the United Arab Emirates
219	December 3, 2023	BSI Increases Green Financing in the Property Sector, Collaborates with 3,300 Developers
220	December 4, 2023	Collaborating with Alfamidi, BSI Customers Can Now Withdraw Cash Without an ATM Card Via BSI Mobile
221	December 4, 2023	Commemorating International Disability Day, BSI Strengthens Inclusive Services Through Disability-Friendly Branches
222	December 7, 2023	BSI Strengthens Payroll Business
223	December 8, 2023	BSI Synergizes to Expand Benefits Through the Inauguration of the New BSI Maslahat Office
223	December 8, 2023	BSI Synergizes to Expand Benefits Through the Inauguration of the New BSI Maslahat Office
224	December 9, 2023	BSI and Garuda Indonesia Collaborate on GUTF to Strengthen the Hajj and Umrah Ecosystem
225	December 12, 2023	Establishing Partnerships with 221 Thousand QRIS Merchants, BSI Encourages Payment Digitalization Partnerships
226	December 13, 2023	BSI Promotes Sharia Wealth Management Ecosystem, Wins International Awards
227	December 13, 2023	BSI Becomes the First Sharia Bank to Provide Online RDN Services
228	December 14, 2023	Enlivening the Sharia Capital Market, BSI's Assets Under Custody Soared 75 Times
229	December 15, 2023	Commitment to Financial Inclusion, BSI Wins 3 Prestigious Awards from the Ministry of Finance



No.	Date	Press Conference Title
230	December 15, 2023	BSI Encourages Community Empowerment and Banking Service Innovation in Labuan Bajo
231	December 18, 2023	Closing 2023, BSI Subordinated Mudharabah Sukuk Oversubscribed 1.75 Times
232	December 18, 2023	BSI Maslahat Holds Workshop on Increasing the Capacity of MSME Facilitators for Menteng KUA Extension Workers
233	December 19, 2023	BSI Optimizes Branch Offices to Strengthen Services
234	December 20, 2023	Welcoming the year end holidays, BSI Prepares 12.2 Trillion in Cash
235	December 20, 2023	BSI Maslahat and BSI Hold Intensive Training for Young Indonesian Khotib Candidates Batch 2
236	December 20, 2023	BSI Affirms Commitment to Implementing GCG in Corporate Governance
237	December 22, 2023	BSI Maslahat Conducts Training for MSME LKMS Micro Waqf Bank Players in South Kalimantan
238	December 28, 2023	Accelerating Digitalization in Islamic Boarding Schools, BSI and PBNU Launch Digital Dictionary
239	December 28, 2023	Ensure Optimal Service, BSI Top Management Reviews End of Year and New Year Services at Branches
240	December 29, 2023	Supporting Subsidized KPR Financing for MBR, BSI Distributes Financing for 4360 housing units throughout 2023
241	December 31, 2023	Closing 2023 and welcoming 2024, BSI holds a prostration of gratitude and remembrance together

ANALYST MEETING

No.	Name of Activity	Time	Place	Discussion Topic
1	Quarterly Earning Calls	February 6, 2023	Jakarta	2022 Performance Presentation
2	Quarterly Earning Calls	April 27, 2023	Jakarta	Performance presentation for quarter I-2023
3	Quarterly Earning Calls	September 19, 2023	Jakarta	Performance presentation for quarter II-2023
4	Quarterly Earning Calls	October 31, 2023	Jakarta	Performance presentation for quarter III-2023

TRANSPARENCY IN SUBMISSION OF REPORTS

No.	Letter Date	Letter Number	Letter Recipient	Subject
1	10/01/23	03/021-3/CSG	OJK Capital Market Supervisory	Report on Company Debt/Liabilities Data in Foreign Currency as of December 31, 2022.
2	10/01/23	03/022-3/CSG	OJK Capital Market Supervisory	Report on Information or Material Facts of OJK Approval for the Appointment of Members of the Board of Commissioners of PT Bank Syariah Indonesia Tbk
3	10/01/23	03/019-3/CSG	Indonesia stock exchange	Report on Monthly Securities Holder Registration ending December 31, 2022
4	16/01/23	03/042-3/DIR-CSG	OJK Capital Market Supervisory	Report on the Use of Public Offering Proceeds
5	27/01/23	03/149-3/DIR-CSG	OJK Capital Market Supervisory	Independent Accountant's Report on the Implementation of Capital Increases by Providing Pre-emptive Rights I ("PMHMETD I") PT Bank Syariah Indonesia Tbk
6	31/01/23	03/192-3/DIR-CSG	OJK Capital Market Supervisory	Changes to the Company's Audit Committee
7	31/01/23	03/179-3/DIR-CFA	OJK Capital Market Supervisory and Indonesia stock exchange	Report on Information or Material Facts of Submission of Financial Statements as of December 31, 2022 (Audited).
8	01/02/23	03/179-3/DIR-CFA	OJK Capital Market Supervisory and Indonesia stock exchange	Report on Information or Material Facts of Submission of Audited Financial Statements as of December 31, 2022.



ACCESS TO COMPANY INFORMATION AND DATA

No.	Letter Date	Letter Number	Letter Recipient	Subject
9	02/02/23	02/098-3/CSG	OJK Capital Market Supervisory and Indonesia stock exchange	Submission of Proof of Advertisement of Annual Financial Statements Information
10	02/02/23	03/097-3/CSG	OJK Capital Market Supervisory and Indonesia stock exchange	Report on Information or Material Facts of OJK Approval for the Appointment of Members of the Board of Directors of PT Bank Syariah Indonesia Tbk
11	09/02/23	03/121-3/CSG	Indonesia Stock Exchange	Report on Monthly Securities Holder Registration ending January 31, 2023
12	09/02/23	03/149-3/CSG	OJK Capital Market Supervisory	Report on Annual Rating Results
13	09/02/23	03/122-3/CSG	OJK Capital Market Supervisory	Report on Company Debt/Liabilities Data in Foreign Currency as of January 31, 2023.
14	09/02/23	03/154-3/CSG	OJK Capital Market Supervisory	Disclosure of Information on Certain Shareholders (Director Hery Gunardi)
15	09/02/23	03/155-3/CSG	OJK Capital Market Supervisory	Disclosure of Information on Certain Shareholders (Director Ngatari)
16	09/02/23	03/156-3/CSG	OJK Capital Market Supervisory	Disclosure of Information on Certain Shareholders (Director Ade Cahyo Nugroho)
17	09/02/23	03/157-3/CSG	OJK Capital Market Supervisory	Disclosure of Information on Certain Shareholders (Director Achmad Syafii)
18	09/02/23	03/158-3/CSG	OJK Capital Market Supervisory	Disclosure of Information on Certain Shareholders (Director Tiwul Widyastuti)
19	09/02/23	03/159-3/CSG	OJK Capital Market Supervisory	Disclosure of Information on Certain Shareholders (Director Tribuana Tunggadewi)
20	09/02/23	03/160-3/CSG	OJK Capital Market Supervisory	Disclosure of Information on Certain Shareholders (Commissioner Suyanto)
21	09/02/23	03/161-3/CSG	OJK Capital Market Supervisory	Disclosure of Information on Certain Shareholders (Commissioner Masduki Baidlowi)
22	09/02/23	03/162-3/CSG	OJK Capital Market Supervisory	Disclosure of Information on Certain Shareholders (Commissioner Sutanto)
23	09/02/23	03/163-3/CSG	OJK Capital Market Supervisory	Disclosure of Information on Certain Shareholders (Commissioner Imam Budi Sarjito)
24	09/02/23	03/164-3/CSG	OJK Capital Market Supervisory	Disclosure of Information on Certain Shareholders (Director Anton Sukarna)
25	08/03/23	03/236-3/CSG	OJK Capital Market Supervisory	Report on Company Debt/Liabilities Data in Foreign Currency as of February 28, 2023
26	08/03/23	03/233-3/CSG	Indonesia Stock Exchange	Report on Monthly Securities Holder Registration ending February 28, 2023
27	05/04/23	03/336-3/CSG	OJK Capital Market Supervisory	Report on Company Debt/Liabilities Data in Foreign Currency as of March 31, 2023
28	05/04/23	03/335-3/CSG	Indonesia Stock Exchange	Report on Monthly Securities Holder Registration ending March 31, 2023
29	05/04/23	03/609-3/DIR-CSG	OJK Capital Market Supervisory	Submission of the Agenda for the Annual General Meeting of Shareholders
30	13/04/23	03/374-3/CSG	OJK Capital Market Supervisory	Notification of Plans for the Annual General Meeting of Shareholders
31	17/04/23	03/374-3/CSG	OJK Capital Market Supervisory	Submission of Proof of GMS Notification Advertisement
33	28/04/23	03/684-3/DIR-CSG	OJK Capital Market Supervisory	Submission of the 2022 Annual Report
34	28/04/23	03/689-3/DIR-CSG	OJK Capital Market Supervisory	Submission of the 2022 Sustainability Report



No.	Letter Date	Letter Number	Letter Recipient	Subject
35	28/04/23	03/429-3/CSG	OJK Capital Market Supervisory	Summon to the Annual General Meeting of Shareholders
36	02/05/23	03/436-3/CSG	OJK Capital Market Supervisory	Submission of Proof of Advertisement of Interim Financial Statement Information
37	02/05/23	03/437-3/CSG	OJK Capital Market Supervisory	Submission of Proof of GMS Summon Advertisement
38	03/05/23	03/452-3/CSG	OJK Capital Market Supervisory	Report on Information or Material Facts of Disclosure in Relation to Affiliate Transactions
39	03/05/23	03/455-3/CSG	OJK Capital Market Supervisory and Indonesia Stock Exchange	Report on Information of Disclosure Regarding Affiliate Transactions
40	09/05/23	03/460-3/CSG	Indonesia Stock Exchange	Report on Monthly Securities Holder Registration ending April 30, 2023
41	09/05/23	03/461-3/CSG	OJK Capital Market Supervisory	Report on Company Debt/Liabilities Data in Foreign Currency as of April 30, 2023.
42	10/05/23	03/451-3/CSG	OJK Capital Market Supervisory	Report on Information or Material Facts of Submission of BSI President Director Press Release: We Apologize and We Are Trying to Restore Services
43	10/05/23	03/450-3/CSG	OJK Capital Market Supervisory and Indonesia Stock Exchange	Report on Information or Material Fact of Submission of Press Releases: Gradually, BSI Branch Office and ATM Services back to normal, and BSI Interbank ATM Services back to normal
44	11/05/23	03/453-3/CSG	OJK Capital Market Supervisory and Indonesia Stock Exchange	Report on Information or Material Facts of Submission of Press Releases: BSI Branch, ATM & Mobile Banking Services Have Returned to Normal
45	16/05/23	03/834-3/DIR-CSG	OJK Capital Market Supervisory	Explanation of Information Disclosure
46	17/05/23	03/456-3/CSG	OJK Capital Market Supervisory	Disclosure of Information on Certain Shareholders (Commissioner Sutanto)
47	17/05/23	03/455--3/CSG	OJK Capital Market Supervisory	Explanation of Mass Media Reporting
50	24/05/23	03/473a--3/CSG	OJK Capital Market Supervisory	Disclosure of Information related to Corporate Actions - Cash Dividends (CORRECTION) -24052023
51	24/05/23	03/473--3/CSG	OJK Capital Market Supervisory	Disclosure of Information related to Corporate Actions - Cash Dividends - 24052023
52	24/05/23	03/473-3/CSG	OJK Capital Market Supervisory	Summary of Minutes of the Annual General Meeting of Shareholders
53	25/05/23	03/477-3/CSG	OJK Capital Market Supervisory	Submission of Proof of GMS Results Advertisement
54	09/06/23	03/517-3/CSG	OJK Capital Market Supervisory	Report on Company Debt/Liabilities Data in Foreign Currency as of May 31, 2023.
55	09/06/23	03/516-3/CSG	Indonesia Stock Exchange	Report on Monthly Securities Holder Registration ending May 31, 2023
56	16/06/23	03/558-3/CSG	OJK Capital Market Supervisory	Minutes of the Annual General Meeting of Shareholders
57	26/06/23	03/582-3/CSG	Indonesia Stock Exchange	Explanation of Reporting in the Mass Media
58	10/07/23	03/628-3/CSG	OJK Capital Market Supervisory	Foreign Currency Debt Report
59	10/07/23	03/609-3/CSG	Indonesia Stock Exchange	Report on Monthly Securities Holder Registration ending June 30, 2023
60	17/07/23	03/1076-3/DIR-CSG	OJK Capital Market Supervisory	Report on the Use of Public Offering Proceeds
61	17/07/23	03/1072-3/DIR-CSG	OJK Capital Market Supervisory	Changes to the Audit Committee
62	17/07/23	03/1072-3/DIR-CSG	OJK Capital Market Supervisory	Changes to the Nomination and Remuneration Committee of Issuers or Public Companies



ACCESS TO COMPANY INFORMATION AND DATA

No.	Letter Date	Letter Number	Letter Recipient	Subject
63	21/07/23	03/676-3/CSG	Indonesia Stock Exchange	Plan for the Submission of Audited Financial Statements for the Second Quarter of 2023
64	09/08/23	03-733-3/CSG	Indonesia Stock Exchange	Report on Monthly Securities Holder Registration as of July 31, 2023
65	09/08/23	03/736-3/CSG	OJK Capital Market Supervisory	Report on Company Debt/Liabilities Data in Foreign Currency as of July 31, 2023.
66	18/08/23	03/772-3/CSG	OJK Capital Market Supervisory	Disclosure of Information on Certain Shareholders (Commissioner Suyanto)
67	18/08/23	03/770-3/CSG	OJK Capital Market Supervisory	Disclosure of Information on Certain Shareholders (Commissioner Masduki Baidlowi)
68	18/08/23	03/778-3/CSG	OJK Capital Market Supervisory	Disclosure of Information on Certain Shareholders (Commissioner Imam Budi Sarjito)
69	18/08/23	03/775-3/CSG	OJK Capital Market Supervisory	Disclosure of Information on Certain Shareholders (Commissioner Sutanto)
70	18/08/23	03/776-3/CSG	OJK Capital Market Supervisory	Disclosure of Information on Certain Shareholders (Director Hery Gunardi)
71	18/08/23	03/768-3/CSG	OJK Capital Market Supervisory	Disclosure of Information on Certain Shareholders (Director Bob Tyasika Ananta)
72	18/08/23	03/773-3/CSG	OJK Capital Market Supervisory	Disclosure of Information on Certain Shareholders (Director Ngatari)
73	18/08/23	03/769-3/CSG	OJK Capital Market Supervisory	Disclosure of Information on Certain Shareholders (Director Zaidan Novari)
74	18/08/23	03/777-3/CSG	OJK Capital Market Supervisory	Disclosure of Information on Certain Shareholders (Director Moh. Adib)
75	18/08/23	03/779-3/CSG	OJK Capital Market Supervisory	Disclosure of Information on Certain Shareholders (Director Anton Sukarna)
76	18/08/23	03/771-3/CSG	OJK Capital Market Supervisory	Disclosure of Information on Certain Shareholders (Director Tribuana Tunggadewi)
77	18/08/23	03/774-3/CSG	OJK Capital Market Supervisory	Disclosure of Information on Certain Shareholders (Director Ade Cahyo Nugroho)
78	07/09/23	03/839-3/CSG	Indonesia Stock Exchange	Explanation of Reporting in the Mass Media
79	08/09/23	03/836-3/CSG	OJK Capital Market Supervisory	Report on Company Debt/Liabilities Data in Foreign Currency as of August 31, 2023.
80	08/09/23	03/833-3/CSG	Indonesia Stock Exchange	Securities Holder Registration Monthly Report August 31, 2023.
81	19/09/23	03/878-3/CSG	OJK Capital Market Supervisory and Indonesia Stock Exchange	Submission of Proof of Information Advertisement on Interim Financial Statements (Quarter II Financial Statements 2023 (Audited))
82	25/09/23	03/851-3/CSG	OJK Capital Market Supervisory and Indonesia Stock Exchange	Report on Information or Material Facts of OJK Approval for the Appointment of Members of the Board of Directors and Board of Commissioners of PT Bank Syariah Indonesia Tbk
83	10/10/23	03/923-3/CSG	Indonesia Stock Exchange	Securities Holder Registration Monthly Report September 30, 2023.
84	10/10/23	03/924-3/CSG	OJK Capital Market Supervisory	Report on Company Debt/Liabilities Data in Foreign Currency as of September 30, 2023.



No.	Letter Date	Letter Number	Letter Recipient	Subject
85	25/10/23	03/955-3/CSG	Indonesia Stock Exchange	Report on Fund Readiness for Repayment of Subordinated Sukuk Mudharabah I of Bank Syariah Indonesia (Formerly Bank BRI Syariah) 2016
86	01/11/23	03/1001-3/CSG	OJK Capital Market Supervisory	Sharia Securities List (DES) Information Form
87	01/11/23	03/999-3/CSG	Indonesia Stock Exchange	Submission of Proof of Information Advertisement on Interim Financial Statements (Financial Statements for Quarter III of 2023)
88	08/11/23	03/1017-3/CSG	Indonesia Stock Exchange	Resignation of Independent Commissioner of PT Bank Syariah Indonesia Tbk
89	08/11/23	03/1013-3/CSG	Indonesia Stock Exchange cc. OJK Capital Market Supervisory	Report on Monthly Securities Holder Registration
90	08/11/23	03/1015-3/CSG	Indonesia Stock Exchange	Report on Company Debt/Liabilities Data in Foreign Currency as of October 31, 2023.
91	15/11/23	03/1038-3/CSG	OJK Capital Market Supervisory	Annual Public Expose Plan
92	20/11/23	03/1044-3/CSG	OJK Capital Market Supervisory and Indonesia Stock Exchange	Repayment of Subordinated Sukuk Mudharabah I Bank Syariah Indonesia (Formerly Bank BRI Syariah) 2016
93	24/11/23	03/1058-3/CSG	OJK Capital Market Supervisory and Indonesia Stock Exchange	Submission of Annual Public Expose Material
94	04/12/23	03/1088-3/CSG	OJK Capital Market Supervisory	Report on Annual Public Expose Results
95	08/12/23	03/1091-3/CSG	Indonesia Stock Exchange	Report on Monthly Securities Holder Registration
96	08/12/23	03/1097-3/CSG	Indonesia Stock Exchange	Report on Company Debt/Liability Data in Foreign Currency Debt as of November 30, 2023.
97	14/12/23	03/1836-3/DIR-CFA	OJK Capital Market Supervisory	Submission of Review Responses to the Mid-Annual 2023 Financial Statement of PT Bank Syariah Indonesia Tbk
98	19/12/23	03/1177-3/CSG	OJK Capital Market Supervisory	Information on the Issuance of Subordinated Mudharabah Sukuk and Affiliated Transactions



Gratification Control and Anti-Corruption Policy

Acts of corruption are defined as the abuse of authority to enrich oneself or another person/party through unlawful acts, in accordance with statutory regulations governing the eradication of criminal acts of corruption, specifically Law No. 31 of 1999, which was later amended by Law No. 20/2002.

Gratification is a prohibited action that can lead to fraud and corruption violations. To avoid such incidents, BSI has provisions for Operational Technical Instructions (PTO) for Gratification Control, which continues to be socialized within the Bank's organizational environment.

Through the implementation of gratification control, it is expected that all levels of employees can do the following:

1. Building Good Corporate Governance values and instilling the value of integrity.
2. Does not accept and/or give gratifications related to his or her position and contrary to his or her obligations or duties.
3. Report any receipt of gratification that is related to his or her position and contrary to his or her obligations or duties to the Gratification Control Unit, which is under the coordination of the Compliance Work Unit.

PROCEDURES FOR ADDRESSING CORRUPTION PRACTICES

The procedures carried out to address corruption, kickbacks, bribery, fraud and/or gratification practices include:

1. Bank officers are obliged to reject gratifications at the first opportunity that are related to the recipient's position or conflict of interest.
2. If the acceptance of gratification cannot be rejected at the first opportunity, then the recipient of the gratification is obliged to report receipt of the gratification within a period of no later than 24 hours from receipt to the Anti-Bribery unit.
3. If the gratification is returned to the giver, the recipient is obliged to report the return and be accompanied by authentic proof of the return of the gratification, including a handover report on the return of the gratification item signed by the recipient and the giver or proof of deposit/transfer if the receipt is in the form of money.

4. Every time a Gratification is rejected/accepted, the recipient of the gratification is obliged to fill out the gratification form completely and correctly, and report it to the Gratification Control Unit, accompanied by the signed form and supporting documents via e-mail with the address antibribery@bankbsi.co.id and the subject "Gratification Reporting" or via WhatsApp with the number 0811 8 451 451.
5. Reporting must be submitted no later than 5 (five) working days from receipt of the gratification with a copy to the Head of the Reporting Work Unit.
6. The Gratification Control Unit reviews reports of receipt of gratification from the Reporting Party and decides on the type of gratification (to be managed by the Bank or can be owned by the Reporting Party) by issuing a Decree on Gratification Determination no later than 30 (thirty) working days from the receipt of the report on receipt of gratification and accepting complete supporting document.
7. The reporter is required to hand over goods/money that have been determined to be the property of the Bank to Anti Bribery no later than 5 (five) working days after the issuance of the Gratification Determination Decree.

SOCIALIZATION PROGRAM

The aim of gratification control socialization is to increase the Bank's organizational understanding of Gratification Control in order to foster an Anti-Fraud Awareness culture that references the Operational Technical Instructions (PTO) for Gratification Control. In 2023, the following programs have been realized:

1. Risk Awareness Program and Anti Fraud Campaign for all employees through online and offline socialization, e-mail blasts, computer desktops, posters, info graphics, videos, social media and onsite monitoring. Details of the implementation of the activities are:
 - a. Socialization of anti-gratification content/posters in collaboration with the Corporate Secretary & Communication Group (CSG) via e-mail blast, WhatsApp blast, social media and company website with the following details:



No.	Activities	Date	Media
1	Awareness posters for all BSI employees	January 18, 2023	Email Blast
2	Awareness poster via "Gratifications that do not have to be reported"	March 7, 2023	Email Blast
3	Awareness poster "Celebrate Eid Al-Fitr 1444H with a Pure Heart and Avoid Gratification" which was delivered to BSI Internal via	April 14, 2023	BSI Email, WAG broadcast message
4	Awareness poster "Prohibition on Giving Gifts to all PT BSI Staff on the occasion of Idul Fitri 1444H" to external parties	April 14, 2023	BSI official Website, BSI official social media
5	Awareness poster related to the Prohibition of Accepting and Giving Gratifications related to Eid al-Adha 1444H to BSI internal parties	June 29, 2023	Employee Desktop
6	Poster Prohibiting receiving and giving gratifications in the context of Eid al-Adha 1444H to external parties	June 26, 2023	BSI official social media, i.e. facebook, ig, twitter, BSI website
7	Compliance Awareness (CA) through Infographics related to "Provision to External Parties to Avoid Potential Gratification"	August 31, 2023	Email Blast
8	Awareness through Anti Bribery Infographics Sept 2023- Vol.03.09. awrs "Is it permissible to receive honorarium for official duties?";	September 19, 2023	Email Blast
9	Anti Bribery infographic awareness poster Oct 2023- Vol.03.09. awrs "Is it permissible to receive honorarium for official duties?"	October 17, 2023	Employee desktop
10	Anti Bribery Infographic awareness poster Oct 2023- Vol.03.10. awrs01 "Announcement regarding Gratification Reporting Channels" via	October 23, 2023	Email Blast, Broadcast message Teams Group
11	Anti Bribery Infographic awareness poster Oct 2023- Vol.03.10. awrs02 "Is it OK to Receive Gifts from Celebrations"	October 27, 2023	Email Blast, Broadcast message Teams Group
12	Anti Bribery Awareness Poster Nov 2023- Vol.03.11. awrs.01 "Is it OK to Receive Gifts from Colleagues?"	November 22, 2023	Email Blast, Broadcast message Teams Group
13	Awareness Poster to commemorate World Anti-Corruption Day on December 9 2023; "Synergy to Eradicate Corruption for Advanced Indonesia"	December 9, 2023	Email Blast, Broadcast message Teams Group
14	Poster Advising Prohibition of Giving Gifts/Parcels/Parcels to All Staff of PT Bank Syariah Indonesia to External Parties (Customers/ Stakeholders/Partners/Work Partners/Other Parties)	December 22, 2023	BSI official social media (Instagram, facebook, twitter)
15	Awareness Poster regarding Advice for Employees on Christmas and New Year 2024	December 22, 2023	Email Blast, Broadcast message Teams Group

- b. Socialization of anti-gratification content through Notes, Letters and online learning applications with the following details:

No.	Activities	Date	Media
1	Learning via digital learning material "Find gratification around you" via the LMS (Learning Management System) portal	March 13, 2023	LMS portal (Learning Management System)
2	CHC Director's Letter No. 03/658-3/DIR-CPG to Regional Offices I to X regarding the prohibition on accepting and giving gratification related to Eid al-Fitr 1444H	April 14, 2023	Letter
3	Note No. 03/082-2/DIR-CHC to All Group regarding the prohibition on accepting and giving gratification related to Eid al-Fitr 1444H	April 14, 2023	Note
4	Note No. 03/0113-2/DIR-CHC to all Groups regarding the Prohibition of Receiving and Giving Gratification related to Eid al-Adha 1444H	June 12, 2023	Note



GRATIFICATION CONTROL AND ANTI-CORRUPTION POLICY

No.	Activities	Date	Media
5	Letter No.03/949-3/DIR-CPG to all Regions regarding the Prohibition of Accepting and Giving Gratifications related to Eid al-Adha 1444H	June 12, 2023	Letter
6	Note to the entire Group from the Compliance Director regarding the Prohibition of Accepting and Giving Gratifications related to Christmas and New Year 2024	December 18, 2023	Submission of Director's Note
7	Letter to all Regions from the Compliance Director regarding the Prohibition of Accepting and Giving Gratifications related to Christmas and New Year 2024	December 18, 2023	Submission of Director's Letter

2. Anti-Gratification (*Laa Risywah*) socialization to all Bank employees to implement the Code of Conduct and Good Corporate Governance (GCG) commitment with the following details:
 - a. Gratification Socialization via Face to Face both Offline and Online media:
 1. Internal Parties
 - Anti-Gratification Socialization: Jakarta Thamrin Area
 - Talkshow with KPK: Socialization of Gratifications and Presentation of Awards to Regions with the Most and Largest Gratification Reports
 - Socialization of Gratification Control to all Regional Office V Jakarta II employees
 - Knowledge Sharing Forum (KSF): Gratification Control with the KPK for all BSI Employees "Freedom from Gratification"
 - Socialization of Gratification Control: Customer Care Group (CCG)
 - Socialization of Gratification Control:
 - 2) Priority Banking Manager
 - 3) Retail Funding & Area Transaction Manager
 - 4) Priority Banking Relationship Manager
 - 5) Priority Banking Representative
 - Gratification Control Socialization Forum to SME & Micro Risk Group
 2. External Parties
 - Socialization of Gratification Control to all BSI University Partners and/or Associates.
 - b. Partner Gathering with all Notary, PPAT, PAF, KJPP and Insurance partners under the coordination of the Policy and Procedure Group work unit by inviting the Corruption Eradication Commission as a resource
 - Vendor Gathering with all IT and Non-IT partners and vendors under the coordination of the Procurement and Fix Asset Group work unit by inviting the Corruption Eradication Commission as a resource person
 - Gratification Control Socialization Forum to Sharia Bancaasurance Marketers of PT BNI Life
 - Gratification Control Socialization Forum to Sharia Leaders of Bancaasurance Syariah of PT AXA Mandiri Financial Services (AMFC)
 - Gratification Control Socialization Forum to Sharia Bancaasurance Marketers of PT AXA Mandiri Financial Services (AMFC)
- b. Onsite visits to work units in order to monitor the socialization carried out, with the following details:
 - Monitoring and evaluation visits to Regional Office IV Jakarta I, and Regional Office V Jakarta II
 - Monitoring and Evaluation Visit to Kelapa Gading Area Office and Pondok Indah Area
 - Monitoring and Evaluation Visit to the 10 BSI Branch Offices throughout Jabodetabek
 - Monitoring and Evaluation Visit to 25 Sub-Branch Offices throughout Jabodetabek



REALIZATION OF ACTIVITIES IN 2023

Throughout 2023, BSI has carried out a number of activities related to the implementation of anti-corruption policies within the Bank. Details of programs/activities and their realization are presented in the table below:

Program/Activities	Realization/Result															
Knowledge Sharing Forum (KSF) with the theme "Freedom from Gratification"	Socialization was delivered to all levels of the Bank (Board of Commissioners, Sharia Supervisory Board, Board of Directors, SEVP, Heads of Work Units and all Employees) by inviting the Corruption Eradication Commission as a resource person on August 23, 2023.															
Anti-Gratification Socialization to all Vendors, Business partners and other third parties (Notaries, Insurance Companies, vendors, KJPP, PAF, IT and Non-IT Partners, Consultants and other partners)	<ol style="list-style-type: none"> 1. Socialization was delivered to all BSI University Partners and/or Associates on February 9, 2023. 2. Partner Gathering with all Notary, PPAT, PAF, KJPP and Insurance partners under the coordination of the Policy and Procedure Group work unit by inviting the Corruption Eradication Commission as a resource person on September 8, 2023. 3. Vendor Gathering with all IT and Non-IT partners and vendors under the coordination of the Procurement and Fix Asset Group work unit by inviting the Corruption Eradication Commission as a resource person on October 11, 2023. 4. Gratification Control Socialization Forum to Bancaasurance Sharia Marketers of PT BNI Life on November 1, 2023. 5. Gratification Control Socialization Forum to Sharia Leaders of Bancaasurance Sharia of PT AXA Mandiri Financial Services (AMFC) on November 14, 2023. 6. Gratification Control Socialization Forum to Bancaasurance Sharia Marketers of PT AXA Mandiri Financial Services (AMFC) on December 22, 2023. 															
ISO 37001:2016 - Anti-Bribery Management System Surveillance Audit	<p>The second Surveillance Audit on ISO 37001:2016 Anti-Bribery Management System has been implemented within the scope of the Head Office Procurement Group work unit with the following details:</p> <ol style="list-style-type: none"> 1. Procurement & Policy, Planning & Control (PPC) 2. Procurement Management 1 3. Procurement Management 2 4. Procurement Management 3 															
Handling of Gratification Reports	<table border="1"> <thead> <tr> <th>No</th> <th>Description</th> <th>Total</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Determination by the Anti Bribery Unit</td> <td>22 Reports</td> </tr> <tr> <td>2</td> <td>Determination by the KPK</td> <td>5 Reports</td> </tr> <tr> <td>3</td> <td>Unable to be follow up</td> <td>1 Report</td> </tr> <tr> <td colspan="2">Total</td> <td>28 Reports</td> </tr> </tbody> </table>	No	Description	Total	1	Determination by the Anti Bribery Unit	22 Reports	2	Determination by the KPK	5 Reports	3	Unable to be follow up	1 Report	Total		28 Reports
No	Description	Total														
1	Determination by the Anti Bribery Unit	22 Reports														
2	Determination by the KPK	5 Reports														
3	Unable to be follow up	1 Report														
Total		28 Reports														



Code of Conduct

The code of conduct, which in the internal environment of BSI is referred to as the “Code of Conduct”, is an internal guideline of the Bank that contains systems, values, business ethics, commitment, and enforcement of company regulations for individuals in conducting business and other activities and interacting with stakeholders. The code of conduct is the standard of ethics and behavior that must be guided by all levels of the Bank, namely Directors, Board of Commissioners, Senior Management and Employees in carrying out their daily duties and business relations with customers, partners and co-workers.

The general objective of the code of conduct is to create guidelines so that any violations of the code of conduct and business ethics by all levels of the Bank can be identified quickly. The banking industry is a business based on the principles of mutual trust and public trust, and it operates ethically and responsibly.

Business behavior and ethics are expected to prevent inappropriate relationships with customers or among Bank employees. The provisions encourage the implementation of Good Corporate Governance, which will eventually improve the Bank’s image and reputation. The Company has a process for implementing and monitoring compliance with the Code of Conduct. Director/SEVP Human Capital is responsible for supervising the implementation of the Code of Conduct without exception by the Bank.

CODE OF CONDUCT

- a. Objective
The preparation of the Code of Conduct aims to provide sharia, professional, responsible, reasonable, appropriate and trustworthy behavioral guidelines for the Bank’s Personnel, in carrying out good business relationships with customers/potential customers, partners/potential partners, co-workers and other stakeholders.
- b. BSI Fundamentals
Bank personnel must adhere to the Bank’s fundamentals when conducting business and other activities and interacting with stakeholders. Currently, the fundamentals in question are The 7 (seven) Fundamentals of BSI, which include:

Spiritual Foundation, Vision, Mission, Shared Value, Employee Value Proposition, Leadership Characteristic, and Tagline, and are governed by BSI’s internal provisions.

- c. Company Culture
Corporate culture is the values, behavior and actions that support the realization of the company’s vision, mission and spiritual foundation. Company values can be interpreted as shared values, while behavior and actions are activities and interactions with stakeholders that are in accordance with these shared values.

The matters regulated in the Code of Conduct are:

1. Conflict of Interest
The implementation of conflicts of interest is as follows:
 - a. Bank personnel are obliged to avoid activities that could give rise to a conflict of interest. Activities that could create a conflict of interest must be avoided.
 - b. Bank personnel are not permitted to provide approval and/or request approval for financing facilities, as well as other special margin/profit sharing levels for:
 - him or herself;
 - family/relatives up to the second degree both vertically and horizontally;
 - companies in which the person concerned and/or his family has an interest.
 - c. Family/relative relationships with Bank personnel up to the second degree, both vertically and horizontally.
 - d. Providing financing facilities to Bank Executive Officers, including family/relatives up to the second degree to Bank Executive Officers, must obtain approval from the Board of Commissioners in accordance with applicable regulations, the implementation of which is regulated in the Bank’s internal provisions.
 - e. Bank personnel must avoid activities related to an organization and/or individual that could possibly lead to a conflict of interest.
 - f. Bank personnel are not permitted to take or utilize Bank Facilities for their own, family or other outside party interests.



- g. Bank personnel can only carry out securities transactions, foreign exchange trading, precious metals, derivative transactions, and other goods for their own purposes outside of working hours if there is no conflict of interest, violation of insider trading regulations from the regulator, and other laws and regulations.
2. Prohibition of Risywah
Bank personnel must take firm steps regarding every form of gift or present from customers, partners or other third parties.
3. Confidentiality
Bank personnel must maintain the confidentiality of Bank data, especially everything related to information regarding saving customers and their savings as well as investor customers and their investments in accordance with applicable regulations.
4. Abuse of Position
Bank personnel are prohibited from abusing their authority and taking advantage, either directly or indirectly, based on the information they have from the Bank's business activities.
5. Insider Behavior
Insiders who have confidential information are not permitted to use that information to take advantage for themselves or their families or other third parties.
6. Bank Data Integration and Accuracy
Banks are a highly regulated industry, so the accuracy of the data presented is appropriate.
7. Banking System Integrity
Bank personnel must ensure that they are not involved in criminal acts and/or other illegal activities that could disrupt the banking system, such as fictitious financing, embezzlement of customer funds, fraudulent transactions, falsification of data and so on.
8. Employee Account Management
The Bank must ensure that all accounts in the name of the Bank's personnel at the Bank are fair and in accordance with all requirements stipulated in the Bank Company Regulations. The Human Capital Work Unit ensures the use of these accounts while still observing the Bank's confidentiality provisions.
9. Annual Disclosure
In connection with the implementation of the Bank's Code of Conduct, Bank Management is required to make an annual disclosure that is truthful and accountable.

10. Supervision, Implementation and Update
The Director/SEVP of Human Capital is responsible for supervising the implementation of the Code of Conduct without exception by the Bank's personnel.
11. Sanctions for Violation/Non-Compliance
If there is a violation or non-compliance with these provisions, the violator may be subjected to sanctions in accordance with the applicable provisions.

PRINCIPLE OF THE CODE OF ETHICS

The code of ethics implemented within BSI, among other things, regulates:

1. Conflict of Interest
2. Prohibition of Risywah
3. Confidentiality
4. Abuse of Position
5. Insider Behavior
6. Bank Data Integration and Accuracy
7. Banking System Integrity
8. Employee Account Management
9. Annual Disclosure
10. Sanctions for Violation/Non-Compliance
11. Supervision of Implementation and Updates

DISSEMINATION OF THE CODE OF ETHICS

The Bank's code of ethics has been regulated and outlined in internal regulations, such as the PT Bank Syariah Indonesia, Tbk Company Regulations (PP) for 2021-2023 (PP BSI) and its derivative provisions. PP BSI can be accessed by all levels of management and Bank employees via the intranet network (as an effort to reduce paper use and support the sustainable finance program).

Dissemination or socialization of the code of ethics aims to increase understanding of all BSI employees and its implementation. Thus, all levels of management and employees obey and comply with these provisions. Socialization is carried out by management and related work units.

The socialization program that has been running regularly is "Taujih Pekanbaru." This program is a facility for Bank management to convey company values, namely AKHLAK as core values for BSI employees. Through this activity, BSI employees are expected to always be in the right corridor, in line with the Bank's code of ethics. The code of ethics is also distributed in other forms, such as infographics and letters.



CODE OF CONDUCT

STATEMENT THAT THE CODE OF ETHICS APPLIES TO ALL LEVELS OF THE ORGANIZATION

The BSI code of ethics applies to all Bank organizations, from the Board of Commissioners, Sharia Supervisory Board, and Board of Directors to all employees. As a form of commitment to implementing a code of ethics at the Bank, this is primarily accomplished through the signing of an annual integrity pact. The signing of an integrity pact by the Board of Commissioners, Board of Directors, and executive officers of the Bank as a form of prevention for efforts to control gratification and/or actions that violate the BSI code of ethics, and/or other actions that are contrary to the provisions of applicable laws and regulations.

TYPES OF SANCTIONS FOR THE CODE OF ETHICS VIOLATIONS

Disciplinary guidance for employees who do not carry out their obligations and/or violate company provisions/regulations, including through tiered sanctions:

1. Sanctions for minor disciplinary violations:
 - a. Non-Sanctioned Guidance Letter (SPNS)
 - b. Reprimand Letter One (ST 1)
2. Sanctions for moderate disciplinary violations:
 - a. Reprimand Letter Two (ST 2)
 - b. Warning Letter One (SP 1)

- c. Warning Letter Two (SP 2)
 - d. Warning Letter Three (SP 3)
3. Sanctions for serious disciplinary violations:
 - a. First and Last Warning Letter (SPT)
 - b. Termination of Employment (PHK)

NUMBER OF CODE OF ETHICS VIOLATIONS

The Bank always follows up on incidents that constitute violations of the Bank's internal regulations, such as violations of the code of ethics and/or provisions of applicable laws and regulations. Follow-up actions are determined from the results of investigations, which constitute incidents carried out by employees who violate the code of ethics and/or provisions of applicable laws and regulations.

In taking action against employees who violate the code of ethics and/or provisions of applicable laws and regulations, the Bank does so firmly and objectively. The types of cases regarding violations of the code of ethics committed by employees consist of 2 (two) types of cases, namely audit cases and non-audit cases.

The data on violations of the code of ethics both in the Bank's internal regulations and/or statutory regulations that occurred during 2023 are as follows:

No.	Type of Sanction	Sanction Category	Number of Sanctions		
			2023	2022	2021
1	SPNS	Minor	10	8	3
2	ST 1		57	37	7
3	ST 2	Moderate	34	17	29
4	SP 1		160	118	32
5	SP 1 Equivalent to SP 2		71	27	0
6	SP 1 Equivalent to SP 3		22	11	0
7	SP 2		0	2	25
8	SP 3	0	0	11	
9	SPT	Serious	32	20	0
10	PHK		104	68	62
Total			490	308	169



Whistleblowing System Management

The Whistleblowing System (WBS) or violation reporting system, is a reporting system that allows each party to be involved in efforts to prevent and early detect irregularities at the Bank. The Bank's obligations in receiving and resolving reports of suspected irregularities are:

1. Must receive reports of alleged irregularities from internal or external parties and from reporters who include their identity or not.
2. Must complete a report on suspected irregularities that includes sufficient preliminary evidence.
3. Must provide information on the status of the process for completing reports of suspected irregularities in the application for reporting irregularities or fraud.

WHISTLEBLOWING PRINCIPLES

Submission of reports of alleged irregularities by the Whistleblower must pay attention to the following matters:

1. The whistleblower is required to provide initial information, namely:
 - a. Form of deviation/problem reported;
 - b. The parties involved;
 - c. Location/Work Unit where irregularities occur;
 - d. Estimated time of deviation;
 - e. Estimated value of loss (if any); and
 - f. Chronology of deviations.
2. To speed up the audit process, the whistleblower must include initial evidence of alleged irregularities, namely:
 - a. Written evidence, including financing documents, letters, notarial deeds.
 - b. Written statement of witness.
 - c. Written statement of the perpetrator.
 - d. Evidence such as electronic documents and/or printouts, CCTV, voice recordings, SMS, etc.
 - e. The evidence of alleged irregularities submitted by the Whistleblower was not obtained by violating applicable laws and regulations.

3. To facilitate communication, the Whistleblower can provide information regarding personal identity, namely:
 - a. Name of the Whistleblower (anonymous is permitted).
 - b. Telephone number or e-mail address that can be contacted.

WHISTLEBLOWING RIGHTS AND OBLIGATIONS

1. Whistleblower Rights
 - a. Report suspected acts of irregularities or fraud that are known through the whistleblowing facilities provided.
 - b. Provide information or documents without pressure.
 - c. Get a guarantee of confidentiality of personal identity.
 - d. Provide testimony without having to meet face to face with the Reported Party during the case examination.
 - e. Obtain information regarding follow-up to reports through applications for reporting irregularities or fraud.
2. Whistleblower Obligations
 - a. Convey information according to facts.
 - b. In good faith.
 - c. Cooperative.
 - d. Responsible for reports that do not match the facts or are slanderous.
3. Whistleblowing Channel

The Bank provides several whistleblowing channels, namely:

 - a. Whatsapp/call/SMS: 08119146146
 - b. E-mail: complaint@bankbsi.co.id & antibribery@bankbsi.co.id
 - c. GRC Compass application

Bank protection does not apply if, based on the audit, the Whistleblower report is proven to be false or defamatory or if the Whistleblower is a party involved in irregularities and/or fraud for the same or different issues.



WHISTLEBLOWING SYSTEM MANAGEMENT

SCOPE OF DEVIATION ACTIONS

The scope of irregularities reported in the Whistleblowing System are:

1. Deviant acts that are classified as fraud, including:
 - a. Cheating
 - b. Fraud
 - c. Embezzlement of assets.
 - d. Leaking Information
 - e. Banking Crime
 - f. Other actions that can be equated with fraud in accordance with statutory provisions
2. Acts of omission that are classified as fraud, including:
 - a. Bank employees deliberately sign reports or documents that are known to be fabricated.
 - b. Bank employees deliberately provide financing approval that is known to be fictitious.
 - c. Bank employees deliberately authorize or override a transaction or disbursement that is known to be fictitious.
3. Specific deviation actions, including:
 - a. Actions that violate statutory regulations, including: use of narcotics/addictive substances/psychotropic substances, alcohol, money laundering, gambling.
 - b. Immoral acts, such as sexual deviation, infidelity, sexual harassment, etc.

- c. Violation of the code of conduct (conflict of interest, abuse of position, insider behavior).
- d. Violation of social norms.
- e. Misuse of company assets.
- f. Other actions that may give rise to material or non-material risks.

WHISTLEBLOWING SYSTEM SOCIALIZATION

Socialization of the whistleblowing system and Anti-Gratification media to all employees via employee desktop computers, the Bank's website, outreach on training activities, sharing sessions, and Taujih Pekan, as well as notifications to customers, Bank partners and the public.

NUMBER OF COMPLAINTS

Complaints regarding the Whistleblowing system as of December 31, 2023 were 577 complaints with the composition of complaints as follows:

No.	Type of Complaints	Total
1	Financing	48
2	Operational	521
3	Code Of Conduct	8
Total		577

SANCTIONS/ FOLLOW-UP ON COMPLAINT

In 2023, an examination of complaints from the Whistleblowing system received up to December 30, 2023, has been carried out, with the following details:

Number of Complaints	Status			
	Followed Up	Under Follow Up	Not Follow Up	Not Worth Following Up
577	6	8	1	562



NUMBER OF INTERNAL FRAUDS AND THEIR RESOLUTION EFFORTS

Internal fraud is an act of fraud committed by management, Bank Syariah Indonesia employees, or non-permanent employees (outsourcing) for personal gain that has a significant impact on the bank's financial condition. Throughout 2023, the total number of internal fraud cases occurred was 1 (one).

The following table summarizes developments in handling internal fraud occurred in 2023:

Internal Fraud	Number of cases committed by:					
	Commissioners/Board of Directors		Permanent Employee		Non-Permanent Employee	
	2023	2022	2023	2022	2023	2022
Total fraud	-	-	11	14	1	-
Resolved	-	-	11	14	1	-
In the process of internal settlement at the Bank	-	-	-	-	-	-
No resolution has been attempted yet	-	-	-	-	-	-
It has been followed up through the legal process	-	-	2	2	1	-

PT Bank Syariah Indonesia Tbk's efforts to resolve fraud incidents include issuing immediate sanctions to the perpetrators, involved parties, and related employees. As part of the recovery process, the perpetrators were also asked to return the Bank's losses. Bank Syariah Indonesia has also taken legal action against the perpetrators in order to deter future incidents. The Bank mitigates fraud incidents from recurring by improving control design and strengthening internal controls to ensure that similar cases do not occur in the future.

WHISTLEBLOWER PROTECTION

BSI has a commitment to provide full support and protection to every whistleblower, guaranteeing the confidentiality of the whistleblower's identity as well as the implementation of investigations and disclosures of the reports submitted. The follow-up is carried out after the Bank verifies that the report is true and supported by adequate evidence.



Integrated Governance

Bank Syariah Indonesia, a subsidiary of the Mandiri Group, actively participates in the Integrated Governance Committee (TKT) formed by the Main Entity (Bank Mandiri), and its membership is determined in accordance with the provisions based on the Decree of the Board of Directors of PT Bank Mandiri (Persero) Tbk No. KEP. DIR/136/2015 concerning Changes in Membership of Committees Under the Board of Commissioners of PT Bank Mandiri (Persero) Tbk. The number and composition of Independent Commissioners who are members of the Integrated Governance Committee have been represented by several Subsidiary Companies in accordance with the needs of the Bank and applicable regulations. Bank Syariah Indonesia as a subsidiary company has followed the recommendations from the Integrated Governance meeting. The TKT Committee has the following duties and responsibilities:

1. Evaluate internal implementation and implementation of the compliance function in an integrated manner.
2. Provide recommendations to the Board of Commissioners of the Main Entity

Bank Syariah Indonesia sent two representatives, namely Mohamad Nasir and KH. Dr. Mohammad Hidayat, to serve as member of the TKT Committee in accordance with Decree Number: 03/519-KEP/DIR dated December 5, 2023.

The goals and objectives of establishing Integrated Governance are as follows:

1. Realizing a common perception among and all Subsidiary Companies and Bank Mandiri regarding improving the quality of good governance in the Financial Conglomeration.
2. Building synergies and strong business alliances between all Subsidiary Companies and Bank Mandiri to create added value for the Financial Conglomerate on an ongoing basis.

The relationship between the Main Entity and Subsidiary Companies is carried out through discussion forums via:

1. Integrated Risk Committee (IRC)

The IRC is the Executive Committee, which is responsible for preparing, among other things, the Integrated Risk Management policy and improving or refining the Integrated Risk Management policy based on the results of the implementation evaluation.

 - a. Duties, Authorities and Responsibilities of the IRC Committee are to provide recommendations to the Board of Directors regarding, among other things:
 - Adequacy of integrated risk identification, measurement, monitoring, control processes and Integrated Risk Management information systems;
 - Comprehensive internal control system for the implementation of Integrated Risk Management;
 - Implementation of Risk Management in each Subsidiary Company.
 - b. IRC meeting

IRC meetings are held at least 3 (three) times a year or at any time if deemed necessary at the request of one or more committee members with voting rights (Voting Members) or at the request of the Board of Directors, at the written suggestion of the relevant work unit to submit material to be discussed and coordinated with the Committee Secretary.
2. Board Forums

Bank Syariah Indonesia as a Subsidiary Company (PA) routinely includes the Board of Directors in various board forums held by the Main Entity (Bank Mandiri) both quarterly and semi-annually.



INTEGRATED GOVERNANCE ASSESSMENT

Aspects and results of the 2023 BSI Integrated Governance assessment are presented in the following table.

No.	Aspect	Result	
		Semester I	Semester II
1	Board of Directors	1.33	1.22
2	Board of Commissioners	1.50	1.50
3	Sharia Supervisory Board	1.00	1.00
4	Integrated Governance Committee	1.00	1.00
5	Integrated Compliance Work Unit (SKKT)	1.25	1.50
6	Integrated Internal Audit Work Unit (SKAIT)	1.00	1.00
7	Integrated Risk Management Implementation	1.60	1.40
8	Integrated Governance Guidelines	1.33	1.33
9	Conflict of Interest	1.00	1.00
10	Remuneration Policy	1.00	1.00
Total		1.20	1.20

INTEGRATED GOVERNANCE IMPLEMENTATION SELF-ASSESSMENT RESULTS

Semester I of 2023

Rating	Rating Definition
1.20	The Financial Conglomerate is considered to have implemented Integrated Governance which is generally very good. This is reflected in adequate fulfillment of the implementation of Integrated Governance principles. If there are weaknesses in the implementation of Integrated Governance, in general these weaknesses are not significant and can be immediately corrected by the Main Entity and/or FSI

Positive Factor	Development Area
Governance Structure:	
<p>a. The number of the Company's Board of Commissioners, Board of Directors and Sharia Supervisory Board (DPS) has fulfilled the requirements stipulated in statutory regulations, including the implementation of concurrent positions for each member of the Board of Commissioners, Board of Directors and SSB; and</p> <p>b. The number, composition and requirements set for all organs and supporting/ supporting infrastructure for the implementation of Corporate Governance are in accordance with statutory provisions and are adequate to support the implementation of good corporate Governance.</p>	As of June 30, 2023, there were 2 (two) members of the Board of Directors and 2 (two) members of the Board of Commissioners who were in the process of preparing for a fit and proper test at the OJK.
Governance Process:	
<p>As with the governance structure aspect, almost all assessment criteria in the governance process aspect are positive factors for the implementation of corporate governance, namely:</p> <p>a. The implementation of the duties and responsibilities of the Board of Directors, Board of Commissioners, and SSB has been carried out in accordance with the Work Guidelines that have been established based on the principles of good corporate governance, including the holding of Board of Directors, Board of Commissioners, and SSB meetings as well as Joint Meetings, which are always well documented, and serve as material for evaluating improvements and strengthening the implementation of corporate governance to support the achievement of the Company's objectives; and</p> <p>b. All supporting organs and infrastructure/supporting the implementation of corporate governance have functioned well in overseeing the implementation of good corporate governance.</p>	Risk Appetite Statement (RAS) has not yet been approved.



INTEGRATED GOVERNANCE

Positive Factor	Development Area
Governance Results:	
<ul style="list-style-type: none"> a. Integrated Compliance Reports to the parent have been carried out in a timely manner; b. Recommendations resulting from the supervision of the Sharia Supervisory Board have been submitted to the Company's Board of Directors, which includes monitoring the implementation of Corporate Governance principles and Sharia principles; and c. The Internal Audit work unit has prepared and submitted reports on the implementation of its duties and responsibilities to authorized officers in a complete, routine, and timely manner that are well documented. 	There were still fines from regulators that need to be followed up

Semester II of 2023

Rating	Rating Definition
1.20	The Financial Conglomeration is considered to have implemented Integrated Governance which is generally very good. This is reflected in the adequate fulfillment of the implementation of Integrated Governance principles. If there are weaknesses in the implementation of Integrated Governance, in general, these weaknesses are not significant and can be immediately corrected by the Main Entity and/or FSI

Positive Factor	Development Area
Governance Structure:	
<ul style="list-style-type: none"> a. All members of the Board of Commissioners, Board of Directors, and Sharia Supervisory Board (SSB) of the Company have passed the OJK fit and proper test and received approval from the MUI DSN, including the implementation of concurrent positions for each member of the Board of Commissioners, Board of Directors, and SSB in accordance with applicable regulations; and b. The number and requirements set for all organs and supporting infrastructure for the implementation of Corporate Governance are in accordance with statutory provisions and are adequate to support the implementation of good Corporate Governance. 	As of November 6, 2023, there was 1 (one) Independent Commissioner who had resigned, so the composition of Independent Commissioners was less than 50% of the total number of members of the Board of Commissioners
Governance Process:	
<p>As with the governance structure aspect, almost all assessment criteria in the governance process aspect are positive factors for the implementation of corporate governance, namely:</p> <ul style="list-style-type: none"> a) The implementation of the duties and responsibilities of the Board of Directors, Board of Commissioners, and SSB has been carried out in accordance with the Work Guidelines that have been established based on the principles of good corporate governance, including the holding of Board of Directors, Board of Commissioners, and SSB meetings as well as Joint Meetings that are always documented, well and serve as evaluation material for improving and strengthening the implementation of corporate governance to support the achievement of the Company's objectives; and b) All supporting organs and infrastructure for the implementation of corporate governance have functioned well in overseeing the implementation of good corporate governance. 	The Risk Appetite Statement (RAS) has not yet been ratified
Governance Results:	
<ul style="list-style-type: none"> a) Integrated Compliance Reports to the parent have been carried out in a timely manner; b) Recommendations resulting from the supervision of the Sharia Supervisory Board have been submitted to the Company's Board of Directors, which includes monitoring the implementation of corporate governance principles and sharia principles; and c) The Internal Audit work unit has prepared and submitted a report on the implementation of its duties and responsibilities to authorized officers in a complete, routine, and timely manner that is well documented. 	There were still fines from regulators that need to be followed up



Non-Halal Income and its Utilization

Non-halal income reporting and its utilization in Sharia banks is governed by Bank Indonesia Circular Letter Number 12/13/DPbS, dated April 30, 2010, on the Implementation of Good Corporate Governance for Sharia Commercial Banks and Sharia Business Units.

The report below details the use of Bank Syariah Indonesia's income and social/benevolent funds in 2023.

Recapitulation of Report on Sources and Utilization of Benevolent Funds

Description	2023	2022	Change	
			Rp	%
Source of benevolent funds	83,595	89,902	(6,307)	(7)
Infaq and alms	63,947	73,857	(9,910)	(13)
Fines	17,915	12,877	5,038	39
Non-Halal Income	1,733	3,168	(1,435)	(45)
Donations/grants	-	-	-	-
Utilization of benevolent funds				
Donations	(80,736)	(108,831)	(28,095)	(26)
Increase (decrease) of benevolent funds	2,859	(18,929)	21,788	(115)
Beginning balance of benevolence fund	7,048	25,977	(18,929)	(73)
Ending balance of benevolent fund	9,907	7,048	2,859	41

Long-Term Compensation Policy for Employees and/or Management

BSI has an Employee Stock Option Program (ESOP), which is a program for giving bank shares to selected employees as a form of appreciation and retention for employees.

For management, BSI has a Management Stock Option Plan program, namely a company share ownership scheme by company management, which is generally used as an appreciation for performance or as a step to encourage company management performance.



Stock Buyback and Bond Buyback

In 2023, Bank Syariah Indonesia did not buyback shares or bonds issued by the Bank. The provisions related to buybacks refer to SE BI No.12/13/DPbS concerning the Implementation of GCG for Sharia Commercial Banks and Sharia Business Units, dated April 30, 2010. Share buyback and bond buyback refer to an effort to reduce the number of shares or bonds issued by purchasing them back, with payment procedures carried out in accordance with applicable regulations.

Transparency of Financial and Non-Financial Conditions

Bank Syariah Indonesia has submitted a Good Corporate Governance Implementation Report to Shareholders, and the Financial Services Authority (OJK), and other institutions in accordance with regulatory provisions. In addition, the Bank has fulfilled its obligation to publish reports to stakeholders based on applicable accounting standards and in accordance with Bank Indonesia regulations.

Transaction Containing Conflict of Interest

Throughout 2023, there were no conflicts of interest involving BSI management that caused losses to the Bank. Meanwhile, efforts made by the Bank to prevent conflicts of interest include, among others:

- A. e-Poster
The Bank created electronic posters (e-posters), which were disseminated to all employees in an effort to prevent conflicts of interest.
- B. Integrity Pact
A conflict of interest is a situation where there is a conflict of interest by exploiting one's position and authority (whether intentionally or unintentionally) within the company for personal, family, and group interests so that the mandated tasks cannot be carried out objectively and have the potential to harm the company. To prevent conflicts of interest among employees, all levels of management and Bank employees are required to fill out an annual disclosure regarding conflicts of interest that arise in carrying out their duties and responsibilities. The pact, which is stated every year, is closely related to personnel documents. Currently, the annual disclosure is managed by the Human Capital work unit, and the annual disclosure has been integrated with the Bank's personnel system application.
- C. Email Blast



Assessment of GCG Implementation

As part of the Company's commitment to OJK Circular Letter No. 10/SEOJK.03/2014 regarding the Assessment of the Health Level of Sharia Commercial Banks and Sharia Business Units, BSI has routinely conducted self-assessments on GCG implementation. The Good Corporate Governance (GCG) factor assessment is a study of the quality of the Bank's management in terms of the implementation of GCG principles, which include regulatory provisions.

Every semester, at the end of June and December, BSI conducts an assessment of GCG implementation. The GCG self-assessment results are divided into five categories: Rank 1, Rank 2, Rank 3, Rank 4, and Rank 5.

ASSESSMENT IMPLEMENTER

GCG implementation assessment is carried out through a self-assessment conducted by the Compliance Group.

ASSESSMENT CRITERIA

The implementation of self-assessment on the implementation of GCG refers to the OJK Circular Letter which covers 3 (three) aspects of governance, namely governance structure, governance process and governance outcome. The assessment of the three aspects of governance is carried out on:

1. Implementation of the duties and responsibilities of the Board of Commissioners.
2. Implementation of the duties and responsibilities of the Board of Directors.
3. Completeness and implementation of the Committee's duties.
4. Implementation of the duties and responsibilities of the Sharia Supervisory Board.
5. Implementation of sharia principles in fund collection and distribution activities as well as services.
6. Handling conflicts of interest.
7. Implementation of compliance functions.
8. Implementation of the internal audit function.
9. Implementation of the external audit function.
10. Legal Lending Limit (BMPD).
11. Transparency of financial and non-financial conditions of BUS, reports on the implementation of Good Corporate Governance and internal reporting.

ASSESSMENT RESULT

The score for the implementation of the GCG self-assessment in the first semester of 2023 was 2 ("Good"), with the following conclusions:

Positive Factor	Development Area
Criteria: Governance Structure	
<p>In general, the Bank has a complete Governance structure and infrastructure that is in accordance with applicable regulations to support the process of implementing GCG principles in every line of work and operation and aims to produce outcomes that are in line with the expectations of the Bank's stakeholders.</p>	<ol style="list-style-type: none"> 1. As of June 30, 2023, there were 2 (two) members of the Board of Commissioners who were appointed through the Annual General Meeting of Shareholders on May 22, 2023, who are still in the process of preparing for the OJK fit and proper test, namely: <ol style="list-style-type: none"> a. Mr. Muliaman D. Hadad (President Commissioner concurrently Independent Commissioner) b. Mr. Abu Rokhmad (Commissioner) 2. As of June 30, 2023, there were 2 (two) members of the Board of Directors who were appointed through the Annual General Meeting of Shareholders on May 22, 2023, who are still in the process of preparing for the OJK fit and proper test, namely: <ol style="list-style-type: none"> a. Mr. Saladin D. Effendi (Director of Information Technology) b. Mr. Grandhis (Director of Risk Management)



ASSESSMENT OF GCG IMPLEMENTATION

Positive Factor	Development Area		
Criteria: Governance Process			
<p>In general, the implementation of GCG is in accordance with the provisions, which are reflected in the Bank's fulfillment and implementation of its obligations to regulators as well as the fulfillment of its obligations to all stakeholders.</p>	<p>According to the results of the governance process's self-assessment, there are still fund collection and/or fund distribution activities that are not in line with Sharia principles, despite the fact that all Bank Products are in accordance with the DSN-MUI Fatwa and SSB Opinion, and all related SOPs are prepared using adequate mechanisms. Against this condition, the Bank has carried out a program to improve the culture of sharia compliance through a Preview Test on the implementation of sharia principles in branch offices, strengthening sharia aspects through various training, preparing and updating digital sharia modules, implementing sharia combined assurance and the digitalization process, and continuing to carry out education related to the implementation of Sharia principles in every Bank product and activities at all level of the organization.</p>		
Criteria: Governance Results/Outputs			
<p>The outcomes of the implementation of GCG at Bank Syariah Indonesia can be seen in the Bank's achievements, both financially and non-financially. Financially, this can be seen from the achievements of the main indicators of the Bank's financial performance up to June 2023 in the following table:</p>	<p>Fines from regulators have increased, necessitating management's attention to implement mitigation measures to prevent this from happening again in the next period.</p>		
(in billion rupiah)			
Post	June 2023	Growth YoY	
		Nom	%
Net Income	2,782	651	30.53%
Total Assets	313,641	36,298	13.09%
OHC	4,688	193	4.30%
Financing	9,695	30,607	16.00%
Third-Party Funds	252,516	7,852	3.21%
a. Giro	40,414	1,545	3.98%
b. Saving	110,929	4,398	4.13%
c. Deposit	101,172	1,909	1.92%
CASA	151,343	5,943	4.09%



Meanwhile, non-financially, during Semester 1 of 2023, the Bank received a total of 61 (sixty one) awards, including:

- 1) Indonesia's Popular Digital Products Award 2023
- 2) 3rd Indonesia Syariah Awards 2023
- 3) CSR Excellence Awards 2023
- 4) BAZNAS Award 2023
- 5) Indonesia Best CEO Awards 2023
- 6) Top Digital Corporate Brand Award 2023
- 7) Indonesia Best Workplace for Women
- 8) Indonesia Financial Top Leader Awards 2023
- 9) 20th Infobank-MRI Banking Service Excellence Award 2023
- 10) Indonesia Top Digital Public Relations Award

Meanwhile, the GCG assessment results for semester 2 of 2023 received a stable score of 2 (Good) compared to the assessment for Semester I of 2023. The positive factors that support and provide opportunities for future development are outlined in the table below.

Positive Factor	Development Area
Criteria: Governance Structure	
<p>In general, the Bank has a complete Governance structure and infrastructure that is in accordance with applicable regulations to support the process of implementing GCG principles in every line of work and operation and aims to produce outcomes that are in line with the expectations of the Bank's stakeholders.</p>	<p>On November 6, 2023, 1 (one) member of the Board of Commissioners resigned, namely Mr. M. Arief Rosyid Hasan, and this was reported to the OJK via Letter No. 03/1706-3/DIR-CSG, dated November 16, 2023, regarding Information on the Resignation of Members of the Board of Commissioners. This resignation resulted in the composition of the Independent Commissioners being below 50% of the total members of the Board of Commissioners. Due to these conditions, the Bank will confirm the resignation at the next Annual GMS and plans to appoint a replacement.</p>
Criteria: Governance Process	
<p>In general, the implementation of GCG is in accordance with the provisions, which are reflected in the Bank's fulfillment and implementation of its obligations to regulators as well as the fulfillment of its obligations to all stakeholders.</p>	<p>According to the results of the governance process's self-assessment, there were still fund collection and/or fund distribution activities that are not in line with Sharia principles, despite the fact that all Bank Products are in accordance with the DSN-MUI Fatwa and SSB Opinion, and all related SOPs are prepared using adequate mechanisms. Against this condition, the Bank has carried out a program to improve the culture of Sharia compliance through a Preview Test on the implementation of Sharia principles in branch offices, strengthening Sharia aspects through various training, preparing and updating Sharia digital modules, implementing Sharia combined assurance and the digitalization process, and continuing to carry out education related to the implementation of Sharia principles in every Bank product and activities at all levels of the organization.</p>



ASSESSMENT OF GCG IMPLEMENTATION

Positive Factor

Development Area

Criteria: Governance Results/Outputs

The outcomes of the implementation of GCG at Bank Syariah Indonesia can be seen in the Bank's achievements, both financially and non-financially. Financially, this can be seen from the achievements of the main indicators of the Bank's financial performance up to December 2023 (unaudited) in the following table:

(in billion rupiah)

Pos	December 2023 Nom	Growth YoY	
		Nom	%
Net Income	5,704	1,444	33.88%
Total Assets	353,624	47,897	15.67%
OHC	10,121	237	2.40%
Financing	240,316	32,611	15.70%
Third-Party Funds	293,776	32,285	12.35%
a. Giro	53,201	8,680	19.50%
b. Saving	124,726	8,242	7.08%
c. Deposit	115,848	15,362	15.29%
CASA	177,928	16,923	10.51%

Meanwhile, non-financially, during Semester 2 of 2023, the Bank received a total of 55 (fifty five) awards, including:

1. Indonesia Best Bank 2023 for The Development of Islamic Ecosystem
2. The Most Outstanding Sharia Bank
3. Most Organized Investor Relations
4. Most Consistent Dividend Policy
5. Top Digital Corporate Brand Award 2023
6. GIFA Market Leadership Award
7. Very Good in Indonesia Most Reputable Companies 2023
8. Excellent Financial Performance SOE's Subsidiary in 2022
9. Highest Profit Growth Bank
10. The Most Trusted Company - SWA

Fines have increased significantly since Semester 1 2023, requiring management's attention. Currently, the Bank is conducting root cause analysis identification to determine follow-up actions in order to mitigate the risk of the same fine occurring again in the next period



ASSESSMENT OF GCG IMPLEMENTATION BY EXTERNAL PARTIES

Corporate Governance Perception Index (CGPI).

In 2023, BSI participated in the Corporate Governance Perception Index (CGPI) assessment held by The Indonesian Institute for Corporate Governance (IICG). CGPI is a GCG research and ranking program that assesses the quality of a company's corporate governance. CGPI is used by public companies (issuers), state-owned enterprises, banks, and other private businesses.

The CGPI program is being implemented with the goal of inviting all stakeholders in the business ecosystem, including the government, business people, the business community, and business supporters, to implement best GCG practices in the world of business and the economy. This initiative was launched to promote sustainable economic prosperity, with a focus on the process of creating added value for all stakeholders.

Thus, the CGPI program is expected to motivate the business world to implement the concept of Corporate Governance (CG) while also encouraging wider community participation so that they can work together to develop and implement GCG. In addition, the CGPI program aims to encourage companies to improve the quality of GCG through continuous improvement, so that the CGPI program can become a strategic tool for compiling databases, mapping CG conditions in Indonesia, and serving as a benchmark for GCG implementation in public, state-owned, and private companies in Indonesia.

Companies participating in the CGPI program can provide benefits, including providing a basis for company management through reviewing the application of GCG principles to create added value for stakeholders. The CGPI results show the serious behavior of companies in Indonesia in improving the quality of implementing GCG principles.

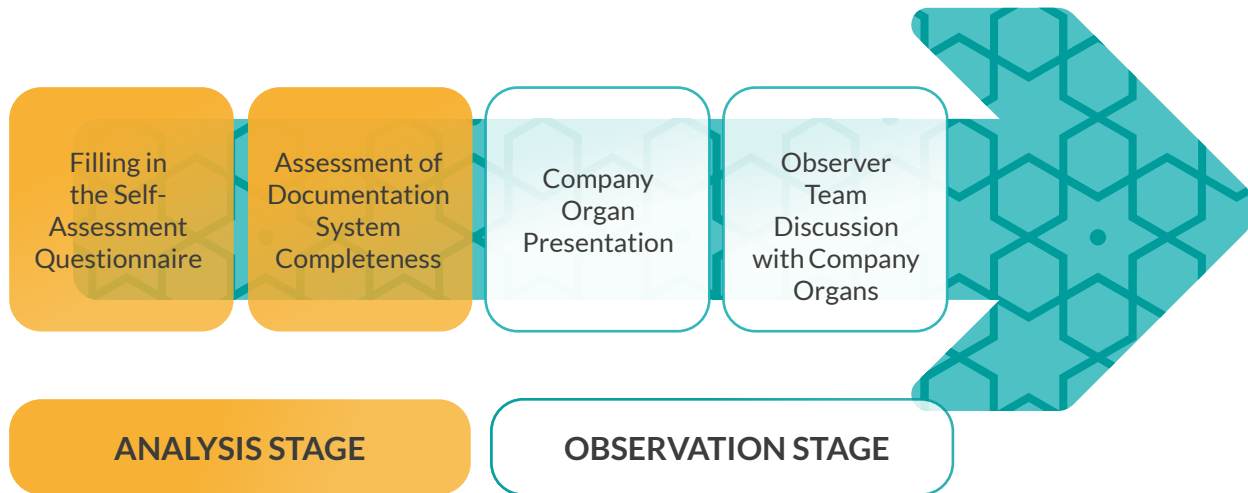
Some of the benefits that CGPI-participating companies can obtain include the following:





ASSESSMENT OF GCG IMPLEMENTATION

Assessment Implementation Procedures



Criteria Used

The assessment aspects used in CGPI 2023 with theme Building Company Agility within the GCG Framework are as follows:

Aspects of Governance Structure, defined as the completeness of organs, structures, and infrastructure to build a system of company resilience to change dynamics in accordance with values, principles, and governance rules in order to create added value for stakeholders and ensure sustainable growth in an ethical and dignified manner.

Governance Process Aspects, defined as effective and efficient operational systems and mechanisms for building a company resilience system against the dynamics of change in accordance with governance values, principles, and rules, in order to create added value for stakeholders and ensure sustainable growth in an ethical and dignified manner.

Aspects of Governance Results, defined as the quality of accomplishments and benefits that are effective and efficient in building a system of company resilience to the dynamics of change in accordance with the values, principles, and governance rules in order to create added value for stakeholders and ensure sustainable growth ethically and with dignity.



Party Conducting the Assessment

IICG - The Indonesian Institute for Corporate Governance

Assesement Result

PT Bank Syariah Indonesia Tbk



91.50

(The Most Trusted Company)

Governance Structure (30.27)

Governance Process (30.02)

Governance Results (31.21)

ASEAN Corporate Governance Scorecard

In order to continue the process of improving Governance and demonstrating commitment and consistency in its implementation, Bank Syariah Indonesia is aligning governance practices by adopting principles developed by the Organization for Economic Cooperation and Development (OECD) and agreed upon by the ASEAN Capital Market Forum (ACMF), namely the ASEAN Corporate Governance (CG) Scorecard.

Criteria Used

The ASEAN CG Scorecard assesses open corporate governance practices in ASEAN countries. The assessment is based on publicly available information, such as the Annual Report, Audited Financial Statement, Sustainability Report, Announcement and Summon to the General Meeting of Shareholder, Company Website, and other public informations. The ASEAN CG Scorecard assessment components are the following:

- Shareholder Rights
- Equal Treatment of Shareholders
- Role of Stakeholders
- Disclosure and Transparency
- Responsibilities of the Board of Directors and Board of Commissioners

Party Conducting the Assessment

The ACMF conducts the assessment through the Domestic Ranking Body (DRB), which is appointed as a representative in each participating country by the respective regulator. DRB conducts national assessments, which are then peer reviewed by DRBs from other ASEAN member countries. Since 2016, OJK has appointed PT RSM Indonesia Consultants (RSM) as the DRB to conduct assessments in Indonesia.



Implementation of Public Company Governance Guidelines

In accordance with Financial Services Authority Regulation (POJK) Number 21/POJK.04/2015 and Financial Services Authority Circular Letter (SEOJK) Number 32/SEOJK.04/2015 concerning Public Company Governance Guidelines, the following are the details of its implementation at BSI:

Principle	Recommendation	Implementation in Bank	Realization
Aspect 1: Public Company Relations with Shareholders in Guaranteeing Shareholder Rights			
Principle 1: Increase the value of the holding of General Meeting of Shareholders (GMS).	1.1 Public Companies have technical methods or procedures for collecting votes (voting) both openly and privately that prioritize independence.	<p>Bank Syariah Indonesia (BSI) conducted an open and closed voting process at the Annual General Meeting of Shareholders (GMS) and Extraordinary GMS, as stated in the GMS Rules of Procedure, for those who were physically present through the system provided by the Company's Securities Administration Bureau and those who attended electronically through the Electronic General Meeting System (eASY.KSEI) facility provided by KSEI.</p> <p>At the 2023 Annual GMS, the voting mechanism was carried out by shareholders or their proxies who abstained, while those who were against were asked to raise their hands and submit their voting cards, and those who did not raise their hands were assumed to agree to the proposal under consideration.</p> <p>Voting is also conducted electronically (e-voting) for shareholders who are not physically present or who provide their power of attorney electronically (e-proxy) via KSEI's Electronic General Meeting System (eASY.KSEI) facility.</p> <p>The voting results were computed by an independent party, the Securities Administration Bureau PT Datindo Entrycom. This ensures the independence and interests of shareholders in the voting process.</p> <p>The Company has created the GMS Rules of Procedure, which can be downloaded from the Company's website. Summon to the GMS at the time of the GMS, the rules in question are also available for Shareholders, which can be downloaded at the GMS via the QR code provided, and the main points of the GMS rules and regulations are also read before the GMS begins</p>	Comply
	1.2 All members of the Board of Directors and members of the Board of Commissioners of the Public Company are present at the Annual GMS.	At the 2023 Annual GMS, all members of BSI's Board of Directors and Board of Commissioners were present.	Comply



Principle	Recommendation	Implementation in Bank	Realization
	1.3 A summary of the GMS minutes is available on the Public Company Website for at least 1 (one) year.	A summary of the Minutes of the 2023 GMS, both in Indonesian and English, was announced 2 (two) working days after the GMS was held and has been uploaded on the BSI Website, BEI Website, and eASY KSEI (KSEI Website).	Comply
Principle 2: Improving the Quality of Public Company Communication with Shareholders or Investors.	2.1 Public Companies have a communication policy with shareholders or investors.	BSI has a policy for communicating with shareholders or investors, which is outlined in Chapter V of the Corporate Secretary & Communication Standard Operating Procedures. BSI's communication activities include GMS, Public Expose, Analyst Meetings, Financial Statements, and Annual Reports, as well as the disclosure of accurate and timely information. In addition, BSI provides information that can be accessed through its website. The website also includes the addresses of BSI's head offices and branch offices, as well as e-mail addresses, social media access, and contact centers, allowing shareholders and investors to easily communicate with the Bank.	Comply
	2.2 The Public Company discloses the Public Company's communication policy with shareholders or investors on the Website.	BSI always manages information on its website so that Company shareholders or investors can obtain the latest information related to BSI.	Comply
Aspect 2: Functions and Roles of the Board of Commissioners			
Principle 3: Strengthen the Membership and Composition of the Board of Commissioners.	3.1 Determining the number of members of the Board of Commissioners takes into account the conditions of the Public Company.	BSI has complied with the provisions of Article 20 POJK No. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies, namely that the number of members of the Board of Commissioners is more than 2 (two) people. As of December 31,2023, the number of members of the BSI Board of Commissioners was 9 (nine) people consisting of 4 (four) Independent Commissioners and 4 (four) non-Independent Commissioners. The number of members of the BSI Board of Commissioners does not exceed the number of members of the Board of Directors.	Comply
	3.2 Determining the composition of members of the Board of Commissioners takes into account the diversity of skills, knowledge and experience required.	The BSI Board of Commissioners has a diversity of expertise, knowledge and experience which aims to support BSI's business development. This can be seen from the profile of each Board of Commissioners on the Company's website	Comply



IMPLEMENTATION OF PUBLIC COMPANY GOVERNANCE GUIDELINES

Principle	Recommendation	Implementation in Bank	Realization
Principle 4: Improving the quality of implementation of the duties and responsibilities of the Board of Commissioners.	4.1 The Board of Commissioners has a self-assessment policy to assess the performance of the Board of Commissioners	The Board of Commissioners has a self-assessment policy which is regulated in the Board of Commissioners' Rules of Conduct.	Comply
	4.2 Self-assessment policy to assess the performance of the Board of Commissioners, disclosed through the Public Company's Annual Report.	The self-assessment policy for assessing the performance of the Board of Commissioners has been disclosed in this Annual Report.	Comply
	4.3 The Board of Commissioners has a policy regarding the resignation of members of the Board of Commissioners if they are involved in financial crimes.	The Board of Commissioners has a policy regarding the resignation of members of the Board of Commissioners if they are involved in financial crimes as regulated in the BSI Corporate Governance Standard Operating Procedures (SPO).	Comply
	4.4 The Board of Commissioners or the Committee that carries out the Remuneration and Nomination functions prepares a succession policy in the Nomination process for members of the Board of Directors	The succession policy has been regulated in the BSI Remuneration & Nomination Committee Work Guidelines and Procedures.	Comply
Aspect 3: Functions and Roles of the Board of Directors			
Principle 5: Strengthening the Membership and Composition of the Board of Directors.	5.1 Determining the number of members of the Board of Directors takes into account the condition of the Public Company and effectiveness in decision making.	BSI has complied with the provisions of article 20 POJK no. 33/POJK.04/2014 concerning the Board of Directors and Board of Commissioners of Issuers or Public Companies, namely the Board of Directors of Issuers or Public Companies consisting of at least 2 (two) members of the Board of Directors. As of December 31, 2023, the number of BSI Directors was 10 (ten) and the determination was based on the complexity and needs of BSI.	Comply
	5.2 Determining the composition of members of the Board of Directors takes into account the diversity of skills, knowledge and experience required.	The BSI Board of Directors has a diverse background of expertise, knowledge and experience. This can be seen from the profile of each Director on the Company's website. The diversity and number of the Board of Directors is needed in order to provide the best alternative problem resolution for the Bank, in accordance with the needs, size and complexity of the Bank's business	Comply



Principle	Recommendation	Implementation in Bank	Realization
	5.3 Members of the Board of Directors who are in charge of accounting or finance have expertise and/or knowledge in the field of accounting.	The director in charge of accounting or finance at BSI is the Director of Finance & Strategy, namely Mr. Ade Cahyo Nugroho, with education, experience, and competence in the financial sector, which can be seen in his profile on the Company's website.	Comply
Principle 6: Improving the Quality of Implementation of Duties and Responsibilities of the Board of Directors.	6.1 The Board of Directors has a self-assessment policy to assess the performance of the Board of Directors	The Board of Directors has a self-assessment policy. The performance assessment of the Board of Directors is carried out through a self-assessment mechanism to assess the implementation of the Board of Directors' performance as regulated in the BSI Corporate Governance Standard Operational Procedures (SPO).	Comply
	6.2 The self-assessment policy for assessing the performance of the Board of Directors is disclosed in the Public Company's annual report.	The self-assessment policy for assessing the performance of the Board of Directors has been disclosed in this Annual Report.	Comply
	6.3 The Board of Directors has a policy regarding the resignations of members of the Board of Directors if involved in financial crimes.	The Board of Directors has a policy regarding the resignation of members of the Board of Directors if they are involved in financial crimes, as regulated in the BSI Corporate Governance Standard Operating Procedures (SPO).	Comply
Aspect 4: Stakeholder Participation			
Principle 7: Improving Corporate Governance Aspects through Stakeholder Participation.	7.1 Public Companies have policies to prevent insider trading.	To prevent insider trading from occurring, BSI has a policy that regulates this in the Corporate Secretary & Communication Standard Operating Procedures (SPO).	Comply
	7.2 Public Companies have anti-corruption and anti-fraud policies.	BSI has an anti-fraud policy. BSI's anti-fraud policy is the main basis for implementing anti-fraud strategies through 4 (four) pillars of the fraud control system, namely: 1. Fraud Prevention; 2. Fraud Detection; 3. Fraud Investigation, Reporting and Imposition of Sanctions; and 4. Fraud Monitoring, Evaluation and Follow-up. BSI's Anti Fraud Policy can be accessed on the BSI website. BSI also has Operational Technical Instructions (PTO) for Gratification Control.	Comply
	7.3 Public Companies have policies regarding the selection and improvement of supplier or vendor capabilities.	BSI has a Goods and Services Procurement Policy, namely SPO Procurement and PTO Procurement for the procurement of goods and services.	Comply



IMPLEMENTATION OF PUBLIC COMPANY GOVERNANCE GUIDELINES

Principle	Recommendation	Implementation in Bank	Realization
	7.4 Public Companies have policies regarding the fulfillment of creditor rights.	<p>Policies regarding the fulfillment of creditors' rights are regulated in Bank Syariah Indonesia's Policies, Standard Procedures, and Product Manual, with the following points:</p> <p>Bank Syariah Indonesia is committed to fulfilling customer rights and ensuring that what the bank promises to customers can be fulfilled. Transparency of information regarding products and services is needed to provide clarity to customers regarding the benefits and risks inherent in the products and services offered.</p> <p>In every marketing of Bank products and services, Customer Rights are a primary concern, which include:</p> <ol style="list-style-type: none"> 1. The right to receive an explanation from the Bank regarding terms, phrases, and/or sentences that are easy to understand regarding the Bank's products and services. 2. The right to obtain information regarding products and services issued by the Bank as well as products and services of other parties marketed through the Bank. 3. The right to obtain information if there are changes, additions, and/or reductions made to the product features and services of the Bank or other parties marketed through the Bank. 4. The right to have adequate information on the characteristics of the products and services of the Bank or other parties, especially regarding the benefits, risks, and costs, as well as the calculation of the profit sharing attached to these products and services; and the right to know the guarantees for the products and services offered by the Bank. 	Comply
	7.5 Public Companies have a whistleblowing system policy	BSI has a whistleblowing system policy which refers to the BSI Corporate Governance Policy & Internal Audit SPO and has been uploaded on the BSI website (www.bankbsi.co.id)	Comply
	7.6 Public Companies have a policy regarding long-term incentives provision to Board of Directors and employees.	BSI has a policy regarding long-term incentives provision to the Board of Directors, which is regulated in the Remuneration & Nomination Committee Guidelines and Work Rules and policies related to employee remuneration.	Comply



Principle	Recommendation	Implementation in Bank	Realization
Aspect 5: Information Disclosure			
Principle 8: Improving the Implementation of Information Disclosure	8.1 Public Companies make use of information technology in a broad manner, aside from websites, as a medium for information disclosure.	BSI always manages the Company's website as efficiently as possible to ensure that shareholders, investors, and the general public have access to the most up-to-date and accurate information. Aside from the website, BSI uses technology such as SMS Banking and Mobile Banking. Social media such as Instagram, Facebook, YouTube, and Twitter were also used as media for information disclosure.	Comply
	8.2 Public Company Annual Report discloses the ultimate beneficial owner in Public Company share ownership of at least 5% (five percent), in addition to disclosure of the ultimate beneficial owner in Public Company share ownership through the main and controlling shareholders.	BSI has disclosed information regarding shareholders who own 5% or more of the Company's shares in this Annual Report.	Comply



Insider Trading Prevention Policy

PT Bank Syariah Indonesia Tbk is a Bank as a Public Company that complies with all applicable laws and regulations in the Capital Market sector.

The implementation of compliance with capital market regulations is carried out by prioritizing the principles of fulfilling the Bank's obligations by referring to applicable regulations and establishing a unit in the Corporate Secretary that is responsible for fulfilling compliance with the provisions of laws and regulations in the field of capital markets with clear assignment of duties and responsibilities.

Insiders must apply the values of the Company/Bank Code of Ethics, among others:

- a. Maintain that personal interests do not conflict with the interests of the Company/Bank;
- b. Not to abuse his/her position and authority for personal or family interests; and
- c. Not to commit disgraceful acts that may harm the image of his/her profession and the image of the Company/Bank in general.

The prohibition of Insider Transactions includes the following matters:

- a. Purchasing or selling the Securities of the Company/Bank; or Securities of other companies that conduct transactions with the Company/Bank, as long as the Insider Information has not been published/not yet available to the public.
- b. Influencing other parties to make purchases or sales of the Securities of the Company/Bank; or providing Insider Information to any party who is reasonably suspected of being able to use such information to make purchases or sales of the Securities of the Company/Bank.
- c. Having a conflict of interest.
- d. Committing abuse of position/office.
- e. Performing market manipulation.
- f. Conducting Short Selling or Margin Trading activities.



Transparency in Bad Governance Practices

Disclosure	Description
Timeliness of publication of financial statements & annual reports	
Date of the Annual Financial Statement publication	January 30, 2024 The Company publishes Annual Financial Statements on time as stipulated by regulations.
Date of the Annual Report publication	April 25, 2024 The Company always publishes its Annual Report on time as stipulated by regulations.
Independent auditor's opinion on the company's financial statements	January 30, 2024 Fair in all material respects, the financial position of the Bank as of December 31, 2023, and the statements of profit or loss and other comprehensive income, statements of reconciliation of income and profit sharing, statements of sources and distributions of zakat funds, and statements of sources and uses of policy funds for the year then ended, in accordance with Indonesian Financial Accounting Standards.
Has there been insider trading involving the Board of Directors/Board of Commissioners, management, and employees in the last three years?	No The company, including the Board of Commissioners/Board of Directors, management, and employees, have never been involved in insider trading cases in the last 3 (three) years.
Have there been any significant or material cases of non-compliance with laws, rules, and regulations relating to related party transactions in the last three years?	No The Company always complies with statutory provisions in transactions with related parties.
Have there been violations of any law relating to labor/employment/consumer/bankruptcy/commercial/competition, or environmental matters?	No The Company has never violated laws relating to labor/employment/consumer/bankruptcy/commercial/competition or the environment
Does the company face sanctions from regulators for not making an announcement within the specified time period for a material event?	No The Company always submits material information to regulators.
Does the company have a guilty verdict from the highest tax court regarding any tax matters during the last three years?	No The Company has never experienced any tax disputes or problems in the last 3 (three) years.
Is there any evidence that the company did not comply with any listing rules and regulations during the last year other than disclosure rules?	No The Company has complied with all regulations, including those outside the Annual Report disclosure provisions.



Statement of Implementation of Good Governance Principles

The Board of Directors, Board of Commissioners, Sharia Supervisory Board and all employees of Bank Syariah Indonesia declare that in carrying out business activities they always apply the principles of Good Corporate Governance and there are no material violations of applicable laws and regulations and sharia principles. In addition, Bank Syariah Indonesia is also committed to implementing GCG in line with the prevailing rules and regulations.

With full awareness, all Bank Syariah Indonesia personnel will take responsibility for implementing and complying with this statement. Bank Syariah Indonesia believes that by applying the principles of good governance, the Bank can achieve better organizational performance and have a positive impact on all stakeholders.

Muliaman D. Hadad
President Commissioner concurrently
Independent Commissioner

Hery Gunardi
President Director



Business Support
Review



Corporate Governance



Social and Environment
Responsibility



Financial Statements

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07

**SOCIAL AND
ENVIRONMENT
RESPONSIBILITY**



Social and Environment Responsibility Report



In accordance with the Circular Letter of the Financial Services Authority (SEOJK) Number 16/SEOJK.04/2021 concerning the Form and Content of the Annual Report of Issuers or Public Companies, PT Bank Syariah Indonesia Tbk (“Bank”) submits a social and environmental responsibility (CSR) report in a separate book. The CSR report has referred to OJK Regulation (POJK) Number 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies.

What is shown in this section is the “Sustainability Overview” quoted from the separate “Sustainability Report” book.



Economic Aspects



Rp5.07 trillion

Net profit in 2023, up 19% from the previous year



Rp240.3 trillion

Total funding



Rp57.7 trillion

Funding for environmentally sound business activities or 24% of total financing



21 million

Total Customers



99%

BSI suppliers are domestic suppliers

Environmental Aspects



5,155,191 kWh
Total electrical energy



100 %
LED lighting is used in all BSI offices



97,672 liter
Total fuel consumption



2,376.84 Kg
The total plastic bottle waste collected by Collection Point in the collaboration program with PlasticPay, helped reduce the carbon footprint by 9.26 million grams of CO₂-eq.



4,385.65 Ton CO₂-eq
Total emissions from electricity and fuel energy



33,500
Total tree planting done in 2023 in various locations

Social Aspects



3.77 %
Employee turnover rate



3,009
Assisted MSMEs



521,036
Training Participants



147,556
Total beneficiaries of BSI Maslahat consisting of 145,962 individual beneficiaries and 1,594 institutional beneficiaries



Rp45.56 trillion
Distribution of financing funds to MSME players, or 19% of total financing



Rp187.57 billion
Total disbursement to BSI Maslahat beneficiaries





08

FINANCIAL STATEMENTS

**SURAT PERNYATAAN DIREKSI
TENTANG TANGGUNG JAWAB ATAS
LAPORAN KEUANGAN
PADA TANGGAL DAN UNTUK
TAHUN YANG BERAKHIR
31 DESEMBER 2023**

**BOARD OF DIRECTORS' STATEMENT
REGARDING THE RESPONSIBILITY
FOR THE FINANCIAL STATEMENTS
AS AT AND FOR THE
YEAR ENDED
31 DECEMBER 2023**

PT BANK SYARIAH INDONESIA TBK

PT BANK SYARIAH INDONESIA TBK

Kami yang bertanda tangan dibawah ini:

We, the undersigned,

1. Nama : Hery Gunardi
Alamat kantor : Gedung The Tower
Jl Gatot Subroto No. 27
Alamat rumah : Jl. Taman Mpu Sendok no. 31
& 33, kel. Selong, Kebayoran
Baru, Jakarta Selatan
Nomor telepon : 021 - 3040 5999
Jabatan : Direktur Utama
2. Nama : Ade Cahyo Nugroho
Alamat kantor : Gedung The Tower
Jl Gatot Subroto No. 27
Alamat rumah : Jl. Madrasah Al Husna No. 37
Lebak Bulus Cilandak Jakarta
Selatan
Nomor telepon : 021 - 3040 5999
Jabatan : Direktur Keuangan dan Strategi

- Name : Hery Gunardi
Office address : Gedung The Tower
Jl Gatot Subroto No. 27
Domiciled address : Jl. Taman Mpu Sendok no. 31
& 33, kel. Selong, Kebayoran
Baru, Jakarta Selatan
Telephone number : 021 - 3040 5999
Title : President Director.
- Name : Ade Cahyo Nugroho
Office address : Gedung The Tower
Jl Gatot Subroto No. 27
Domiciled address : Jl. Madrasah Al Husna No. 37
Lebak Bulus Cilandak Jakarta
Selatan
Telephone number : 021 - 3040 5999
Title : Finance and Strategy Director

menyatakan bahwa:

declare that:

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

1. *We are responsible for the preparation and presentation of the financial statements of PT Bank Syariah Indonesia Tbk (the "Bank");*
2. *The Bank's financial statements have been prepared and presented in accordance with Indonesian Financial Accounting Standards;*
3. a. *All information in the Bank's financial statements have been fully and correctly disclosed.*
b. *The Bank's financial statements do not contain any incorrect information or material fact, nor do they omit information or material fact;*
4. *We are responsible for the Bank's internal control systems.*

Demikian pernyataan ini telah dibuat dengan sebenarnya.

The statement has been made truthfully.

Jakarta, 30 Januari/January 2024

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

Hery Gunardi
Direktur Utama/
President Director



Ade Cahyo Nugroho
Direktur Keuangan dan Strategi/
Finance and Strategy Director



**LAPORAN AUDITOR INDEPENDEN
KEPADA PARA PEMEGANG SAHAM**

**INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDERS OF**

PT BANK SYARIAH INDONESIA TBK

Opini

Kami telah mengaudit laporan keuangan PT Bank Syariah Indonesia Tbk ("Bank"), yang terdiri dari laporan posisi keuangan tanggal 31 Desember 2023, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, laporan arus kas, laporan rekonsiliasi pendapatan dan bagi hasil, laporan sumber dan penyaluran dana zakat, dan laporan sumber dan penggunaan dana kobajikan untuk tahun yang berakhir pada tanggal tersebut, serta catatan atas laporan keuangan, termasuk informasi kebijakan akuntansi material.

Menurut opini kami, laporan keuangan terlampir menyajikan secara wajar, dalam semua hal yang material, posisi keuangan Bank tanggal 31 Desember 2023, serta laporan laba rugi dan penghasilan komprehensif lain, laporan perubahan ekuitas, laporan arus kas, laporan rekonsiliasi pendapatan dan bagi hasil, laporan sumber dan penyaluran dana zakat, dan laporan sumber dan penggunaan dana kobajikan untuk tahun yang berakhir pada tanggal tersebut, sesuai dengan Standar Akuntansi Keuangan di Indonesia.

Basis opini

Kami melaksanakan audit kami berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia. Tanggung jawab kami menurut standar tersebut diuraikan lebih lanjut dalam paragraf "Tanggung jawab auditor terhadap audit atas laporan keuangan" pada laporan kami. Kami independen terhadap Bank berdasarkan ketentuan etika yang relevan dalam audit kami atas laporan keuangan di Indonesia, dan kami telah memenuhi tanggung jawab etika lainnya berdasarkan ketentuan tersebut. Kami yakin bahwa bukti audit yang telah kami peroleh adalah cukup dan tepat untuk menyediakan suatu basis bagi opini audit kami.

Hal audit utama

Hal audit utama adalah hal-hal yang, menurut pertimbangan profesional kami, merupakan hal yang paling signifikan dalam audit kami atas laporan keuangan periode kini. Hal-hal tersebut disampaikan dalam konteks audit kami atas laporan keuangan secara keseluruhan, dan dalam merumuskan opini kami atas laporan keuangan terkait, kami tidak menyatakan suatu opini terpisah atas hal audit utama tersebut.

Opinion

We have audited the financial statements of PT Bank Syariah Indonesia Tbk (the "Bank"), which comprise the statement of financial position as at 31 December 2023, and the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows, statement of reconciliation of income and revenue sharing, statement of sources and distribution of zakat funds, and statement of sources and uses of qardhul hasan funds for the year then ended, and notes to the financial statements, including material accounting policies information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Bank as at 31 December 2023, and the statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows, statement of reconciliation of income and revenue sharing, statement of sources and distribution of zakat funds, and statement of sources and uses of qardhul hasan funds for the year then ended, in accordance with Indonesian Financial Accounting Standards.

Basis for opinion

We conducted our audit in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants. Our responsibilities under those standards are further described in the "Auditors' responsibilities for the audit of the financial statements" paragraph of our report. We are independent of the Bank in accordance with the ethical requirements that are relevant to our audit of the financial statements in Indonesia, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Kantor Akuntan Publik Tanudiredja, Wibisana, Rintis & Rekan

WTC 3, Jl. Jend. Sudirman Kav. 29-31, Jakarta 12920 – Indonesia

T: +62 (21) 5099 2901 / 3119 2901, F: +62 (21) 5290 5555 / 5290 5050, www.pwc.com/id

Nomor Izin Usaha: KEP-241/KM.1/2015.

00026/2.1025/AU.1/07/0222-3/11/2024



Hal audit utama yang teridentifikasi dalam audit kami diuraikan sebagai berikut.

1. Cadangan kerugian penurunan nilai pada piutang, pinjaman qardh dan pembiayaan

Lihat Catatan 2d (Ikhtisar Kebijakan akuntansi material - Cadangan kerugian penurunan nilai aset produktif dan aset non-produktif), 3a (Penggunaan estimasi dan pertimbangan akuntansi yang penting - Cadangan kerugian penurunan nilai pada piutang, pinjaman qardh, dan pembiayaan), 9 (Piutang), 10 (Pinjaman qardh), 11 (Pembiayaan mudharabah), dan 12 (Pembiayaan musyarakah) atas laporan keuangan.

Pada tanggal 31 Desember 2023, cadangan kerugian penurunan nilai atas piutang (terdiri dari piutang murabahah, istishna, dan ijarah), pinjaman qardh dan pembiayaan (terdiri dari pembiayaan mudharabah dan musyarakah) adalah sebesar Rp9.688 miliar. Cadangan kerugian penurunan nilai atas piutang, pinjaman qardh dan pembiayaan ditentukan oleh Bank berdasarkan kerangka sebagaimana diatur dalam PSAK yang berlaku seperti yang dijelaskan pada Catatan 2d atas laporan keuangan.

Kami memberikan fokus pada area ini karena besarnya nilai tercatat bruto atas piutang, pinjaman qardh dan pembiayaan yang mewakili 67% dari jumlah aset Bank, dan nilai cadangan kerugian penurunan nilai yang dibentuk atas piutang, pinjaman qardh dan pembiayaan yang signifikan terhadap laporan keuangan Bank. Lebih lanjut, penentuan cadangan kerugian penurunan nilai melibatkan pertimbangan manajemen yang signifikan.

Piutang murabahah yang secara individual tidak dianggap signifikan, Bank menghitung cadangan kerugian penurunan nilai secara kolektif menggunakan model parameter risiko dengan menggunakan parameter-parameter utama yaitu Probability of Default ("PD") dan Loss Given Default ("LGD"). Untuk piutang, pinjaman qardh dan pembiayaan, yang secara individual dianggap signifikan, Bank menghitung cadangan kerugian penurunan nilai secara individual dengan mengestimasi arus kas ekspektasian dari piutang, pinjaman qardh dan pembiayaan.

The key audit matters identified in our audit are outlined as follows.

1. Allowance for impairment losses on receivables, funds of qardh and financing

Refer to Note 2d (Summary of material accounting policies - Allowance for impairment losses on earning and non-earning assets), 3a (Use of critical accounting estimates and judgments - Allowance for impairment losses on receivables, funds of qardh and financing), 9 (Receivables), 10 (Funds of qardh), 11 (Mudharabah financing), and 12 (Musyarakah financing) to the financial statements.

As at 31 December 2023, the allowance for impairment losses on receivables (which consists of murabahah, istishna, and ijarah receivables), funds of qardh and financing (which consists of mudharabah and musyarakah financing) of the Bank was Rp9,688 billion. The allowance for impairment losses on receivables, funds of qardh and financing was determined by the Bank based on framework under applicable SFAS as described in Note 2d to the financial statements.

We focused on this area due to the size of the gross carrying value of receivables, funds of qardh and financing, which represented 67% of the total assets of the Bank, and the significance of the amount of allowance for impairment losses provided against receivables, funds of qardh and financing to the Bank's financial statements. In addition, the determination of allowance for impairment losses involves significant management judgement.

Murabahah receivables which are not considered individually significant are assessed using collective allowance for impairment losses by using the risk parameter modelling approach that incorporated key parameters such as Probability of Default ("PD") and Loss Given Default ("LGD"). For receivables, funds of qardh and financing, which are considered individually significant, the Bank assesses individual allowances for impairment losses by estimating the expected cash flows obtained from the receivables, funds of qardh and financing.



Bagaimana audit kami merespons hal audit utama

Kami melakukan prosedur audit berikut ini atas hal audit utama tersebut:

- Kami memperoleh pemahaman atas pendekatan manajemen dalam menghitung cadangan kerugian penurunan nilai piutang, pinjaman qardh, dan pembiayaan.
- Ketika bukti objektif penurunan nilai diidentifikasi oleh Bank dan kerugian penurunan nilai dihitung secara individual, kami menilai kecukupan penyisihan penurunan nilai dengan melakukan pengecekan baik jumlah dan waktu arus kas masa depan yang digunakan oleh Bank dalam perhitungan kerugian penurunan nilai dan mempertimbangkan bukti eksternal jika tersedia. Berdasarkan sampel, kami membandingkan jadwal pembayaran kembali dan tingkat pengembalian efektif yang digunakan pada perhitungan dengan informasi yang tertera pada perjanjian piutang, pinjaman qardh, dan pembiayaan.
- Kami menilai metodologi dan asumsi signifikan yang digunakan dalam menentukan model cadangan kerugian penurunan nilai. Kami menilai PD dan LGD terhadap persyaratan PSAK No. 102, yang melibatkan (i) evaluasi model dan metodologi yang digunakan dalam perhitungan kuantitatif; dan (ii) menguji kelengkapan dan keakuratan data yang digunakan sebagai basis untuk penentuan tingkat PD dan LGD, dengan melibatkan spesialis Teknologi Informasi ("TI") kami.
- Kami melakukan perhitungan matematis ulang atas cadangan kerugian penurunan nilai secara kolektif atas kerugian penurunan nilai dengan melibatkan spesialis TI kami.
- Kami memeriksa keandalan rincian data piutang, pinjaman qardh, dan pembiayaan yang digunakan untuk menghitung cadangan kerugian penurunan nilai dengan menguji kelengkapan dan akurasi data.

How our audit addressed the key audit matter

We have performed the following procedures to address this key audit matter:

- We understood management's approach to calculate the allowance for impairment losses for receivables, funds of qardh and financing.
- When objective evidence of impairment was identified by the Bank and impairment loss was individually calculated, we assessed the adequacy of the impairment allowance by checking both the amount and timing of future cash flows used by the Bank in the impairment loss calculation and considering external evidence where available. On a sample basis, we compared the schedule of repayment and the effective rate of return used in the calculation with the information as stipulated in the agreements over the receivables, funds of qardh and financing.
- We assessed the methodology and significant assumptions used in determining the allowance for impairment losses model. We assessed the PD and LGD against the requirements of SFAS No. 102, which involved (i) evaluating the model and methodology used in quantitative calculation; and (ii) testing the completeness and accuracy of data used as the basis to determine the PD and LGD rates by involving our Information Technology ("IT") specialists.
- We performed independent mathematical recalculation of the collective allowance for impairment losses by involving our IT specialists.
- We checked the reliability of the receivables, funds of qardh and financing listing data used to calculate the allowance of impairment losses by testing the completeness and accuracy of data.

2. Pengoperasian dan pengendalian atas sistem teknologi informasi (TI) pelaporan keuangan

Bank sangat bergantung pada infrastruktur, sistem dan pengendalian TI untuk kegiatan operasional sehari-hari dan proses pelaporan keuangan bisnis Bank. Lingkungan TI Bank dianggap kompleks karena banyaknya sistem pelaporan keuangan utama dan integrasi antar sistem.

Pengendalian umum TI, termasuk pengendalian keamanan siber, merupakan bagian penting dari kerangka pengendalian internal Bank. Berkaitan dengan insiden yang dijelaskan pada Catatan 47f pada laporan keuangan, Bank menerapkan tindakan untuk memulihkan pengendalian keamanan, memulihkan sistem dan data terkait pelaporan keuangan.

Oleh karena itu, kami menganggap pengoperasian dan pengendalian atas sistem TI pelaporan keuangan Bank sebagai hal audit utama.

Bagaimana audit kami merespons hal audit utama

Kami memperoleh pemahaman pengelolaan sistem TI serta pengendalian yang mendukung proses pelaporan keuangan. Kami menilai efektivitas desain, implementasi, dan pengoperasian pengendalian TI atas integritas sistem yang relevan. Mengingat sifat teknis TI yang kompleks pada bagian audit ini, spesialis TI dan spesialis keamanan siber diikutsertakan dalam tim audit kami.

Kami melakukan prosedur audit berikut ini atas hal audit utama tersebut:

- Kami mengevaluasi dan menilai hal-hal berikut:
 - Pengendalian manajemen perubahan: Proses dan pengendalian yang digunakan untuk mengembangkan, menguji, dan melakukan otorisasi perubahan pada fungsionalitas dan konfigurasi dalam sistem;
 - Pengendalian atas keamanan akses pengguna: Pengendalian akses yang dirancang untuk memberlakukan pemisahan tugas, mengatur pengguna akun dengan hak akses istimewa dan data hanya diubah melalui mekanisme yang terotorisasi;
 - Pengendalian atas operasional TI: Pengendalian atas aktivitas operasi yang mengidentifikasi dan mengelola masalah operasi TI yang timbul; dan
 - Pengendalian pengembangan sistem: Pengendalian atas pengembangan, konfigurasi dan implementasi dari sistem baru atau yang sudah ada.

2. Operation and controls of financial reporting information technology (IT) systems

The Bank is heavily reliant on its IT infrastructure, systems and controls for its daily operations and the financial reporting processes of its business. The IT environment of the Bank is considered complex due to the number of key financial reporting systems and the interfaces among the systems.

IT general controls, including cybersecurity controls, are an important part of the Bank's internal control framework. Following the incident described in Note 47f to the financial statements, the Bank implemented remediation actions over its security controls to recover its systems and data relating to financial reporting.

Given these factors, we consider the operation and controls of the financial reporting IT system of the Bank to be a key audit matter.

How our audit addressed the key audit matter

We understood the IT systems and controls that supported the financial reporting process. We assessed the effectiveness of the design, implementation, and operation of the IT controls over the integrity of the relevant systems. Given the complex IT technical nature of this part of the audit, IT specialists and cyber security specialists were included in our audit team.

We have performed the following procedures to address this key audit matter:

- *We evaluated and assessed the following:*
 - *Change management controls: The processes and controls used to develop, test and authorise changes to the functionality and configurations within systems;*
 - *User access security controls: The access controls designed to enforce segregation of duties, govern the use of high privileged accounts and the data is only changed through authorised means;*
 - *IT operation related controls: The controls over operations that identify and manage IT operation issues that arise; and*
 - *System development controls: The controls relating to the development, configuration and implementation of new or existing systems.*



- Kami menguji pengendalian utama yang bergantung pada TI yang mendukung proses pelaporan keuangan, seperti perhitungan otomatis di sistem, pemrosesan transaksi, pembuatan laporan oleh sistem, dan antarmuka data antar sistem. Kami melakukan inspeksi atas konfigurasi sistem yang relevan dan menguji hasil keluaran sistem berdasarkan sampel.
- Kami memperoleh pemahaman dan menilai:
 - respons Manajemen atas insiden dan dampak terhadap sistem yang berkaitan dengan pelaporan keuangan;
 - respons Manajemen untuk memulihkan sistem yang berhubungan dengan pelaporan keuangan termasuk tindakan yang diambil agar sistem TI berjalan sebagaimana mestinya;
 - pengendalian Bank atas pemulihan sistem dan data yang berkaitan dengan pelaporan keuangan; dan
 - keandalan data pelaporan keuangan dengan menguji kelengkapan dan keakuratan data yang dipulihkan.
- We tested relevant IT dependent controls that supported the financial reporting process, such as system-automated calculations, transaction processing, generation of reports by systems and the data interfaces between systems. We inspected the relevant system configurations and tested system outputs on a sample basis.
- We understood and assessed:
 - Management's response to the incident and the impact to the systems relating to financial reporting;
 - Management's response to recover the systems relating to financial reporting including actions taken to return the IT systems to their operations as intended;
 - The Bank's controls over recovery of systems and data relating to the financial reporting; and
 - The reliability of the financial reporting data by testing the completeness and accuracy of recovered data.

Informasi lain

Manajemen bertanggung atas informasi lain. Informasi lain terdiri dari informasi yang tercantum dalam laporan tahunan, tetapi tidak termasuk laporan keuangan dan laporan auditor kami. Laporan tahunan diharapkan akan tersedia bagi kami setelah tanggal laporan auditor ini.

Opini kami atas laporan keuangan tidak mencakup informasi lain, dan kami tidak menyatakan bentuk keyakinan apapun atas informasi lain tersebut.

Sehubungan dengan audit kami atas laporan keuangan, tanggung jawab kami adalah untuk membaca informasi lain yang teridentifikasi di atas, jika tersedia dan, dalam melaksanakannya, mempertimbangkan apakah informasi lain mengandung ketidakkonsistensian material dengan laporan keuangan atau pemahaman yang kami peroleh selama audit, atau mengandung kesalahan penyajian material.

Ketika kami membaca laporan tahunan, jika kami menyimpulkan bahwa terdapat suatu kesalahan penyajian material di dalamnya, kami diharuskan untuk mengomunikasikan hal tersebut kepada pihak yang bertanggung jawab atas tata kelola dan mengambil tindakan tepat berdasarkan Standar Audit yang ditetapkan oleh Institut Akuntan Publik Indonesia.

Other information

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditors' report thereon. The annual report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we will not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions in accordance with Standards on Auditing established by the Indonesian Institute of Certified Public Accountants.



Tanggung jawab manajemen dan pihak yang bertanggung jawab atas tata kelola terhadap 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.

Dalam penyusunan laporan keuangan, manajemen bertanggung jawab untuk menilai kemampuan Bank dalam mempertahankan kelangsungan usahanya, mengungkapkan, sesuai dengan kondisinya, hal-hal yang berkaitan dengan kelangsungan usaha, dan menggunakan basis akuntansi kelangsungan usaha, kecuali manajemen memiliki intensi untuk melikuidasi Bank atau menghentikan operasi, atau tidak memiliki alternatif yang realistis selain melaksanakannya.

Pihak yang bertanggung jawab atas tata kelola bertanggung jawab untuk mengawasi proses pelaporan keuangan Bank.

Tanggung jawab auditor terhadap audit atas laporan keuangan

Tujuan kami adalah untuk memperoleh keyakinan memadai tentang apakah laporan keuangan secara keseluruhan bebas dari kesalahan penyajian material, baik yang disebabkan oleh kecurangan maupun kesalahan, dan untuk menerbitkan laporan auditor yang mencakup opini kami. Keyakinan memadai merupakan suatu tingkat keyakinan tinggi, namun bukan merupakan suatu jaminan bahwa audit yang dilaksanakan berdasarkan Standar Audit akan selalu mendeteksi kesalahan penyajian material ketika hal tersebut ada. Kesalahan penyajian dapat disebabkan oleh kecurangan maupun kesalahan dan dianggap material jika, baik secara individual maupun secara agregat, dapat diekspektasikan secara wajar akan memengaruhi keputusan ekonomi yang diambil oleh pengguna berdasarkan laporan keuangan tersebut.

Responsibilities of management and those charged with governance for the financial statements.

Management is responsible for the preparation and fair presentation of the 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.

In preparing the financial statements, management is responsible for assessing the Bank's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Bank or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Bank's financial reporting process.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Standards on Auditing will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.



Sebagai bagian dari suatu audit berdasarkan Standar Audit, kami menerapkan pertimbangan profesional dan mempertahankan skeptisisme profesional selama audit. Kami juga:

- Mengidentifikasi dan menilai risiko kesalahan penyajian material dalam laporan keuangan, baik yang disebabkan oleh kecurangan maupun kesalahan, mendesain dan melaksanakan prosedur audit yang responsif terhadap risiko tersebut, serta memperoleh bukti audit yang cukup dan tepat untuk menyediakan basis bagi opini kami. Risiko tidak terdeteksinya kesalahan penyajian material yang disebabkan oleh kecurangan lebih tinggi dari yang disebabkan oleh kesalahan, karena kecurangan dapat melibatkan kolusi, pemalsuan, penghilangan secara sengaja, pernyataan salah, atau pengabaian pengendalian internal.
- Memperoleh suatu pemahaman tentang pengendalian internal yang relevan dengan audit untuk mendesain prosedur audit yang tepat sesuai dengan kondisinya, tetapi bukan untuk tujuan menyatakan opini atas keefektifitasan pengendalian internal Bank.
- Mengevaluasi ketepatan kebijakan akuntansi yang digunakan serta kewajaran estimasi akuntansi dan pengungkapan terkait yang dibuat oleh manajemen.
- Menyimpulkan ketepatan penggunaan basis akuntansi kelangsungan usaha oleh manajemen dan, berdasarkan bukti audit yang diperoleh, apakah terdapat suatu ketidakpastian material yang terkait dengan peristiwa atau kondisi yang dapat menyebabkan keraguan signifikan atas kemampuan Bank untuk mempertahankan kelangsungan usahanya. Ketika kami menyimpulkan bahwa terdapat suatu ketidakpastian material, kami diharuskan untuk menarik perhatian dalam laporan auditor kami ke pengungkapan terkait dalam laporan keuangan atau, jika pengungkapan tersebut tidak memadai, harus menentukan apakah perlu untuk memodifikasi opini kami. Kesimpulan kami didasarkan pada bukti audit yang diperoleh hingga tanggal laporan auditor kami. Namun, peristiwa atau kondisi masa depan dapat menyebabkan Bank tidak dapat mempertahankan kelangsungan usaha.
- Mengevaluasi penyajian, struktur, dan isi laporan keuangan secara keseluruhan, termasuk pengungkapannya, dan apakah laporan keuangan mencerminkan transaksi dan peristiwa yang mendasarinya dengan suatu cara yang mencapai penyajian wajar.

As part of an audit in accordance with Standards on Auditing, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- *Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.*
- *Obtain an understanding of internal control relevant to the audit 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 Bank's internal control.*
- *Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.*
- *Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Bank's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Bank to cease to continue as a going concern.*
- *Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.*

Daftar Isi

Table of Contents

	Halaman/ Page	
Laporan Auditor Independen		<i>Independent Auditors' Report</i>
Laporan Posisi Keuangan	1 - 4	<i>Statement of Financial Position</i>
Laporan Laba Rugi dan Penghasilan Komprehensif Lain	5	<i>Statement of Profit or Loss and Other Comprehensive Income</i>
Laporan Perubahan Ekuitas	6	<i>Statement of Changes in Equity</i>
Laporan Arus Kas	7 - 8	<i>Statement of Cash Flows</i>
Laporan Rekonsiliasi Pendapatan dan Bagi Hasil.....	9	<i>Statement of Reconciliation of Income and Revenue Sharing</i>
Laporan Sumber dan Penyaluran Dana Zakat	10	<i>Statement of Sources and Distribution of Zakat Funds</i>
Laporan Sumber dan Penggunaan Dana Kebajikan	11	<i>Statement of Sources and Uses of Qardhul Hasan Funds</i>
Catatan atas Laporan Keuangan	12 - 150	<i>Notes to the Financial Statements</i>

PT BANK SYARIAH INDONESIA Tbk

LAPORAN POSISI KEUANGAN
31 DESEMBER 2023
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2023
(Expressed in millions of Rupiah,
unless otherwise stated)

	Catatan/ Notes	2023	2022 ^{*)}	
ASET				ASSETS
KAS	4	5,255,841	4,951,469	CASH
GIRO DAN PENEMPATAN PADA BANK INDONESIA	5	32,440,778	31,778,458	CURRENT ACCOUNTS AND PLACEMENTS WITH BANK INDONESIA
GIRO DAN PENEMPATAN PADA BANK LAIN	6, 44			CURRENT ACCOUNTS AND PLACEMENTS WITH OTHER BANKS
Pihak ketiga		2,219,233	2,340,977	Third parties
Pihak berelasi		105,240	150,515	Related parties
Jumlah giro dan penempatan pada bank lain		2,324,473	2,491,492	Total current accounts and placements with other banks
Cadangan kerugian penurunan nilai		(20,745)	(15,575)	Allowance for impairment losses
Bersih		2,303,728	2,475,917	Net
INVESTASI PADA SURAT BERHARGA	7, 44			INVESTMENTS IN MARKETABLE SECURITIES
Pihak ketiga		25,738,013	9,343,718	Third parties
Pihak berelasi		45,563,513	48,508,187	Related parties
Jumlah investasi pada surat berharga		71,301,526	57,851,905	Total investments in marketable securities
Cadangan kerugian penurunan nilai		(132,506)	(10,634)	Allowance for impairment losses
Bersih		71,169,020	57,841,271	Net
TAGIHAN AKSEPTASI	8, 44			ACCEPTANCE RECEIVABLES
Pihak ketiga		244,074	374,791	Third parties
Pihak berelasi		187,154	106,612	Related parties
Jumlah tagihan akseptasi		431,228	481,403	Total acceptance receivables
Cadangan kerugian penurunan nilai		(4,312)	(4,814)	Allowance for impairment losses
Bersih		426,916	476,589	Net
PIUTANG	9, 44			RECEIVABLES
<i>Murabahah</i>				<i>Murabahah</i>
Pihak ketiga		136,391,384	124,648,183	Third parties
Pihak berelasi		111,712	225,173	Related parties
Jumlah <i>murabahah</i>		136,503,096	124,873,356	Total <i>murabahah</i>
<i>Istishna</i>				<i>Istishna</i>
Pihak ketiga		30	132	Third parties
<i>Ijarah</i>				<i>Ijarah</i>
Pihak ketiga		217,241	13,278	Third parties
Pihak berelasi		1,159	-	Related parties
Jumlah <i>ijarah</i>		218,400	13,278	Total <i>ijarah</i>
Jumlah piutang		136,721,526	124,886,766	Total receivables
Cadangan kerugian penurunan nilai		(4,361,368)	(4,184,787)	Allowance for impairment losses
Bersih		132,360,158	120,701,979	Net
PINJAMAN QARDH	10, 44			FUNDS OF QARDH
Pihak ketiga		9,468,085	8,000,432	Third parties
Pihak berelasi		1,838,996	1,701,177	Related parties
Jumlah pinjaman <i>qardh</i>		11,307,081	9,701,609	Total funds of <i>qardh</i>
Cadangan kerugian penurunan nilai		(817,917)	(834,596)	Allowance for impairment losses
Bersih		10,489,164	8,867,013	Net
Dipindahkan		254,445,605	227,092,696	Carried forward

*) Direklasifikasi, lihat Catatan 54

*) Reclassified, see Note 54

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 SYARIAH INDONESIA Tbk

LAPORAN POSISI KEUANGAN
31 DESEMBER 2023
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2023
(Expressed in millions of Rupiah,
unless otherwise stated)

	Catatan/ Notes	2023	2022 ^{*)}	
ASET (lanjutan)				ASSETS (continued)
Pindahan		254,445,605	227,092,696	Brought forward
PEMBIAYAAN				FINANCING
<i>Mudharabah</i>	11, 44			<i>Mudharabah</i>
Pihak ketiga		881,133	816,175	Third parties
Pihak berelasi		1,000,000	225,222	Related parties
Jumlah <i>mudharabah</i>		1,881,133	1,041,397	Total <i>mudharabah</i>
Cadangan kerugian penurunan nilai		(49,481)	(39,440)	Allowance for impairment losses
Bersih		1,831,652	1,001,957	Net
<i>Musyarakah</i>	12, 44			<i>Musyarakah</i>
Pihak ketiga		63,452,727	48,707,593	Third parties
Pihak berelasi		24,763,470	21,882,918	Related parties
Jumlah <i>musyarakah</i>		88,216,197	70,590,511	Total <i>musyarakah</i>
Cadangan kerugian penurunan nilai		(4,459,696)	(4,139,565)	Allowance for impairment losses
Bersih		83,756,501	66,450,946	Net
Jumlah pembiayaan		90,097,330	71,631,908	Total financing
Cadangan kerugian penurunan nilai		(4,509,177)	(4,179,005)	Allowance for impairment losses
Bersih		85,588,153	67,452,903	Net
ASET YANG DIPEROLEH UNTUK IJARAH - BERSIH	13	2,190,107	1,484,573	ASSETS ACQUIRED FOR IJARAH - NET
ASET TETAP DAN ASET HAK GUNA - BERSIH	14	5,352,843	5,396,010	FIXED ASSETS AND RIGHT-OF-USE ASSETS - NET
ASET TIDAK BERWUJUD - BERSIH	14	1,128,334	258,688	INTANGIBLE ASSETS - NET
ASET PAJAK TANGGUHAN	22c	1,665,694	1,675,103	DEFERRED TAX ASSETS
ASET LAIN-LAIN - BERSIH	15	3,253,388	2,367,465	OTHER ASSETS - NET
JUMLAH ASET		353,624,124	305,727,438	TOTAL ASSETS

*) Direklasifikasi, lihat Catatan 54

*) Reclassified, see Note 54

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 SYARIAH INDONESIA Tbk

LAPORAN POSISI KEUANGAN
31 DESEMBER 2023
 (Disajikan dalam jutaan Rupiah,
 kecuali dinyatakan lain)

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2023
 (Expressed in millions of Rupiah,
 unless otherwise stated)

	Catatan/ Notes	2023	2022	
LIABILITAS, DANA SYIRKAH TEMPORER DAN EKUITAS				LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY
LIABILITAS				LIABILITIES
LIABILITAS SEGERA	16, 44			OBLIGATIONS DUE IMMEDIATELY
Pihak ketiga		1,144,847	885,175	Third parties
Pihak berelasi		171,220	124,327	Related parties
		1,316,067	1,009,502	
BAGI HASIL YANG BELUM DIBAGIKAN	17	255,932	192,775	UNDISTRIBUTED REVENUE SHARING
SIMPANAN WADIAH				WADIAH DEPOSITS
Giro wadiah	18, 44			Wadiah demand deposits
Pihak ketiga		18,023,665	19,387,696	Third parties
Pihak berelasi		2,823,859	2,410,156	Related parties
Jumlah giro wadiah		20,847,524	21,797,852	Total wadiah demand deposits
Tabungan wadiah	19, 44			Wadiah savings deposits
Pihak ketiga		47,016,211	44,201,658	Third parties
Pihak berelasi		10,163	12,747	Related parties
Jumlah tabungan wadiah		47,026,374	44,214,405	Total wadiah savings deposits
Jumlah simpanan wadiah		67,873,898	66,012,257	Total wadiah deposits
SIMPANAN DARI BANK LAIN	20, 44			DEPOSITS FROM OTHER BANKS
Giro wadiah				Wadiah demand deposits
Pihak ketiga		123,984	140,089	Third parties
Pihak berelasi		1,353	2,299	Related parties
Jumlah giro wadiah		125,337	142,388	Total wadiah demand deposits
Tabungan wadiah				Wadiah savings deposits
Pihak ketiga		7,788	1,309	Third parties
Sertifikat Investasi <i>Mudharabah</i> Antar Bank ("SIMA")				Interbank <i>Mudharabah</i> Investment Certificate ("SIMA")
Pihak ketiga		1,401,191	1,475,000	Third parties
Pihak berelasi		226,985	600,000	Related parties
Jumlah Sertifikat Investasi <i>Mudharabah</i> Antar Bank ("SIMA")		1,628,176	2,075,000	Total Interbank <i>Mudharabah</i> Investment Certificate ("SIMA")
Jumlah simpanan dari bank lain		1,761,301	2,218,697	Total deposits from other banks
LIABILITAS KEPADA BANK INDONESIA	21	11,900,055	-	LIABILITIES TO BANK INDONESIA
LIABILITAS AKSEPTASI	8, 44			ACCEPTANCE LIABILITIES
Pihak ketiga		287,323	401,061	Third parties
Pihak berelasi		143,905	80,342	Related parties
Jumlah liabilitas akseptasi		431,228	481,403	Total acceptance liabilities
UTANG PAJAK	22a	539,042	667,485	TAXES PAYABLE
LIABILITAS IMBALAN KERJA	42, 44	667,264	689,018	EMPLOYEE BENEFITS LIABILITIES
ESTIMASI KERUGIAN KOMITMEN DAN KONTINJENSI	41d	32,017	28,873	ESTIMATED LOSSES ON COMMITMENTS AND CONTINGENCIES
LIABILITAS LAIN-LAIN	23	2,446,107	2,355,781	OTHER LIABILITIES
JUMLAH LIABILITAS		87,222,911	73,655,791	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 SYARIAH INDONESIA Tbk

LAPORAN POSISI KEUANGAN
31 DESEMBER 2023
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2023
(Expressed in millions of Rupiah,
unless otherwise stated)

	Catatan/ Notes	2023	2022	
LIABILITAS, DANA SYIRKAH TEMPORER DAN EKUITAS (lanjutan)				LIABILITIES, TEMPORARY SYIRKAH FUNDS AND EQUITY (continued)
DANA SYIRKAH TEMPORER				TEMPORARY SYIRKAH FUNDS
Giro <i>mudharabah</i>	24, 44			<i>Mudharabah demand deposits</i>
Pihak ketiga		14,835,449	9,012,699	<i>Third parties</i>
Pihak berelasi		<u>17,581,811</u>	<u>13,742,269</u>	<i>Related parties</i>
Jumlah giro <i>mudharabah</i>		32,417,260	22,754,968	<i>Total mudharabah demand deposits</i>
Tabungan <i>mudharabah</i>	25, 44			<i>Mudharabah savings deposits</i>
Pihak ketiga		78,088,518	72,811,278	<i>Third parties</i>
Pihak berelasi		<u>191,667</u>	<u>86,074</u>	<i>Related parties</i>
Jumlah tabungan <i>mudharabah</i>		78,280,185	72,897,352	<i>Total mudharabah savings deposits</i>
Deposito <i>mudharabah</i>	26, 44			<i>Mudharabah time deposits</i>
Pihak ketiga		87,628,737	82,623,832	<i>Third parties</i>
Pihak berelasi		<u>28,356,052</u>	<u>18,136,510</u>	<i>Related parties</i>
Jumlah deposito <i>mudharabah</i>		<u>115,984,789</u>	<u>100,760,342</u>	<i>Total mudharabah time deposits</i>
Jumlah giro, tabungan dan deposito <i>mudharabah</i>		226,682,234	196,412,662	<i>Total mudharabah demand deposits, savings and time deposits</i>
Sukuk <i>mudharabah</i> subordinasi	27, 44			<i>Subordinated sukuk mudharabah</i>
Pihak ketiga		175,000	775,000	<i>Third parties</i>
Pihak berelasi		<u>25,000</u>	<u>600,000</u>	<i>Related parties</i>
Jumlah sukuk <i>mudharabah</i> subordinasi		200,000	1,375,000	<i>Total subordinated sukuk mudharabah</i>
Sukuk <i>mudharabah muqayyadah</i>	28	3,608	-	<i>Sukuk mudharabah muqayyadah</i>
Pembiayaan berjangka <i>mudharabah</i>	29	<u>776,250</u>	<u>778,375</u>	<i>Mudharabah term financing</i>
JUMLAH DANA SYIRKAH TEMPORER		<u>227,662,092</u>	<u>198,566,037</u>	TOTAL TEMPORARY SYIRKAH FUNDS
EKUITAS				EQUITY
Modal saham - nilai nominal Rp500 (nilai penuh) per saham				<i>Share capital - Rp500 (full amount) par value per share</i>
Modal dasar - 80.000.000.000 lembar saham				<i>Authorised share capital - 80,000,000,000 shares</i>
Modal ditempatkan dan disetor penuh - 46.129.260.138 saham	30	23,064,630	23,064,630	<i>Issued and fully paid-up capital - 46,129,260,138 shares</i>
Tambahan modal disetor	30	(3,929,100)	(3,929,100)	<i>Additional paid-in capital</i>
Keuntungan revaluasi aset tetap		444,530	444,530	<i>Gain on revaluation of fixed assets</i>
Pengukuran kembali program imbalan pasti - setelah pajak		241,462	268,904	<i>Remeasurement of defined benefit plan - net of tax</i>
Keuntungan/(kerugian) yang belum direalisasi atas surat berharga dalam kelompok diukur pada nilai wajar melalui pendapatan komprehensif lain		6,154	(55,477)	<i>Unrealised gain/(loss) on securities measured at fair value through other comprehensive income</i>
Saldo laba				<i>Retained earnings</i>
Telah ditentukan penggunaannya		2,236,713	1,384,677	<i>Appropriated</i>
Belum ditentukan penggunaannya		<u>16,674,732</u>	<u>12,327,446</u>	<i>Unappropriated</i>
JUMLAH EKUITAS		<u>38,739,121</u>	<u>33,505,610</u>	TOTAL EQUITY
JUMLAH LIABILITAS, DANA SYIRKAH TEMPORER DAN EKUITAS		<u>353,624,124</u>	<u>305,727,438</u>	TOTAL LIABILITIES, TEMPORARY SYIRKAH FUNDS 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 SYARIAH INDONESIA Tbk

LAPORAN LABA RUGI
DAN PENGHASILAN KOMPREHENSIF LAIN
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2023

(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED
31 DECEMBER 2023

(Expressed in millions of Rupiah,
unless otherwise stated)

	Catatan/ Notes	2023	2022	
PENDAPATAN PENGELOLAAN DANA SEBAGAI MUDHARIB				INCOME FROM FUND MANAGEMENT AS MUDHARIB
Pendapatan dari jual beli	31	12,627,780	11,354,885	Income from sales and purchases
Pendapatan dari bagi hasil	32	5,940,486	4,864,264	Income from profit sharing
Pendapatan dari <i>ijarah</i> - bersih	33	155,446	122,221	Income from <i>ijarah</i> - net
Pendapatan usaha utama lainnya	34	3,528,031	3,281,495	Other main operating income
HAK PIHAK KETIGA ATAS BAGI HASIL	35	(5,993,168)	(4,032,169)	THIRD PARTIES' SHARE ON RETURN
HAK BAGI HASIL MILIK BANK		16,258,575	15,590,696	BANK'S SHARE IN PROFIT
PENDAPATAN USAHA LAINNYA	36			OTHER OPERATING INCOME
Pendapatan imbalan jasa perbankan		3,112,884	2,687,208	Fee based income from banking services
Pendapatan lainnya		1,091,582	1,013,903	Other income
Jumlah pendapatan usaha lainnya		4,204,466	3,701,111	Total other operating income
BEBAN USAHA				OPERATING EXPENSES
Gaji dan tunjangan	37	(5,035,215)	(4,948,942)	Salaries and benefits
Umum dan administrasi	38	(5,169,938)	(4,856,436)	General and administrative
Bonus <i>wadiah</i>		(1,107)	(11,180)	Wadiah bonus
Lain-lain		(42,944)	(78,778)	Others
		(10,249,204)	(9,895,336)	
Beban cadangan kerugian penurunan nilai aset produktif dan nonproduktif - bersih	39	(2,622,479)	(3,748,797)	Provision for impairment losses on earning and non-earning assets - net
LABA USAHA		7,591,358	5,647,674	INCOME FROM OPERATION
PENDAPATAN NONUSAHA - BERSIH		(2,156)	8,534	NON-OPERATING INCOME - NET
LABA SEBELUM ZAKAT DAN BEBAN PAJAK		7,589,202	5,656,208	INCOME BEFORE ZAKAT AND TAX EXPENSE
ZAKAT		(189,730)	(141,405)	ZAKAT
BEBAN PAJAK	22b	(1,695,729)	(1,254,621)	TAX EXPENSES
LABA BERSIH		5,703,743	4,260,182	NET INCOME
PENGHASILAN KOMPREHENSIF LAIN				OTHER COMPREHENSIVE INCOME
Pos-pos yang tidak akan direklasifikasi ke laba rugi: Pengukuran kembali liabilitas imbalan kerja	42	(35,181)	164,914	Items that will not be reclassified to profit or loss: Remeasurement of employee benefit liabilities
Pajak penghasilan terkait		7,739	(36,281)	Related income tax
Pos-pos yang akan direklasifikasi ke laba rugi: Keuntungan/(kerugian) yang belum direalisasikan atas surat berharga dalam kelompok diukur pada nilai wajar melalui penghasilan komprehensif lain		61,631	(77,740)	Items that will be reclassified to profit or loss: Unrealised gain/(loss) on securities measured at fair value through other comprehensive income
Jumlah penghasilan komprehensif lain bersih setelah pajak		34,189	50,893	Total other comprehensive income net of tax
JUMLAH LABA KOMPREHENSIF		5,737,932	4,311,075	TOTAL COMPREHENSIVE INCOME
LABA PER SAHAM DASAR (nilai penuh)	40	123.65	102.54	BASIC EARNINGS PER SHARE (full amount)

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

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taken as a whole.

PT BANK SYARIAH INDONESIA Tbk

LAPORAN PERUBAHAN EKUITAS
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2023

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED
31 DECEMBER 2023

(Expressed in millions of Rupiah, unless otherwise stated)

	Modal saham ditempatkan dan diseor penuh/ Issued and fully paid-up share capital	Tambahan modal diseor/ Additional paid- in capital	Keuntungan revaluasi aset tetap/ Gain on revaluation of fixed assets	Pengukuran kembali liabilitas imbalan kerja - setelah pajak/ Remeasurement of employee benefit liabilities - net of tax	Keuntungan/ (kerugian) yang belum direalisasi atas efek-efek yang diukur pada nilai wajar melalui penghasilan komprehensif lain/ Unrealised gains/(losses) on marketable securities at fair value through other comprehensive income	Saldo laba/Retained earnings Telah ditentukan penggunaannya/ Appropriated	Ekuitas/ Equity		
Saldo per 1 Januari 2022	20.564.654	(6.366.776)	444.530	140.271	22.263	779.036	9.429.956	25.013.934	Balance as at 1 January 2022
Laba bersih	-	-	-	-	-	-	4.260.182	4.260.182	Net income
Penghasilan/(kerugian) komprehensif lain bersih setelah pajak	-	-	-	128.633	(77.740)	-	-	50.893	Other comprehensive income/(loss) net of tax
Penambahan modal saham	2.499.976	2.437.676	-	-	-	-	-	4.937.652	Additional share capital
Pembagian dividen	-	-	-	-	-	-	(757.051)	(757.051)	Dividend payment
Penambahan cadangan umum	-	-	-	-	-	605.641	(605.641)	-	Additional to general reserve
Saldo per 31 Desember 2022	23.064.630	(3.929.100)	444.530	268.904	(65.477)	1.384.677	12.327.446	33.505.610	Balance as at 31 December 2022
Dampak penerapan PSAK 107 (Revisi 2021)	-	-	-	-	-	-	(78.403)	(78.403)	Impact of implementing SFAS 107 (Revised 2021)
Saldo per 1 Januari 2023 (setelah penerapan PSAK 107 (Revisi 2021))	23.064.630	(3.929.100)	444.530	268.904	(65.477)	1.384.677	12.249.043	33.427.207	Balance as at 1 January 2023 (after implementing SFAS 107 (Revised 2021))
Laba bersih	-	-	-	-	-	-	5.703.743	5.703.743	Net income
Penghasilan komprehensif lain	-	-	-	(27.442)	61.631	-	-	34.189	Other comprehensive income
Pembagian dividen	-	-	-	-	-	-	(426.018)	(426.018)	Dividend payment
Penambahan cadangan umum	-	-	-	-	-	852.036	(852.036)	-	Additional to general reserve
Saldo per 31 Desember 2023	23.064.630	(3.929.100)	444.530	241.462	6.154	2.236.713	16.674.732	38.739.121	Balance as at 31 December 2023

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

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PT BANK SYARIAH INDONESIA Tbk

**LAPORAN ARUS KAS
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

	Catatan/ Notes	2023	2022	
ARUS KAS DARI AKTIVITAS OPERASI				CASH FLOWS FROM OPERATING ACTIVITIES
Penerimaan jual beli, bagi hasil, <i>ijarah</i> dan usaha utama lainnya		22,356,599	19,343,529	<i>Proceeds of margin, profit sharing, ijarah and other main operating</i>
Pembayaran bagi hasil dana <i>syirkah</i> temporer		(5,930,162)	(3,997,872)	<i>Payment of profit sharing for temporary syirkah funds</i>
Penerimaan dari pembiayaan dan piutang yang dihapusbukukan	9, 10, 11, 12, 36	1,703,364	1,377,882	<i>Receipts from recovery of financing and receivable written off</i>
Penerimaan pendapatan usaha lainnya		3,115,816	2,723,083	<i>Receipt of other operating income</i>
Pembayaran tantiem		(91,574)	(75,784)	<i>Payment tantiem</i>
Pembayaran beban usaha		(12,698,368)	(11,781,973)	<i>Payment operating expenses</i>
Penerimaan atas pendapatan nonusaha - bersih		25,571	24,903	<i>Receipt from non-operating income - net</i>
Pembayaran pajak penghasilan badan		(1,855,197)	(1,446,720)	<i>Payment of corporate income tax</i>
Pembayaran zakat		(205,881)	(170,771)	<i>Payment of zakat</i>
Penyaluran dana kebajikan		(80,736)	(108,831)	<i>Distribution of qardhul hasan funds</i>
Arus kas sebelum perubahan dalam aset dan liabilitas operasi		6,339,432	5,887,446	<i>Cash flows before changes in operating assets and liabilities</i>
Perubahan dalam aset dan liabilitas operasi:				<i>Changes in operating assets and liabilities:</i>
(Kenaikan)/penurunan aset operasi:				<i>(Increase)/decrease in operating assets:</i>
Surat berharga - diukur pada nilai wajar		(3,972,560)	1,663,206	<i>Marketable securities - measured at fair value</i>
Surat berharga jangka pendek lainnya		(40,287)	45,529	<i>Other short-term securities</i>
Piutang		(11,834,760)	(23,099,277)	<i>Receivables</i>
Pinjaman <i>qardh</i>		(1,605,472)	(282,378)	<i>Funds of qardh</i>
Pembiayaan		(18,465,422)	(12,449,035)	<i>Financing</i>
Tagihan akseptasi		50,175	(319,908)	<i>Acceptance receivables</i>
Aset yang diperoleh untuk <i>ijarah</i>		(705,535)	(583,008)	<i>Assets acquired for ijarah</i>
Aset lain-lain		(2,886)	(208,881)	<i>Other assets</i>
Kenaikan/(penurunan) liabilitas operasi:				<i>Increase/(decrease) in operating liabilities:</i>
Liabilitas segera		322,716	430,314	<i>Obligations due immediately</i>
Simpanan dari nasabah		1,861,641	8,764,367	<i>Deposits from customers</i>
Simpanan dari bank lain		(457,396)	2,102,759	<i>Deposits from other banks</i>
Liabilitas akseptasi		(50,175)	319,908	<i>Acceptance liabilities</i>
Utang pajak		48,173	89,446	<i>Taxes payable</i>
Liabilitas lain-lain		283,819	126,051	<i>Other liabilities</i>
Kenaikan dana <i>syirkah</i> temporer		30,269,572	19,398,991	<i>Increase in temporary syirkah funds</i>
Kas bersih dihasilkan dari aktivitas operasi		2,041,035	1,885,530	<i>Net cash generated by operating activities</i>

Catatan atas laporan keuangan terlampir merupakan bagian yang tidak dipisahkan dari laporan keuangan secara keseluruhan.

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PT BANK SYARIAH INDONESIA Tbk

**LAPORAN ARUS KAS
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED
31 DECEMBER 2023**

(Expressed in millions of Rupiah,
unless otherwise stated)

	Catatan/ Notes	2023	2022 ^{*)}	
ARUS KAS DARI AKTIVITAS INVESTASI				CASH FLOWS FROM INVESTING ACTIVITIES
Penjualan/pelepasan investasi pada surat berharga		111,080,068	464,041,150	<i>Sale/disposal of investment in marketable securities</i>
Perolehan surat berharga		(120,672,073)	(456,004,645)	<i>Acquisition of marketable securities</i>
Hasil penjualan aset tetap		5,521	-	<i>Proceeds from sale of fixed assets</i>
Perolehan aset tetap	14	(826,243)	(1,897,082)	<i>Acquisition of fixed assets</i>
Perolehan aset tidak berwujud	14	(991,632)	(144,715)	<i>Acquisition of intangible assets</i>
Kas bersih (digunakan untuk)/diperoleh dari aktivitas investasi		(11,404,359)	5,994,708	<i>Net cash (used in)/provided by investing activities</i>
ARUS KAS DARI AKTIVITAS PENDANAAN				CASH FLOWS FROM FINANCING ACTIVITIES
Pembayaran liabilitas sewa		(134,742)	(124,192)	<i>Payments of lease liabilities</i>
Pembayaran dividen		(426,018)	(757,051)	<i>Payments of dividend</i>
Pembayaran pembiayaan berjangka mudharabah		(781,307)	-	<i>Payments of mudharabah term financing</i>
Penerimaan pembiayaan berjangka mudharabah		776,250	742,500	<i>Receipts from mudharabah term financing</i>
Hasil penerbitan saham baru	30	-	4,999,952	<i>Proceeds from issuance of new shares</i>
Pelunasan surat berharga yang diterbitkan		(1,375,000)	-	<i>Payments of securities issued</i>
Surat berharga yang diterbitkan		203,759	-	<i>Securities Issued</i>
Liabilitas kepada Bank Indonesia		11,900,055	-	<i>Liabilities from Bank Indonesia</i>
Biaya emisi penerbitan saham	30	-	(62,300)	<i>Share issuance costs</i>
Kas bersih diperoleh dari aktivitas pendanaan		10,162,997	4,798,909	<i>Net cash provided by financing activities</i>
KENAIKAN BERSIH KAS DAN SETARA KAS		799,673	12,679,147	NET INCREASE IN CASH AND CASH EQUIVALENTS
KAS DAN SETARA KAS AWAL TAHUN		39,221,419	26,542,272	CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE YEAR
KAS DAN SETARA KAS AKHIR TAHUN		40,021,092	39,221,419	CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR
Kas dan setara kas akhir tahun terdiri dari:				<i>Cash and cash equivalents at the end of the year consist of:</i>
Kas	4	5,255,841	4,951,469	<i>Cash</i>
Giro dan penempatan pada Bank Indonesia	5	32,440,778	31,778,458	<i>Current accounts and placements with Bank Indonesia</i>
Giro dan penempatan pada bank lain	6	2,324,473	2,491,492	<i>Current accounts and placements with other banks</i>
JUMLAH		40,021,092	39,221,419	TOTAL

^{*)} Direklasifikasi, lihat Catatan 54

^{*)} Reclassified, see Note 54

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 SYARIAH INDONESIA Tbk

**LAPORAN REKONSILIASI PENDAPATAN
DAN BAGI HASIL
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2023**
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**STATEMENT OF RECONCILIATION OF INCOME
AND REVENUE SHARING
FOR THE YEAR ENDED
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

	Catatan/ Notes	2023	2022	
Pendapatan pengelolaan dana sebagai <i>mudharib</i>	31, 32, 33, 34	22,251,743	19,622,865	Revenue from fund management as <i>mudharib</i>
Pengurangan				Deduction
Pendapatan tahun berjalan yang kas atau setara kasnya belum diterima:				Current year income in which its cash and cash equivalents have not been received:
Pendapatan dari jual beli		(623,425)	(588,556)	Income from sales and purchase
Pendapatan bagi hasil		(44,429)	(25,972)	Income from profit sharing
				Income from amortisation of differences between acquisition cost and nominal amounts for investments in marketable securities
Pendapatan amortisasi dari selisih nilai perolehan surat berharga dibanding nilai nominal		(104,229)	(43,778)	Income from <i>ljarah</i> - net
Pendapatan dari <i>ljarah</i> - bersih		(29,685)	(20,093)	Other main operating income
Pendapatan usaha utama lainnya		(889,375)	(898,140)	
		(1,691,143)	(1,576,539)	
Penambahan				Addition
Pendapatan tahun sebelumnya yang kas atau setara kasnya diterima pada tahun berjalan:				Previous year income in which its cash and cash equivalent were received during current year:
Pendapatan dari jual beli		588,556	493,885	Income from sales and purchase
Pendapatan bagi hasil		25,972	16,043	Income from profit sharing
				Income from amortisation of differences between acquisition cost and nominal amounts for investments in marketable securities
Pendapatan amortisasi dari selisih nilai perolehan surat berharga dibanding nilai nominal		43,778	242,077	Income from <i>ljarah</i> - net
Pendapatan dari <i>ljarah</i> - bersih		20,093	11,806	Other main operating income
Pendapatan usaha utama lainnya		898,140	665,978	
		1,576,539	1,429,789	
Pendapatan yang tersedia untuk bagi hasil		22,137,139	19,476,115	Available income for profit sharing
Hak bagi hasil milik Bank		(16,143,971)	(15,443,946)	Bank's share in profit sharing
Hak pihak ketiga atas bagi hasil	35	5,993,168	4,032,169	Third parties' share on return
Dirinci atas:				Details to:
Hak pemilik dana atas bagi hasil yang sudah didistribusikan		5,737,236	3,839,394	Fund owners' share on distributed profit sharing
Hak pemilik dana atas bagi hasil yang belum didistribusikan	17	255,932	192,775	Fund owners' share on undistributed profit sharing
Jumlah		5,993,168	4,032,169	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 SYARIAH INDONESIA Tbk

**LAPORAN SUMBER DAN
PENYALURAN DANA ZAKAT
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2023**
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**STATEMENT OF SOURCES
AND DISTRIBUTION OF ZAKAT FUNDS
FOR THE YEAR ENDED
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

	Catatan/ Notes	2023	2022	
Sumber dana zakat				Sources of zakat funds
Internal bank		189,730	141,405	Internal bank
Eksternal bank				External bank
Pegawai		33,041	31,661	Employees
Nasabah dan umum		<u>34,731</u>	<u>38,656</u>	Customers and public
		257,502	211,722	
Penyaluran dana zakat				Distribution of zakat funds
Disalurkan ke lembaga lain		<u>(205,881)</u>	<u>(170,771)</u>	Distributed to other institutions
Penurunan dana zakat		51,621	40,951	Decrease in zakat funds
Saldo awal dana zakat		<u>145,153</u>	<u>104,202</u>	Beginning balance of zakat funds
Saldo akhir dana zakat	16	<u><u>196,774</u></u>	<u><u>145,153</u></u>	Ending balance of zakat funds

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 SYARIAH INDONESIA Tbk

**LAPORAN SUMBER DAN
PENGUNAAN DANA KEBAJIKAN
UNTUK TAHUN YANG BERAKHIR
31 DESEMBER 2023**
(Disajikan dalam jutaan Rupiah,
kecuali dinyatakan lain)

**STATEMENT OF SOURCES
AND USES OF QARDHUL HASAN FUNDS
FOR THE YEAR ENDED
31 DECEMBER 2023**
(Expressed in millions of Rupiah,
unless otherwise stated)

	Catatan/ Notes	2023	2022	
Sumber dana kebajikan				Sources of qardhul hasan funds
<i>Infaq dan shadaqah</i>		63,947	73,857	<i>Infaq and shadaqah</i>
Denda		17,915	12,877	<i>Penalty</i>
Pendapatan nonhalal		<u>1,733</u>	<u>3,168</u>	<i>Non-halal income</i>
		83,595	89,902	
Penggunaan dana kebajikan				Uses of qardhul hasan funds
Sumbangan		<u>(80,736)</u>	<u>(108,831)</u>	<i>Donation</i>
Kenaikan/(penurunan) dana kebajikan		2,859	(18,929)	<i>Increase/(decrease) qardhul hasan funds</i>
Saldo awal dana kebajikan		<u>7,048</u>	<u>25,977</u>	Beginning balance of qardhul hasan funds
Saldo akhir dana kebajikan	23	<u><u>9,907</u></u>	<u><u>7,048</u></u>	Ending balance of qardhul hasan funds

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.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

1. UMUM**a. Pendirian Bank dan informasi umum**

PT Bank BRISyariah Tbk (“Bank”) berkedudukan di Jakarta, Indonesia, awalnya didirikan dengan nama PT Bank Jasa Arta (“BJA”) berdasarkan Akta Pendirian No. 4 tanggal 3 April 1969 yang dibuat di hadapan Liem Toeng Kie, S.H., notaris di Jakarta.

BJA berubah nama menjadi PT Bank Syariah BRI (“BSBRI”) berdasarkan Pernyataan Keputusan Persetujuan Pemegang Saham, sesuai dengan Akta No. 45 tanggal 22 April 2008 yang dibuat di hadapan Fathiah Helmi, S.H., notaris di Jakarta dan memperoleh izin perubahan kegiatan usaha bank, dari konvensional menjadi bank umum yang melaksanakan kegiatan usaha berdasarkan prinsip syariah dari Bank Indonesia efektif sejak tanggal 16 Oktober 2008. Pada tahun 2009, BSBRI melakukan perubahan nama menjadi PT Bank BRISyariah sesuai dengan Akta Keputusan Persetujuan Pemegang Saham BSBRI No. 18 tanggal 14 April 2009 dibuat di hadapan Fathiah Helmi, S.H., notaris di Jakarta.

PT Bank BRISyariah berubah nama menjadi PT Bank BRISyariah Tbk sesuai persetujuan Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-0000386.AH.01.02 Tahun 2018 tanggal 10 Januari 2018.

Pada bulan Januari 2021, telah terjadi penggabungan antara PT Bank BRISyariah Tbk dengan PT Bank Syariah Mandiri dan PT Bank BNI Syariah. Penggabungan ini telah mendapatkan persetujuan Otoritas Jasa Keuangan (“OJK”) Pasar Modal melalui surat No. S-289/D.04/2020 tanggal 11 Desember 2020 dan Dewan Komisaris OJK Nomor 4/KDK.03/2021 tanggal 27 Januari 2021 tentang Pemberian Izin Penggabungan PT Bank Syariah Mandiri dan PT Bank BNI Syariah ke dalam PT Bank BRISyariah Tbk serta Izin Perubahan Nama dengan Menggunakan Izin Usaha PT Bank BRISyariah Tbk menjadi Izin Usaha atas nama PT Bank Syariah Indonesia Tbk sebagai Bank Hasil Penggabungan.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023***(Expressed in millions of Rupiah, unless otherwise stated)***1. GENERAL****a. Bank establishment and general information**

PT Bank BRISyariah Tbk (the “Bank”) is located in Jakarta, Indonesia, and initially established under the name of PT Bank Jasa Arta (“BJA”) based on the Deed of Establishment No. 4 dated 3 April 1969 made before Liem Toeng Kie, S.H., notary in Jakarta.

BJA changed its name to PT Bank Syariah BRI (“BSBRI”) based on Shareholders’ Decision Statement, as stated in the Deed No. 45 dated 22 April 2008 of Fathiah Helmi, S.H., notary in Jakarta and obtained a license from Bank Indonesia to change its business activities, from a conventional bank into a commercial bank based on sharia principles effective from 16 October 2008. In 2009, BSBRI changed its name to PT Bank BRISyariah based on Shareholders’ Decision Statement, as stated in Notarial Deed No. 18 dated 14 April 2009 made before Fathiah Helmi, S.H., notary in Jakarta.

PT Bank BRISyariah changed its name to PT Bank BRISyariah Tbk as approved, accepted and recorded by the Ministry of Laws and Human Rights of the Republic of Indonesia No. AHU-0000386.AH.01.02 Year 2018 dated 10 January 2018.

In January 2021, there was a merger of PT Bank BRISyariah Tbk with PT Bank Syariah Mandiri and PT Bank BNI Syariah. The merger has received approval from Financial Services Authority (“OJK”) of Capital Market through its letter No. S-289/D.04/2020 dated 11 December 2020 and OJK Board of Commissioners Number 4/KDK.03/2021 dated 27 January 2021 concerning the Granting of Permit to Merge PT Bank Syariah Mandiri and PT Bank BNI Syariah into PT Bank BRISyariah Tbk and a Name Change Permit Using a Business License from PT Bank BRISyariah Tbk to become a Business License on behalf of PT Bank Syariah Indonesia Tbk as the Merged Bank.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

1. UMUM (lanjutan)

**a. Pendirian Bank dan informasi umum
(lanjutan)**

Pada bulan Juni 2022, terjadi perubahan klasifikasi saham pada anggaran dasar sesuai Akta Pernyataan Keputusan Rapat Perubahan Anggaran Dasar PT Bank Syariah Indonesia Tbk No.146 tanggal 24 Juni 2022 yang dibuat di hadapan Notaris Jose Dima Satria, S.H., M.Kn., notaris di Jakarta sehubungan dengan:

- Penerapan klasifikasi saham pada Bank menjadi saham Seri A Dwiwarna yang merupakan saham dengan hak istimewa dan saham biasa Seri B yang merupakan saham biasa atas nama.
- Reklasifikasi 1 (satu) saham milik Negara Republik Indonesia dalam Bank menjadi 1 (satu) saham Seri A Dwiwarna dan seluruh saham yang dimiliki pemegang saham lain menjadi saham biasa Seri B.

Perubahan ini diterima dan dicatat oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-AH.01.03-0269107 tanggal 22 Juli 2022.

Perubahan Anggaran Dasar Bank terakhir terkait penambahan modal disetor dituangkan dalam Akta Pernyataan Keputusan Rapat Perubahan Anggaran Dasar PT Bank Syariah Indonesia Tbk No. 191 tanggal 29 Desember 2022 yang dibuat dihadapan Muhammad Muazzir S.H., M.Kn., sebagai Notaris Pengganti dari Notaris Jose Dima Satria, S.H., M.Kn., notaris di Jakarta. Perubahan ini diterima dan dicatat oleh Menteri Hukum dan Hak Asasi Manusia Republik Indonesia No. AHU-AH.01.03-0497431 tanggal 29 Desember 2022.

Berdasarkan pasal 3 Anggaran Dasar Bank yang terakhir, ruang lingkup kegiatan Bank adalah menyelenggarakan usaha perbankan dengan prinsip Syariah.

Kantor pusat Bank berlokasi di Gedung The Tower, Jalan Gatot Subroto No. 27, Kel. Karet Semanggi, Kec. Setiabudi, Jakarta Selatan 12930.

Pada tanggal 31 Desember 2023 dan 2022, Bank memiliki jaringan unit kerja dengan rincian sebagai berikut (tidak diaudit):

	<u>2023</u>	<u>2022</u>	
Kantor Cabang	153	153	Branch Offices
Kantor Cabang Pembantu	886	1,019	Sub-Branch Offices
Layanan Syariah Bank Umum	3,065	3,065	Commercial Bank Sharia Services
Kantor Cabang Luar Negeri	1	-	Overseas Branch Office
Kantor Fungsional	91	96	Functional Office

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

1. GENERAL (continued)

a. Bank establishment and general information (continued)

In June 2022, there was change in the shares classification in the Articles of Association as stated in the Deed of Statement of Meeting Resolutions on the Amendments to the Articles of Association of PT Bank Syariah Indonesia Tbk No.146 dated 24 June 2022 made before Notary Jose Dima Satria, S.H., M.Kn., notary in Jakarta, in connection with:

- The implementation of the classification of shares in the Bank into Series A Dwiwarna share which is share with special rights and Series B common share which is ordinary share.
- Reclassification of 1 (one) share owned by the Republic of Indonesia in the Bank into 1 (one) Series A Dwiwarna share and all shares owned by other shareholders into Series B common shares.

This change was accepted and recorded by the Minister of Law and Human Rights of the Republic of Indonesia No. AHU-AH.01.03-0269107 dated 22 July 2022.

The latest amendment to the Bank's Articles of Association in relation to the additional paid-up capital was stated in the Deed of Statement of Meeting Resolutions on Amendment to the Articles of Association of PT Bank Syariah Indonesia Tbk No. 191 dated 29 December 2022 made before Muhammad Muazzir S.H., M.Kn., as Substitute Notary of Notary Jose Dima Satria, S.H., M.Kn., notary in Jakarta. This change was accepted and recorded by the Minister of Law and Human Rights of the Republic of Indonesia No. AHU-AH.01.03-0497431 dated 29 December 2022.

According to Article 3 of the Bank's latest Articles of Association, the Bank's scope of business is to conduct banking activities based on Sharia principles.

The Bank's head office is located in The Tower Building, Gatot Subroto Street No. 27, Karet Semanggi Village, Setiabudi District, South Jakarta 12930.

As at 31 December 2023 and 2022, the Bank has business unit network with details as follows (unaudited):

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

1. UMUM (lanjutan)

b. Struktur dan manajemen

Susunan Dewan Komisaris pada tanggal 31 Desember 2023 berdasarkan Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Tahunan PT Bank Syariah Indonesia Tbk No. 2 tanggal 4 Oktober 2023 yang dibuat di hadapan Notaris Ashoya Ratam, S.H., M.Kn., notaris di Jakarta, adalah sebagai berikut:

Dewan Komisaris

Komisaris Utama/
Komisaris Independen
Wakil Komisaris Utama/
Komisaris Independen
Komisaris
Komisaris
Komisaris
Komisaris
Komisaris
Komisaris Independen
Komisaris Independen
Komisaris Independen

31 Desember/December 2023

Muliaman D. Hadad¹⁾

Adiwarman Azwar Karim²⁾
Suyanto
Masduki Baidlowi
Imam Budi Sarjito
Sutanto
Abu Rokhmad¹⁾
M. Arief Rosyid Hasan³⁾
Komaruddin Hidayat
Mohamad Nasir⁴⁾

- 1) Diangkat dalam Rapat Umum Pemegang Saham ("RUPS") Tahunan Bank tanggal 22 Mei 2023 dan telah mendapatkan persetujuan Otoritas Jasa Keuangan ("OJK") sesuai dengan Surat Keputusan Dewan Komisaris Otoritas Jasa Keuangan No. KEPR-119/D.03/2023 tanggal 21 September 2023 dan No. KEPR-120/D.03/2023 tanggal 21 September 2023.
2) Diangkat dalam RUPS Tahunan Bank tanggal 22 Mei 2023.
3) Telah mengajukan pengunduran diri sebagai Komisaris Independen tanggal 6 November 2023.
4) Telah mendapatkan persetujuan OJK sesuai Surat Keputusan Dewan Komisaris OJK No. KEP-3/D.03/2023 tanggal 3 Januari 2023.

Susunan Dewan Komisaris pada tanggal 31 Desember 2022 berdasarkan Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Luar Biasa PT Bank Syariah Indonesia Tbk No. 140 tanggal 23 September 2022 yang dibuat di hadapan Notaris Jose Dima Satria, S.H., M.Kn., notaris di Jakarta, adalah sebagai berikut:

Dewan Komisaris

Komisaris Utama/
Komisaris Independen
Komisaris
Komisaris
Komisaris
Komisaris
Komisaris
Komisaris Independen
Komisaris Independen
Komisaris Independen

31 Desember/December 2022

Adiwarman Azwar Karim
Suyanto
Masduki Baidlowi
Imam Budi Sarjito
Sutanto
Nizar Ali¹⁾
M. Arief Rosyid Hasan
Komaruddin Hidayat
Mohamad Nasir¹⁾

- 1) Efektif setelah mendapatkan persetujuan dari OJK atas penilaian kemampuan dan kepatutan (fit and proper test).

1. GENERAL (continued)

b. Structure and management

The composition of the Board of Commissioners as at 31 Desember 2023 based on the Deed of Statement of Annual General Meeting of Shareholders PT Bank Syariah Indonesia Tbk No. 2 dated 4 October 2023 made before the Notary Ashoya Ratam, S.H., M.Kn., notary in Jakarta, is as follows:

Board of Commissioners

President Commissioner/
Independent Commissioner
Vice President Commissioner/
Independent Commissioner
Commissioner
Commissioner
Commissioner
Commissioner
Commissioner
Independent Commissioner
Independent Commissioner
Independent Commissioner

- 1) Appointed at the Bank's Annual General Meeting of Shareholders ("GMS") on 22 May 2023 and has received approval from the Financial Services Authority ("OJK") in accordance with the Decree of the Board of Commissioners of the Financial Services Authority No. KEPR-119/D.03/2023 dated 21 September 2023 and No. KEPR-120/D.03/2023 dated 21 September 2023.
2) Appointed at the Bank's Annual GMS on 22 May 2023.
3) Has submitted a resignation as Independent Commissioner on 6 November 2023.
4) Has obtained OJK approval in accordance with OJK Board of Commissioners Decree No. KEP-3/D.03/2023 dated 3 January 2023.

The composition of the Board of Commissioners as at 31 Desember 2022 based on the Deed of Statement of Extraordinary Shareholders General Meeting PT Bank Syariah Indonesia Tbk No. 140 dated 23 September 2022 made before the Notary Jose Dima Satria, S.H., M.Kn., notary in Jakarta, is as follows:

Board of Commissioners

President Commissioner/
Independent Commissioner
Commissioner
Commissioner
Commissioner
Commissioner
Commissioner
Independent Commissioner
Independent Commissioner
Independent Commissioner

- 1) Effective after obtaining approval from OJK for a fit and proper test.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

1. UMUM (lanjutan)

b. Struktur dan manajemen (lanjutan)

Susunan Direksi Bank pada tanggal 31 Desember 2023 berdasarkan Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Tahunan PT Bank Syariah Indonesia Tbk No. 2 tanggal 4 Oktober 2023 yang dibuat di hadapan Notaris Ashoya Ratam, S.H., M.Kn., notaris di Jakarta, adalah sebagai berikut:

31 Desember/December 2023

Direksi

Direktur Utama
Wakil Direktur Utama
Direktur
Direktur
Direktur
Direktur
Direktur
Direktur Kepatuhan
Direktur
Direktur

Hery Gunardi
Bob Tyasika Ananta
Ngatari
Zaidan Novari¹⁾
Anton Sukarna
Saladin D. Effendi²⁾
Grandhis Helmi Harumansyah²⁾
Tribuana Tunggadewi
Ade Cahyo Nugroho
Moh. Adib

Board of Directors

President Director
Vice President Director
Director
Director
Director
Director
Director
Compliance Director
Director
Director

1) Telah mendapatkan persetujuan OJK sesuai Surat Keputusan Dewan Komisiner OJK No. KEP-12/D.03/2023 tanggal 26 Januari 2023.
2) Diangkat dalam RUPS Tahunan Bank tanggal 22 Mei 2023 dan telah mendapatkan persetujuan OJK sesuai dengan Surat Keputusan Dewan Komisiner OJK No. KEPR-121/D.03/2023 tanggal 21 September 2023 dan No. KEPR-122/D.03/2023 tanggal 21 September 2023

1) Has obtained OJK approval in accordance with OJK Board of Commissioners Decree No. KEP-12/D.03/2023 dated 26 January 2023.
2) Appointed at the Bank's Annual GMS on 22 May 2023 and has received approval from the OJK in accordance with the Decree of the Board of Commissioners of the OJK No. KEPR-121/D.03/2023 dated 21 September 2023 and No. KEPR-122/D.03/2023 dated 21 September 2023.

Susunan Direksi Bank pada tanggal 31 Desember 2022 berdasarkan Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Luar Biasa PT Bank Syariah Indonesia Tbk No. 140 tanggal 23 September 2022 yang dibuat di hadapan Notaris Jose Dima Satria, S.H., M.Kn., notaris di Jakarta, adalah sebagai berikut:

31 Desember/December 2022

Direksi

Direktur Utama
Wakil Direktur Utama
Direktur
Direktur
Direktur
Direktur
Direktur
Direktur Kepatuhan
Direktur
Direktur

Hery Gunardi
Bob Tyasika Ananta¹⁾
Ngatari
Zaidan Novari²⁾
Anton Sukarna
Achmad Syafii
Tiwul Widyastuti
Tribuana Tunggadewi
Ade Cahyo Nugroho
Moh. Adib¹⁾

Board of Directors

President Director
Vice President Director
Director
Director
Director
Director
Director
Compliance Director
Director
Director

1) Telah mendapatkan persetujuan sesuai Surat Keputusan Dewan Komisiner OJK No. 145/D.03/2022 dan No. 146/D.03/2022 tanggal 22 September 2022.
2) Efektif setelah mendapatkan persetujuan dari OJK atas penilaian kemampuan dan kepatutan (fit and proper test).

1) Has obtained approval in accordance with the Decrees of the Board of Commissioners of the OJK No. 145/D.03/2022 and No. 146/D.03/2022 dated 22 September 2022.
2) Effective after obtaining approval from OJK for a fit and proper test.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

1. UMUM (lanjutan)

b. Struktur dan manajemen (lanjutan)

Susunan Dewan Pengawas Syariah Bank pada tanggal 31 Desember 2023 dan 2022 berdasarkan Akta Pernyataan Keputusan Rapat Umum Pemegang Saham Tahunan PT Bank Syariah Indonesia Tbk No. 42 tanggal 31 Mei 2021 yang dibuat di hadapan Notaris Ashoya Ratam, S.H., M.Kn., notaris di Jakarta, adalah sebagai berikut:

**31 Desember/December
2023 dan/and 2022**

Dewan Pengawas Syariah

Ketua	Hasanudin
Anggota	Mohamad Hidayat
Anggota	Oni Sahroni
Anggota	Didin Hafidhuddin

Susunan Komite Audit Bank pada tanggal 31 Desember 2023 berdasarkan Surat Keputusan Direksi No. Kep: 03/267-KEP/DIR tanggal 13 Juli 2023 dan Surat Dewan Komisaris No. 03/025-3/KOM tanggal 6 Juli 2023 adalah sebagai berikut:

31 Desember/December 2023

Komite Audit

Ketua	Mohamad Nasir ¹⁾
Anggota	Muliaman D. Hadad ²⁾
Anggota	Adiwarman Azwar Karim
Anggota	M. Arief Rosyid Hasan ³⁾
Anggota	Komaruddin Hidayat
Anggota	M. Zacky Thayib
Anggota	M. Gunawan Yasni

- 1) Telah mendapat persetujuan OJK sebagai Komisaris Independen sesuai Surat Keputusan Dewan Komisiner OJK No. KEP-3/D.03/2023 tanggal 3 Januari 2023.
- 2) Telah mendapat persetujuan OJK sebagai Komisaris Independen sesuai Surat Keputusan Dewan Komisiner OJK No. KEP-119/D.03/2023 tanggal 21 September 2023.
- 3) Telah mengajukan pengunduran diri sebagai Komisaris Independen tanggal 6 November 2023.

Susunan Komite Audit Bank pada tanggal 31 Desember 2022 berdasarkan Surat Keputusan Direksi No. Kep: 02/351-KEP/DIR tanggal 19 Oktober 2022 dan Surat Dewan Komisaris No. 02/050-3/KOM tanggal 19 Oktober 2022 adalah sebagai berikut:

31 Desember/December 2022

Komite Audit

Ketua	Komaruddin Hidayat
Anggota	Adiwarman Azwar Karim
Anggota	M. Arief Rosyid Hasan
Anggota	Mohamad Nasir ¹⁾
Anggota	M. Zacky Thayib
Anggota	M. Gunawan Yasni

- 1) Efektif setelah mendapatkan persetujuan dari OJK atas penilaian kemampuan dan kepatutan (fit and proper test).

1. GENERAL (continued)

b. Structure and management (continued)

The composition of the Bank's Sharia Supervisory Board as at 31 December 2023 and 2022 based on the Deed of Decision of the Annual General Meeting of Shareholders of PT Bank Syariah Indonesia Tbk No. 42 dated 31 May 2021 which was made before the Notary Ashoya Ratam, S.H., M.Kn., notary in Jakarta, is as follows:

Sharia Supervisory Board

Chairman
Member
Member
Member

The composition of the Bank's Audit Committee as at 31 December 2023 based on the Decree of the Board of Directors No. Kep: 03/267-KEP/DIR dated 13 July 2023 and the Letter of the Board of Commissioners No. 03/025-3/KOM dated 6 July 2023 as follows:

Audit Committee

Chairman
Member
Member
Member
Member
Member

- 1) Has received OJK approval as the Independent Commissioner in accordance with OJK Board of Commissioners Decree No. KEP-3/D.03/2023 dated 3 January 2023.
- 2) Has received OJK approval as the Independent Commissioner in accordance with OJK Board of Commissioners Decree No. KEP-119/D.03/2023 dated 21 September 2023.
- 3) Has submitted a resignation as Independent Commissioner on 6 November 2023.

The composition of the Bank's Audit Committee as at 31 December 2022 based on the Decree of the Board of Directors No. Kep: 02/351-KEP/DIR dated 19 October 2022 and the Letter of the Board of Commissioners No. 02/050-3/KOM dated 19 October 2022 as follows:

Audit Committee

Chairman
Member
Member
Member
Member
Member

- 1) Effective after obtaining approval from OJK for a fit and proper test.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

1. UMUM (lanjutan)**b. Struktur dan manajemen (lanjutan)**

Pada tanggal 31 Desember 2023 dan 2022, Sekretaris Perusahaan Bank adalah Gunawan Arief Hartoyo.

Berdasarkan kebijakan Bank, manajemen kunci Bank mencakup anggota Dewan Komisaris dan Direksi.

Gaji dan kompensasi lainnya yang dibayarkan kepada Dewan Komisaris dan Direksi untuk tahun yang berakhir pada 31 Desember 2023 dan 2022 sebesar Rp134.912 dan Rp100.303.

Jumlah karyawan tetap Bank pada tanggal 31 Desember 2023 dan 2022 adalah sebesar 17.245 dan 17.636 orang (tidak diaudit).

c. Penawaran Umum Perdana Saham

Pada bulan Mei 2018, Bank melakukan penawaran umum perdana saham meliputi 2.623.350.600 lembar saham baru dengan nilai nominal Rp500 (nilai penuh) per lembar saham dengan harga jual Rp510 (nilai penuh) per lembar saham kepada masyarakat di Indonesia. Saham yang ditawarkan tersebut mulai dicatatkan dan diperdagangkan di Bursa Efek Indonesia pada tanggal 9 Mei 2018.

d. Penawaran Umum Saham Terbatas

Pada bulan Desember 2022, Bank meningkatkan modal ditempatkan dan disetor melalui Penambahan Modal dengan Hak Memesan Efek Terlebih Dahulu I ("PMHMETD" I), sesuai hasil keputusan Rapat Umum Pemegang Saham Luar Biasa ("RUPSLB") tanggal 23 September 2022. Dari PMHMETD I, Bank telah meningkatkan jumlah modal sahamnya sebanyak 4.999.952.795 lembar saham Seri B (nilai penuh) dengan nilai nominal per lembar saham Rp500 (nilai penuh), dari Rp20.564.654 menjadi Rp23.064.630, sebagaimana tercantum pada Akta no. 191 tanggal 29 Desember 2022, Notaris Jose Dima Satria, S.H., M.Kn., di Jakarta.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023***(Expressed in millions of Rupiah, unless otherwise stated)***1. GENERAL (continued)****b. Structure and management (continued)**

On 31 December 2023 and 2022, Corporate Secretary of the Bank is Gunawan Arief Hartoyo.

Based on the Bank's policies, key management of the Bank consists of members of the Board of Commissioners and Board of Directors.

Salaries and other compensation paid to the Board of Commissioners and the Board of Directors for the year ended 31 December 2023 and 2022 are Rp134,912 and Rp100,303.

As at 31 December 2023 and 2022, the Bank has 17,245 and 17,636 employees, respectively (unaudited).

c. Initial Public Offering (IPO)

In May 2018, the Bank undertook the initial public offering of PT Bank BRISyariah Tbk shares included 2,623,350,600 new shares with a nominal value of Rp500 (full amount) per share at a selling price of Rp510 (full amount) per share to the public in Indonesia. The offered shares began to be listed and traded on the Indonesia Stock Exchange on 9 May 2018.

d. Limited Public Offering

In December 2022, the Bank increased additional paid-in capital through Right Issue with Pre-Emptive Rights I ("PMHMETD" I), in accordance with the results of the Extraordinary General Meeting of Shareholder ("EGMS") dated 23 September 2022. From PMHMETD I, the Bank has increased its share capital by 4,999,952,795 Series B shares (full amount) with a nominal value of Rp500 per share (full amount), from Rp20,564,654 to Rp23,064,630, as stated in Notarial Deed No. 191 dated 29 December 2022 of Notary Jose Dima Satria, S.H., M.Kn., in Jakarta.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL

Laporan keuangan Bank diselesaikan dan diotorisasi untuk terbit oleh Direksi pada tanggal 30 Januari 2024.

Kebijakan akuntansi utama yang diterapkan dalam penyusunan laporan keuangan Bank adalah seperti dijabarkan di bawah ini:

a. Dasar penyusunan laporan keuangan

Berikut ini adalah ikhtisar kebijakan akuntansi penting yang diterapkan dalam penyusunan laporan keuangan Bank yang disusun berdasarkan Standar Akuntansi Keuangan di Indonesia yang mencakup Pernyataan Standar Akuntansi Keuangan ("PSAK"), Pernyataan Standar Akuntansi Keuangan Syariah ("PSAK Syariah"), Interpretasi Standar Akuntansi Keuangan ("ISAK") yang diterbitkan oleh Ikatan Akuntan Indonesia, Pedoman Akuntansi Perbankan Syariah Indonesia (PAPSI Revisi 2013) dan Peraturan Badan Pengawas Pasar Modal dan Lembaga Keuangan ("BAPEPAM-LK") No. VIII.G.7 tentang Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik, yang terlampir dalam surat keputusan No. KEP-347/BL/2012. Peraturan tersebut sekarang merupakan regulasi dari Otoritas Jasa Keuangan ("OJK").

Laporan keuangan disusun sesuai dengan PSAK 101, "Penyajian Laporan Keuangan Syariah". Berdasarkan PSAK 101 (Revisi 2019), laporan keuangan bank syariah yang lengkap terdiri dari komponen-komponen sebagai berikut:

- (i) Laporan posisi keuangan;
- (ii) Laporan laba rugi dan penghasilan komprehensif lain;
- (iii) Laporan perubahan ekuitas;
- (iv) Laporan arus kas;
- (v) Laporan rekonsiliasi pendapatan dan bagi hasil;
- (vi) Laporan sumber dan penyaluran dana zakat;
- (vii) Laporan sumber dan penggunaan dana kebajikan; dan
- (viii) Catatan atas laporan keuangan.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023***(Expressed in millions of Rupiah, unless otherwise stated)***2. SUMMARY OF MATERIAL ACCOUNTING POLICIES**

The financial statements of the Bank are completed and authorised for issuance by the Board of Directors on 30 January 2024.

The principal accounting policies adopted in preparing the Bank's financial statements are set out below:

a. Basis of preparation of financial statements

Presented below are the principal accounting policies applied in the preparation of the financial statements of the Bank in accordance with Indonesian Financial Accounting Standards which comprise of Statements of Financial Accounting Standards ("SFAS"), Statements of Sharia Financial Accounting Standards ("SFAS Sharia"), Interpretation of Financial Accounting Standards ("ISAK") issued by Institute of Indonesian Chartered Accountant, Indonesia Sharia Banking Accounting Guidelines (PAPSI Revised 2013) and the Capital Market and Financial Institution Supervisory Agency ("BAPEPAM-LK")'s Regulation No. VIII.G.7 regarding the Presentations and Disclosures of Financial Statements of Listed Entity, enclosed in the decision letter No. KEP-347/BL/2012. The regulation is now a regulation under Indonesian Financial Services Authority ("OJK").

The financial statements are prepared in accordance with SFAS 101, "Presentation of Sharia Financial Statements". Based on SFAS 101 (Revised 2019), a complete sharia bank financial statements consist of the following components:

- (i) Statement of financial position;*
- (ii) Statement of profit or loss and other comprehensive income;*
- (iii) Statement of changes in equity;*
- (iv) Statement of cash flows;*
- (v) Statement of reconciliation of income and revenue sharing;*
- (vi) Statement of sources and distribution of zakat funds;*
- (vii) Statement of sources and uses of qardhul hasan funds; and*
- (viii) Notes to the financial statements.*

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**
**a. Dasar penyusunan laporan keuangan
(lanjutan)**

Laporan posisi keuangan, laporan laba rugi dan penghasilan komprehensif lain, laporan arus kas dan laporan perubahan ekuitas merupakan laporan keuangan yang mencerminkan kegiatan komersial Bank sesuai prinsip syariah.

Laporan keuangan disajikan berdasarkan nilai historis, kecuali disebutkan lain sebagaimana diuraikan dalam kebijakan akuntansi masing-masing akun tersebut, dan disusun dengan dasar akrual, kecuali laporan arus kas dan laporan rekonsiliasi pendapatan dan bagi hasil.

Laporan arus kas disusun dengan menggunakan metode langsung dengan mengelompokkan arus kas dalam aktivitas operasi, investasi dan pendanaan. Untuk penyajian laporan arus kas, kas dan setara kas terdiri dari kas, giro dan penempatan pada Bank Indonesia, giro pada bank lain, dan penempatan pada bank lain yang jatuh tempo dalam 3 (tiga) bulan dari tanggal akuisisi.

Laporan rekonsiliasi pendapatan dan bagi hasil merupakan rekonsiliasi antara pendapatan bank syariah yang menggunakan dasar akrual (*accrual basis*) dengan pendapatan yang dibagihasilkan kepada pemilik dana yang menggunakan dasar kas (*cash basis*).

Laporan sumber dan penyaluran dana zakat dan laporan sumber dan penggunaan dana kebajikan merupakan laporan keuangan yang mencerminkan peran Bank sebagai pemegang amanah dana kegiatan sosial yang dikelola secara terpisah.

Laporan sumber dan penyaluran dana zakat merupakan laporan yang menunjukkan sumber dan penyaluran dana zakat dalam jangka waktu tertentu, serta dana zakat yang belum disalurkan pada tanggal tertentu.

Laporan sumber dan penggunaan dana kebajikan menunjukkan sumber dan penggunaan dana kebajikan dalam jangka waktu tertentu serta saldo dana kebajikan pada tanggal tertentu.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES (continued)**
**a. Basis of preparation of financial statements
(continued)**

The statement of financial position, statement of profit or loss and other comprehensive income, statement of cash flow and statement of changes in equity are the financial statements reflecting the Bank's commercial activities in accordance with sharia principle.

The financial statements are presented on a historical cost basis, unless stated otherwise as described in the accounting policy for each account, and prepared on accrual basis, except for statement of cash flow and statement of reconciliation of income and revenue sharing.

The statement of cash flows are prepared using the direct method by classifying cash flows into operating, investing and financing activities. For the presentation of statement of cash flows, cash and cash equivalents consist of cash, current accounts and placements with Bank Indonesia, current accounts with other banks and placements with other banks with maturities of 3 (three) months from the date of acquisition.

The statement of reconciliation of income and revenue sharing represents the reconciliation between income of sharia bank under accrual basis and income distributed to fund owners under cash basis.

The statement of sources and distribution of zakat funds and statement of sources and uses of qardhul hasan funds represent the financial statements reflecting the Bank's role as the mandate holder of social activity funds which are separately managed.

The statement of sources and distribution of zakat funds show the sources and distribution of zakat funds for a certain period, and the undistributed zakat funds on a particular date.

The statement of sources and uses of qardhul hasan funds show the sources and uses of qardhul hasan funds for a certain period, and the qardhul hasan funds balance on a particular date.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**
**a. Dasar penyusunan laporan keuangan
(lanjutan)**

Zakat adalah sebagian dari harta yang wajib dikeluarkan oleh *muzakki* (pembayar zakat) untuk diserahkan kepada *mustahiq* (penerima zakat). Sumber dana zakat, *infaq* dan *shadaqah* berasal dari Bank dan pihak lain yang diterima Bank untuk disalurkan kepada pihak yang berhak sesuai dengan prinsip syariah.

Bank tidak secara langsung menjalankan fungsi pengelolaan dana zakat dan dana kebajikan.

Mata uang pelaporan yang digunakan dalam laporan keuangan adalah mata uang Rupiah ("Rp") yang juga merupakan mata uang fungsional. Angka-angka yang disajikan dalam laporan keuangan, kecuali bila dinyatakan secara khusus, adalah dibulatkan dalam jutaan Rupiah.

b. Perubahan pernyataan standar akuntansi keuangan dan interpretasi standar akuntansi keuangan

Berikut ini adalah standar akuntansi keuangan baru, perubahan dan interpretasi standar akuntansi keuangan yang berlaku efektif sejak 1 Januari 2023:

- Amendemen PSAK 1, "Penyajian Laporan Keuangan" tentang pengungkapan kebijakan akuntansi yang mengubah istilah "signifikan" menjadi "material" dan memberi penjelasan mengenai kebijakan akuntansi material";
- Amendemen PSAK 25, "Kebijakan Akuntansi, Perubahan Estimasi Akuntansi, dan Kesalahan" tentang definisi "estimasi akuntansi" dan penjelasannya;
- Amendemen PSAK 16, "Aset Tetap" tentang hasil sebelum penggunaan yang diintensikan;
- Amendemen PSAK 46, "Pajak Penghasilan" tentang Pajak Tanggahan terkait Aset dan Liabilitas yang timbul dari Transaksi Tunggal yang diadopsi dari Amendemen IAS 12 Pajak Penghasilan tentang Pajak Tanggahan terkait Aset dan Liabilitas yang timbul dari Transaksi Tunggal; dan
- Amendemen PSAK 107, "Akuntansi Ijarah".

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES (continued)**
**a. Basis of preparation of financial statements
(continued)**

Zakat is part of the wealth which must be taken out by muzakki (the zakat payer) to be given to mustahiq (the zakat receiver). The sources of zakat, infaq and shadaqah funds are derived from the Bank and other parties to be distributed to parties eligible in accordance with sharia principle.

The Bank is not directly involved in the management of zakat and qardhul hasan funds.

The reporting currency used in the financial statements is Rupiah ("Rp") which is also the Bank's functional currency. The figures presented in the financial statements, unless otherwise stated, are rounded in millions of Rupiah.

b. Changes to statements of financial accounting standards and interpretations of financial accounting standards

The following are new financial accounting standards, amendments and interpretations of financial accounting standards which become effective starting 1 January 2023:

- *Amendment of SFAS 1, "Presentation of Financial Statements" regarding disclosure of accounting policies that change the term "significant" to "material" and provide explanations of material accounting policies";*
- *Amendment of SFAS 25, "Accounting Policies, Changes in Accounting Estimates, and Errors" regarding the definition of "accounting estimates" and its explanations;*
- *Amendment of SFAS 16, "Fixed Assets" regarding proceeds before the intended use;*
- *Amendment of SFAS 46, "Income Tax" on Deferred Tax related to Assets and Liabilities arising from a Single Transaction which adopted from Amended IAS No. 12 Income Taxes on Deferred Tax related to Assets and Liabilities arising from a Single Transaction; and*
- *Amendment of SFAS 107, "Accounting for Ijarah".*

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**
b. Perubahan pernyataan standar akuntansi keuangan dan interpretasi standar akuntansi keuangan (lanjutan)

Kecuali untuk perubahan yang dijelaskan di bawah ini, implementasi dari standar-standar tersebut tidak menghasilkan perubahan substansial terhadap kebijakan akuntansi Bank dan tidak memiliki dampak yang material terhadap laporan keuangan Bank di tahun berjalan atau tahun sebelumnya.

PSAK 107, "Akuntansi Ijarah"

Sesuai dengan persyaratan transisi pada PSAK 107, "Akuntansi Ijarah", Bank menerapkan secara retrospektif ketentuan akuntansi *ijarah* pada akad *ijarah* yang masih berlaku saat tanggal 1 Januari 2023. Dampak perubahan kebijakan akuntansi sebelumnya atas akad *ijarah* yang masih berlaku saat tanggal awal penerapan diakui pada saldo laba awal. Bank telah membukukan selisih metode pengakuan pendapatan pada PSAK 107 (2016) menjadi metode sesuai PSAK 107 (Revisi 2021) sebesar Rp(78.403) pada saldo laba awal pada 1 Januari 2023 dan akun liabilitas lain-lain sebesar Rp95.528, serta selisih antara pendapatan *ijarah* yang akan diterima yang dihitung dengan metode merata pada akun aset lain-lain sejumlah Rp1.830. Bank juga mereklasifikasi saldo pokok *ijarah* multijasa dari aset yang diperoleh untuk *ijarah* menjadi piutang *ijarah* sebesar Rp(220.544).

Berikut ringkasan dampak implementasi PSAK 107 (Revisi 2021):

	31 Desember/ December 2022	Dampak PSAK 107 (Revisi 2021)/ Impact of SFAS 107 (Revised 2021)	1 Januari/ January 2023	
Piutang <i>ijarah</i>	13,278	239,499	252,777	Receivables <i>ijarah</i>
Aset yang diperoleh untuk <i>ijarah</i> - bersih	1,484,573	(220,544)	1,264,029	Assets acquired for <i>ijarah</i> - net
Aset lain-lain - bersih	2,367,465	(1,830)	2,365,635	Other assets - net
Liabilitas lain-lain	2,355,781	95,528	2,451,309	Other liabilities
Ekuitas				Equity
Saldo laba				Retained earnings
Belum ditentukan penggunaannya	12,327,446	(78,403)	12,249,043	Unappropriated

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES (continued)**
b. Changes to statements of financial accounting standards and interpretations of financial accounting standards (continued)

Except for the changes as explained below, the implementation of the above standards did not result in substantial changes to the Bank's accounting policies and had no material impact to the Bank's financial statements for current period of prior financial years.

SFAS 107, "Accounting for Ijarah"

In accordance with the transition requirements in SFAS 107, "Ijarah Accounting", the Bank retrospectively applies *ijarah* accounting treatment for *ijarah* contracts that are still in effect on 1 January 2023. The impact of the changes to previous accounting policies on *ijarah* contracts that are still in effect at the initial date of implementation is recognized in retained earnings beginning balance. The Bank has recorded the difference between the income recognition method in SFAS 107 (2016) to the method according to SFAS 107 (Revised 2021) amounting to Rp(78,403) in the beginning balance of retained earnings as at 1 January 2023 and other liabilities amounting to Rp95,528, and the difference of *ijarah* income receivables amounting using straight-line to Rp1,830. The Bank also reclassify the principal balance of multiservice *ijarah* from assets acquired for *ijarah* into the *ijarah* receivables amounting to Rp(220,544).

The following is a summary of the impact of implementation SFAS 107 (Revised 2021):

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)****c. Transaksi dengan pihak berelasi**

Bank melakukan transaksi dengan pihak-pihak berelasi seperti yang didefinisikan dalam PSAK 7 (Revisi 2015) tentang "Pengungkapan Pihak-pihak Berelasi" dan Peraturan "Bapepam-LK" No. KEP-347/BL/2012 tanggal 25 Juni 2012 tentang "Penyajian dan Pengungkapan Laporan Keuangan Emiten atau Perusahaan Publik".

Suatu pihak dianggap pihak berelasi dengan Bank jika:

- (1) langsung, atau tidak langsung yang melalui satu atau lebih perantara, suatu pihak (i) mengendalikan, atau dikendalikan oleh, atau berada di bawah pengendalian bersama, dengan Bank; (ii) memiliki kepentingan dalam Bank yang memberikan pengaruh signifikan atas Bank; atau (iii) memiliki pengendalian bersama atas Bank;
- (2) suatu pihak yang berada dalam kelompok usaha yang sama dengan Bank;
- (3) suatu pihak adalah ventura bersama dimana Bank sebagai *venturer*;
- (4) suatu pihak adalah anggota dari personil manajemen kunci Bank;
- (5) suatu pihak adalah anggota keluarga dekat dari individu yang diuraikan dalam butir (1) atau (4);
- (6) suatu pihak adalah entitas yang dikendalikan, dikendalikan bersama atau dipengaruhi signifikan oleh atau untuk pihak yang memiliki hak suara signifikan pada beberapa entitas, langsung maupun tidak langsung, yaitu individu seperti diuraikan dalam butir (4) atau (5); dan
- (7) suatu pihak adalah suatu program imbalan pasca kerja untuk imbalan kerja dari Bank atau entitas yang terkait dengan Bank.

Seluruh transaksi dan saldo yang material dengan pihak berelasi diungkapkan dalam catatan atas laporan keuangan yang relevan dan rinciannya telah disajikan dalam Catatan 44 atas laporan keuangan.

d. Cadangan kerugian penurunan nilai aset produktif dan aset nonproduktif

Aset produktif terdiri dari giro dan penempatan pada Bank Indonesia dalam bentuk Deposito Berjangka Syariah Bank Indonesia dan Fasilitas Simpanan Bank Indonesia Syariah ("FASBIS"), giro dan penempatan pada bank lain, investasi pada surat berharga, piutang *murabahah*, piutang *istishna*, pinjaman *qardh*, pembiayaan *mudharabah*, pembiayaan *musarakah*, aset yang diperoleh untuk *ijarah*, serta komitmen dan kontinjensi yang memiliki risiko pembiayaan seperti bank garansi.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES (continued)****c. Transactions with related parties**

The Bank enter into transactions with parties which are defined as related parties in accordance with SFAS 7 (Revised 2015) regarding "Related Party Disclosures" and Regulation of "Bapepam-LK" No. KEP-347/BL/2012, dated 25 June 2012 regarding "Financial Statements Presentation and Disclosure of Issuers or Public Companies".

A party is considered as a related parties of the Bank if:

- (1) directly or indirectly through one or more intermediaries, the party (i) controls, or is controlled by, or under common control with the Bank; (ii) has an interest in the Bank that provides significant influence to the Bank, or (iii) has joint control over the Bank;
- (2) it is a member of the same group as the Bank;
- (3) it is a joint venture in which the Bank acts as a venturer;
- (4) it is a member of the key management personnel of the Bank;
- (5) it is a close family member of an individual as described in point (1) or (4);
- (6) it is an entity that is controlled, jointly controlled or significantly influenced by or for whom has significant voting rights in several entities, directly or indirectly, by the individuals described in point (4) or (5); and
- (7) it is a post-employment benefit plan program for the employee benefit of either the Bank or entities related to the Bank.

All material transactions and balances with related parties are disclosed in the relevant notes to the financial statements and the details are presented in Note 44 of the financial statements.

d. Allowance for impairment losses on earning and non-earning assets

Earning assets consist of current accounts and placements with Bank Indonesia in the form of Bank Indonesia Sharia Term Deposits and Bank Indonesia Sharia Deposit Facilities ("FASBIS"), current accounts and placements with other banks, investments in marketable securities, *murabahah* receivables, *istishna* receivables, funds of *qardh*, *mudharabah* financing, *musarakah* financing, assets acquired for *ijarah*, and commitments and contingencies which carry financing risk, such as bank guarantees.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

d. Cadangan kerugian penurunan nilai aset produktif dan aset nonproduktif (lanjutan)

Aset nonproduktif adalah aset Bank selain aset produktif yang memiliki potensi kerugian, antara lain dalam bentuk rekening antar kantor, agunan yang diambil alih dan rekening penampungan.

Sesuai dengan PSAK 102 "Akuntansi Murabahah" dan Pedoman Akuntansi Perbankan Syariah Indonesia (PAPSI Revisi 2013), Bank menghitung CKPN individual untuk piutang *murabahah* sesuai dengan ketentuan di ISAK 102 "Penurunan Nilai Piutang Murabahah".

Bank mengevaluasi apakah terdapat bukti objektif bahwa aset keuangan mengalami penurunan nilai pada setiap tanggal laporan posisi keuangan.

Aset keuangan mengalami penurunan nilai jika bukti objektif menunjukkan bahwa peristiwa yang merugikan telah terjadi setelah pengakuan awal aset keuangan dan peristiwa tersebut berdampak pada arus kas masa datang atas aset keuangan yang dapat diestimasi secara andal.

Kriteria yang digunakan oleh Bank untuk menentukan bukti objektif dari penurunan nilai adalah sebagai berikut:

- (1) kesulitan keuangan signifikan yang dialami penerbit atau pihak peminjam;
- (2) pelanggaran kontrak, seperti terjadinya wanprestasi atau tunggakan pembayaran pokok atau margin;
- (3) pihak pemberi pinjaman, dengan alasan ekonomi atau hukum sehubungan dengan kesulitan keuangan yang dialami pihak peminjam, memberikan keringanan (konsesi) pada pihak peminjam yang tidak mungkin diberikan jika pihak peminjam tidak mengalami kesulitan tersebut;
- (4) terdapat kemungkinan bahwa pihak peminjam akan dinyatakan pailit atau melakukan reorganisasi keuangan lainnya;
- (5) hilangnya pasar aktif dari aset keuangan akibat kesulitan keuangan;
- (6) data yang dapat diobservasi mengindikasikan adanya penurunan yang dapat diukur atas estimasi arus kas masa datang dari kelompok aset keuangan sejak pengakuan awal aset dimaksud, meskipun penurunannya belum dapat diidentifikasi terhadap aset keuangan secara individual dalam kelompok aset tersebut;
- (7) memburuknya status pembayaran pihak peminjam dalam kelompok tersebut; dan
- (8) kondisi ekonomi nasional atau lokal yang berkorelasi dengan wanprestasi atas aset dalam kelompok tersebut.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES (continued)**

d. Allowance for impairment losses on earning and non-earning assets (continued)

Non-earning assets are the Bank's assets other than the earning assets which have potential loss, consisting of inter-office accounts, foreclosed collaterals and suspense accounts.

In accordance with SFAS 102 "Accounting for Murabahah" and Indonesia Sharia Banking Accounting Guidelines (PAPSI Revised 2013), the Bank calculates individual allowance for impairment losses for murabahah receivable in accordance with IFAS 102 "Impairment of Murabahah Receivables".

The Bank assesses whether there is any objective evidence that a financial asset is impaired at each statement of financial position date.

Financial assets are impaired when an objective evidence demonstrates that a loss event has occurred after the initial recognition of the asset and that the loss event has an impact on the future cash flows of the financial asset that can be estimated reliably.

The criteria used by the Bank to determine objective evidence of impairment are as follows:

- (1) *significant financial difficulty of the issuer or obligor;*
- (2) *a breach of contract, such as a default or arrears on principal or margin payment in margin or principal payments;*
- (3) *the lender, for economic or legal reasons relating to the debtor's financial difficulty, grants the debtor a concession that the lender would not otherwise consider;*
- (4) *it becomes probable that the debtor will enter into bankruptcy or other financial reorganisation;*
- (5) *the disappearance of an active market of financial assets due to financial difficulties;*
- (6) *observable data indicating that there is a measurable decrease in the estimated future cash flows from a portfolio of financial assets since the initial recognition of those assets, although the decrease cannot yet be identified individually in the portfolio;*
- (7) *adverse changes in the payment status of debtors in the portfolio; and*
- (8) *national or local economic conditions that correlate with breach of contract of the assets in the portfolio.*

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

d. Cadangan kerugian penurunan nilai aset produktif dan aset nonproduktif (lanjutan)

Bank pertama kali menentukan apakah terdapat bukti objektif penurunan nilai secara individual atas aset keuangan yang signifikan dan secara individual atau kolektif untuk aset keuangan yang tidak signifikan secara individual.

Jika Bank menentukan tidak terdapat bukti objektif mengenai penurunan nilai atas aset keuangan yang dinilai secara individual, terlepas aset keuangan tersebut signifikan atau tidak, maka Bank memasukkan aset tersebut ke dalam kelompok aset keuangan yang memiliki karakteristik risiko pembiayaan yang serupa dan menilai penurunan nilai kelompok tersebut secara kolektif. Aset keuangan yang penurunan nilainya dilakukan secara individual, dan untuk itu kerugian penurunan nilai telah diakui atau tetap diakui, tidak termasuk dalam penilaian penurunan nilai secara kolektif.

Bank menetapkan piutang *murabahah* yang harus dievaluasi penurunan nilainya secara individual, jika memenuhi salah satu kriteria di bawah ini:

- (1) Piutang *murabahah* memiliki kolektibilitas kurang lancar, diragukan dan macet, dan memiliki saldo nilai piutang secara individual di atas atau sama dengan Rp10.000; dan
- (2) Piutang *murabahah* yang direstrukturisasi atau pernah direstrukturisasi dan yang secara individual memiliki saldo nilai piutang di atas Rp10.000.

Bank menetapkan piutang *murabahah* yang harus dievaluasi penurunan nilainya secara kolektif, jika memenuhi salah satu kriteria di bawah ini:

- (1) Piutang *murabahah* yang secara individual memiliki nilai signifikan namun tidak memiliki bukti objektif penurunan nilai;
- (2) Piutang *murabahah* yang secara individual memiliki nilai tidak signifikan; dan
- (3) Piutang *murabahah* yang direstrukturisasi yang secara individual memiliki nilai tidak signifikan.

Perhitungan cadangan kerugian penurunan nilai atas aset keuangan yang dinilai secara kolektif dikelompokkan berdasarkan karakteristik risiko piutang yang sama dengan mempertimbangkan segmentasi piutang berdasarkan pengalaman kerugian masa lalu (*probability of default*).

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES (continued)**

d. Allowance for impairment losses on earning and non-earning assets (continued)

The Bank first assesses whether an objective evidence of impairment for financial assets that are individually significant and individually or collectively for financial assets that are not individually significant.

If the Bank determines that there is no objective evidence of impairment for an individually assessed financial asset, whether significant or not, it includes the asset in a group of financial assets with similar financing risk characteristics and collectively assesses them for impairment. Financial assets that are individually assessed for impairment, and for which an impairment loss is or continues to be recognised is excluded in the collective assessment of impairment.

The Bank determines murabahah receivables to be evaluated for impairment through individual evaluation if one of the following criteria is met:

- (1) *Murabahah receivables which have collectibility status as substandard, doubtful and loss, and have an individual receivables balance of above or equal to Rp10,000; and*
- (2) *Murabahah receivables that are restructured or have been restructured and which individually have a balance of receivables above or equal Rp10,000.*

The Bank determines murabahah receivables to be evaluated for impairment through collective evaluation if one of the following criteria is met:

- (1) *Murabahah receivables which individually have significant value but there is no objective evidence of impairment;*
- (2) *Murabahah receivables which individually have insignificant value; and*
- (3) *Restructured murabahah receivables which individually have insignificant value.*

The calculation of allowance for impairment losses on financial assets which are evaluated collectively, grouped based on similar receivable risk characteristics and taking into account the receivable segmentation on the basis of historical loss experience (probability of default).

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**
d. Cadangan kerugian penurunan nilai aset produktif dan aset nonproduktif (lanjutan)

Bank menggunakan metode analisis migrasi yang merupakan suatu metode analisis statistik, untuk menilai cadangan kerugian penurunan nilai atas piutang yang diberikan secara kolektif. Bank menggunakan data historis 5 (lima) tahun dalam menghitung *Probability of Default* ("PD") dan *Loss Given Default* ("LGD").

Kerugian penurunan nilai atas aset keuangan yang dicatat pada biaya perolehan diamortisasi diukur sebesar selisih antara nilai tercatat aset keuangan dengan nilai kini estimasi arus kas masa datang yang didiskonto menggunakan tingkat margin efektif awal dari aset keuangan tersebut.

Kerugian yang terjadi diakui pada laporan laba rugi dan penghasilan komprehensif lain dan dicatat pada akun cadangan kerugian penurunan nilai sebagai pengurang terhadap aset keuangan yang dicatat pada biaya perolehan diamortisasi.

Penerimaan kembali atas aset keuangan yang diberikan yang telah dihapusbukukan, pada tahun berjalan dikreditkan dengan menyesuaikan akun cadangan kerugian penurunan nilai. Penerimaan kembali atas pinjaman yang diberikan yang telah dihapusbukukan pada tahun-tahun sebelumnya dicatat sebagai pendapatan operasional selain pendapatan margin.

Aset produktif terdiri atas piutang, pinjaman *qardh*, pembiayaan *mudharabah*, pembiayaan *musyarakah*, aset yang diperoleh untuk *ijarah*, serta komitmen dan kontinjensi yang memiliki risiko pembiayaan seperti bank garansi. Bank membentuk cadangan kerugian penurunan nilai berdasarkan estimasi kerugian aset produktif yang tidak dapat ditagih sebagaimana diatur dalam PSAK yang berlaku. Selain itu, Bank juga menerapkan Peraturan Otoritas Jasa Keuangan ("POJK") No. 02/POJK.03/2022 tanggal 31 Januari 2022 tentang "Penilaian Kualitas Aset Bank Umum Syariah dan Unit Usaha Syariah" yang berlaku efektif tanggal 7 Februari 2022.

Cadangan kerugian minimum yang harus dibentuk sesuai dengan POJK adalah sebagai berikut:

- 1) Cadangan umum, ditetapkan paling rendah sebesar 1% dari aset produktif yang digolongkan lancar diluar giro dan penempatan pada Bank Indonesia, surat berharga yang diterbitkan pemerintah berdasarkan prinsip syariah dan aset produktif yang dijamin dengan agunan tunai.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES (continued)**
d. Allowance for impairment losses on earning and non-earning assets (continued)

The Bank uses the migration analysis method which is a statistical model analysis method to assess allowance for impairment losses on collective receivables. The Bank uses 5 (five) years historical data to compute for the *Probability of Default* ("PD") and *Loss Given Default* ("LGD").

Impairment losses on financial assets recorded at amortised cost are measured as the difference between the carrying amount of the financial assets and present value of estimated future cash flows discounted at the financial assets original effective margin rate.

Impairment losses are recognised in statement of profit or loss and other comprehensive income and reflected in an allowance for impairment losses account against financial assets carried at amortised cost.

The recoveries of written-off financial assets in the current year are credited by adjusting the allowance for impairment losses accounts. Recoveries of written-off loans from previous years are recorded as operating income other than margin income.

Earning assets consist of receivables, funds of *qardh*, *mudharabah* financing, *musyarakah* financing, assets acquired for *ijarah*, and commitments and contingencies which carry financing risk, such as bank guarantees. The Bank provides the allowance for impairment losses based on the estimated losses from uncollectible amount earning assets as stipulated in the applicable SFAS. In addition, the Bank also implemented Regulation of the Financial Services Authority ("POJK") No. 02/POJK.03/2022 dated 31 January 2022 regarding "Asset Quality Ratings for Sharia Bank and Sharia Business Unit" which was effective as at 7 February 2022.

The minimum allowance to be provided in accordance with POJK is as follows:

- 1) General reserve, shall be no less than 1% of total earning assets classified as current, excluding current accounts and placements with Bank Indonesia, securities issued by the government based on sharia principles and part of earning assets guaranteed cash collateral.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**
d. Cadangan kerugian penurunan nilai aset produktif dan aset nonproduktif (lanjutan)

Cadangan kerugian minimum yang harus dibentuk sesuai dengan POJK adalah sebagai berikut: (lanjutan)

- 2) Cadangan khusus, sekurang-kurangnya sebesar:
 - a) 5% dari aset produktif yang digolongkan Dalam Perhatian Khusus setelah dikurangi nilai agunan;
 - b) 15% dari aset produktif yang digolongkan Kurang Lancar setelah dikurangi nilai agunan;
 - c) 50% dari aset produktif yang digolongkan Diragukan setelah dikurangi nilai agunan; dan
 - d) 100% dari aset produktif yang digolongkan Macet setelah dikurangi nilai agunan.

Kriteria penilaian nilai agunan yang dapat dikurangkan dalam pembentukan cadangan kerugian penurunan nilai sesuai dengan POJK.

Bank melakukan pengkajian kecukupan cadangan kerugian penurunan nilai atas aset produktif yang dibentuk berdasarkan POJK No. 02/POJK.03/2022 dan mempertimbangkan estimasi kerugian aset produktif yang tidak dapat ditagih.

Aset nonproduktif adalah aset Bank selain aset produktif yang memiliki potensi kerugian, antara lain dalam bentuk Agunan Yang Diambil Alih ("AYDA"), rekening perantara, *temporary account*, dan properti terbengkalai.

AYDA adalah aset yang diperoleh Bank, baik melalui pelelangan atau di luar pelelangan berdasarkan penyerahan secara sukarela oleh pemilik agunan atau berdasarkan kuasa untuk menjual di luar lelang dari pemilik agunan dalam hal nasabah tidak memenuhi kewajibannya kepada Bank.

Bank wajib melakukan upaya penyelesaian terhadap AYDA yang dimiliki dan mendokumentasikan upaya penyelesaian AYDA. Bank wajib melakukan penilaian kembali terhadap AYDA atas dasar nilai realisasi bersih:

- a) Pada saat pengambilalihan agunan; dan
- b) Pada masa-masa berikutnya setelah dilakukan pengambilalihan agunan.

Penetapan nilai realisasi bersih wajib dilakukan oleh penilai independen, untuk AYDA dengan nilai Rp5.000 atau lebih. Sementara untuk AYDA dengan nilai di bawah Rp5.000 dapat menggunakan penilai internal Bank.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES (continued)**
d. Allowance for impairment losses on earning and non-earning assets (continued)

The minimum allowance to be provided in accordance with POJK is as follows: (continued)

- 2) Special reserves, shall be at least:
 - a) 5% of earning assets classified as Special Mention after deducting the collateral value;
 - b) 15% of earning assets classified as Substandard after deducting the collateral value;
 - c) 50% of earning assets classified as Doubtful after deducting the collateral value; and
 - d) 100% of earning assets classified as Loss after deducting the collateral value.

The criteria for assessment of the value of collateral that can be deducted in the calculation of allowance for impairment losses are based on POJK.

The Bank conducts assessment upon the adequacy of the allowance for impairment losses on earning assets established based on POJK No. 02/POJK.03/2022 and consider the estimated loss of earning assets that is uncollectible.

Non-earning assets represent the Bank's assets other than earning assets which have potential loss such as foreclosed collaterals ("AYDA"), inter-branches account, temporary account and abandoned property .

AYDA is an asset acquired through auction or over the counter based on voluntary submission by collateral owner or based on the power of attorney to sell over the counter from collateral owner in the event of customer's failure in meeting their liabilities to the Bank.

The Bank is required to settle its AYDA and prepare documentation of its effort to settle the assets. The Bank is required to re-evaluate the AYDA to determine net realisable value:

- a) At the time the collateral is foreclosed; and
- b) In the subsequent period after the acquisition of foreclosed collaterals.

The determination of net realisable value is required to be carried out by an independent appraiser for AYDA in the amount equivalent or more than Rp5,000. Internal appraiser of the Bank may be used for AYDA below Rp5,000.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**
d. Cadangan kerugian penurunan nilai aset produktif dan aset nonproduktif (lanjutan)

Bank wajib menggunakan nilai yang terendah apabila terdapat beberapa nilai dari penilai independen atau penilai internal Bank.

AYDA yang telah dilakukan upaya penyelesaian, ditetapkan memiliki kualitas:

- a) Lancar, apabila dimiliki sampai dengan 1 (satu) tahun.
- b) Kurang Lancar, apabila dimiliki 1 (satu) tahun sampai dengan 3 (tiga) tahun.
- c) Diragukan, apabila dimiliki 3 (tiga) tahun sampai dengan 5 (lima) tahun.
- d) Macet, apabila dimiliki lebih dari 5 (lima) tahun.

AYDA sehubungan dengan penyelesaian pembiayaan (disajikan dalam akun aset lain) diakui sebesar nilai realisasi bersih maksimum sebesar kewajiban nasabah. Nilai realisasi bersih adalah nilai wajar aset setelah dikurangi estimasi biaya pelepasan. Setelah pengakuan awal, AYDA dicatat sebesar nilai yang lebih rendah antara nilai tercatat dengan nilai wajarnya setelah dikurangi biaya untuk menjualnya.

Rekening perantara adalah akun tagihan yang timbul dari transaksi antar kantor yang belum diselesaikan dalam jangka waktu tertentu.

Temporary account adalah akun yang digunakan dalam operasional perbankan sehari-hari yang bersifat sementara dan harus segera diselesaikan dalam jangka waktu tertentu yang telah ditetapkan oleh Bank.

Bank wajib melakukan upaya penyelesaian rekening perantara dan *temporary account*.

Kualitas rekening perantara dan *temporary account* ditetapkan sebagai berikut:

- 1) Lancar, apabila tercatat dalam pembukuan Bank sampai dengan 180 (seratus delapan puluh) hari.
- 2) Macet, apabila tercatat dalam pembukuan Bank lebih dari 180 (seratus delapan puluh) hari.

Properti terbengkalai adalah aset tetap dalam bentuk properti yang dimiliki Bank tetapi tidak digunakan untuk kegiatan usaha Bank yang lazim.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES (continued)**
d. Allowance for impairment losses on earning and non-earning assets (continued)

The Bank is required to use the lowest price if there are several values proposed by the independent or internal appraiser.

AYDA which completion efforts have been made is determined to have quality as follows:

- a) Current, if owned within 1 (one) year.
- b) Substandard, if owned 1 (one) year to 3 (three) years.
- c) Doubtful, if owned 3 (three) years to 5 (five) years.
- d) Loss, if owned more than 5 (five) years.

AYDA acquired in relation to settlement of financing (presented in other assets account) are recognised at net realisable value maximum at the value of debtors' obligation. Net realisable value is the fair value of the asset after deducting the estimated disposal costs. Subsequent to initial recognition, AYDA are stated at the lower of the carrying value or the recovery value.

Inter-branch account is receivable or payable arising from inter-branch transactions that are unsettled after a certain period of time.

Temporary accounts is accounts used in daily banking operations that are temporary and must be settled immediately within a certain time period determined by the Bank.

The Bank is required to settle its inter-branch account and temporary account.

The quality of inter-branch account and temporary account are determined as:

- 1) Current, if the transaction has been recorded in the Bank's book up to 180 (one hundred and eighty) days.
- 2) Loss, if the transaction has been recorded in the Bank's book over 180 (one hundred and eighty) days.

Abandoned property is a fixed asset in the form of property owned by the Bank but not used for normal Bank business activities.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**
d. Cadangan kerugian penurunan nilai aset produktif dan aset nonproduktif (lanjutan)

Bank wajib melakukan upaya penyelesaian properti terbengkalai.

Kualitas properti terbengkalai ditetapkan sebagai berikut:

- a) Lancar, apabila dimiliki sampai dengan 1 (satu) tahun.
- b) Kurang Lancar, apabila dimiliki 1 (satu) tahun sampai dengan 3 (tiga) tahun.
- c) Diragukan, apabila dimiliki 3 (tiga) tahun sampai dengan 5 (lima) tahun.
- d) Macet, apabila dimiliki lebih dari 5 (lima) tahun.

e. Giro dan penempatan pada Bank Indonesia

Giro dan penempatan pada Bank Indonesia terdiri dari giro *wadiah* pada Bank Indonesia dan penanaman dana pada Bank Indonesia berupa Fasilitas Simpanan Bank Indonesia Syariah ("FASBIS") dan Deposito Berjangka Syariah Bank Indonesia.

FASBIS merupakan sertifikat yang diterbitkan Bank Indonesia sebagai bukti penitipan dana berjangka pendek dengan prinsip *wadiah*. Deposito Berjangka Syariah Bank Indonesia merupakan penempatan berjangka di Bank Indonesia dengan prinsip *jualah*. Giro dan penempatan pada Bank Indonesia disajikan sebesar saldo penempatan.

f. Giro dan penempatan pada bank lain

Giro pada bank lain dinyatakan sebesar saldo giro dikurangi dengan cadangan kerugian penurunan nilai. Bonus yang diterima Bank dari Bank Umum Syariah diakui sebagai pendapatan usaha lainnya. Penerimaan jasa giro dari bank non-syariah tidak diakui sebagai pendapatan Bank.

Dana penerimaan jasa giro yang berasal dari bank non-syariah dikategorikan sebagai dana non-halal, sehingga Bank Syariah menyalurkannya sebagai dana kebajikan. Sebelum dana kebajikan tersebut disalurkan, maka pencatatannya di sisi liabilitas.

g. Investasi pada surat berharga

Surat berharga syariah adalah surat bukti penanaman dalam surat berharga berdasarkan prinsip syariah yang lazim diperdagangkan di pasar uang syariah dan/atau pasar modal syariah, antara lain obligasi syariah (*sukuk*).

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)
d. Allowance for impairment losses on earning and non-earning assets (continued)

The Bank is required to settle its abandoned property.

The quality of abandoned property are determined as:

- a) Current, if owned within 1 (one) year.
- b) Substandard, if owned 1 (one) year to 3 (three) years.
- c) Doubtful, if owned 3 (three) years to 5 (five) years.
- d) Loss, if owned more than 5 (five) years.

e. Current accounts and placements with Bank Indonesia

Current accounts and placements with Bank Indonesia consist of *wadiah* current accounts with Bank Indonesia and placements of funds with Bank Indonesia in the form of Bank Indonesia Sharia Deposit Facilities ("FASBIS") and Bank Indonesia Sharia Term Deposits.

FASBIS are certificates issued by Bank Indonesia as evidence of short-term deposit of funds with the principles of *wadiah*. Bank Indonesia Sharia Term Deposits are term deposits in Bank Indonesia with the principles of *jualah*. Current accounts and placements with Bank Indonesia are presented at the outstanding balance.

f. Current accounts and placements with other banks

Current accounts with other Banks are stated at their outstanding balances net of allowance for impairment losses. Bonuses received by the Bank from Sharia Commercial Banks are recognised as other operating income. Proceeds of interest on current accounts from non-sharia banks are not recognised as the Bank's income.

The received current account service funds that come from non-sharia bank are categorised as non-halal funds, so Sharia Bank then distributed as *qardhul hasan* funds. Before the *qardhul hasan* funds are distributed, it is recorded in liabilities.

g. Investments in marketable securities

Sharia marketable securities are proof of investments under sharia principles commonly traded in sharia money market and/or sharia stock exchange, such as sharia bonds (*sukuk*).

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**
g. Investasi pada surat berharga (lanjutan)

Pada saat pengakuan awal, Bank menentukan klasifikasi investasi pada sukuk sebagai diukur pada biaya perolehan, diukur pada nilai wajar melalui penghasilan komprehensif lain atau diukur pada nilai wajar melalui laba rugi.

a. Diukur pada biaya perolehan

- Investasi tersebut dimiliki dalam suatu model usaha yang bertujuan utama untuk memperoleh arus kas kontraktual dan terdapat persyaratan kontraktual dalam menentukan tanggal tertentu atas pembayaran pokok dan atau hasilnya;
- Biaya perolehan sukuk termasuk biaya transaksi; dan
- Selisih antara biaya perolehan dan nilai nominal diamortisasi secara garis lurus selama jangka waktu sukuk dan diakui dalam laba rugi.

b. Diukur pada nilai wajar melalui penghasilan komprehensif lain

- Investasi tersebut dimiliki dalam suatu model usaha yang bertujuan utama untuk memperoleh arus kas kontraktual dan melakukan penjualan sukuk, terdapat persyaratan kontraktual dalam menentukan tanggal tertentu atas pembayaran pokok dan atau hasilnya;
- Biaya perolehan sukuk termasuk biaya transaksi;
- Selisih antara biaya perolehan dan nilai nominal diamortisasi secara garis lurus selama jangka waktu sukuk dan diakui dalam laba rugi; dan
- Keuntungan atau kerugian dari perubahan nilai wajar diakui dalam penghasilan komprehensif lain setelah memperhitungkan saldo selisih biaya perolehan dan nilai nominal yang belum diamortisasi dan saldo akumulasi keuntungan dan kerugian nilai wajar yang telah diakui dalam penghasilan komprehensif lain sebelumnya. Ketika investasi sukuk dihentikan pengakuannya, akumulasi keuntungan atau kerugian yang sebelumnya diakui dalam penghasilan komprehensif lain direklasifikasi ke laba rugi sebagai penyesuaian reklasifikasi.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES (continued)**
**g. Investments in marketable securities
(continued)**

At initial recognition, the Bank determines the classification of investments in sukuk either measured at cost, fair value through other comprehensive income or fair value through profit or loss.

a. Measured at amortised cost

- The investment is held in a business model whereby the primary goal is to obtain contractual cash flows and has contractual terms in determining the specific date of principal payments and or the results;
- Sukuk acquisition cost includes transaction cost; and
- The difference between the acquisition cost and the nominal value is amortised on a straight-line basis over the period of the sukuk and recognised in profit or loss.

b. Measured at fair value through other comprehensive income

- The investment is held in a business model whereby the primary goal is to obtain contractual cash flows and to sell the sukuk, and has contractual terms in determining the specific date of principal payments and or the results;
- Sukuk acquisition cost includes transaction cost;
- The difference between acquisition cost and the nominal value is amortised on a straight-line basis over the period of the sukuk and is recognised in profit or loss; and
- Gain or loss from changes of fair value is recognised in other comprehensive income after considering unamortised difference of acquisition cost and nominal value and accumulated gain or loss of fair value which has been previously recognised in other comprehensive income. When sukuk is derecognised, the accumulated gain or loss which has been previously recognised in other comprehensive income is reclassified to profit or loss as reclassification adjustment.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

g. Investasi pada surat berharga (lanjutan)

- c. Diukur pada nilai wajar melalui laba rugi
- Biaya perolehan sukuk tidak termasuk biaya transaksi; dan
 - Selisih antara nilai wajar dan jumlah tercatat diakui dalam laba rugi.

h. Tagihan dan liabilitas akseptasi

Tagihan dan liabilitas akseptasi merupakan transaksi *Letter of Credit* ("L/C") dan Surat Kredit Berdokumen dalam Negeri ("SKBDN") yang diterima oleh bank penerima.

Tagihan dan liabilitas akseptasi dinyatakan sebesar biaya perolehan diamortisasi. Tagihan akseptasi disajikan setelah dikurangi cadangan kerugian penurunan nilai.

Tagihan akseptasi diklasifikasikan sebagai pinjaman yang diberikan dan piutang. Liabilitas akseptasi diklasifikasi sebagai kewajiban keuangan yang dicatat pada biaya perolehan diamortisasi.

i. Piutang

Piutang terdiri dari piutang *murabahah*, piutang *istishna*, dan piutang *ijarah*.

Murabahah adalah akad jual beli antara nasabah dengan Bank, dimana Bank membiayai kebutuhan konsumsi, investasi dan modal kerja nasabah yang dijual dengan harga pokok ditambah dengan keuntungan yang diketahui dan disepakati bersama. Pembayaran atas pembiayaan ini dilakukan dengan cara mengangsur dalam jangka waktu yang ditentukan.

Piutang *murabahah* pada awalnya diukur pada nilai bersih ditambah dengan biaya transaksi yang dapat diatribusikan secara langsung dan merupakan biaya tambahan untuk memperoleh aset keuangan tersebut dan setelah pengakuan awal diukur pada biaya perolehan diamortisasi menggunakan metode margin efektif dikurangi dengan cadangan kerugian penurunan nilai.

Istishna adalah akad penjualan antara *al-mustashni* (pembeli) dan *al-shani* (produsen yang juga bertindak sebagai penjual). Berdasarkan akad tersebut, pembeli menugaskan produsen untuk membuat atau mengadakan *al-mashnu* (barang pesanan) sesuai spesifikasi yang disyaratkan pembeli dan menjualnya dengan harga yang disepakati.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES (continued)**

**g. Investments in marketable securities
(continued)**

- c. Measured at fair value through profit or loss
- Sukuk acquisition cost excludes transaction cost; and
 - The difference between fair value and the carrying value is recognised in profit or loss.

h. Acceptance receivables and liabilities

Acceptance receivables and liabilities represent Letters of Credit ("L/C") and Domestic Documentary Letters of Credit ("SKBDN") transactions that have been accepted by the accepting bank.

Acceptance receivables and liabilities are stated at amortised cost. Acceptances receivable are stated at net of allowance for impairment losses.

Acceptance receivables are classified as financing and receivables. Acceptance liabilities are classified as financial liabilities at amortised cost.

i. Receivables

Receivables consist of *murabahah* receivables, *istishna* receivables and *ijarah* receivables.

Murabahah is a sale and purchase contract between the customer and the Bank, whereby the Bank finances the consumption, investment and working capital needs of the customer sold with a principle price plus a certain margin that is mutually informed and agreed. Repayment on this financing is made in installments within a specified period.

Murabahah receivables are initially measured at net realisable value plus directly attributable transaction costs which is an additional cost to obtain the respected financial assets and after the initial recognition, are measured at amortised cost using the effective margin method less any allowance for impairment losses value.

Istishna is a sale and purchase contract between *al-mustashni* (buyer) and *al-shani* (manufacturer also acting as the seller). Based on the contract, the buyer orders the manufacturer to produce or to supply *al-mashnu* (goods ordered) according to the specifications required by the buyer and to sell them at agreed price.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

i. Piutang (lanjutan)

Piutang *istishna* disajikan sebesar tagihan termin kepada pembeli akhir dikurangi dengan cadangan kerugian penurunan nilai. Margin *istishna* yang ditanggung disajikan sebagai pos lawan piutang *istishna*.

Ijarah adalah akad sewa antara pihak yang menyewakan aset *ijarah (mu'jir)* dengan penyewa/penerima manfaat barang (*musta'jir*) atau antara penerima jasa (*musta'jir*) dengan pihak yang memberikan jasa (*ajir*) untuk mempertukarkan manfaat dan *ujrah*, baik manfaat aset *ijarah* maupun jasa.

Piutang *ijarah* terdiri dari piutang *ijarah* atas aset dan piutang *ijarah* multijasa. Piutang *ijarah* atas aset adalah porsi pokok atas pendapatan sewa yang telah jatuh tempo dan belum dibayar. Piutang *ijarah* multijasa adalah porsi pokok atas pendapatan sewa yang belum dibayar sampai dengan jatuh tempo. Cadangan kerugian penurunan nilai atas piutang *ijarah* atas aset dan piutang *ijarah* multijasa disajikan sebagai pos lawan (*contra account*) piutang *ijarah* atas aset dan piutang *ijarah* multijasa. Bank mencatat *ujrah ijarah* atas aset yang akan diterima dan *ijarah* multijasa yang akan diterima sebagai aset lainnya.

j. Pinjaman *qardh*

Pinjaman *qardh* adalah penyaluran dana dengan akad *qardh*.

Akad *qardh* adalah akad pinjaman dana kepada nasabah dengan ketentuan bahwa nasabah wajib mengembalikan dana yang diterimanya pada waktu yang telah disepakati.

Pinjaman *qardh* meliputi pembiayaan dengan akad *hawalah* dan *rahn*. Akad *hawalah* adalah akad pengalihan utang dari pihak yang berutang (nasabah) kepada pihak lain (Bank) yang wajib menanggung atau membayar. Atas transaksi ini Bank mendapatkan *ujrah* (imbalan) dan diakui sebagai pendapatan pada saat diterima.

Akad *rahn* merupakan transaksi menggadaikan barang atau harta dari nasabah kepada Bank dengan uang sebagai gantinya. Barang atau harta yang digadaikan tersebut dinilai sesuai harga pasar dikurangi persentase tertentu dan sebagai imbalannya Bank mendapatkan *ujrah* (imbalan) dan diakui berdasarkan basis akrual.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES (continued)**

i. Receivables (continued)

Istishna receivables are stated at the amount billed to customer less allowance for impairment losses. Deferred *istishna* margin is presented as a contra account of *istishna* receivables.

Ijarah is the lease contract between the party who rents out the *ijarah* assets (*mu'jir*) and the lessee/beneficiary of the goods (*musta'jir*) or between the recipient of the service (*musta'jir*) and the party who provide the service (*ajir*) to exchange benefits and *ujrah*, both benefits of *ijarah* assets or services.

Ijarah receivables consist of *ijarah* of assets and multi-services *ijarah* receivables. *Ijarah* of assets receivables are the principal portion of unpaid rent income at maturity. Multi-services *ijarah* receivables are the principal portion of unpaid rent income at maturity. Allowance for impairment losses accounts on *ijarah* of assets receivables and multi-services *ijarah* receivables are presented as a contra account of *ijarah* of assets receivables and multi-services *ijarah* receivables. The Bank records *ujrah* receivables of *ijarah* of assets and multi-services *ijarah* as other assets.

j. Funds of *qardh*

Funds of *qardh* represent a distribution of funds with *qardh* contract.

Qardh contract is a borrowing contract with the condition that the borrower should repay the loan at a specified period of time.

Funds of *qardh* includes *hawalah* and *rahn* financing contract. *Hawalah* is a transfer of debts from debtors to other party (Bank) which obligate to shoulder or pay. The Bank will obtain an *ujrah* (fee) from this transaction, which is recognised as income when received.

Rahn contract is the pawn of goods or assets by customers to the Bank with the money as compensation. Goods or assets being pawned are valued in accordance with the market price less a certain percentage and the Bank gets *ujrah* (fee) in return which are recognised on an accrual basis.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**
k. Pembiayaan

Pinjaman *qardh* diakui sebesar jumlah dana yang dipinjamkan pada saat terjadinya. Pada tanggal laporan posisi keuangan, pinjaman *qardh* dinyatakan sebesar saldo pinjaman dikurangi dengan saldo cadangan kerugian penurunan nilai yang dibentuk berdasarkan hasil reviu oleh manajemen terhadap kualitas pembiayaan yang ada.

Pembiayaan bagi hasil dapat dilakukan dengan akad *mudharabah* dan akad *musyarakah*.

Pembiayaan *mudharabah* merupakan pembiayaan kerjasama antara Bank sebagai pemilik dana (*shahibul maal*) dengan nasabah sebagai pelaksana usaha (*mudharib*) selama jangka waktu tertentu. Pembagian hasil keuntungan dari proyek atau usaha tersebut ditentukan sesuai dengan nisbah (*predetermined ratio*) yang telah disepakati bersama. Pada tanggal laporan posisi keuangan, pembiayaan *mudharabah* dinyatakan sebesar saldo pembiayaan dikurangi dengan saldo cadangan kerugian penurunan nilai yang dibentuk berdasarkan hasil reviu oleh manajemen terhadap kualitas pembiayaan yang ada.

Pembiayaan *musyarakah* adalah akad kerjasama yang terjadi di antara para pemilik modal (*mitra musyarakah*) untuk menggabungkan modal dan melakukan usaha secara bersama dalam suatu kemitraan dengan pembagian hasil sesuai dengan kesepakatan, sedangkan kerugian ditanggung secara proporsional sesuai dengan kontribusi modal. Pada tanggal laporan posisi keuangan, pembiayaan *musyarakah* dinyatakan sebesar saldo pembiayaan dikurangi dengan saldo cadangan kerugian penurunan nilai yang dibentuk berdasarkan hasil reviu oleh manajemen terhadap kualitas pembiayaan yang ada.

I. Aset yang diperoleh untuk *ijarah*
Kebijakan berlaku sebelum 1 Januari 2023

Aset yang diperoleh untuk *ijarah* merupakan aset yang menjadi objek transaksi sewa (*ijarah*) dan dicatat di laporan posisi keuangan sebesar harga perolehan dikurangi akumulasi penyusutan.

Objek sewa dalam transaksi *ijarah* disusutkan sesuai kebijakan penyusutan aset sejenis, sedangkan objek sewa dalam *ijarah muntahiyah bittamlik* disusutkan sesuai masa sewa.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES (continued)**
k. Financing

Funds of *qardh* are recognised at the same amount of funds lent when these occur. On the statement of financial position date, funds of *qardh* is stated at the outstanding financing balance less allowance for impairment losses which is provided based on the management's review of the financing quality.

Financing with profit sharing scheme can be done in the form of *mudharabah* and *musyarakah* contract.

Mudharabah financing is a joint financing made between the Bank as the owner of the funds (*shahibul maal*) and the customer as a business executor (*mudharib*) during a certain period. The profit sharing from the project or the business is determined in accordance with the mutually agreed nisbah (*predetermined ratio*). On the statement of financial position date, *mudharabah* financing is stated at the outstanding financing balance less allowance for impairment losses which is provided based on the management's review of the financing quality.

Musyarakah financing is a partnership contract among fund's owners (*musyarakah partners*) to contribute funds and conduct a business on a joint basis through partnership with the profit sharing based on a predetermined ratio, while the losses are borne proportionally based on the capital contribution. On the statement of financial position dates, *musyarakah* financing is stated at the outstanding financing balance less allowance for impairment losses which is provided based on the management's review on the existing financing quality.

I. Assets acquired for *ijarah*
Policy applicable before 1 January 2023

Assets acquired for *ijarah* represent object of leased assets and are recorded in the statement of financial position at the acquisition cost, net of accumulated depreciation.

Leased object in *ijarah* transaction is depreciated based on the depreciation policy for similar assets, while leased object in *ijarah muntahiyah bittamlik* transaction is depreciated based on leased term.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

I. Aset yang diperoleh untuk *ijarah* (lanjutan)

**Kebijakan berlaku sebelum 1 Januari 2023
(lanjutan)**

Ijarah muntahiyah bittamlik adalah sewa menyewa antara pemilik objek sewa dan penyewa untuk mendapatkan imbalan atas objek sewa yang disewakan dengan opsi perpindahan hak milik objek sewa baik dengan jual beli atau pemberian (hibah) pada saat tertentu sesuai akad sewa.

Perpindahan hak milik objek sewa kepada penyewa dalam *ijarah muntahiyah bittamlik* dapat dilakukan dengan cara:

- (i) hibah; atau
- (ii) penjualan.

Nilai tercatat aset segera diturunkan sebesar jumlah yang dapat dipulihkan jika nilai tercatat aset lebih besar dari estimasi jumlah yang dapat dipulihkan.

Kebijakan berlaku mulai tanggal 1 Januari 2023

Ijarah atas aset adalah *ijarah* atas manfaat dari aset *ijarah*.

Ijarah muntahiyah bittamlik adalah sewa menyewa antara pemilik objek sewa dan penyewa untuk mendapatkan imbalan atas objek sewa yang disewakan dengan opsi perpindahan hak milik objek sewa baik dengan jual beli atau pemberian (hibah) pada saat tertentu sesuai akad sewa.

Aset yang diperoleh untuk *ijarah* merupakan aset yang menjadi objek transaksi sewa atas aset dan dicatat di laporan posisi keuangan sebesar harga perolehan dikurangi akumulasi penyusutan.

Objek sewa dalam transaksi *ijarah* atas aset disusutkan sesuai kebijakan penyusutan aset sejenis, sedangkan objek sewa dalam *ijarah muntahiyah bittamlik* disusutkan sesuai masa sewa.

Perpindahan hak milik objek sewa kepada penyewa dalam *ijarah muntahiyah bittamlik* dapat dilakukan dengan cara:

- (i) hibah; atau
- (ii) penjualan.

Nilai tercatat aset segera diturunkan sebesar jumlah yang dapat dipulihkan jika nilai tercatat aset lebih besar dari estimasi jumlah yang dapat dipulihkan.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES (continued)**

I. Assets acquired for *ijarah* (continued)

**Policy applicable before 1 January 2023
(continued)**

Ijarah muntahiyah bittamlik is a lease transaction between the lessor and lessee to obtain fee from the object leased with the option of transferring the title through purchase or grant at a certain time in accordance with the lease contract.

The transfer of ownership right on the leased object to the lessee in *ijarah muntahiyah bittamlik* can be conducted through:

- (i) a grant; or
- (ii) sales.

The carrying value of asset is immediately impaired to its recoverable amount if the asset's carrying amount is greater than the estimated recoverable amount.

Policy applicable from 1 January 2023

Ijarah of assets is *ijarah* for the benefits of *ijarah* assets.

Ijarah muntahiyah bittamlik is a lease transaction between the lessor and lessee to obtain fee from the object leased with the option of transferring the title through purchase or grant at a certain time in accordance with the lease contract.

Assets acquired for *ijarah* represent object of leased assets and are recorded in the statement of financial position at the acquisition cost, net of accumulated depreciation.

Leased object in *ijarah* of assets transaction is depreciated based on the depreciation policy for similar assets, while leased object in *ijarah muntahiyah bittamlik* transaction is depreciated based on leased term.

The transfer of ownership right on the leased object to the lessee in *ijarah muntahiyah bittamlik* can be conducted through:

- (i) a grant; or
- (ii) sales.

The carrying value of asset is immediately impaired to its recoverable amount if the asset's carrying amount is greater than the estimated recoverable amount.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

l. Aset yang diperoleh untuk *ijarah* (lanjutan)

Kebijakan berlaku mulai tanggal 1 Januari 2023 (lanjutan)

Ijarah atas jasa (*multijasa*) adalah *ijarah* atas manfaat dari jasa. *Ijarah* *multijasa* secara tidak langsung yaitu *ijarah* atas jasa yang mana entitas lain yang memberikan jasa kepada penyewa. *Ijarah* *multijasa* tidak langsung tidak mengakui aset yang diperoleh untuk *ijarah*. Bank mengakui saldo pokok *ijarah* *multijasa* yang belum dibayar sebagai piutang *ijarah* *multijasa*.

m. Aset tetap, aset hak guna, dan aset tidak berwujud

Aset tetap

Aset tetap dinilai sebesar harga perolehan dikurangi akumulasi penyusutan, kecuali tanah dinilai dengan metode revaluasi. Harga perolehan termasuk pengeluaran yang dapat diatribusikan secara langsung atas perolehan aset tersebut. Tanah disajikan sebesar nilai wajar, berdasarkan penilaian yang dilakukan oleh penilai independen eksternal yang telah terdaftar di OJK. Penilaian atas aset tersebut dilakukan secara berkala setiap tiga tahun untuk memastikan bahwa nilai wajar aset yang direvaluasi tidak berbeda secara material dengan jumlah tercatatnya. Aset tetap lainnya disajikan sebesar harga perolehan dikurangi dengan penyusutan. Harga perolehan termasuk pengeluaran yang dapat diatribusikan secara langsung atas perolehan aset tersebut. Tanah tidak disusutkan.

Aset tetap, kecuali tanah, disusutkan sejak bulan ketika aset tersebut digunakan dengan menggunakan metode garis lurus selama taksiran masa manfaat aset sebagai berikut:

	<u>Tahun/Years</u>
Bangunan	20
Instalasi, kendaraan bermotor, inventaris kantor dan renovasi atas aset sewa	5

Nilai sisa aset, masa manfaat dan metode penyusutan ditelaah dan jika perlu disesuaikan, pada setiap akhir periode pelaporan.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

l. Assets acquired for *ijarah* (continued)

Policy applicable from 1 January 2023 (continued)

Ijarah of services (multiservice) is *ijarah* for the benefits of services. *Indirect multiservice ijarah* is an *ijarah* for services where another entity provides services to the lessee. *Indirect multiservice ijarah* does not recognise assets acquired for *ijarah*. The Bank recognise the unpaid principal balance of the *multiservice ijarah* as *multiservice ijarah receivable*.

m. Fixed assets, right-of-use assets, and intangible assets

Fixed assets

Fixed assets are stated at cost less accumulated depreciation, except for land which is valued with revaluation method. The acquisition cost includes directly attributable cost for the acquisition of the asset. The land is stated at fair value, based on the assessment performed by external independent appraisers which are registered with OJK. Valuation are performed regularly every three years to ensure that the fair value of the revalued assets does not differ materially from its carrying amount. All other property, plant and equipment are stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items. Land is not depreciated.

Fixed assets, except land, are depreciated from the month of the usage of assets and computed using the straight-line method based on the estimated useful life of the assets as follows:

	<u>Tahun/Years</u>
Bangunan	20
Installation, vehicles, office equipment and leasehold improvement	5

The assets' residual values, useful lives and depreciation method are reviewed and adjusted if appropriate, at the end of each reporting period.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**
m. Aset tetap, aset hak guna, dan aset tidak berwujud (lanjutan)

Biaya-biaya setelah pengakuan awal diakui sebagai bagian nilai tercatat aset atau sebagai aset yang terpisah, sebagaimana mestinya, hanya jika kemungkinan besar Bank mendapat manfaat ekonomis di masa depan berkenaan dengan aset tersebut dan biaya perolehan aset dapat diukur dengan andal. Nilai tercatat dari komponen yang diganti dihapuskan. Biaya perbaikan dan pemeliharaan dibebankan ke dalam laporan laba rugi dan penghasilan komprehensif lain dalam tahun keuangan ketika biaya-biaya tersebut terjadi.

Kenaikan nilai tercatat yang timbul dari revaluasi tanah dikreditkan pada "selisih revaluasi aset tetap" sebagai bagian dari pendapatan komprehensif lainnya.

Penurunan yang menghapus nilai kenaikan yang sebelumnya atas aset yang sama dibebankan terhadap "selisih revaluasi aset tetap" sebagai bagian dari pendapatan komprehensif lainnya; penurunan lainnya dibebankan pada laporan laba rugi dan penghasilan komprehensif lain.

Nilai tercatat aset segera diturunkan sebesar jumlah yang dapat dipulihkan jika nilai tercatat aset lebih besar dari estimasi jumlah yang dapat dipulihkan.

Apabila aset tetap dilepas, maka nilai harga perolehan dan akumulasi penyusutannya dikeluarkan dari laporan posisi keuangan dan keuntungan atau kerugian bersih atas pelepasan aset tetap diakui pada "pendapatan dan beban nonusaha" dalam laporan laba rugi dan penghasilan komprehensif lain. Jika aset yang direvaluasi dijual, jumlah yang dicatat di dalam ekuitas dipindahkan ke saldo laba.

Aset hak guna

Pada tanggal permulaan kontrak, Bank menilai apakah kontrak merupakan atau mengandung sewa. Suatu kontrak merupakan atau mengandung sewa jika kontrak tersebut memberikan hak untuk mengendalikan penggunaan aset identifikasian selama suatu jangka waktu untuk dipertukarkan dengan imbalan.

Bank tidak mengakui aset hak guna dan liabilitas sewa untuk:

- Sewa dengan jangka waktu kurang atau sama dengan 12 bulan dan tidak terdapat opsi beli; dan
- Sewa atas aset dengan nilai rendah.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)
m. Fixed assets, right-of-use assets, and intangible assets (continued)

Costs after initial recognition are recognised as part of the carrying amount of the asset or as a separate asset, as appropriate, only when the Bank is likely to benefit economically in the future with respect to these assets and the acquisition cost can be reliably measured. The carrying value of the replaced part are removed from the accounts. All other repairs and maintenance are charged to the statement of profit or loss and other comprehensive income in the financial period when these costs occur.

The increase in the carrying amount arising from revaluation of land is credited to "surplus on fixed assets revaluation" as part of other comprehensive income.

The decrease in the carrying amount that offset previous increase of the same asset is charged to "surplus on fixed assets revaluation" as part of other comprehensive income, other decrease is charged to the statement of profit or loss and other comprehensive income.

The carrying value of asset is immediately impaired to its recoverable amount if the asset's carrying amount is greater than the estimated recoverable amount.

The net gains or losses arising from disposal of the fixed assets are determined by comparing the proceeds received from disposal with the carrying amount of the assets and recognised in "non-operating income and expenses" in the statement of profit or loss and other comprehensive income. When the revalued assets are sold, amounts recorded in equity are transferred to retained earnings.

Right-of-use assets

At the inception of a contract, the Bank assesses whether the contract is or contains a lease. A contract is or contains a lease if the contract conveys the right to control the use of an identified assets for a period of time in exchange for consideration.

The Bank does not to recognise the right-of-use asset and lease liabilities for:

- Leases with a term of less or equal to 12 months and there is no call option; and
- Leases of low value assets.
-

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**
m. Aset tetap, aset hak guna, dan aset tidak berwujud (lanjutan)
Aset hak guna (lanjutan)

Untuk menilai apakah kontrak memberikan hak untuk mengendalikan penggunaan aset identifikasian, Bank harus menilai apakah:

- Bank memiliki hak untuk mendapatkan secara substansial seluruh manfaat ekonomi dari penggunaan aset identifikasian; dan
- Bank memiliki hak untuk mengarahkan penggunaan aset identifikasian. Bank memiliki hak ini ketika Bank memiliki hak untuk pengambilan keputusan yang relevan tentang bagaimana dan untuk tujuan apa aset digunakan telah ditentukan sebelumnya dan:
 1. Bank memiliki hak untuk mengoperasikan aset; dan
 2. Bank telah mendesain aset dengan cara menetapkan sebelumnya bagaimana dan untuk tujuan apa aset akan digunakan selama periode penggunaan.

Pada tanggal permulaan sewa, Bank mengakui aset hak guna dan liabilitas sewa. Aset hak guna diukur pada biaya perolehan, dimana meliputi jumlah pengukuran awal liabilitas sewa yang disesuaikan dengan pembayaran sewa yang dilakukan pada atau sebelum tanggal permulaan, ditambah dengan biaya langsung awal yang dikeluarkan. Aset hak guna diamortisasi dengan menggunakan metode garis lurus sepanjang jangka waktu sewa.

Liabilitas sewa diukur pada nilai kini pembayaran sewa yang belum dibayar pada tanggal permulaan, didiskontokan dengan menggunakan suku bunga implisit dalam sewa atau jika suku bunga tersebut tidak dapat ditentukan, maka menggunakan suku bunga pinjaman inkremental. Pada umumnya, Bank menggunakan suku bunga pinjaman inkremental sebagai tingkat bunga diskonto.

Pembayaran sewa dialokasikan menjadi bagian pokok dan biaya keuangan. Biaya keuangan dibebankan pada laba rugi selama periode sewa sehingga menghasilkan tingkat suku bunga periodik yang konstan atas saldo liabilitas untuk setiap periode.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)
m. Fixed assets, right-of-use assets, and intangible assets (continued)
Right-of-use assets (continued)

To assess whether a contract conveys the right to control the use of an identified asset, the Bank shall assess whether:

- The Bank has the right to obtain substantially all the economic benefit from use of the asset throughout the period of use; and
- The Bank has the right to direct the use of the identified asset. The Bank has the right when it has a relevant decision-making right on how and for what purpose the asset is used are predetermined and:
 1. The Bank has the right to operate the asset; and
 2. The Bank has designed the asset in a way that predetermine how and for what purposes it will be used.

The Bank recognises a right-of-use assets and a leases liability at the leases commencement date. The right-of-use assets is initially measured at cost, which comprises the initial amount of the leases liability adjusted for any leases payment made at or before the commencement date, plus any initial direct cost incurred. The right-of-use assets is amortised over the straight-line method throughout the lease term.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that right cannot be readily determined, using incremental borrowing rate. Generally, the Bank uses its incremental borrowing rate as a discount rate.

Each leases payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the leases period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**
m. Aset tetap, aset hak guna, dan aset tidak berwujud (lanjutan)
Aset hak guna (lanjutan)

Jika sewa mengalihkan kepemilikan aset pendasar kepada Bank pada akhir masa sewa atau jika biaya perolehan aset hak guna merefleksikan Bank akan mengeksekusi opsi beli, maka Bank menyusutkan aset hak guna dari tanggal permulaan hingga akhir umur manfaat aset pendasar. Jika tidak, maka Bank menyusutkan aset hak guna dari tanggal permulaan hingga tanggal yang lebih awal antara akhir umur manfaat aset hak guna atau akhir masa sewa.

Aset tidak berwujud

Aset tidak berwujud diakui jika, dan hanya jika, biaya perolehan aset tersebut dapat diukur secara andal dan kemungkinan besar Bank akan memperoleh manfaat ekonomis masa depan dari aset tersebut. Aset tidak berwujud terdiri dari perangkat lunak.

Perangkat lunak yang dibeli oleh Bank dicatat sebesar biaya perolehan dikurangi akumulasi amortisasi. Metode amortisasi, estimasi masa manfaat dan nilai residual ditelaah pada setiap akhir tahun pelaporan dan disesuaikan jika dianggap tepat.

Biaya yg dapat diatribusikan secara langsung dikapitalisasi sebagai bagian produk perangkat lunak mencakup beban pekerja pengembang perangkat lunak dan bagian *overhead* yang relevan.

Biaya yang terkait dengan pemeliharaan perangkat lunak diakui sebagai beban pada saat terjadinya. Biaya pengembangan yang sebelumnya diakui sebagai beban, tidak dapat diakui sebagai aset pada periode berikutnya.

Perangkat lunak diamortisasi sejak bulan ketika aset tersebut digunakan dengan menggunakan metode garis lurus selama taksiran masa manfaat aset yaitu 5 tahun.

n. Aset lain-lain

Aset lain-lain antara lain terdiri dari biaya dibayar dimuka, pendapatan yang masih akan diterima dan Agunan Yang Diambil Alih ("AYDA").

Biaya dibayar dimuka diamortisasi selama masa manfaat dengan menggunakan metode garis lurus (*straight-line method*). Agunan yang diambil alih sehubungan dengan penyelesaian pembiayaan diakui sebesar nilai realisasi bersih maksimum sebesar kewajiban nasabah. Nilai realisasi bersih adalah nilai wajar aset setelah dikurangi estimasi biaya pelepasan. Setelah pengakuan awal, AYDA dicatat sebesar nilai yang lebih rendah antara nilai tercatat dengan nilai wajarnya setelah dikurangi biaya untuk menjualnya.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES (continued)**
m. Fixed assets, right-of-use assets, and intangible assets (continued)
Right-of-use assets (continued)

If the leases transfers ownership of the underlying asset to the Bank by the end of the leases term or if the cost of the right-of-use assets reflects that the Bank will exercise a purchase option, the Bank depreciates the right-of-use assets from the commencement date to the end of the useful life of the underlying asset. Otherwise, the Bank depreciates the right-of-use assets from the commencement date to the earlier of the end of the useful life of the right-of-use assets or the end of the leases term.

Intangible assets

Intangible assets are recognised if, and only if the cost of the asset can be measured reliably and it is probable that the Bank will obtain future economic benefits from the assets. Intangible assets consist of software.

Software acquired by the Bank is recorded at cost less accumulated amortisation. The amortisation method, estimated useful life and residual value are reviewed at the end of each reporting year and adjusted if deemed appropriate.

Directly attributable costs that are capitalised as part of the software product include the software development employee costs and an appropriate portion of relevant overheads.

Costs associated with maintaining computer software programs are recognised as an expense as incurred. Development costs previously recognised as an expense are not recognised as an asset in a subsequent period.

Software are amortised from the month of the usage of assets and computed using the straight-line method based on the estimated useful life of the assets, which is 5 years.

n. Other assets

Other assets among other consist of prepaid expense and income receivables and foreclosed collaterals ("AYDA").

Prepaid expenses are amortised over the useful life using the straight-line method. Foreclosed collaterals acquired in relation to settlement of financing are recognised at net realisable value maximum at the value of debtors' obligation. Net realisable value is the fair value of the asset after deducting the estimated disposal costs. Subsequent to initial recognition, foreclosed collaterals are stated at the lower of the carrying value or the recovery value.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**
o. Liabilitas segera

Liabilitas segera merupakan liabilitas Bank kepada pihak lain yang sifatnya wajib segera dibayarkan sesuai perintah pemberi amanat perjanjian yang ditetapkan sebelumnya. Liabilitas segera dinyatakan sebesar nilai liabilitas Bank kepada pemberi amanat.

p. Simpanan dari nasabah dan bank lain

Simpanan merupakan simpanan pihak lain dalam bentuk giro *wadiah* dan tabungan *wadiah*. Simpanan dari bank lain dinyatakan sebesar nilai kewajiban Bank kepada bank lain.

Giro *wadiah* digunakan sebagai instrumen pembayaran dan dapat ditarik setiap saat melalui cek dan bilyet giro, serta mendapatkan bonus sesuai dengan kebijakan Bank. Giro *wadiah* dinyatakan sebesar titipan pemegang giro di Bank.

Tabungan *wadiah* adalah simpanan dana nasabah pada Bank, yang bersifat titipan dan penarikannya dapat dilakukan setiap saat. Terhadap titipan tersebut, Bank tidak dipersyaratkan untuk memberikan imbalan kecuali dalam bentuk pemberian bonus secara sukarela. Tabungan *wadiah* dinyatakan sebesar liabilitas Bank.

q. Liabilitas kepada Bank Indonesia

Liabilitas kepada Bank Indonesia ("PaSBI") merupakan pengelolaan likuiditas berdasarkan prinsip syariah Bank Indonesia. Bank Indonesia dan Bank sepakat melakukan akad *wakalah bil istitsmar* untuk pengelolaan dana dengan agunan berupa surat berharga syariah. Dana yang diterima diakui sebagai liabilitas kepada Bank Indonesia. Bank melakukan pengelolaan dana untuk kegiatan investasi usaha secara keseluruhan (*mutlaqah*), pengembalian dana kelolaan dan pembayaran hasil pengelolaan (*istiitsmar*) dilakukan pada saat pelunasan. Liabilitas kepada Bank Indonesia dicatat sebesar nilai tunai yang diterima dari suatu instrumen intervensi surat berharga syariah dalam suatu operasi moneter reguler oleh Bank Indonesia.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES (continued)**
o. Obligations due immediately

Obligations due immediately represent the Bank's obligations to other parties which should be settled immediately based on predetermined instructions by those having the authority. Obligations due immediately are stated at the amounts of the Bank's liabilities to the trustee.

p. Deposits from customers and other banks

Deposits represent other parties' deposits in the form of wadiah demand deposits and wadiah savings deposits. Deposits from other banks are stated at the amounts payable to other banks.

Wadiah demand deposits are used as payment instruments, available for withdrawal at any time through cheque and demand deposit drafts and receive bonuses according to the Bank's policies. Wadiah demand deposits are stated at the amount entrusted by depositors in the Bank.

Wadiah savings deposits are customers' deposits in the Bank which can be withdrawn at any time. For these deposits, the Bank is not required to give any benefits except in terms of voluntary bonuses. Wadiah deposits are stated at the amount payable to customers.

q. Liabilities to Bank Indonesia

Liability to Bank Indonesia ("PaSBI") is liquidity management based on Bank Indonesia sharia principles. Bank Indonesia and the Bank agreed to enter into a wakalah bil istitsmar agreement for managing funds with collateral in the form of sharia securities. Funds received are recognized as liabilities to Bank Indonesia. The Bank manages funds for overall business investment activities (mutlaqah), returns of managed funds and payment of management results (istiitsmar) are made at the time of settlement. Liabilities to Bank Indonesia are stated at the issuance cash value received from sharia securities intervention instrument in a regular monetary operation by Bank Indonesia.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

r. Dana *syirkah* temporer

Dana *syirkah* temporer adalah investasi yang diterima oleh Bank. Bank mempunyai hak untuk mengelola dan menginvestasikan dana, baik sesuai dengan kebijakan Bank atau kebijakan pembatasan dari pemilik dana, dengan keuntungan dibagikan sesuai dengan kesepakatan. Contoh dari dana *syirkah* temporer adalah penerimaan dana dari investasi *mudharabah muthlaqoh, mudharabah muqayyadah, mudharabah musytarokah*, dan akun lain yang sejenis, misalnya: giro *mudharabah*, tabungan *mudharabah*, dan deposito *mudharabah*.

Tabungan *mudharabah* merupakan simpanan dana pihak lain yang mendapatkan imbalan bagi hasil dari pendapatan Bank atas penggunaan dana tersebut dengan nisbah yang ditetapkan dan disetujui sebelumnya. Tabungan *mudharabah* dicatat sebesar nilai simpanan dari nasabah.

Deposito *mudharabah* merupakan simpanan pihak lain yang hanya bisa ditarik pada waktu tertentu sesuai dengan perjanjian antara pemegang deposito *mudharabah* dengan Bank.

Deposito *mudharabah* dinyatakan sebesar nilai nominal sesuai dengan perjanjian antara pemegang deposito dengan Bank.

Dana *syirkah* temporer tidak dapat digolongkan sebagai liabilitas. Hal ini karena Bank tidak berkewajiban untuk mengembalikan jumlah dana awal dari pemilik dana kecuali akibat kelalaian atau wanprestasi ketika mengalami kerugian.

Di sisi lain dana *syirkah* temporer tidak dapat digolongkan sebagai ekuitas karena mempunyai waktu jatuh tempo dan pemilik dana tidak mempunyai hak kepemilikan yang sama dengan pemegang saham, seperti hak *voting* dan hak atas realisasi keuntungan yang berasal dari aset lancar dan aset noninvestasi.

Dana *syirkah* temporer merupakan salah satu unsur laporan posisi keuangan, hal tersebut sesuai dengan prinsip syariah yang memberikan hak kepada Bank untuk mengelola dan menginvestasikan dana, termasuk untuk mencampur dana dimaksud dengan dana lainnya.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES (continued)**

r. Temporary *syirkah* funds

Temporary syirkah funds represent investment received by the Bank. The Bank has the rights to manage and invest the funds in accordance with either the Bank's policy or restriction set by the depositors with the agreed profit sharing. An example of temporary syirkah funds is the receipt of funds from a mudharabah muthlaqoh, mudharabah muqayyadah, mudharabah musytarokah and other similar accounts. For example: mudharabah demand deposits, mudharabah savings deposits and mudharabah time deposits.

Mudharabah savings deposits represent funds from other parties which receive predetermined and pre-agreed profit sharing (nisbah) based on income derived by the Bank from the use of such funds. Mudharabah savings deposits are stated based on the customer's savings deposit balance.

Mudharabah time deposits represent third party funds that can be withdrawn only at a certain point in time based on the agreement between the depositors and the Bank.

Mudharabah time deposits are stated at nominal amount based on the agreement between the depositors and the Bank.

Temporary syirkah funds cannot be classified as liability. This is because the Bank does not have any liability to return the fund to the owners, except for losses due to the management's negligence or misrepresentation.

On the other hand, temporary syirkah funds cannot also be classified as equity, because of the existence of maturity period and the absence of similar rights of depositors as with shareholders, such as voting rights and the rights to realise gain from current assets and other non-investment assets.

Temporary syirkah funds represent one of the statement of financial position accounts which is in accordance with sharia principles that provide rights to the Bank to manage and invest funds, including mixing of one fund with the other funds.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**
r. Dana syirkah temporer (lanjutan)

Pemilik dana *syirkah* temporer memperoleh bagian atas keuntungan sesuai kesepakatan dan menerima kerugian berdasarkan jumlah dana dari masing-masing pihak. Pembagian hasil dana *syirkah* temporer dapat dilakukan dengan konsep bagi hasil atau bagi keuntungan.

s. Pendapatan pengelolaan dana sebagai *mudharib*

Pendapatan pengelolaan dana sebagai *mudharib* terdiri dari pendapatan dari transaksi piutang *murabahah*, *istishna*, pendapatan dari *ijarah*, pendapatan bagi hasil dari pembiayaan *mudharabah* dan *musyarakah* dan pendapatan usaha utama lainnya.

Pendapatan atas piutang *murabahah* menggunakan metode setara tingkat imbal hasil efektif (margin efektif). Margin efektif adalah margin yang secara tepat mendiskontokan estimasi pembayaran atau penerimaan kas di masa datang selama perkiraan umur dari piutang *murabahah*.

Pada saat menghitung margin efektif, Bank mengestimasi arus kas di masa datang dengan mempertimbangkan seluruh persyaratan kontraktual dalam instrumen keuangan tersebut, tetapi tidak mempertimbangkan kerugian piutang di masa mendatang. Perhitungan ini mencakup seluruh komisi, provisi dan bentuk lain yang diterima oleh para pihak dalam kontrak yang merupakan bagian tak terpisahkan dari margin efektif, biaya transaksi dan seluruh premi atau diskon lainnya.

Pendapatan *istishna* diakui apabila telah terjadi penyerahan barang.

Sebelum 1 Januari 2023, pendapatan *ijarah* diakui selama masa akad secara proporsional.

Setelah 1 Januari 2023, pendapatan *ijarah muntahiyah bittamlik* ("IMBT") diakui selama masa akad secara merata sejak aset tersedia sampai akhir akad. Bank mengakui pendapatan *ijarah* multijasa porsi pokok sejak nasabah menerima jasa dari pihak penyedia jasa berdasarkan kemajuan jasa yang diberikan dan sejumlah biaya jasa yang harus dibayarkan Bank kepada pihak penyedia jasa. Bank mengakui pendapatan margin *ijarah* multijasa secara merata setelah selesainya pemberian jasa oleh pihak penyedia jasa selama masa akad *ijarah* antara Bank dan nasabah. Pendapatan IMBT dan *ijarah* multijasa disajikan secara neto setelah dikurangi beban terkait di laba rugi.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES (continued)**
r. Temporary syirkah funds (continued)

The owners of temporary *syirkah* funds receive parts of profit in accordance with the agreement and receive loss based on the proportion of fund from each parties. The profit distribution of temporary *syirkah* funds might be based on profit sharing or revenue sharing concept.

s. Income from fund management as *mudharib*

Income from fund management as *mudharib* consists of income from *murabahah* receivables transactions, *istishna* receivables, income from *ijarah*, profit sharing from *mudharabah* and *musyarakah* financing and other main operating income.

Income from *murabahah* receivables is recognised using the effective rate of return method (effective margin). Effective margin is the margin that precisely discounts the estimated future cash payments or receipts through the expected life of the *murabahah* receivables.

When calculating the effective margin, the Bank estimates the future cash flows considering all contractual terms of the financial instrument, but does not consider the loss of receivables in the future. This calculation includes all commissions, provision fees and other forms accepted by the parties in the contract that are an inseparable part of the effective margin, transaction costs and all other premiums or discounts.

Income from *istishna* is recognised at the date of transfer of assets.

Before 1 January 2023, income from *ijarah* is recognised proportionately over the contract period.

After 1 January 2023, income from *ijarah muntahiyah bittamlik* ("IMBT") is recognised over the contract period evenly from the time the assets become available until the end of the contract. The Bank recognises the principal portion of income from multi-services *ijarah* from the time the customer receives services from the service provider based on the progress of the services provided and the amount of service fees that must be paid by the Bank to the service provider. The Bank recognises income from multi-services *ijarah* margin evenly after the completion of service by the service provider during the period of the *ijarah* contract between the Bank and the customer. Income from IMBT and multi-services *ijarah* are presented on a net basis after deducting the related expenses in profit or loss.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**
**s. Pendapatan pengelolaan dana sebagai
mudharib (lanjutan)**

Pendapatan usaha *musyarakah* yang menjadi hak mitra aktif diakui sebesar haknya sesuai dengan kesepakatan, sedangkan pendapatan usaha untuk mitra pasif diakui sebagai hak pihak mitra pasif atas bagi hasil dan liabilitas.

Pendapatan usaha *mudharabah* diakui dalam periode terjadinya hak bagi hasil sesuai nisbah yang disepakati dan tidak diperkenankan mengakui pendapatan dari proyeksi hasil usaha. Kerugian akibat kelalaian atau kesalahan pengelola dana dibebankan pada pengelola dana dan tidak mengurangi investasi *mudharabah*.

Pendapatan usaha utama lainnya terdiri dari pendapatan dari pinjaman *qardh*, pendapatan dari Deposito Berjangka Syariah Bank Indonesia, pendapatan dari FASBIS, pendapatan dari penempatan pada bank syariah lain dan pendapatan bagi hasil investasi pada surat berharga.

**t. Hak pihak ketiga atas bagi hasil dana
*syirkah temporer***

Hak pihak ketiga atas bagi hasil dana *syirkah temporer* merupakan bagian bagi hasil milik pihak ketiga yang didasarkan pada prinsip *mudharabah mutlaqah* atas pengelolaan dana mereka oleh Bank. Pendapatan yang dibagikan adalah pendapatan yang telah diterima (*cash basis*).

Bagian laba Bank yang dibagikan kepada pemilik dana dihitung dari pendapatan yang telah diterima.

Jumlah pendapatan margin dan bagi hasil atas pembiayaan yang diberikan dan dari aset produktif lainnya yang akan dibagikan kepada nasabah penyimpan dana. Bank menghitung secara proporsional sesuai dengan alokasi dana nasabah dan Bank yang dipakai dalam pembiayaan yang diberikan dan aset produktif lainnya yang disalurkan.

Dari jumlah pendapatan margin dan bagi hasil yang tersedia untuk nasabah tersebut kemudian dibagikan kepada nasabah penabung dan deponan sebagai *shahibul maal* dan Bank sebagai *mudharib* sesuai dengan porsi nisbah bagi hasil yang telah disepakati bersama sebelumnya, sedangkan untuk nasabah giro dan tabungan dengan akad *wadiah* dapat diberikan bonus berdasarkan kebijakan Bank.

Pendapatan margin dan bagi hasil atas pembiayaan yang diberikan dan aset produktif lainnya yang didapatkan melalui penggunaan dana Bank, seluruhnya menjadi milik Bank, termasuk pendapatan dari investasi Bank berbasis imbalan.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES (continued)**
**s. Income from fund management as
mudharib (continued)**

Musyarakah income which is distributed to active partners is recognised in accordance with the agreement, while *musyarakah* income which is distributed to passive partners is recognised as right of the passive partner to profit sharing and liability.

Income from *mudharabah* is recognised during the period of profit sharing in accordance with the agreed nisbah, while recognition based on projected income is not allowed. Loss incurred due to negligence on the part of fund manager is charged to the fund manager and shall not reduce the *mudharabah* investment.

Other main operating income consists of income derived from funds of *qardh*, Bank Indonesia Sharia Term Deposits, FASBIS, placements with other sharia banks and profit sharing from investment in marketable securities.

**t. Third parties' share on return of temporary
syirkah funds**

Third parties' share on return of temporary *syirkah* funds represents third parties' share on the income of the Bank derived from managing of such funds by the Bank under *mudharabah mutlaqah* principles. The profit sharing is distributed on the cash basis.

The profit sharing distributed to fund owners is calculated based on the revenue of the Bank.

Margin income and profit sharing on financing facilities and other earning assets are distributed to fund owners. The Bank computes proportionately based on the allocation of funds from owners and the Bank which was used in financing and other earning assets granted.

The total available margin and profit sharing are distributed to customers and depositors as *shahibul maal* and to the Bank as *mudharib* in accordance with a predetermined nisbah, while for customers of demand deposits and savings deposits under *wadiah* contract might be granted bonuses according to the Bank's policy.

Margin income and profit sharing from financing and other earning assets which are earned through the use of the Bank's funds, are entirely entitled to the Bank, including income from the Bank's fee-based investments.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**
u. Pendapatan imbalan jasa perbankan

Pendapatan imbalan jasa perbankan diakui pada periode akuntansi dimana jasa diberikan, dengan mengacu pada tingkat penyelesaian dari suatu transaksi dan dinilai berdasarkan jasa aktual yang telah diberikan sebagai proporsi atas total jasa yang harus diberikan.

v. Imbalan kerja
Imbalan kerja jangka pendek

Imbalan kerja jangka pendek seperti upah, iuran jaminan sosial, cuti jangka pendek dan tunjangan hari raya diakui selama tahun berjalan jasa diberikan. Imbalan jangka pendek dihitung sebesar jumlah yang tidak didiskontokan.

Program pensiun iuran pasti

Iuran kepada dana pensiun sebesar persentase tertentu gaji pegawai yang menjadi peserta program pensiun iuran pasti Bank. Iuran dicadangkan dan diakui sebagai biaya ketika jasa telah diberikan oleh pegawai-pegawai tersebut dan pembayarannya dikurangkan dari utang iuran. Iuran terutang dihitung berdasarkan jumlah yang tidak didiskontokan.

Program imbalan pasti dan imbalan kerja jangka panjang lainnya

Imbalan pasca kerja dan imbalan kerja jangka panjang lainnya seperti cuti besar diakui sebagai biaya ketika jasa telah diberikan oleh pegawai yang memenuhi syarat. Imbalan kerja ditentukan berdasarkan peraturan Bank dan Undang-Undang Cipta Kerja No. 11 Tahun 2020 tanggal 2 November 2021.

Imbalan pasca kerja dan imbalan kerja jangka panjang lainnya secara aktuaris ditentukan berdasarkan metode *Projected Unit Credit*.

Pengukuran kembali atas liabilitas (aset) imbalan pasti bersih, yang diakui sebagai penghasilan komprehensif lain terdiri atas:

- (i) Keuntungan dan kerugian aktuarial;
- (ii) Imbal hasil atas aset program, tidak termasuk jumlah yang dimasukkan dalam bunga bersih atas liabilitas (aset); dan
- (iii) Setiap perubahan dampak batas aset, tidak termasuk jumlah yang dimasukkan dalam bunga bersih atas liabilitas (aset).

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES (continued)**
u. Fee based income from banking services

Fee based income from banking services is recognised in the accounting period in which the services are rendered, by reference to the stage of completion of the specific transaction and assessed on the basis of the actual service provided as a proportion of the total service to be provided.

v. Employee benefits
Short-term employee benefits

Short-term employee benefits such as salaries, social security contributions, short-term leaves and allowance of feast day are recognised during the period when services have been rendered. Short-term employee benefits are measured using undiscounted amounts.

Defined contribution plan

Contribution payable to the pension fund equivalent to a certain percentage of salaries for qualified employees under the Bank's defined contribution plan. The contribution is accrued and recognised as expense when services have been rendered by qualified employees and actual payments are deducted from the contribution payable. Contribution payable is measured using undiscounted amounts.

Defined benefit plan and other long-term employee benefits

The post-employment benefits and other long-term employee benefits such as grand leaves are recognised as expense when services have been rendered by qualified employees. The benefits are determined based on Bank regulations and Labor Law No. 11 of 2020 dated 2 November 2021.

The post-employment benefits and other long-term employee benefits are actuarially determined using the Projected Unit Credit method.

Remeasurement of defined benefit liabilities (assets) net, which is recognised as other comprehensive income consist of:

- (i) *Actuarial gain and losses;*
- (ii) *Return on plan assets, excluding amounts that is included in net interest on liabilities (assets); and*
- (iii) *The effect of the asset ceiling, excluding amounts included in the net interest of liabilities (assets).*

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

v. Imbalan kerja (lanjutan)

Program imbalan pasti dan imbalan kerja jangka panjang lainnya (lanjutan)

Pengukuran kembali atas liabilitas (aset) imbalan pasti - bersih, yang diakui sebagai penghasilan komprehensif lain tidak direklasifikasi ke laba rugi pada periode berikutnya.

Untuk imbalan kerja jangka panjang lain atas biaya jasa kini, biaya bunga bersih atas liabilitas (aset) imbalan pasti bersih dan pengukuran kembali liabilitas (aset) imbalan pasti bersih langsung diakui pada laporan laba rugi dan penghasilan komprehensif lain tahun berjalan.

Biaya jasa lalu diakui sebagai beban pada tanggal yang lebih awal antara ketika amendemen atau kurtailmen program terjadi, dan ketika biaya restrukturisasi atau pesangon diakui, sehingga biaya jasa lalu yang belum *vested* tidak lagi dapat ditangguhkan dan diakui selama periode *vesting* masa depan.

w. Perpajakan

Beban pajak tahun berjalan ditetapkan berdasarkan taksiran penghasilan kena pajak tahun berjalan. Aset dan liabilitas pajak tangguhan diakui atas perbedaan temporer aset dan liabilitas antara pelaporan komersial dan pajak pada setiap tanggal pelaporan.

Aset pajak tangguhan diakui untuk seluruh perbedaan temporer yang boleh dikurangkan dan saldo rugi fiskal yang belum dikompensasikan, sepanjang perbedaan temporer dan rugi fiskal yang belum dikompensasikan tersebut dapat dimanfaatkan untuk mengurangi laba fiskal pada masa yang akan datang.

Jumlah tercatat aset pajak tangguhan ditelaah pada setiap tanggal posisi keuangan dan nilai tercatat aset pajak tangguhan tersebut diturunkan apabila tidak lagi terdapat kemungkinan besar bahwa laba fiskal yang memadai akan tersedia untuk mengkompensasi sebagian atau semua manfaat aset pajak tangguhan.

Perubahan terhadap liabilitas pajak diakui pada saat surat ketetapan pajak diterima, atau apabila diajukan keberatan dan atau banding oleh Bank, pada saat telah ada keputusan atas banding dan atau keberatan tersebut. Jika perlu, manajemen akan membentuk provisi berdasarkan jumlah yang diestimasi akan dibayar kepada otoritas pajak.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

2. SUMMARY OF MATERIAL ACCOUNTING POLICIES (continued)

v. Employee benefits (continued)

Defined benefit plan and other long-term employee benefits (continued)

Remeasurement of defined benefit liabilities (assets) - net, which is recognised as other comprehensive income is not reclassified to profit or loss in the subsequent periods.

For other long-term employee benefits: current service cost, net interest expense of net defined benefit liabilities (assets) and re-measurement of liabilities (assets) is recognised immediately in the current year statement of profit or loss and other comprehensive income.

Past service costs are recognised as expense at the earlier date between the occurrence of the amendments or curtailment program occurs, and the recognition of the costs of restructuring or severance. Therefore, unvested past service cost can no longer be deferred and recognised over the future vesting period.

w. Taxation

Current tax expense is provided based on the estimated taxable income for the current year. Deferred tax assets and liabilities are recognised for temporary differences between the financial and the tax bases of assets and liabilities at each reporting date.

Deferred tax assets are recognised for all deductible temporary differences and carry forward of uncompensated tax losses to the extent that it is probable that those temporary differences and carry forward of uncompensated tax losses will be utilised in deducting future taxable profit.

The carrying amount of deferred tax assets is reviewed at each reporting date and is reduced when it is no longer probable that sufficient taxable profits will be available to compensate part or all of the benefit of the deferred tax assets.

Amendment to tax obligation is recorded when an assessment letter is received or, if objected to or appealed against by the Bank, when the result of such appeal or objection is determined. If needed, management will provide provisions based on the estimated amount which will be paid to tax authority.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**

w. Perpajakan (lanjutan)

Aset dan liabilitas atas pajak tangguhan dan pajak kini dapat saling hapus apabila terdapat hak yang berkekuatan hukum untuk melakukan saling hapus.

Aset dan liabilitas pajak tangguhan diukur berdasarkan tarif pajak yang akan berlaku pada tahun saat aset direalisasikan atau liabilitas diselesaikan berdasarkan peraturan perpajakan yang berlaku atau yang telah secara substantif diberlakukan pada tanggal laporan posisi keuangan. Pengaruh pajak terkait dengan penyisihan untuk dan/atau pembalikan seluruh perbedaan temporer selama tahun berjalan, termasuk pengaruh perubahan tarif pajak, diakui sebagai "Manfaat/(Beban) Pajak Penghasilan" dan termasuk dalam laba atau rugi bersih tahun berjalan, kecuali untuk transaksi-transaksi yang sebelumnya telah langsung dibebankan ke laba komprehensif lainnya dan dilaporkan ke ekuitas.

x. Transaksi dan saldo mata uang asing

Bank menyelenggarakan catatan akuntansinya dalam Rupiah Indonesia sebagai mata uang fungsional. Transaksi yang melibatkan mata uang asing dicatat pada nilai tukar pada saat terjadinya transaksi.

Pada tanggal laporan posisi keuangan, aset dan liabilitas moneter dalam mata uang asing dijabarkan ke dalam mata uang Rupiah dengan menggunakan kurs Reuters pada pukul 16:00 WIB (Waktu Indonesia Bagian Barat).

Keuntungan atau kerugian yang timbul sebagai akibat dari penjabaran aset dan liabilitas moneter dalam mata uang asing dicatat dalam laporan laba rugi dan penghasilan komprehensif lain tahun berjalan.

Kurs mata uang asing yang digunakan untuk penjabaran mata uang asing terhadap Rupiah adalah sebagai berikut (nilai penuh):

	<u>2023</u>	<u>2022</u>
1 Dolar Amerika Serikat	15,397.00	15,567.50
1 Riyal Arab Saudi	4,106.00	4,139.00
1 Euro Eropa	17,038.32	16,581.72
1 Dolar Singapura	11,676.34	11,592.88
1 Dolar Australia	10,520.77	10,557.88
1 Dolar Hong Kong	1,970.73	1,996.55
1 Pound Sterling Inggris	19,626.56	18,786.09
1 Yen Jepang	108.88	117.81
1 Dolar Kanada	11,629.59	11,486.39
1 Franc Swiss	18,299.27	16,827.00
1 Yuan China	2,170.06	2,234.50
1 Dirham Uni Emirat Arab	4,192.50	-

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES (continued)**

w. Taxation (continued)

Assets and liabilities on deferred tax and current tax can be offset if there is a legal enforceable right to offset.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled based on tax laws that have been enacted or substantively enacted as at statement of financial position dates. The related tax effects of the provisions for and/or reversals of all temporary differences during the year, including the effect of change in tax rates, are recognised as "Income Tax Benefit/(Expense)" and included in the net profit or loss for the year, except to the extent that they relate to items previously charged to other comprehensive income and reported to equity.

**x. Transaction and balance in foreign
currency**

The Bank maintains its accounting records in Indonesian Rupiah as the functional currency. Transactions in foreign currencies are recorded at the prevailing exchange rates in effect on the date of the transactions.

At statement of financial position dates, all monetary assets and liabilities denominated in foreign currencies are translated into Rupiah using the Reuters spot rates at 16:00 WIB (Western Indonesian Time).

The resulting gains or losses from the translation of monetary assets and liabilities in foreign currencies are recognised in the statement of profit or loss and other comprehensive income for the current year.

The exchange rates used in translating foreign currency amounts into Rupiah are as follows (full amount):

	<u>2023</u>	<u>2022</u>
1 Dolar Amerika Serikat	15,397.00	15,567.50
1 Riyal Arab Saudi	4,106.00	4,139.00
1 Euro Eropa	17,038.32	16,581.72
1 Dolar Singapura	11,676.34	11,592.88
1 Dolar Australia	10,520.77	10,557.88
1 Dolar Hong Kong	1,970.73	1,996.55
1 Pound Sterling Inggris	19,626.56	18,786.09
1 Yen Jepang	108.88	117.81
1 Dolar Kanada	11,629.59	11,486.39
1 Franc Swiss	18,299.27	16,827.00
1 Yuan China	2,170.06	2,234.50
1 Dirham Uni Emirat Arab	4,192.50	-

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**
y. Pembiayaan berjangka *mudharabah*

Pembiayaan berjangka *mudharabah* merupakan pembiayaan kerjasama antara Bank sebagai pelaksana usaha (*mudharib*) dengan bank lain sebagai pemilik dana (*shahibul maal*) selama jangka waktu tertentu. Dana yang diterima dari pemilik dana diakui sebagai dana *syirkah* temporer sebesar jumlah kas yang diterima. Pada tanggal laporan posisi keuangan, dana *syariah* temporer diukur dan disajikan sebesar nilai tercatat.

Hak pemilik dana atas bagi hasil usaha yang sudah diperhitungkan tetapi belum dibagikan kepada pemilik dana diakui sebagai liabilitas.

z. Sukuk *mudharabah*

Sukuk *mudharabah* diakui sebesar nilai wajar pada awalnya dan selanjutnya diukur sebesar biaya perolehan diamortisasi dengan menggunakan garis lurus. Biaya perolehan diamortisasi dihitung dengan memperhitungkan adanya diskonto atau premi terkait dengan pengakuan awal dan biaya transaksi. Dana yang diterima dari pemilik dana diakui sebagai dana *syirkah* temporer.

aa. Laba per saham

Labanya per lembar saham dasar dihitung dengan membagi laba tahun berjalan dengan jumlah rata-rata tertimbang saham yang ditempatkan dan disetor penuh pada tahun yang bersangkutan.

ab. Provisi

Provisi diakui jika Bank memiliki kewajiban kini (baik bersifat hukum maupun bersifat konstruktif), akibat peristiwa masa lalu, besar kemungkinannya penyelesaian kewajiban tersebut mengakibatkan arus keluar sumber daya yang mengandung manfaat ekonomi dan estimasi yang andal mengenai jumlah kewajiban tersebut dapat dibuat.

Provisi ditelaah pada setiap tanggal pelaporan dan disesuaikan untuk mencerminkan estimasi terbaik yang paling kini. Jika arus keluar sumber daya untuk menyelesaikan kewajiban kemungkinan besar tidak terjadi, maka provisi dibalik.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES (continued)**
y. *Mudharabah* term financing

Mudharabah term financing is a joint financing made between the Bank as the business executor (*mudharib*) and the other bank as the owner of the funds (*shahibul maal*) during a certain period. The funds received from the fund owners are recognised as temporary *syirkah* funds amounting to the cash received. On the statement of financial position date, temporary *sharia* funds are measured and presented at the carrying amount.

The right of the fund owner to the profit sharing that has been calculated but has not yet been distributed to the fund owner is recognised as a liability.

z. Sukuk *mudharabah*

Sukuk *mudharabah* is initially recognised at fair value and subsequently measured at amortised cost using a straight-line method. Amortised cost is calculated by taking into account any discount or premium associated to the initial recognition and transaction cost. The funds received from the fund owners are recognised as temporary *syirkah* funds.

aa. Earnings per share

Basic earnings per share is calculated by dividing income for the year by the weighted average number of issued and fully paid-up shares during the related year.

ab. Provisions

Provisions are recognised when the Bank has a present obligation (legal or constructive), as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate. If it is no longer probable that an outflow of resources embodying economic benefits will be required to settle the obligation, the provision is reversed.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**2. IKHTISAR KEBIJAKAN AKUNTANSI MATERIAL
(lanjutan)**
ac. Sumber dana kebajikan

Sesuai dengan Fatwa DSN-MUI No. 123/DSN-MUI/XI/2018, Sumber Dana Kebajikan yang didapat berasal dari Dana yang Tidak Boleh Diakui Sebagai Pendapatan (Dana TBDSF) apabila berasal dari:

1. Transaksi tidak sesuai dengan prinsip syariah yang tidak dapat dihindarkan termasuk pendapatan bunga (riba).
2. Transaksi syariah yang tidak terpenuhi ketentuan dan batasannya (rukun dan/atau syaratnya).
3. Dana sanksi (denda) karena tidak memenuhi kewajiban sesuai kesepakatan.
4. Dana yang tidak diketahui pemiliknya, diketahui pemiliknya tetapi tidak ditemukan atau diketahui pemiliknya tetapi biaya pengembaliannya lebih besar dari jumlah dana tersebut.

ad. Segmen operasi

Segmen adalah bagian yang dapat dibedakan dari Bank yang terlibat baik dalam menyediakan produk tertentu (segmen usaha), maupun dalam menyediakan produk dalam lingkungan ekonomi tertentu (segmen geografis), yang memiliki risiko dan imbalan yang berbeda dengan segmen lainnya.

Pendapatan, beban, hasil, aset dan liabilitas segmen mencakup hal-hal yang dapat diatribusikan langsung kepada suatu segmen serta hal-hal yang dapat dialokasikan dengan dasar yang sesuai kepada segmen tersebut.

Bank menyajikan segmen operasi berdasarkan laporan internal yang disajikan kepada Direksi sebagai pengambil keputusan operasional dan keuangan.

Di tahun 2022, Bank menerapkan perubahan terhadap penyajian segmen operasi yang digunakan dalam laporan kinerja manajemen internal. Bank telah mengidentifikasi dan mengungkapkan informasi keuangan berdasarkan kegiatan bisnis utama (segmen usaha) yang terbagi atas kelompok *Corporate Banking*, *Commercial Banking*, Hubungan Kelembagaan, Ritel, dan *Treasury Banking & Kantor Pusat*.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**2. SUMMARY OF MATERIAL ACCOUNTING
POLICIES (continued)**
ac. Source of qardhul hasan funds

Based on Fatwa DSN-MUI No. 123/DSN-MUI/XI/2018, source of Qardhul Hasan Funds is acquired from Funds that are Prohibited to be Recognised as Revenue (TBDSF Funds), if the funds come from:

1. The transaction that is not accordance with sharia principle and cannot be avoided include interest revenue (riba).
2. The sharia transaction does not fulfilling the term and condition (principle and/or requirement).
3. Penalty funds (fines) because of not fulfilling the obligation on initial contract.
4. Unknown funds, the owner is known but was not found or the owner is known but return cost is higher than the stated amount.

ad. Operating segment

A segment is a distinguishable component of the business unit that is engaged either in providing certain products (business segment), or in providing products within a particular economic environment (geographical segment), which is subject to risks and rewards that are different from those of other segments.

Segment revenue, expenses, results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis to that segment.

The Bank presents operating segment based on the Bank's internal report that is presented to the Board of Directors as the chief operating decision maker.

In 2022, the Bank implements some changes in presentation of its operational segments for the internal management performance report. The Bank has identified and disclosed financial information based on main business (business segment) classified into *Corporate Banking*, *Commercial Banking*, *Institutional Relation*, *Retail and Treasury Banking & Head Office*.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN
AKUNTANSI YANG PENTING**

Beberapa estimasi dan asumsi dibuat dalam rangka penyusunan laporan keuangan dimana dibutuhkan pertimbangan manajemen dalam menentukan metodologi yang tepat untuk penilaian aset dan liabilitas.

Manajemen membuat estimasi dan asumsi yang berimplikasi pada pelaporan nilai aset dan liabilitas atas tahun keuangan satu tahun ke depan. Semua estimasi dan asumsi yang diharuskan oleh PSAK adalah estimasi terbaik yang didasarkan pada standar yang berlaku. Estimasi dan pertimbangan dievaluasi secara terus menerus dan berdasarkan pengalaman masa lalu dan faktor-faktor lain termasuk harapan atas kejadian yang akan datang.

Walaupun estimasi dan asumsi ini dibuat berdasarkan pengetahuan terbaik manajemen atas kejadian dan aktivitas saat ini, hasil yang timbul mungkin berbeda dengan estimasi dan asumsi semula.

Sumber utama ketidakpastian estimasi:

a. Cadangan kerugian penurunan nilai pada piutang, pinjaman *qardh*, dan pembiayaan

Bank menelaah kualitas aset pada setiap tanggal laporan posisi keuangan untuk menilai apakah penurunan nilai harus dicatat dalam laporan laba rugi dan penghasilan komprehensif lain. Dalam menentukan apakah penurunan nilai harus dibentuk dalam laporan laba rugi, Bank membuat estimasi penilaian apakah terdapat indikasi penurunan kualitas aset. Estimasi tersebut didasarkan pada asumsi dari sejumlah aset dan hasil akhirnya mungkin berbeda, yang mengakibatkan perubahan di masa mendatang atas cadangan penurunan nilai.

Kondisi spesifik *counterparty* yang mengalami penurunan nilai dalam pembentukan cadangan kerugian atas piutang, pinjaman *qardh*, dan pembiayaan 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/atau nilai realisasi bersih dari setiap agunan. Setiap aset yang mengalami penurunan nilai dinilai sesuai dengan manfaat yang ada, dan strategi penyelesaian serta estimasi arus kas yang diperkirakan dapat diterima.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**3. USE OF CRITICAL ACCOUNTING ESTIMATES
AND JUDGMENTS**

Certain estimates and assumptions are made in the preparation of the financial statements and these require management judgment in determining the appropriate methodology for valuation of assets and liabilities.

Management makes estimates and assumptions that affect the reported amounts of assets and liabilities within the next financial year. All estimates and assumptions required in conformity with SFAS are best estimates undertaken in accordance with the applicable standard. Estimates and judgments are evaluated on a continuous basis and are based on past experiences and other factors, including expectations with regard to future events.

Although these estimates and assumptions are based on management's best knowledge of current events and activities, actual result may differ from those estimates and assumptions.

Key sources of estimation uncertainty:

a. Allowance for impairment losses on receivables, funds of *qardh*, and financing

The Bank examines the quality of assets at statement of financial position date to assess whether impairment should be recorded in the statement of profit or loss and other comprehensive income. In determining whether a provision for impairment losses should be recognised in the profit or loss, the Bank makes estimation of whether there is any indication of impairment in the asset quality. Such estimates are based on the assumption of a number of factors, and the end result may differ, resulting in future changes to allowance for impairment.

The specific condition of impaired *counterparty* in calculating allowances for impairment losses on receivables, funds of *qardh*, and financing is evaluated individually based on management's best estimate of the present value of the expected cash in flows. In estimating these cash flows, management makes judgments about the *counterparty's* financial situation and/or the net realisable value of any underlying collateral. Each impaired assets is assessed on its merits, the workout strategy and estimated recoverable cash flows.

CATATAN ATAS LAPORAN KEUANGAN

31 DESEMBER 2023

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2023

(Expressed in millions of Rupiah, unless otherwise stated)

3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN AKUNTANSI YANG PENTING (lanjutan)**a. Cadangan kerugian penurunan nilai pada piutang, pinjaman *qardh*, dan pembiayaan (lanjutan)**

Perhitungan cadangan penurunan nilai kolektif meliputi kerugian pembiayaan yang melekat dalam portofolio piutang, pinjaman *qardh*, dan pembiayaan dengan karakteristik ekonomi yang sama ketika terdapat bukti objektif penurunan nilai, tetapi penurunan nilai secara individu belum dapat diidentifikasi. Dalam menilai kebutuhan untuk cadangan kolektif, manajemen mempertimbangkan faktor-faktor seperti kualitas piutang dan segmentasi. Guna membuat estimasi cadangan yang diperlukan, manajemen membuat asumsi untuk menentukan kerugian yang melekat, dan untuk menentukan parameter input yang diperlukan, berdasarkan pengalaman masa lalu dan kondisi ekonomi saat ini. Keakuratan penyisihan tergantung pada seberapa baik estimasi arus kas masa depan untuk cadangan *counterparty* tertentu dan asumsi model dan parameter yang digunakan dalam menentukan cadangan kolektif (Catatan 2d, 9, 10, 11, 12, 45a).

b. Kewajiban imbalan kerja karyawan

Nilai kini atas imbalan kerja karyawan tergantung dari banyaknya faktor yang dipertimbangkan oleh aktuaris berdasarkan beberapa asumsi. Perubahan atas asumsi-asumsi tersebut akan mempengaruhi *carrying amount* atas imbalan kerja karyawan.

Asumsi yang digunakan untuk menentukan biaya atau pendapatan untuk imbalan kerja mencakup tingkat diskonto dan kenaikan gaji di masa datang. Adanya perubahan pada asumsi ini akan mempengaruhi jumlah tercatat kewajiban imbalan kerja karyawan.

Bank menentukan tingkat diskonto yang tepat pada setiap periode pelaporan. Ini merupakan tingkat suku bunga yang digunakan untuk menentukan nilai kini atas arus kas masa depan yang diestimasi akan digunakan untuk membayar imbalan kerja. Dalam menentukan tingkat diskonto yang tepat, Bank mempertimbangkan tingkat suku bunga atas Obligasi Pemerintah yang mempunyai jatuh tempo yang menyerupai jangka waktu imbalan kerja karyawan.

Untuk tingkat kenaikan gaji masa datang, Bank mengumpulkan data historis mengenai perubahan gaji dasar pekerja dan menyesuaikannya dengan perencanaan bisnis masa datang.

Asumsi kunci liabilitas pensiun lainnya sebagian ditentukan berdasarkan kondisi pasar saat ini.

c. Perpajakan

Bank menentukan provisi perpajakan berdasarkan estimasi atas kemungkinan adanya tambahan beban pajak. Jika hasil akhir dari hal ini berbeda dengan jumlah yang dicatat semula, maka perbedaan tersebut akan berdampak terhadap laba rugi.

3. USE OF CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS (continued)**a. Allowance for impairment losses on receivables, funds of *qardh*, and financing (continued)**

Collectively assessed impairment allowances cover financing losses inherent in portfolios of receivables, funds of *qardh*, and financing with similar economic characteristics when there is objective evidence of impairment, yet the individual impaired items cannot be identified. In assessing the need for collective allowances, management considers factors such as financing quality and product segmentation. In order to estimate the required allowance, assumptions are made to define the way inherent losses are modelled and to determine the required input parameters, based on historical experience and current economic conditions. The accuracy of the allowances depends on how well these estimate future cash flows for specific counterparty allowances and the model assumptions and parameters used in determining collective allowances (Note 2d, 9, 10, 11, 12, 45a).

b. Employee benefits liabilities

The present value of the employee benefit obligations depends on a number of factors that are determined on an actuarial basis using a number of assumptions. Any changes in these assumptions will impact the carrying amount of employee benefit obligations.

The assumptions used in determining the net cost or income for employee benefits include the discount rate and future salary increase. Any changes in these assumptions will have an impact on the carrying amount of employee benefits liabilities.

The Bank determines the appropriate discount rate at the reporting period. This is the interest rate that should be used to determine the present value of estimated future cash outflows expected to be required to settle the pension obligations. In determining the appropriate discount rate, the Bank considers the interest rates of Government Bonds that have terms to maturity approximating the terms of the related employee benefit liabilities.

For the rate of future salary increases, the Bank collects all historical data relating to changes in base salaries and adjusts it for future business plans.

Other key assumptions for pension obligations are partly based on current market conditions.

c. Taxation

The Bank provides for tax provision based on estimates whether the additional taxes will be due. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the profit loss.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN
AKUNTANSI YANG PENTING (lanjutan)**

c. Perpajakan (lanjutan)

Aset pajak tangguhan diakui atas jumlah pajak penghasilan terpulihkan (*recoverable*) pada periode mendatang sebagai akibat perbedaan temporer yang boleh dikurangkan. Justifikasi manajemen diperlukan untuk menentukan jumlah aset pajak tangguhan yang dapat diakui, sesuai dengan waktu yang tepat dan tingkat laba fiskal di masa mendatang sejalan dengan strategi rencana perpajakan ke depan.

d. Revaluasi aset tetap

Revaluasi aset tetap Bank bergantung pada pemilihan asumsi yang digunakan oleh penilai independen dalam menghitung jumlah-jumlah tersebut. Asumsi tersebut termasuk antara lain: tingkat diskonto, nilai tukar, tingkat inflasi dan tingkat kenaikan pendapatan dan biaya. Bank berkeyakinan bahwa asumsi tersebut adalah wajar dan sesuai, perbedaan signifikan dalam asumsi yang ditetapkan Bank dapat mempengaruhi secara material nilai aset tetap yang direvaluasi.

e. Menentukan jangka waktu kontrak dengan opsi perpanjangan dan penghentian kontrak - Bank sebagai lessee

Bank menentukan jangka waktu sewa sebagai jangka waktu sewa yang tidak dapat dibatalkan, bersama dengan periode yang dicakup oleh opsi untuk memperpanjang masa sewa jika dipastikan akan dilaksanakan, atau periode apa pun yang dicakup oleh opsi untuk menghentikan sewa, jika cukup wajar untuk tidak dilakukan.

Bank memiliki beberapa kontrak sewa yang mencakup opsi perpanjangan dan penghentian jangka waktu sewa. Bank menerapkan penilaian dalam mengevaluasi apakah dapat dipastikan jika akan menggunakan opsi untuk memperpanjang atau menghentikan sewa. Hal tersebut dilakukan dengan mempertimbangkan seluruh fakta dan keadaan yang relevan yang memberikan insentif ekonomi untuk melakukan perpanjangan atau penghentian sewa. Setelah tanggal dimulainya, Bank menilai kembali masa sewa, jika terdapat peristiwa atau perubahan signifikan dalam keadaan yang berada dalam kendali dan mempengaruhi apakah lessee cukup pasti untuk mengeksekusi opsi memperpanjang atau menghentikan sewa.

f. Penyisihan kerugian aset nonproduktif

Bank menelaah potensi kerugian aset nonproduktif pada setiap tanggal pelaporan untuk menilai apakah terdapat penyisihan penurunan nilai yang harus dibentuk dalam laporan laba rugi dan penghasilan komprehensif lain. Dalam menentukan apakah penyisihan penurunan nilai harus dibentuk, Bank membuat estimasi penilaian apakah terdapat indikasi penurunan nilai dari aset nonproduktif. Estimasi tersebut didasarkan pada pertimbangan dari sejumlah faktor dan hasil akhirnya mungkin berbeda (Catatan 15).

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**3. USE OF CRITICAL ACCOUNTING ESTIMATES
AND JUDGMENTS (continued)**

c. Taxation (continued)

Deferred tax assets are recognised for the future recoverable taxable income arising from temporary difference. Management judgment is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing on level of future taxable profits together with future strategic planning.

d. Fixed asset revaluation

The Bank's fixed assets revaluation depends on its selection of certain assumptions used by the independent appraisal in calculating such amounts. Those assumptions include among others, discount rate, exchange rate, inflation rate and revenue and cost increase rate. The Bank believes that its assumptions are reasonable and appropriate and significant differences in the Bank's assumptions may materially affect the valuation of its fixed assets.

e. Determine the contract term with extension and contract termination options - the Bank as lessee

The Bank determines the lease term as non-cancellable term, together with the period covered by the option to extend the lease if it is determined to be exercised, or any period covered by the option to terminate the lease, if it is reasonably certain not to be exercised.

The Bank has several lease contracts that include extension and contract termination in the lease terms. The Bank applies its judgment in evaluating whether it is certain to exercise the option to extend or terminate the lease. This is done by considering all relevant facts and circumstances that provide economic incentives to extend or terminate the lease. After the commencement date, the Bank reassesses the lease term, if there is a significant event or change in circumstances which is under its control and affects whether the lessee is certain enough to exercise the option to extend or terminate the lease.

f. Allowance for impairment losses on non-earning assets

The Bank evaluates the potential loss of non-earning assets at each reporting date to assess whether provision for impairment losses should be recognised in the statement of profit or loss and other comprehensive income. In determining whether a provision for impairment losses should be recognised, the Bank makes estimate on whether there is any indication of impairment of non-earning assets. These estimates are based on consideration of a number of factors and the end results may be different (Note 15).

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**3. PENGGUNAAN ESTIMASI DAN PERTIMBANGAN
AKUNTANSI YANG PENTING (lanjutan)**

g. Perlakuan penjualan aset pembiayaan

Penjualan aset syariah berupa pembiayaan *musyarakah mutanaqishah* ("MMQ") griya dilakukan setelah memenuhi kondisi jual beli yang sesungguhnya (*al-bai' al-haqiqi*), yang ditandai dengan berpindahnya kepemilikan aset pembiayaan MMQ yang diperjualbelikan, tidak ada kewajiban Bank untuk membeli kembali aset pembiayaan dalam bentuk pembiayaan atau dalam bentuk instrumen investasi sekritisasi efek beragun aset syariah surat partisipasi ("EBAS-SP").

Kontrak jual beli secara syariah harus dibuat dalam bentuk jelas dan final. Prinsip syariah mensyaratkan tidak boleh terdapat dua transaksi dalam satu kontrak. Sehingga Bank memperlakukan penjualan aset pembiayaan sebagai transaksi yang terpisah dari pembelian EBAS-SP kelas B.

Bank menerapkan kriteria jual beli sesungguhnya menggunakan PSAK 111, "Akuntansi Wa'd". Jual beli sesungguhnya ditandai dengan telah terjadi perpindahan dari Bank kepada penerbit atas:

- a) hak dan kewajiban hukum aset syariah;
- b) semua manfaat dan risiko dari aset syariah; dan
- c) pengendalian atas aset syariah tersebut.

Sesuai dengan hal diatas, Bank menghentikan pengakuan pembiayaan MMQ secara menyeluruh (lihat Catatan 12g).

4. KAS

	<u>2023</u>
Rupiah	4,912,435
Mata uang asing	
Riyal Arab Saudi	201,033
Dolar Amerika Serikat	130,786
Dolar Singapura	8,425
Euro Eropa	2,242
Dolar Australia	793
Yen Jepang	127
	<u>5,255,841</u>

Pada tanggal 31 Desember 2023 dan 2022, saldo dalam mata uang Rupiah tersebut sudah termasuk uang pada mesin ATM (Anjungan Tunai Mandiri) masing-masing sebesar Rp804.958 dan Rp824.326.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**3. USE OF CRITICAL ACCOUNTING ESTIMATES
AND JUDGMENTS (continued)**

g. Treatment of sales of financing assets

The sale of sharia assets in the form of *musyarakah mutanaqishah* ("MMQ") financing is carried out after fulfilling the actual conditions of sale and purchase (*al-bai' al-haqiqi*), which is marked by the transfer of ownership of the MMQ financing assets being traded, there is no obligation of the Bank to buy back the financing assets in the form of financing or in the form of sharia asset-backed securities securitization investment instrument participation letter ("EBAS-SP").

Sharia sale and purchase contracts must be made in a clear and final form. Sharia principles require that there cannot be two transactions in one contract. So the Bank treats the sale of financing assets as a separate transaction from the purchase of class B EBAS-SP.

The Bank applies true sale criteria using SFAS 111, "Accounting of Wa'd". The true sale is marked by a transfer from the Bank to the issuer of:

- a) legal rights and obligations of sharia assets;
- b) all risks and rewards from sharia assets; and
- c) control over the sharia assets.

Accordingly, the Bank derecognised the MMQ financing at its entirety (see Note 12g).

4. CASH

	<u>2023</u>	<u>2022</u>	
Rupiah	4,912,435	4,809,425	Rupiah
Mata uang asing			Foreign currencies
Riyal Arab Saudi	201,033	72,892	Saudi Arabian Riyal
Dolar Amerika Serikat	130,786	66,390	United States Dollar
Dolar Singapura	8,425	2,154	Singapore Dollar
Euro Eropa	2,242	324	Europe Euro
Dolar Australia	793	274	Australian Dollar
Yen Jepang	127	10	Japanese Yen
	<u>5,255,841</u>	<u>4,951,469</u>	

As at 31 December 2023 and 2022, the Rupiah balance includes cash in ATMs (Automated Teller Machines) amounting to Rp804,958 and Rp824,326, respectively.

PT BANK SYARIAH INDONESIA Tbk

CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023

(Expressed in millions of Rupiah, unless otherwise stated)

5. GIRO DAN PENEMPATAN PADA BANK INDONESIA

a. Berdasarkan mata uang

	<u>2023</u>	<u>2022</u>
Rupiah	21,401,613	27,898,748
Dolar Amerika Serikat	11,039,165	3,879,710
	<u>32,440,778</u>	<u>31,778,458</u>

b. Berdasarkan jenis

	<u>2023</u>	<u>2022</u>
Rupiah		
Giro pada Bank Indonesia	16,901,613	20,047,548
Fasilitas Simpanan Bank Indonesia Syariah ("FASBIS")	4,500,000	7,851,200
	<u>21,401,613</u>	<u>27,898,748</u>
Dolar Amerika Serikat		
Deposito Berjangka Syariah Bank Indonesia	10,854,885	3,814,038
Giro pada Bank Indonesia	184,280	65,672
	<u>11,039,165</u>	<u>3,879,710</u>
	<u>32,440,778</u>	<u>31,778,458</u>

c. Berdasarkan jangka waktu

	<u>2023</u>	<u>2022</u>
Rupiah		
≤ 1 bulan	21,401,613	27,898,748
> 1 - ≤ 3 bulan	-	-
> 3 - ≤ 12 bulan	-	-
	<u>21,401,613</u>	<u>27,898,748</u>
Dolar Amerika Serikat		
≤ 1 bulan	10,038,360	3,179,172
> 1 - ≤ 3 bulan	1,000,805	700,538
> 3 - ≤ 12 bulan	-	-
	<u>11,039,165</u>	<u>3,879,710</u>
	<u>32,440,778</u>	<u>31,778,458</u>

d. Berdasarkan sisa umur jatuh tempo

	<u>2023</u>	<u>2022</u>
Rupiah		
≤ 1 bulan	21,401,613	27,898,748
> 1 - ≤ 3 bulan	-	-
> 3 - ≤ 12 bulan	-	-
	<u>21,401,613</u>	<u>27,898,748</u>
Dolar Amerika Serikat		
≤ 1 bulan	10,269,315	3,179,172
> 1 - ≤ 3 bulan	769,850	700,538
	<u>11,039,165</u>	<u>3,879,710</u>
	<u>32,440,778</u>	<u>31,778,458</u>

5. CURRENT ACCOUNTS AND PLACEMENTS WITH BANK INDONESIA

a. By currency

Rupiah
United States Dollar

b. By type

Rupiah
Current accounts with Bank Indonesia
Bank Indonesia Sharia Certificates
Facilities ("FASBIS")

United States Dollar
Bank Indonesia
Sharia Term Deposits
Current accounts with
Bank Indonesia

c. By time period

Rupiah
≤ 1 month
> 1 - ≤ 3 months
> 3 - ≤ 12 months

United States Dollar
≤ 1 month
> 1 - ≤ 3 months
> 3 - ≤ 12 months

d. By remaining period to maturity

Rupiah
≤ 1 month
> 1 - ≤ 3 months
> 3 - ≤ 12 months

United States Dollar
≤ 1 month
> 1 - ≤ 3 months

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

5. GIRO DAN PENEMPATAN PADA BANK INDONESIA (lanjutan)

e. Berdasarkan kolektibilitas

Pada tanggal 31 Desember 2023 dan 2022, seluruh giro dan penempatan pada Bank Indonesia diklasifikasikan "Lancar".

f. Rasio Giro Wajib Minimum ("GWM")

5. CURRENT ACCOUNTS AND PLACEMENTS WITH BANK INDONESIA (continued)

e. By collectibility

As at 31 December 2023 and 2022, all current accounts and placements with Bank Indonesia is classified as "Current".

f. The Minimum Statutory Reserve Requirement ("GWM") Ratio

	2023	2022	
<u>Rasio GWM</u>			<u>GWM Ratio</u>
<u>Rupiah</u>			<u>Rupiah</u>
Kewajiban Pemenuhan GWM:			Fulfillment of GWM:
GWM Harian	0.00%	0.00%	GWM Daily
GWM Rata-Rata	7.50%	7.50%	GWM Average
Insentif GWM	(2.90%)	(1.80%)	GWM Incentives
Disinsentif RIM	0.00%	0.08%	RIM Disincentives
Total Kewajiban Pemenuhan GWM	4.60%	5.78%	Total of Fulfillment of GWM
Realisasi Pemenuhan GWM	6.76%	8.30%	Realisation Fulfillment of GWM
Realisasi Pemenuhan GWM Rata-Rata	4.87%	6.06%	Realisation Fulfillment of GWM Average
Realisasi Pemenuhan Penyangga			Realisation Fulfillment of Macroprudential
Likuiditas Makroprudensial ("PLM")			Liquidity Buffer ("PLM")
(d/h GWM Sekunder)	21.35%	23.89%	(previously GWM Secondary)
<u>Valuta asing</u>			<u>Foreign currencies</u>
Kewajiban Pemenuhan GWM	1.00%	1.00%	Fulfillment of GWM
Realisasi Pemenuhan GWM	1.13%	1.18%	Realisation Fulfillment of GWM

Rasio GWM pada tanggal 31 Desember 2023 dihitung berdasarkan Peraturan Anggota Dewan Gubernur ("PADG") No. 2/PADG/2023 tanggal 24 Maret 2023 tentang "Peraturan Pelaksanaan Pemenuhan Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah" yang mulai berlaku sejak tanggal 1 April 2023 yang mana mewajibkan setiap bank untuk memelihara GWM dalam Rupiah dan valuta asing yang besarnya ditetapkan sebesar 7,5% dan 1% dari dana pihak ketiga ("DPK") dalam Rupiah dan valuta asing.

Rasio GWM pada tanggal 31 Desember 2022 dihitung berdasarkan PADG No. 24/8/PADG/2022 tanggal 30 Juni 2022 tentang "Peraturan Pelaksanaan Pemenuhan Giro Wajib Minimum dalam Rupiah dan Valuta Asing bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah" yang mulai berlaku sejak tanggal 1 Juli 2022 yang mana mewajibkan setiap bank untuk memelihara GWM dalam Rupiah dan valuta asing yang besarnya ditetapkan sebesar 7,5% dan 1% dari DPK dalam Rupiah dan valuta asing.

The GWM ratio as at 31 December 2023 is calculated based on Member of the Board of Governors Regulation ("PADG") No. 2/PADG/2023 dated 24 March 2023 concerning "Implementation Regulations for Fulfillment of Statutory Reserves in Rupiah and Foreign Currencies for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units" came into force on 1 April 2023, and regulates that each bank is required to maintain a GWM in Rupiah and foreign exchange, the amount of which is set at 7.5% and 1% of third party funds ("DPK") in Rupiah and foreign exchange.

The GWM ratio as at 31 December 2022 is calculated based on PADG No. 24/8/PADG/2022 dated 30 June 2022 concerning "Implementation Regulations for Fulfillment of Statutory Reserves in Rupiah and Foreign Currencies for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Units" came into force on 1 July 2022, and regulates that each bank is required to maintain a GWM in Rupiah and foreign exchange, the amount of which is set at 7.5% and 1% of DPK in Rupiah and foreign exchange.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

5. GIRO DAN PENEMPATAN PADA BANK INDONESIA (lanjutan)

f. Rasio Giro Wajib Minimum ("GWM") (lanjutan)

Dalam perhitungan kewajiban pemenuhan GWM Rupiah, terdapat komponen insentif GWM sesuai PADG No. 24/12/PADG/2022 tanggal 20 Juli 2022 tentang "Perubahan atas Peraturan Anggota Dewan Gubernur Nomor 24/4/PADG/2022 tentang Peraturan Pelaksanaan Insentif bagi Bank yang Memberikan Penyediaan Dana untuk Kegiatan Ekonomi Tertentu dan Inklusif (Perubahan PADG Insentif, serta disinsentif RIM sesuai Peraturan Bank Indonesia Nomor 21/12/PBI/2019 tanggal 25 November 2019 tentang "Perubahan atas Peraturan Bank Indonesia Nomor 20/4/PBI/2018 tentang Rasio Intermediasi Makroprudensial dan Penyangga Likuiditas Makroprudensial bagi Bank Umum Konvensional, Bank Umum Syariah, dan Unit Usaha Syariah".

Selain ketentuan di atas, berdasarkan Peraturan Bank Indonesia ("PBI") No. 23/07/PADG/2021 yang berlaku sejak 1 Mei 2021 dan Peraturan Bank Indonesia ("PBI") No. 21/22/PADG/2019 yang berlaku sejak 28 November 2019, terdapat perubahan perhitungan GWM *Financing to Deposit Ratio* ("FDR") menjadi Rasio Intermediasi Makroprudensial ("RIM"). Bank harus memelihara tambahan GWM jika RIM Bank kurang dari batas bawah 84% atau melebihi batas atas target Bank Indonesia sebesar 94%.

Saldo giro pada Bank Indonesia disediakan untuk memenuhi persyaratan GWM dari Bank Indonesia.

Bank telah memenuhi ketentuan Bank Indonesia tentang GWM pada tanggal 31 Desember 2023 dan 2022.

g. Rata-rata tingkat bonus tahunan

	<u>2023</u>	<u>2022</u>
Fasilitas Simpanan Bank Indonesia Syariah ("FASBIS")	5.00% - 5.25%	2.75% - 4.75%
Deposito Berjangka Syariah Bank Indonesia	4.31% - 5.59%	0.04% - 4.72%

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

5. CURRENT ACCOUNTS AND PLACEMENTS WITH BANK INDONESIA (continued)

f. The Minimum Statutory Reserve Requirement ("GWM") Ratio (continued)

In calculating the fulfillment of Rupiah statutory reserves, there is a GWM incentive component which is in accordance with the PADG No. 24/12/PADG/2022 dated 20 July 2022 concerning "Amendment to the Member of the Board of Governors Regulation Number 24/4/PADG/2022 concerning Regulations for Implementation of Incentives for Banks Providing Provision of Funds for Certain and Inclusive Economic Activities (Changes to PADG Incentives, as well as disincentives RIM according to Bank Indonesia Regulation Number 21/12/PBI/2019 dated 25 November 2019 concerning "Amendments to Bank Indonesia Regulation Number 20/4/PBI/2018 concerning Macroprudential Intermediation Ratio and Macroprudential Liquidity Buffer for Conventional Commercial Banks, Sharia Commercial Banks, and Sharia Business Unit".

*In addition, based on Bank Indonesia Regulation ("PBI") No. 23/07/PADG/2021 which is effective from 1 May 2021 and Bank Indonesia Regulation ("PBI") No. 21/22/PADG/2019 which is effective from 28 November 2019, there are changes in the calculation of GWM *Financing to Deposit Ratios* ("FDR") to the *Macroprudential Intermediation Ratio* ("RIM"). Bank must pay additional *Statutory Reserves* if the Bank's RIM is less than the lower limit of 84% or exceeds the upper limit of the Bank Indonesia target of 94%.*

The balance of current accounts with Bank Indonesia is maintained to meet the GWM of Bank Indonesia.

As at 31 December 2023 and 2022, the Bank has complied with the Bank Indonesia regulations regarding the GWM with Bank Indonesia.

g. The average annual bonus rate

*Bank Indonesia
Sharia Deposit Facilities ("FASBIS")
Bank Indonesia Sharia
Term Deposit*

CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023

(Expressed in millions of Rupiah, unless otherwise stated)

6. GIRO DAN PENEMPATAN PADA BANK LAIN**6. CURRENT ACCOUNTS AND PLACEMENTS WITH OTHER BANKS****a. Berdasarkan mata uang****a. By currency**

	<u>2023</u>	<u>2022</u>	
Rupiah	639,257	1,967,271	Rupiah
Mata uang asing			Foreign currencies
Dolar Amerika Serikat	1,284,332	433,290	United States Dollar
Riyal Arab Saudi	365,480	55,367	Saudi Arabian Riyal
Euro Eropa	14,795	13,900	Europe Euro
Dolar Singapura	10,468	16,136	Singapore Dollar
Dolar Australia	4,364	1,689	Australian Dollar
Uni Emirat Arab	2,113	-	United Arab Emirates
Pound Sterling Inggris	2,073	951	Great Britain Pound Sterling
Yen Jepang	1,338	2,632	Japanese Yen
Dolar Hong Kong	253	256	Hong Kong Dollar
	<u>1,685,216</u>	<u>524,221</u>	
Jumlah	2,324,473	2,491,492	<i>Total</i>
Cadangan kerugian penurunan nilai	(20,745)	(15,575)	<i>Allowance for impairment losses</i>
	<u><u>2,303,728</u></u>	<u><u>2,475,917</u></u>	

b. Berdasarkan hubungan**b. By relationship**

	<u>2023</u>	<u>2022</u>	
Pihak ketiga			Third parties
Rupiah			Rupiah
Giro	317,627	212,995	<i>Current accounts</i>
Sertifikat Pengelolaan Dana Berdasarkan Prinsip Syariah Antar Bank ("SIPA")	250,000	934,000	<i>Sharia Compliant Interbank Fund Management Certificate ("SIPA")</i>
Sertifikat Investasi Mudharabah Antar Bank ("SIMA")	-	690,000	<i>Interbank Mudharabah Investment Certificate ("SIMA")</i>
Mata uang asing			Foreign currencies
Giro	1,651,606	503,982	<i>Current accounts</i>
	<u>2,219,233</u>	<u>2,340,977</u>	
Pihak berelasi (Catatan 44)			Related parties (Note 44)
Rupiah			Rupiah
Giro	71,630	130,276	<i>Current accounts</i>
Mata uang asing			Foreign currencies
Giro	33,610	20,239	<i>Current accounts</i>
	<u>105,240</u>	<u>150,515</u>	
Jumlah	2,324,473	2,491,492	<i>Total</i>
Cadangan kerugian penurunan nilai	(20,745)	(15,575)	<i>Allowance for impairment losses</i>
	<u><u>2,303,728</u></u>	<u><u>2,475,917</u></u>	

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**6. GIRO DAN PENEMPATAN PADA BANK LAIN
(lanjutan)**

c. Berdasarkan kolektibilitas Bank Indonesia

Seluruh giro pada bank lain pada tanggal 31 Desember 2023 dan 2022 diklasifikasikan "Lancar".

d. Berdasarkan jatuh tempo

Giro dan penempatan pada bank lain memiliki sisa umur jatuh tempo kurang dari 1 (satu) bulan.

e. Perubahan cadangan kerugian penurunan nilai giro dan penempatan pada bank lain

	<u>2023</u>	<u>2022</u>
Saldo awal	15,575	17,238
Pembentukan/(pembalikan) selama tahun berjalan (Catatan 39)	4,628	(2,662)
Selisih kurs	<u>542</u>	<u>999</u>
Saldo akhir	<u><u>20,745</u></u>	<u><u>15,575</u></u>

Manajemen berpendapat bahwa jumlah penyisihan kerugian giro pada bank lain adalah cukup untuk menutup kerugian akibat tidak tertagihnya giro pada bank lain.

Pada tanggal 31 Desember 2023 dan 2022, tidak terdapat giro dan penempatan pada bank lain yang dijadikan jaminan.

Seluruh jasa giro yang diterima dari giro pada bank non-syariah dicatat sebagai dana kebajikan (Catatan 23).

6. CURRENT ACCOUNTS AND PLACEMENTS WITH OTHER BANKS (continued)

c. By Bank Indonesia collectibility

All current accounts with other banks as at 31 December 2023 and 2022 are classified as "Current".

d. By maturity

Current accounts and placements with other banks have remaining period to maturity of less than 1 (one) month.

e. The movements of allowance for losses on current accounts and placements with other banks

	<u>2023</u>	<u>2022</u>
Beginning balance	15,575	17,238
Provision/(reversal) during the year (Note 39)	4,628	(2,662)
Exchange rate difference	<u>542</u>	<u>999</u>
Ending balance	<u><u>20,745</u></u>	<u><u>15,575</u></u>

Management believes that the allowance for impairment losses is adequate to cover losses from uncollectible current accounts with other banks.

As at 31 December 2023 and 2022, no current accounts and placements with other bank are pledged as collaterals.

All income received from current accounts with non-sharia banks are recorded as qardhul hasan funds (Note 23).

7. INVESTASI PADA SURAT BERTAGIH

a. Berdasarkan jenis dan mata uang

	<u>31 Desember/December 2023</u>		<u>31 Desember/December 2022</u>	
	Nilai nominal/ <i>Nominal value</i>	Nilai tercatat/ <i>Carrying value</i>	Nilai nominal/ <i>Nominal value</i>	Nilai tercatat/ <i>Carrying value</i>
Nilai wajar melalui laba rugi				
Rupiah				
Surat Berharga Syariah Negara ("SBSN")	1,835,552	1,847,602	909,966	921,324
Surat Perbendaharaan Negara Syariah ("SPNS")	895,000	878,000	-	-
Sukuk Bank Indonesia	1,724,704	1,724,704	-	-
Reksa dana	400,000	405,089	-	-
Efek Beragun Aset Syariah	<u>27,301</u>	<u>31,787</u>	<u>-</u>	<u>-</u>
	<u>4,882,557</u>	<u>4,887,182</u>	<u>909,966</u>	<u>921,324</u>
Mata uang asing				
Surat Berharga Syariah Negara ("SBSN")	<u>6,728</u>	<u>6,702</u>	<u>-</u>	<u>-</u>
Total nilai wajar melalui laba rugi	<u>4,889,285</u>	<u>4,893,884</u>	<u>909,966</u>	<u>921,324</u>

Fair value through profit or loss
Rupiah
Government Islamic Securities ("SBSN")
Sharia State Treasury Certificate ("SPNS")
Sukuk Bank Indonesia
Mutual funds
Sharia Asset Backed Securities

Foreign currencies
Government Islamic Securities ("SBSN")

Total fair value through profit or loss

PT BANK SYARIAH INDONESIA Tbk

CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023

(Expressed in millions of Rupiah, unless otherwise stated)

7. INVESTASI PADA SURAT BERHARGA (lanjutan)

7. INVESTMENTS IN MARKETABLE SECURITIES
(continued)

a. Berdasarkan jenis dan mata uang (lanjutan)

a. By type and currency (continued)

	31 Desember/December 2023		31 Desember/December 2022		
	Nilai nominal/ Nominal value	Nilai tercatat/ Carrying value	Nilai nominal/ Nominal value	Nilai tercatat/ Carrying value	
Nilai wajar melalui penghasilan komprehensif lain					Fair value through other comprehensive income
Rupiah					Rupiah
Surat Berharga Syariah Negara ("SBSN")	7,119,539	7,087,426	3,173,558	3,051,045	Government Islamic Securities ("SBSN")
Sukuk Bank Indonesia	20,693,578	20,744,693	-	-	Sukuk Bank Indonesia
Reksa dana	1,200,000	1,219,721	-	-	Mutual funds
Sukuk korporasi	120,000	120,890	-	-	Corporate sukuk
	<u>29,133,117</u>	<u>29,172,730</u>	<u>3,173,558</u>	<u>3,051,045</u>	
Mata uang asing					Foreign currencies
Sukuk Bank Indonesia	1,539,700	1,544,442	-	-	Sukuk Bank Indonesia
Total nilai wajar melalui penghasilan komprehensif lain	30,672,817	30,717,172	3,173,558	3,051,045	Total fair value through other comprehensive income
Biaya perolehan diamortisasi					Amortised cost
Rupiah					Rupiah
Surat Berharga Syariah Negara ("SBSN")	33,952,697	34,092,672	43,362,582	43,717,378	Government Islamic Securities ("SBSN")
Sukuk Bank Indonesia	-	-	8,602,984	8,602,984	Sukuk Bank Indonesia
Sukuk korporasi	947,800	947,800	902,800	902,800	Corporate sukuk
Wesel ekspor	200,858	200,858	160,571	160,571	Export bills
	<u>35,101,355</u>	<u>35,241,330</u>	<u>53,028,937</u>	<u>53,383,733</u>	
Mata uang asing					Foreign currencies
Surat Berharga Syariah Negara ("SBSN")	443,434	449,140	483,371	495,803	Government Islamic Securities ("SBSN")
Total biaya perolehan diamortisasi	35,544,789	35,690,470	53,512,308	53,879,536	Total amortised cost
Total investasi pada surat berharga					Total investments in marketable securities
Cadangan kerugian penurunan nilai		71,301,526		57,851,905	Allowance for impairment losses
		<u>(132,506)</u>		<u>(10,634)</u>	
Bersih		<u>71,169,020</u>		<u>57,841,271</u>	Net

b. Berdasarkan penerbit

b. By issuer

Penerbit/Issuer	Tingkat bagi hasil per tahun (%)/ Annual revenue sharing rate (%)	Peringkat/ Rating		Nilai tercatat/ Carrying value	
		31 Desember/ December 2023	31 Desember/ December 2022	31 Desember/ December 2023	31 Desember/ December 2022
Diukur pada nilai wajar melalui laba rugi/ Measured at fair value through profit or loss					
Rupiah					
Bank Indonesia	6.63	-	-	1,724,704	-
Pemerintah/Government					
Seri SBSN PBS003	6.00	-	-	86,795	3,602
Seri SBSN PBS004	6.10	-	-	8,846	588
Seri SBSN PBS005	6.75	-	-	108,737	-
Seri SBSN PBS007	9.00	-	-	4,509	-
Seri SBSN PBS011	8.75	-	-	-	165,882
Seri SBSN PBS012	8.88	-	-	38,939	-
Seri SBSN PBS015	8.00	-	-	66,406	26,296
Seri SBSN PBS017	6.13	-	-	109,087	52,396
Seri SBSN PBS019	8.25	-	-	-	174,574
Seri SBSN PBS021	8.50	-	-	1,660	27,901
Seri SBSN PBS022	8.63	-	-	9,406	1,704
Seri SBSN PBS023	8.13	-	-	6,505	16,071
Seri SBSN PBS025	8.38	-	-	41,404	166
Seri SBSN PBS026	6.63	-	-	56,604	10,087
Seri SBSN PBS027	6.50	-	-	-	93,970
Seri SBSN PBS028	7.75	-	-	112,525	-
Seri SBSN PBS029	6.38	-	-	90,476	5,450
Seri SBSN PBS030	5.88	-	-	1,149	-
Seri SBSN PBS031	4.00	-	-	435,305	18,204
Seri SBSN PBS032	4.88	-	-	22,464	2,530
Seri SBSN PBS033	6.75	-	-	22,770	9,779
Seri SBSN PBS034	6.50	-	-	43,684	-
Seri SBSN PBS036	5.38	-	-	156,924	-
Seri SBSN PBS037	6.88	-	-	52,694	-
Seri SBSN PBS038	6.88	-	-	27,814	-
Seri SBSN SR012	6.30	-	-	-	197,103
Seri SBSN SR013	6.05	-	-	-	104,730
Seri SBSN SR014	5.47	-	-	223,102	2,279
Seri SBSN SR015	5.10	-	-	71,150	3,488
Seri SBSN SR016	4.95	-	-	22,503	4,444
Seri SBSN SR017	5.90	-	-	2,342	80
Seri SBSN SR018T3	6.25	-	-	21,230	-
Seri SBSN SR018T5	6.40	-	-	2,572	-
SPN-S 07052024TRD	-	-	-	410,755	-
SPN-S 09042024TRD	-	-	-	417,645	-
SPN-S 14022024TRD	-	-	-	49,600	-
Korporasi/Corporation					
Reksa Dana PT Bahana TCW Investment Management	-	-	-	254,418	-
Reksa Dana PT Trimegah Syariah	-	-	-	150,671	-
Efek Beragun Aset Syariah/Sharia Asset Backed Securities	-	-	-	31,787	-
				<u>4,887,182</u>	<u>921,324</u>

PT BANK SYARIAH INDONESIA Tbk

CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023

(Expressed in millions of Rupiah, unless otherwise stated)

7. INVESTASI PADA SURAT BERHARGA (lanjutan)

7. INVESTMENTS IN MARKETABLE SECURITIES
(continued)

b. Berdasarkan penerbit (lanjutan)

b. By issuer (continued)

Penerbit/Issuer	Tingkat bagi hasil per tahun (%)/ Annual revenue sharing rate (%)	Peringkat/ Rating		Nilai tercatat/ Carrying value	
		31 Desember/ December 2023	31 Desember/ December 2022	31 Desember/ December 2023	31 Desember/ December 2022
Diukur pada nilai wajar melalui laba rugi (lanjutan)/ Measured at fair value through profit or loss (continued)					
Dolar Amerika Serikat/United States Dollar					
Pemerintah/Government					
Seri INDOIS27TRD	4.40	-	-	6,702	-
				4,893,884	921,324
Diukur pada nilai wajar melalui penghasilan komprehensif lain/ Measured at fair value through other comprehensive income					
Rupiah					
Bank Indonesia					
Korporasi/Corporation	6.48	-	-	20,744,693	-
Reksa Dana PT Eastspring Invesment Indonesia	-	-	-	256,717	-
Reksa Dana PT Bahana TCW Investment Management	-	-	-	508,975	-
Reksa Dana PT BNP Paribas Asset Management	-	-	-	201,184	-
Reksa Dana PT Trimegah Sekuritas Indonesia	-	-	-	252,845	-
Sukuk CIMB Niaga Tahun 2023 Seri A	6.25	AA+(idn)sy	-	19,981	-
SMDR 2023 SERI B	9.45	idA+(sy)	-	100,908	-
Pemerintah/Government					
Seri SBSN PBS001	6.63	-	-	376,008	-
Seri SBSN PBS003	6.00	-	-	827,094	144,853
Seri SBSN PBS004	6.10	-	-	-	180,948
Seri SBSN PBS012	8.88	-	-	370,150	-
Seri SBSN PBS029	6.83	-	-	515,711	-
Seri SBSN PBS030	5.88	-	-	594,982	615,901
Seri SBSN PBS031	4.00	-	-	965,562	947,419
Seri SBSN PBS032	4.88	-	-	973,873	825,050
Seri SBSN PBS036	5.38	-	-	594,430	336,874
Seri SBSN PBS037	6.88	-	-	1,869,617	-
				29,172,730	3,051,045
Dolar Amerika Serikat/United States Dollar					
Bank Indonesia					
	5.68	-	-	1,544,442	-
				30,717,172	3,051,045
Diukur pada biaya perolehan/ Measured at acquisition cost					
Rupiah					
Bank Indonesia					
Korporasi/Corporation	3.50	-	-	-	8,602,984
BPD Kalsel 2022	8.00	A(idn)sy	idA(sy)	35,000	35,000
CIMB Niaga Tahun 2023 Seri B	7.15	AA+(idn)sy	-	45,000	-
Inka Tahun Tahun 2020	10.59	idBBB+(sy)	idBBB+(sy)	75,000	75,000
ISAT Tahap I 2022	7.00	idAAA(sy)	idAAA(sy)	213,800	213,800
MPI Tahap I 22 Seri A	9.00	idA(sy)	idA(sy)	150,000	150,000
PTPN III Tahun 2018	11.25	idBBB+(sy)	idBBB+(sy)	85,000	85,000
PT Global Mediacom Tbk Tahun 2022	10.00	idA+(sy)	idA+(sy)	50,000	50,000
PT Wijaya Karya Tahap I Tahun 2020 Seri A	8.60	idCCC(sy)	idA(sy)	99,000	99,000
PT XL Axiata I Tahun 2022 Seri A	6.75	AAA(idn)sy	idAAA(sy)	195,000	195,000
Pemerintah/Government					
Seri SBSN IFR0006	10.25	-	-	50,407	51,278
Seri SBSN IFR0010	10.00	-	-	99,774	101,166
Seri SBSN PBS003	6.00	-	-	1,923,235	1,357,981
Seri SBSN PBS004	6.10	-	-	710,589	708,790
Seri SBSN PBS005	6.75	-	-	156,558	156,374
Seri SBSN PBS012	8.88	-	-	168,951	-
Seri SBSN PBS011	8.75	-	-	-	2,609,033
Seri SBSN PBS017	6.13	-	-	7,619,962	7,649,749
Seri SBSN PBS019	8.25	-	-	-	3,513,940
Seri SBSN PBS021	8.50	-	-	108,697	111,723
Seri SBSN PBS026	6.63	-	-	7,859,178	7,928,534
Seri SBSN PBS027	6.50	-	-	-	4,639,620
Seri SBSN PBS030	5.88	-	-	3,356,547	3,359,089
Seri SBSN PBS031	4.00	-	-	3,067,898	3,065,272
Seri SBSN PBS032	4.88	-	-	6,623,442	6,621,368
Seri SBSN PBS036	5.38	-	-	296,272	48,893
Seri SBSN PBSC001	6.63	-	-	998,529	365,188
Seri SBSN SR012	6.30	-	-	-	5,452
Seri SBSN SR013	6.05	-	-	-	361,997
Seri SBSN SR014	5.47	-	-	501,295	508,147
Seri SBSN SR015	5.10	-	-	502,193	505,358
Seri SBSN SR016	4.95	-	-	49,145	48,426
Wesel Ekspor	5.53	-	-	200,858	160,571
				35,241,330	53,383,733

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

7. INVESTASI PADA SURAT BERHARGA (lanjutan)

**7. INVESTMENTS IN MARKETABLE SECURITIES
(continued)**

b. Berdasarkan penerbit (lanjutan)

b. By issuer (continued)

Penerbit/Issuer	Tingkat bagi hasil per tahun (%)/ Annual revenue sharing rate (%)	Peringkat/ Rating		Nilai tercatat/ Carrying value	
		31 Desember/ December 2023	31 Desember/ December 2022	31 Desember/ December 2023	31 Desember/ December 2022
<i>Diukur pada biaya perolehan (lanjutan)/ Measured at acquisition cost (continued)</i>					
<i>Dolar Amerika Serikat/United States Dollar</i>					
<i>Pemerintah/Government</i>					
Seri INDOIS23	3.75	-	-	-	35,135
Seri INDOIS24	4.35	-	-	157,283	163,859
Seri INDOIS25	4.33	-	-	60,845	63,200
Seri INDOIS25 NEW	2.30	-	-	77,042	77,934
Seri INDOIS27	4.40	-	-	153,970	155,675
				<u>449,140</u>	<u>495,803</u>
				<u>35,690,470</u>	<u>53,879,536</u>
				71,301,526	57,851,905
				<u>(132,506)</u>	<u>(10,634)</u>
				<u>71,169,020</u>	<u>57,841,271</u>

Jumlah nosional atas INDOIS24, INDOIS25, INDOIS25 NEW, INDOIS27, INDOIS27TRD, dan SUVBI dalam mata uang Dolar Amerika Serikat pada tanggal 31 Desember 2023 adalah sebesar USD129.913.931 (nilai penuh).

The notional amount of INDOIS24, INDOIS25, INDOIS25 NEW, INDOIS27, INDOIS27TRD, and SUVBI which is denominated in United States Dollar as at 31 December 2023 amounted to USD129,913,931 (full amount).

Jumlah nosional atas INDOIS23, INDOIS24, INDOIS25, INDOIS25 NEW dan INDOIS27 dalam mata uang Dolar Amerika Serikat pada tanggal 31 Desember 2022 adalah sebesar USD31.848.585 (nilai penuh).

The notional amount of INDOIS23, INDOIS24, INDOIS25, INDOIS25 NEW and INDOIS27 which is denominated in United States Dollar as at 31 December 2022 amounted to USD31,848,585 (full amount).

Bank mengakui keuntungan/(kerugian) yang belum direalisasi dari perubahan nilai wajar efek-efek yang diklasifikasikan "Diukur pada nilai wajar melalui pendapatan komprehensif lain" masing-masing sebesar Rp61.631 dan Rp(77.740) untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 yang disajikan di laporan laba rugi dan penghasilan komprehensif lain.

The Bank recognised unrealised gain/(loss) on changes in the value of "Measured at fair value through other comprehensive income" securities amounting to Rp61,631 and Rp(77,740) for the year ended 31 December 2023 and 2022 which are recorded in the statements of profit or loss and other comprehensive income.

c. Berdasarkan jangka waktu

c. By period

	<u>2023</u>	<u>2022</u>	
≤ 1 tahun	24,005,262	8,763,555	≤ 1 year
> 1 - ≤ 3 tahun	1,734,919	669,281	> 1 - ≤ 3 years
> 3 - ≤ 5 tahun	8,694,459	11,040,275	> 3 - ≤ 5 years
> 5 tahun	<u>36,866,886</u>	<u>37,378,794</u>	> 5 years
	71,301,526	57,851,905	
Cadangan kerugian penurunan nilai	<u>(132,506)</u>	<u>(10,634)</u>	Allowance for impairment losses
	<u>71,169,020</u>	<u>57,841,271</u>	

CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023

(Expressed in millions of Rupiah, unless otherwise stated)

7. INVESTASI PADA SURAT BERHARGA (lanjutan)**7. INVESTMENTS IN MARKETABLE SECURITIES (continued)****d. Berdasarkan sisa umur jatuh tempo****d. By remaining period to maturity**

	<u>2023</u>	<u>2022</u>	
≤ 1 bulan	17,162,511	8,052,606	≤ 1 month
> 1 - ≤ 3 bulan	3,050,078	957,995	> 1 - ≤ 3 months
> 3 - ≤ 12 bulan	19,328,749	11,828,390	> 3 - ≤ 12 months
> 1 tahun	<u>31,760,188</u>	<u>37,012,914</u>	> 1 year
Cadangan kerugian penurunan nilai	71,301,526 <u>(132,506)</u>	57,851,905 <u>(10,634)</u>	Allowance for impairment losses
	<u>71,169,020</u>	<u>57,841,271</u>	

e. Berdasarkan keterkaitan**e. By relationship**

	<u>2023</u>	<u>2022</u>	
Pihak ketiga			Third parties
Rupiah	24,193,570	9,343,718	Rupiah
Mata uang asing	<u>1,544,443</u>	<u>-</u>	Foreign currencies
	25,738,013	9,343,718	
Pihak berelasi (Catatan 44)			Related parties (Note 44)
Rupiah	45,107,671	48,012,384	Rupiah
Mata uang asing	<u>455,842</u>	<u>495,803</u>	Foreign currencies
	45,563,513	48,508,187	
Cadangan kerugian penurunan nilai	71,301,526 <u>(132,506)</u>	57,851,905 <u>(10,634)</u>	Allowance for impairment losses
	<u>71,169,020</u>	<u>57,841,271</u>	

f. Berdasarkan kolektibilitas**f. By collectibility**

	<u>31 Desember/December 2023</u>		<u>31 Desember/December 2022</u>		
	Nilai tercatat/ <i>Carrying value</i>	Cadangan kerugian penurunan nilai/ <i>Allowance for impairment losses</i>	Nilai tercatat/ <i>Carrying value</i>	Cadangan kerugian penurunan nilai/ <i>Allowance for impairment losses</i>	
Lancar	71,202,526	(33,506)	57,851,905	(10,634)	Current
Macet	<u>99,000</u>	<u>(99,000)</u>	<u>-</u>	<u>-</u>	Loss
	71,301,526	(132,506)	57,851,905	(10,634)	

g. Informasi penting lainnya**g. Other significant information**

Bank melakukan penilaian atas penurunan nilai investasi surat berharga secara individual dengan adanya bukti objektif penurunan nilai.

The Bank assessed the impairment on investments in marketable securities individually based on whether an objective evidence of impairment exists.

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai di atas telah memadai.

Management believes that the allowance for impairment losses stated above is adequate.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

7. INVESTASI PADA SURAT BERHARGA (lanjutan)

g. Informasi penting lainnya (lanjutan)

Pada tanggal 31 Desember 2023, Obligasi Pemerintah dengan jumlah nominal sebesar Rp12.500.000 (31 Desember 2022: RpNihil) dijamin untuk fasilitas liabilitas kepada Bank Indonesia (Catatan 21).

Perubahan cadangan kerugian penurunan nilai investasi pada surat berharga adalah sebagai berikut:

	<u>2023</u>	<u>2022</u>	
Saldo awal	10,634	18,075	<i>Beginning balance</i>
Pembentukan/(pembalikan) tahun berjalan (Catatan 39)	121,872	(7,498)	<i>Provision/(reversal) during the year (Note 39)</i>
Selisih kurs	-	57	<i>Exchange rate difference</i>
Saldo akhir	<u>132,506</u>	<u>10,634</u>	<i>Ending balance</i>

Berikut adalah perubahan efek-efek dengan klasifikasi nilai wajar melalui penghasilan komprehensif lain (semua efek-efek dengan klasifikasi nilai wajar melalui penghasilan komprehensif lain diklasifikasikan "Lancar"). Cadangan kerugian penurunan nilai dibentuk untuk sukuk korporasi.

7. INVESTMENTS IN MARKETABLE SECURITIES (continued)

g. Other significant information (continued)

As of 31 December 2023, Government Bonds with total nominal amount of IDR12,500,000 (31 December 2022: RpNull) are being pledged as collateral for the facilities of liabilities to Bank Indonesia (Note 21).

The movements of allowance for losses on investments in marketable securities are as follows:

The following are changes in securities classified as fair value through other comprehensive income (all securities classified as fair value through other comprehensive income are classified as "Current"). Allowance for impairment losses are provided for corporate sukuk.

	<u>31 Desember/December 2023</u>		<u>31 Desember/December 2022</u>		
	<u>Nilai tercatat/ Carrying value</u>	<u>Cadangan kerugian penurunan nilai/Allowance for impairment losses</u>	<u>Nilai tercatat/ Carrying value</u>	<u>Cadangan kerugian penurunan nilai/Allowance for impairment losses</u>	
Saldo awal tahun	3,051,045	-	2,812,974	-	<i>Beginning balance</i>
Efek-efek yang baru dibeli	60,357,389	13,406	3,099,322	-	<i>Newly purchased marketable securities</i>
Efek-efek yang jatuh tempo atau dijual	(32,770,121)	-	(2,795,598)	-	<i>Matured or sold marketable securities</i>
Amortisasi premium dan diskonto	17,228	-	12,087	-	<i>Amortisation of premium and discount</i>
Perubahan nilai wajar	61,631	-	(77,740)	-	<i>Changes in fair values</i>
	<u>30,717,172</u>	<u>13,406</u>	<u>3,051,045</u>	<u>-</u>	

Bank membeli investasi EBAS-SP kelas B pada bulan Juni 2023. EBAS-SP kelas B merupakan investasi kelas junior yang bersifat subordinasi dari EBAS-SP kelas A. Pembayaran imbal hasil kelas B akan dibayarkan setiap kuartal ketika imbal hasil kelas A telah terbayar. Pembayaran pokok kelas B akan dibayarkan ketika pokok kelas A telah terbayar penuh (ekspektasi di 2032).

The Bank purchased the EBAS-SP class B investment in June 2023. EBAS-SP class B is a junior class investment which is subordinate to EBAS-SP class A. Payment of class B profit sharing will be paid on quarterly basis when the class A profit sharing portion has been paid. Payment of class B principal will be paid only after all principal of class A are paid in full (expected in 2032).

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

8. TAGIHAN DAN LIABILITAS AKSEPTASI**8. ACCEPTANCE RECEIVABLES AND LIABILITIES****a. Berdasarkan jenis dan mata uang****a. By type and currency**

	<u>2023</u>	<u>2022</u>	
<u>Rupiah</u>			<u>Rupiah</u>
Pihak ketiga			Third parties
L/C Impor dan Surat Kredit Berdokumen Dalam Negeri ("SKBDN")	223,571	11,480	Import L/C and Local Letter of Credit ("SKBDN")
L/C Ekspor dan Surat Kredit Berdokumen Dalam Negeri ("SKBDN")	20,503	50,816	Export L/C and Local Letter of Credit ("SKBDN")
<u>Mata uang asing</u>			<u>Foreign currencies</u>
Pihak ketiga			Third parties
L/C Impor dan Surat Kredit Berdokumen Dalam Negeri ("SKBDN")	-	312,495	Import L/C and Local Letter of Credit ("SKBDN")
	<u>244,074</u>	<u>374,791</u>	
<u>Rupiah</u>			<u>Rupiah</u>
Pihak berelasi (Catatan 44)			Related parties (Note 44)
L/C Impor dan Surat Kredit Berdokumen Dalam Negeri ("SKBDN")	124,856	41,924	Import L/C and Local Letter of Credit ("SKBDN")
L/C Ekspor dan Surat Kredit Berdokumen Dalam Negeri ("SKBDN")	62,298	64,688	Export L/C and Local Letter of Credit ("SKBDN")
	<u>187,154</u>	<u>106,612</u>	
	431,228	481,403	
Cadangan kerugian penurunan nilai	<u>(4,312)</u>	<u>(4,814)</u>	Allowance for impairment losses
	<u><u>426,916</u></u>	<u><u>476,589</u></u>	

b. Berdasarkan kolektibilitas**b. By collectibility**

Pada tanggal 31 Desember 2023 dan 2022, semua tagihan akseptasi pada surat berharga diklasifikasikan "Lancar".

As at 31 December 2023 and 2022, all acceptance receivables are classified as "Current".

c. Berdasarkan sisa umur jatuh tempo**c. By remaining period to maturity**

	<u>2023</u>	<u>2022</u>	
≤ 1 bulan	289,490	34,170	≤ 1 month
> 1 - ≤ 3 bulan	68,657	75,330	> 1 - ≤ 3 months
> 3 - ≤ 12 bulan	73,081	371,903	> 3 - ≤ 12 months
	431,228	481,403	
Cadangan kerugian penurunan nilai	<u>(4,312)</u>	<u>(4,814)</u>	Allowance for impairment losses
	<u><u>426,916</u></u>	<u><u>476,589</u></u>	

Manajemen berpendapat bahwa penyisihan kerugian yang dibentuk adalah cukup untuk menutup kerugian akibat tidak tertagihnya tagihan akseptasi.

Management believes that the allowance for impairment losses is adequate to cover losses from uncollectible acceptance receivables.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**8. TAGIHAN DAN LIABILITAS AKSEPTASI
(lanjutan)**
d. Perubahan cadangan kerugian penurunan nilai tagihan dan liabilitas akseptasi

	<u>2023</u>	<u>2022</u>
Saldo awal (Pembalikan)/pembentukan selama tahun berjalan (Catatan 39)	4,814	1,615
Selisih kurs	(374)	3,199
	(128)	-
Saldo akhir	<u>4,312</u>	<u>4,814</u>

**8. ACCEPTANCE RECEIVABLES AND LIABILITIES
(continued)**
d. The movements of allowance for losses on acceptance receivables and liabilities

Beginning balance (Reversal)/provision during the year (Note 39)	4,814	1,615
Exchange rate difference	(374)	3,199
Ending balance	(128)	-

9. PIUTANG
a. Berdasarkan mata uang, jenis, dan kolektibilitas

	<u>2023</u>	<u>2022</u>
Rupiah		
<u>Piutang murabahah</u>		
Lancar	131,312,555	119,929,638
Dalam perhatian khusus	2,168,075	1,998,740
Kurang lancar	845,358	826,383
Diragukan	679,468	536,273
Macet	1,415,388	1,458,670
	<u>136,420,844</u>	<u>124,749,704</u>
Mata uang asing		
<u>Piutang murabahah</u>		
Lancar	82,252	-
Dalam perhatian khusus	-	123,652
Kurang lancar	-	-
Diragukan	-	-
Macet	-	-
	<u>82,252</u>	<u>123,652</u>
	136,503,096	124,873,356
Cadangan kerugian penurunan nilai	(4,348,133)	(4,173,161)
Bersih	<u>132,154,963</u>	<u>120,700,195</u>
Rupiah		
<u>Piutang istishna</u>		
Lancar	29	129
Dalam perhatian khusus	-	3
Kurang lancar	-	-
Diragukan	-	-
Macet	1	-
	<u>30</u>	<u>132</u>
Cadangan kerugian penurunan nilai	(2)	(1)
Bersih	<u>28</u>	<u>131</u>

9. RECEIVABLES
a. By currency, type and collectibility

Rupiah	
<u>Murabahah receivables</u>	
Current	131,312,555
Special mention	2,168,075
Substandard	845,358
Doubtful	679,468
Loss	1,415,388
	<u>136,420,844</u>
Foreign currencies	
<u>Murabahah receivables</u>	
Current	82,252
Special mention	-
Substandard	-
Doubtful	-
Loss	-
	<u>82,252</u>
	136,503,096
Allowance for impairment losses	(4,348,133)
Net	<u>132,154,963</u>
Rupiah	
<u>Istishna receivables</u>	
Current	29
Special mention	-
Substandard	-
Doubtful	-
Loss	1
	<u>30</u>
Allowance for impairment losses	(2)
Net	<u>28</u>

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

9. PIUTANG (lanjutan)

9. RECEIVABLES (continued)

a. Berdasarkan mata uang, jenis, dan kolektibilitas (lanjutan)

a. By currency, type and collectibility (continued)

	<u>2023</u>	<u>2022</u>	
Rupiah			Rupiah
<i>Piutang ijarah</i>			<i>ijarah receivables</i>
<i>ijarah atas aset</i>			<i>ijarah of assets</i>
Lancar	-	-	Current
Dalam perhatian khusus	423	504	Special mention
Kurang lancar	555	507	Substandard
Diragukan	927	748	Doubtful
Macet	9,175	9,862	Loss
	<u>11,080</u>	<u>11,621</u>	
<i>ijarah multijasa</i>			<i>Multi-services ijarah</i>
Lancar	202,589	-	Current
Dalam perhatian khusus	2,397	138	Special mention
Kurang lancar	590	186	Substandard
Diragukan	974	158	Doubtful
Macet	770	1,175	Loss
	<u>207,320</u>	<u>1,657</u>	
	218,400	13,278	
Cadangan kerugian penurunan nilai	<u>(13,233)</u>	<u>(11,625)</u>	Allowance for impairment losses
Bersih	<u>205,167</u>	<u>1,653</u>	Net
	<u>132,360,158</u>	<u>120,701,979</u>	

b. Berdasarkan mata uang, sektor ekonomi, dan kolektibilitas

b. By currency, economic sector and collectibility

31 Desember/December 2023							
	Lancar/ Current	Perhatian khusus/Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Industri	1,979,239	39,391	26,552	14,954	566,449	2,626,585	Manufacturing
Jasa usaha	5,411,312	86,857	46,951	33,821	42,574	5,621,515	Business services
Konstruksi	255,647	43,352	5,848	7,037	7,414	319,298	Construction
Konsumer	100,850,518	1,538,848	553,139	436,045	576,003	103,954,553	Consumer
Listrik, gas dan air	50,864	792	1,129	269	3,214	56,268	Electricity, gas and water
Pengangkutan	747,248	20,523	4,763	5,553	5,274	783,361	Transportation
Perdagangan	12,264,130	277,925	170,810	137,814	120,332	12,971,011	Trading
Pertambangan	184,123	3,379	326	340	777	188,945	Mining
Pertanian	9,022,610	159,384	36,732	45,412	102,164	9,366,302	Agriculture
Sosial/masyarakat	93,644	402	253	124	193	94,616	Social/public
Lainnya	655,838	42	-	-	940	656,820	Others
	<u>131,515,173</u>	<u>2,170,895</u>	<u>846,503</u>	<u>681,369</u>	<u>1,425,334</u>	<u>136,639,274</u>	
Mata uang asing							Foreign currency
Pengangkutan	82,252	-	-	-	-	82,252	Transportation
	<u>82,252</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>82,252</u>	
Jumlah piutang	131,597,425	2,170,895	846,503	681,369	1,425,334	136,721,526	Total receivables
Cadangan kerugian penurunan nilai	<u>(2,008,862)</u>	<u>(326,784)</u>	<u>(342,221)</u>	<u>(349,871)</u>	<u>(1,333,630)</u>	<u>(4,361,368)</u>	Allowance for impairment losses
Bersih	<u>129,588,563</u>	<u>1,844,111</u>	<u>504,282</u>	<u>331,498</u>	<u>91,704</u>	<u>132,360,158</u>	Net

31 Desember/December 2022							
	Lancar/ Current	Perhatian khusus/Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Industri	1,403,122	46,071	25,907	14,031	595,313	2,084,444	Manufacturing
Jasa usaha	4,515,442	90,207	76,551	29,385	48,481	4,760,066	Business services
Konstruksi	273,828	10,387	2,173	5,275	6,897	298,560	Construction
Konsumer	93,188,053	1,286,816	462,770	323,660	580,079	95,841,378	Consumer
Listrik, gas dan air	58,964	2,285	4,538	98	539	66,424	Electricity, gas and water
Pengangkutan	821,468	54,123	8,265	5,372	7,519	896,747	Transportation
Perdagangan	11,359,721	327,790	197,652	119,079	175,495	12,179,737	Trading
Pertambangan	54,493	1,069	606	2,240	6,870	65,278	Mining
Pertanian	7,330,563	180,297	47,457	37,951	47,966	7,644,234	Agriculture
Sosial/masyarakat	45,320	341	342	88	263	46,354	Social/public
Lainnya	878,793	-	815	-	284	879,892	Others
	<u>119,929,767</u>	<u>1,999,386</u>	<u>827,076</u>	<u>537,179</u>	<u>1,469,706</u>	<u>124,763,114</u>	
Mata uang asing							Foreign currencies
Pengangkutan	-	123,652	-	-	-	123,652	Transportation
	<u>-</u>	<u>123,652</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>123,652</u>	
Jumlah piutang	119,929,767	2,123,038	827,076	537,179	1,469,706	124,886,766	Total receivables
Cadangan kerugian penurunan nilai	<u>(1,790,062)</u>	<u>(407,751)</u>	<u>(361,808)</u>	<u>(243,150)</u>	<u>(1,382,016)</u>	<u>(4,184,787)</u>	Allowance for impairment losses
Bersih	<u>118,139,705</u>	<u>1,715,287</u>	<u>465,268</u>	<u>294,029</u>	<u>87,690</u>	<u>120,701,979</u>	Net

CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023

(Expressed in millions of Rupiah, unless otherwise stated)

9. PIUTANG (lanjutan)**c. Berdasarkan jangka waktu**

	<u>2023</u>	<u>2022</u>
Rupiah		
≤ 1 tahun	219,096	287,642
> 1 - ≤ 2 tahun	1,137,206	1,266,989
> 2 - ≤ 5 tahun	20,590,042	19,211,176
> 5 tahun	114,692,930	103,997,307
	<u>136,639,274</u>	<u>124,763,114</u>
Mata uang asing		
≤ 1 tahun	-	-
> 1 - ≤ 2 tahun	-	-
> 2 - ≤ 5 tahun	82,252	123,652
> 5 tahun	-	-
	<u>82,252</u>	<u>123,652</u>
Jumlah	136,721,526	124,886,766
Cadangan kerugian penurunan nilai	<u>(4,361,368)</u>	<u>(4,184,787)</u>
Bersih	<u>132,360,158</u>	<u>120,701,979</u>

9. RECEIVABLES (continued)**c. By period**

	<u>2023</u>	<u>2022</u>
Rupiah		
≤ 1 tahun	219,096	287,642
> 1 - ≤ 2 years	1,137,206	1,266,989
> 2 - ≤ 5 years	20,590,042	19,211,176
> 5 years	114,692,930	103,997,307
	<u>136,639,274</u>	<u>124,763,114</u>
Foreign currencies		
≤ 1 year	-	-
> 1 - ≤ 2 years	-	-
> 2 - ≤ 5 years	82,252	123,652
> 5 years	-	-
	<u>82,252</u>	<u>123,652</u>
Jumlah	136,721,526	124,886,766
Allowance for impairment losses	<u>(4,361,368)</u>	<u>(4,184,787)</u>
Net	<u>132,360,158</u>	<u>120,701,979</u>

d. Berdasarkan sisa umur jatuh tempo

	<u>2023</u>	<u>2022</u>
Rupiah		
≤ 1 bulan	187,326	215,567
> 1 - ≤ 3 bulan	215,094	220,941
> 3 - ≤ 12 bulan	2,726,139	2,565,000
> 1 - ≤ 5 tahun	43,042,542	36,526,036
> 5 tahun	90,468,173	85,235,570
	<u>136,639,274</u>	<u>124,763,114</u>
Mata uang asing		
≤ 1 bulan	-	-
> 1 - ≤ 3 bulan	-	-
> 3 - ≤ 12 bulan	-	-
> 1 - ≤ 5 tahun	82,252	123,652
> 5 tahun	-	-
	<u>82,252</u>	<u>123,652</u>
Jumlah	136,721,526	124,886,766
Cadangan kerugian penurunan nilai	<u>(4,361,368)</u>	<u>(4,184,787)</u>
Bersih	<u>132,360,158</u>	<u>120,701,979</u>

d. By remaining period to maturity

	<u>2023</u>	<u>2022</u>
Rupiah		
≤ 1 month	187,326	215,567
> 1 - ≤ 3 months	215,094	220,941
> 3 - ≤ 12 months	2,726,139	2,565,000
> 1 - ≤ 5 years	43,042,542	36,526,036
> 5 years	90,468,173	85,235,570
	<u>136,639,274</u>	<u>124,763,114</u>
Foreign currencies		
≤ 1 month	-	-
> 1 - ≤ 3 months	-	-
> 3 - ≤ 12 months	-	-
> 1 - ≤ 5 years	82,252	123,652
> 5 years	-	-
	<u>82,252</u>	<u>123,652</u>
Jumlah	136,721,526	124,886,766
Allowance for impairment losses	<u>(4,361,368)</u>	<u>(4,184,787)</u>
Net	<u>132,360,158</u>	<u>120,701,979</u>

e. Berdasarkan keterkaitan

	<u>2023</u>	<u>2022</u>
Pihak ketiga		
Rupiah	136,526,403	124,537,941
Mata uang asing	82,252	123,652
	<u>136,608,655</u>	<u>124,661,593</u>
Pihak berelasi (Catatan 44)		
Rupiah	<u>112,871</u>	<u>225,173</u>
Jumlah	136,721,526	124,886,766
Cadangan kerugian penurunan nilai	<u>(4,361,368)</u>	<u>(4,184,787)</u>
Bersih	<u>132,360,158</u>	<u>120,701,979</u>

e. By relationship

	<u>2023</u>	<u>2022</u>
Third parties		
Rupiah	136,526,403	124,537,941
Foreign currencies	82,252	123,652
	<u>136,608,655</u>	<u>124,661,593</u>
Related parties (Note 44)		
Rupiah	<u>112,871</u>	<u>225,173</u>
Jumlah	136,721,526	124,886,766
Allowance for impairment losses	<u>(4,361,368)</u>	<u>(4,184,787)</u>
Net	<u>132,360,158</u>	<u>120,701,979</u>

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

9. PIUTANG (lanjutan)

f. Berdasarkan kolektibilitas

	31 Desember/December 2023		31 Desember/December 2022		
	Pokok/ Principal	Cadangan kerugian penurunan nilai/Allowance for impairment losses	Pokok/ Principal	Cadangan kerugian penurunan nilai/Allowance for impairment losses	
Lancar	131,597,425	2,008,862	119,929,767	1,790,062	Current
Dalam perhatian khusus	2,170,895	326,784	2,123,038	407,751	Special mention
Kurang lancar	846,503	342,221	827,076	361,808	Substandard
Diragukan	681,369	349,871	537,179	243,150	Doubtful
Macet	1,425,334	1,333,630	1,469,706	1,382,016	Loss
	<u>136,721,526</u>	<u>4,361,368</u>	<u>124,886,766</u>	<u>4,184,787</u>	

g. Informasi penting lainnya

- 1) Pinjaman karyawan yang diikat dengan akad *murabahah* adalah pinjaman yang diberikan kepada karyawan untuk pembelian rumah, kendaraan dan keperluan lainnya dengan jangka waktu antara 1 (satu) sampai dengan 30 (tiga puluh) tahun dan dibayar kembali melalui pemotongan gaji setiap bulan.
- 2) Efektif *yield* margin piutang *murabahah* untuk Rupiah berkisar antara 9,74% sampai dengan 10,37% per tahun untuk tahun yang berakhir 31 Desember 2023 dan 10,15% sampai dengan 11,58% per tahun untuk tahun yang berakhir 31 Desember 2022 dan untuk mata uang asing berkisar antara 1,04% sampai dengan 1,11% per tahun untuk tahun yang berakhir 31 Desember 2023 dan 0,03% sampai dengan 2,14% per tahun untuk tahun yang berakhir 31 Desember 2022.
- 3) Perubahan cadangan kerugian penurunan nilai piutang adalah sebagai berikut:

	2023	2022
Saldo awal	4,184,787	3,450,506
Pembentukan selama tahun berjalan (Catatan 39)	1,536,234	1,880,435
Penerimaan kembali hapus buku	451,408	255,382
Penghapusbukuan selama tahun berjalan	(1,809,187)	(1,409,512)
Selisih kurs	(1.874)	7.976
Saldo akhir	<u>4,361,368</u>	<u>4,184,787</u>

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai piutang *murabahah* yang dibentuk telah memadai untuk menutup kemungkinan kerugian akibat tidak tertagihnya piutang.

Piutang dijamin agunan yang diikat dengan hak tanggungan atau surat kuasa memasang hak tanggungan atau surat kuasa untuk menjual, deposito *mudharabah* (Catatan 26) atau jaminan lain yang umumnya dapat diterima oleh Bank.

9. RECEIVABLES (continued)

f. By collectibility

	31 Desember/December 2023		31 Desember/December 2022		
	Pokok/ Principal	Cadangan kerugian penurunan nilai/Allowance for impairment losses	Pokok/ Principal	Cadangan kerugian penurunan nilai/Allowance for impairment losses	
Lancar	131,597,425	2,008,862	119,929,767	1,790,062	Current
Dalam perhatian khusus	2,170,895	326,784	2,123,038	407,751	Special mention
Kurang lancar	846,503	342,221	827,076	361,808	Substandard
Diragukan	681,369	349,871	537,179	243,150	Doubtful
Macet	1,425,334	1,333,630	1,469,706	1,382,016	Loss
	<u>136,721,526</u>	<u>4,361,368</u>	<u>124,886,766</u>	<u>4,184,787</u>	

g. Other significant information

- 1) *Employee loans that used murabahah contract are loans to employees used for acquisition of houses, vehicles and other necessities with 1 (one) until 30 (thirty) years period and paid through monthly salary deductions.*
- 2) *Effective margin yield murabahah receivables for Rupiah ranges from 9.74% to 10.37% per annum for the year ended 31 December 2023 and 10.15% to 11.58% per annum for the year ended 31 December 2022 and for foreign currencies ranges from 1.04% to 1.11% per annum for the year ended 31 December 2023 and 0.03% to 2.14% per annum for the year ended 31 December 2022.*
- 3) *The movements of allowance for impairment losses on receivables are as follows:*

	2023	2022
Saldo awal	4,184,787	3,450,506
Pembentukan selama tahun berjalan (Catatan 39)	1,536,234	1,880,435
Penerimaan kembali hapus buku	451,408	255,382
Penghapusbukuan selama tahun berjalan	(1,809,187)	(1,409,512)
Selisih kurs	(1.874)	7.976
Saldo akhir	<u>4,361,368</u>	<u>4,184,787</u>

Management believes that the allowance for impairment losses on murabahah receivables is adequate to cover potential losses from uncollectible receivables.

Receivables are collateralised by registered mortgages or powers of attorneys to mortgage and sell, mudharabah time deposits (Note 26) or by other guarantees generally accepted by the Bank.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

9. PIUTANG (lanjutan)

g. Informasi penting lainnya (lanjutan)

- 4) Jumlah piutang yang direstrukturisasi sampai dengan tanggal 31 Desember 2023 adalah sebesar Rp6.535.172 (2022: Rp10.970.744), termasuk piutang restrukturisasi terkait COVID-19 sebesar Rp3.703.357 (2022: Rp8.036.421). Restrukturisasi piutang dilakukan dengan cara perpanjangan waktu, penjadwalan dan penambahan fasilitas piutang bagi debitur.

Jumlah piutang yang telah direstrukturisasi berdasarkan kolektibilitas pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

	<u>2023</u>	<u>2022</u>
Lancar	4,041,143	7,862,535
Dalam perhatian khusus	683,014	1,143,149
Kurang lancar	368,402	541,984
Diragukan	398,071	355,426
Macet	<u>1,044,542</u>	<u>1,067,650</u>
	<u>6,535,172</u>	<u>10,970,744</u>

- 5) Rasio *Non-Performing Financing* ("NPF") bruto dan neto atas jumlah piutang adalah sebagai berikut:

	<u>2023</u>	<u>2022</u>
Jumlah piutang ¹⁾	136,721,476	124,886,633
NPF - Bruto ¹⁾	2,953,206	2,833,961
Persentase NPF - Bruto	2.16%	2.27%
NPF - Neto ¹⁾	927,484	846,987
Persentase NPF - Neto	0.68%	0.68%

¹⁾ Diliuar piutang kepada bank lain

9. RECEIVABLES (continued)

g. Other significant information (continued)

- 4) Total restructured receivables as at 31 December 2023 amounting to Rp6,535,172 (2022: Rp10,970,744), including restructured receivables related to COVID-19 amounting to Rp3,703,357 (2022: Rp8,036,421). Receivables were restructured by extending the period, rescheduling and adding receivable facility for debtors.

The amount of receivables that have been restructured based on collectibility as at 31 December 2023 and 2022 are as follows:

	<u>2023</u>	<u>2022</u>	
Lancar	4,041,143	7,862,535	Current
Dalam perhatian khusus	683,014	1,143,149	Special mention
Kurang lancar	368,402	541,984	Substandard
Diragukan	398,071	355,426	Doubtful
Macet	<u>1,044,542</u>	<u>1,067,650</u>	Loss
	<u>6,535,172</u>	<u>10,970,744</u>	

- 5) The gross and net ratio of total *Non-Performing Financing* ("NPF") on receivables are as follows:

	<u>2023</u>	<u>2022</u>	
Jumlah piutang ¹⁾	136,721,476	124,886,633	Total receivables ¹⁾
NPF - Bruto ¹⁾	2,953,206	2,833,961	NPF - Gross ¹⁾
Persentase NPF - Bruto	2.16%	2.27%	Percentage of NPF - Gross
NPF - Neto ¹⁾	927,484	846,987	NPF - Net ¹⁾
Persentase NPF - Neto	0.68%	0.68%	Percentage of NPF - Net

¹⁾ Exclude receivables to other banks

10. PINJAMAN QARDH

a. Berdasarkan jenis dan mata uang

	<u>2023</u>	<u>2022</u>
Rupiah		
Rahn	5,576,102	4,496,408
Qardh	3,087,794	3,016,141
Kartu Hasanah	<u>684,463</u>	<u>545,098</u>
	9,348,359	8,057,647
Mata uang asing		
Qardh	<u>1,958,722</u>	<u>1,643,962</u>
Jumlah	11,307,081	9,701,609
Cadangan kerugian penurunan nilai	<u>(817,917)</u>	<u>(834,596)</u>
Bersih	<u>10,489,164</u>	<u>8,867,013</u>

10. FUNDS OF QARDH

a. By type and currency

	<u>2023</u>	<u>2022</u>
Rupiah		
Rahn	5,576,102	4,496,408
Qardh	3,087,794	3,016,141
Hasanah Card	<u>684,463</u>	<u>545,098</u>
	9,348,359	8,057,647
Foreign currencies		
Qardh	<u>1,958,722</u>	<u>1,643,962</u>
Total	11,307,081	9,701,609
Allowance for impairment losses	<u>(817,917)</u>	<u>(834,596)</u>
Net	<u>10,489,164</u>	<u>8,867,013</u>

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

10. PINJAMAN QARDH (lanjutan)

10. FUNDS OF QARDH (continued)

b. Berdasarkan mata uang, sektor ekonomi, dan kolektibilitas

b. By currency, economic sector and collectibility

31 Desember/December 2023							
	Lancar/ Current	Perhatian khusus/Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Industri	36,602	-	-	-	240,067	276,669	Manufacturing
Jasa usaha	321,043	-	-	-	-	321,043	Business services
Konstruksi	1,772,100	4,811	-	-	15,095	1,792,006	Construction
Konsumer	6,355,301	37,653	5,655	8,962	16,565	6,424,136	Consumer
Pengangkutan	4,840	-	-	-	6,013	10,853	Transportation
Perdagangan	301,588	13	-	-	900	302,501	Trading
Pertanian	176,674	-	-	-	-	176,674	Agriculture
Lainnya	44,477	-	-	-	-	44,477	Others
	<u>9,012,625</u>	<u>42,477</u>	<u>5,655</u>	<u>8,962</u>	<u>278,640</u>	<u>9,348,359</u>	
Mata uang asing							Foreign currency
Industri	1,921,819	-	-	-	-	1,921,819	Manufacturing
Pengangkutan	32,580	-	-	-	-	32,580	Transportation
Perdagangan	4,323	-	-	-	-	4,323	Trading
	<u>1,958,722</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,958,722</u>	
Jumlah pinjaman qardh	10,971,347	42,477	5,655	8,962	278,640	11,307,081	Total funds of qardh
Cadangan kerugian penurunan nilai	(528,368)	(6,377)	(669)	(3,863)	(278,640)	(817,917)	Allowance for impairment losses
Bersih	<u>10,442,979</u>	<u>36,100</u>	<u>4,986</u>	<u>5,099</u>	<u>-</u>	<u>10,489,164</u>	Net

31 Desember/December 2022							
	Lancar/ Current	Perhatian khusus/Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Industri	3,077	7,955	-	1,297	230,816	243,145	Manufacturing
Jasa usaha	131,724	-	-	-	-	131,724	Business services
Konstruksi	1,891,949	23,102	-	15,566	24,344	1,954,961	Construction
Konsumer	5,203,596	30,239	7,417	6,504	9,306	5,257,062	Consumer
Pengangkutan	-	-	6,013	-	3,500	9,513	Transportation
Perdagangan	259,977	-	20	3,000	1,900	264,897	Trading
Pertanian	139,978	-	-	-	-	139,978	Agriculture
Lainnya	56,367	-	-	-	-	56,367	Others
	<u>7,686,668</u>	<u>61,296</u>	<u>13,450</u>	<u>26,367</u>	<u>269,866</u>	<u>8,057,647</u>	
Mata uang asing							Foreign currencies
Industri	1,552,772	-	-	-	-	1,552,772	Manufacturing
Pengangkutan	16,626	-	-	-	-	16,626	Transportation
Perdagangan	15,639	-	-	-	-	15,639	Trading
Pertambangan	54,097	-	-	-	-	54,097	Mining
Pertanian	4,828	-	-	-	-	4,828	Agriculture
	<u>1,643,962</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,643,962</u>	
Jumlah pinjaman qardh	9,330,630	61,296	13,450	26,367	269,866	9,701,609	Total funds of qardh
Cadangan kerugian penurunan nilai	(516,085)	(21,335)	(6,956)	(20,354)	(269,866)	(834,596)	Allowance for impairment losses
Bersih	<u>8,814,545</u>	<u>39,961</u>	<u>6,494</u>	<u>6,013</u>	<u>-</u>	<u>8,867,013</u>	Net

c. Berdasarkan jangka waktu

c. By period

	2023	2022	
Rupiah			Rupiah
≤ 1 tahun	6,856,585	5,943,594	≤ 1 year
> 1 - ≤ 2 tahun	489,505	644,726	> 1 - ≤ 2 years
> 2 - ≤ 5 tahun	61,205	47,135	> 2 - ≤ 5 years
> 5 tahun	1,941,064	1,422,192	> 5 years
	<u>9,348,359</u>	<u>8,057,647</u>	
Mata uang asing			Foreign currencies
≤ 1 tahun	1,951,208	1,621,449	≤ 1 year
> 1 - ≤ 2 tahun	7,514	22,513	> 1 - ≤ 2 years
> 2 - ≤ 5 tahun	-	-	> 2 - ≤ 5 years
> 5 tahun	-	-	> 5 years
	<u>1,958,722</u>	<u>1,643,962</u>	
Jumlah	11,307,081	9,701,609	Total
Cadangan kerugian penurunan nilai	(817,917)	(834,596)	Allowance for impairment losses
Bersih	<u>10,489,164</u>	<u>8,867,013</u>	Net

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

10. PINJAMAN QARDH (lanjutan)

10. FUNDS OF QARDH (continued)

d. Berdasarkan sisa umur jatuh tempo

d. By remaining period to maturity

	<u>2023</u>	<u>2022</u>	
Rupiah			Rupiah
≤ 1 bulan	1,741,674	1,067,343	≤ 1 month
> 1 - ≤ 3 bulan	2,934,831	2,834,400	> 1 - ≤ 3 months
> 3 - ≤ 12 bulan	2,789,229	2,299,952	> 3 - ≤ 12 months
> 1 - ≤ 5 tahun	695,668	1,071,676	> 1 - ≤ 5 years
> 5 tahun	1,186,957	784,276	> 5 years
	<u>9,348,359</u>	<u>8,057,647</u>	
Mata uang asing			Foreign currencies
≤ 1 bulan	565,713	584,312	≤ 1 month
> 1 - ≤ 3 bulan	498,081	889,384	> 1 - ≤ 3 months
> 3 - ≤ 12 bulan	894,497	170,266	> 3 - ≤ 12 months
> 1 - ≤ 5 tahun	431	-	> 1 - ≤ 5 years
> 5 tahun	-	-	> 5 years
	<u>1,958,722</u>	<u>1,643,962</u>	
Jumlah	11,307,081	9,701,609	Total
Cadangan kerugian penurunan nilai	(817,917)	(834,596)	<i>Allowance for impairment losses</i>
Bersih	<u>10,489,164</u>	<u>8,867,013</u>	Net

e. Berdasarkan keterkaitan

e. By relationship

	<u>2023</u>	<u>2022</u>	
Pihak ketiga			Third parties
Rupiah	7,509,363	6,356,470	<i>Rupiah</i>
Mata uang asing	1,958,722	1,643,962	<i>Foreign currency</i>
	9,468,085	8,000,432	
Pihak berelasi (Catatan 44)			Related parties (Note 44)
Rupiah	1,838,996	1,701,177	<i>Rupiah</i>
Jumlah	11,307,081	9,701,609	Total
Cadangan kerugian penurunan nilai	(817,917)	(834,596)	<i>Allowance for impairment losses</i>
Bersih	<u>10,489,164</u>	<u>8,867,013</u>	Net

f. Berdasarkan kolektibilitas

f. By collectibility

	<u>31 Desember/December 2023</u>		<u>31 Desember/December 2022</u>		
	<u>Pokok/ Principal</u>	<u>Cadangan kerugian penurunan nilai/ Allowance for impairment losses</u>	<u>Pokok/ Principal</u>	<u>Cadangan kerugian penurunan nilai/ Allowance for impairment losses</u>	
Lancar	10,971,347	528,368	9,330,630	516,085	<i>Current</i>
Dalam perhatian khusus	42,477	6,377	61,296	21,335	<i>Special mention</i>
Kurang lancar	5,655	669	13,450	6,956	<i>Substandard</i>
Diragukan	8,962	3,863	26,367	20,354	<i>Doubtful</i>
Macet	278,640	278,640	269,866	269,866	<i>Loss</i>
	<u>11,307,081</u>	<u>817,917</u>	<u>9,701,609</u>	<u>834,596</u>	

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

10. PINJAMAN QARDH (lanjutan)**10. FUNDS OF QARDH** (continued)**g. Informasi penting lainnya****g. Other significant information**

- 1) Perubahan cadangan kerugian penurunan nilai pinjaman *qardh* adalah sebagai berikut:

- 1) *The movements of allowance for impairment losses on funds of qardh are as follows:*

	<u>2023</u>	<u>2022</u>	
Saldo awal	834,596	337,831	<i>Beginning balance</i>
Pembentukan selama tahun berjalan (Catatan 39)	80,586	576,774	<i>Provision during the year (Note 39)</i>
Penerimaan kembali hapus buku Penghapusbukuan selama tahun berjalan	21,920	2,293	<i>Recoveries of written-off</i>
Selisih kurs	(119,043)	(83,813)	<i>Write-off during the year</i>
	<u>(142)</u>	<u>1,511</u>	<i>Exchange rate differences</i>
Saldo akhir	<u>817,917</u>	<u>834,596</u>	<i>Ending balance</i>

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai pinjaman *qardh* yang dibentuk telah memadai untuk menutup kemungkinan kerugian akibat tidak tertagihnya pinjaman *qardh*.

Management believes that the allowance for impairment losses on funds of qardh is adequate to cover potential losses from uncollectible funds of qardh.

- 2) Pinjaman *qardh* dijamin agunan yang diikat dengan gadai, hak tanggungan atau surat kuasa memasang hak tanggungan atau surat kuasa untuk menjual, atau jaminan lain yang umumnya dapat diterima oleh Bank.

- 2) *Funds of qardh are collateralised by pawning, registered mortgages or powers of attorneys to mortgage and sell, or by other guarantees generally accepted by the Bank.*

- 3) Jumlah pinjaman *qardh* yang direstrukturisasi sampai dengan tanggal 31 Desember 2023 adalah sebesar Rp745.605 (2022: Rp740.730), termasuk piutang restrukturisasi terkait COVID-19 sebesar Rp487.100 (2022: Rp703.675). Restrukturisasi piutang dilakukan dengan cara perpanjangan waktu, penjadwalan ulang dan penambahan fasilitas pinjaman *qardh* bagi debitur.

- 3) *Total restructured funds of qardh as at 31 December 2023 amounting to Rp745,605 (2022: Rp740,730), including restructured receivables related to COVID-19 amounting to Rp487,100 (2022: Rp703,675). Receivables were restructured by extending the period, rescheduling and adding funds of qardh facility for debtors.*

Jumlah pinjaman *qardh* yang telah direstrukturisasi berdasarkan kolektibilitas pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

The amount of funds of qardh that have been restructured based on collectibility as at 31 December 2023 and 2022 are as follows:

	<u>2023</u>	<u>2022</u>	
Lancar	478,080	657,100	<i>Current</i>
Dalam perhatian khusus	7,577	32,384	<i>Special mention</i>
Kurang lancar	400	6,608	<i>Substandard</i>
Diragukan	811	15,815	<i>Doubtful</i>
Macet	<u>258,737</u>	<u>28,823</u>	<i>Loss</i>
	<u>745,605</u>	<u>740,730</u>	

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

10. PINJAMAN QARDH (lanjutan)

g. Informasi penting lainnya (lanjutan)

- 4) Rasio *Non-Performing Financing* ("NPF") bruto dan neto atas jumlah pinjaman *qardh* adalah sebagai berikut:

	<u>2023</u>	<u>2022</u>
Jumlah pinjaman <i>qardh</i> ¹⁾	11,307,081	9,701,609
NPF - Bruto ¹⁾	293,257	309,683
Persentase NPF - Bruto	2.59%	3.19%
NPF - Neto ¹⁾	10,085	12,507
Persentase NPF - Neto	0.09%	0.13%

¹⁾ Diluar pinjaman *qardh* kepada bank lain

10. FUNDS OF QARDH (continued)

g. Other significant information (continued)

- 4) The gross and net ratio of total *Non-Performing Financing* ("NPF") on funds of *qardh* are as follows:

	<u>2023</u>	<u>2022</u>
Total funds of <i>qardh</i> ¹⁾	11,307,081	9,701,609
NPF - Gross ¹⁾	293,257	309,683
Percentage of NPF - Gross	2.59%	3.19%
NPF - Net ¹⁾	10,085	12,507
Percentage of NPF - Net	0.09%	0.13%

¹⁾ Exclude funds of *qardh* to other banks

11. PEMBIAYAAN MUDHARABAH

a. Berdasarkan jenis dan mata uang

	<u>2023</u>	<u>2022</u>
Rupiah		
Modal kerja	1,870,347	1,028,305
Investasi	10,786	13,092
Jumlah	1,881,133	1,041,397
Cadangan kerugian penurunan nilai	(49,481)	(39,440)
Bersih	<u>1,831,652</u>	<u>1,001,957</u>

b. Berdasarkan mata uang, sektor ekonomi, dan kolektibilitas

11. MUDHARABAH FINANCING

a. By type and currency

	<u>2023</u>	<u>2022</u>
Rupiah		
Working capital	1,870,347	1,028,305
Investment	10,786	13,092
Total	1,881,133	1,041,397
Allowance for impairment losses	(49,481)	(39,440)
Net	<u>1,831,652</u>	<u>1,001,957</u>

b. By currency, economic sector and collectibility

31 Desember/December 2023						
	Lancar/ Current	Perhatian khusus/Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total
Rupiah						
Industri	7,382	-	-	-	128	7,510
Jasa usaha	29,023	-	-	-	-	29,023
Konstruksi	5,733	-	-	-	-	5,733
Perdagangan	23,717	-	-	-	-	23,717
Pertanian	36,675	-	-	-	-	36,675
Sosial/masyarakat	1,853	-	-	-	-	1,853
Pertambangan	5,000	-	-	-	-	5,000
Lainnya	1,707,405	33,101	-	-	31,116	1,771,622
Jumlah pembiayaan	1,816,788	33,101	-	-	31,244	1,881,133
Cadangan kerugian penurunan nilai	(16,472)	(1,765)	-	-	(31,244)	(49,481)
Bersih	<u>1,800,316</u>	<u>31,336</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,831,652</u>
Rupiah						
Industri	6,720	-	-	-	149	6,869
Jasa usaha	16,116	-	-	-	-	16,116
Konstruksi	6,584	-	-	-	-	6,584
Perdagangan	19,929	-	-	-	-	19,929
Pertanian	1,803	-	-	-	-	1,803
Sosial/masyarakat	1,516	-	-	-	-	1,516
Lainnya	959,053	10,208	685	1,363	17,271	988,580
Jumlah pembiayaan	1,011,721	10,208	685	1,363	17,420	1,041,397
Cadangan kerugian penurunan nilai	(9,764)	(10,208)	(685)	(1,363)	(17,420)	(39,440)
Bersih	<u>1,001,957</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,001,957</u>

c. Berdasarkan jangka waktu

	<u>2023</u>	<u>2022</u>
Rupiah		
≤ 1 tahun	1,000,980	93,706
> 1 - ≤ 2 tahun	78,581	183,177
> 2 - ≤ 5 tahun	287,296	287,915
> 5 tahun	514,276	476,599
Jumlah	1,881,133	1,041,397
Cadangan kerugian penurunan nilai	(49,481)	(39,440)
Bersih	<u>1,831,652</u>	<u>1,001,957</u>

c. By period

	<u>2023</u>	<u>2022</u>
Rupiah		
≤ 1 year	1,000,980	93,706
> 1 - ≤ 2 years	78,581	183,177
> 2 - ≤ 5 years	287,296	287,915
> 5 years	514,276	476,599
Total	1,881,133	1,041,397
Allowance for impairment losses	(49,481)	(39,440)
Net	<u>1,831,652</u>	<u>1,001,957</u>

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

11. PEMBIAYAAN MUDHARABAH (lanjutan)

11. MUDHARABAH FINANCING (continued)

d. Berdasarkan sisa umur jatuh tempo

d. By remaining period to maturity

	<u>2023</u>	<u>2022</u>	
Rupiah			Rupiah
≤ 1 bulan	17,726	9,809	≤ 1 month
> 1 - ≤ 3 bulan	3,515	98,222	> 1 - ≤ 3 months
> 3 - ≤ 12 bulan	1,120,244	176,926	> 3 - ≤ 12 months
> 1 - ≤ 5 tahun	500,389	537,883	> 1 - ≤ 5 years
> 5 tahun	239,259	218,557	> 5 years
Jumlah	1,881,133	1,041,397	Total
Cadangan kerugian penurunan nilai	(49,481)	(39,440)	Allowance for impairment losses
Bersih	<u>1,831,652</u>	<u>1,001,957</u>	Net

e. Berdasarkan keterkaitan

e. By relationship

	<u>2023</u>	<u>2022</u>	
Pihak ketiga			Third parties
Rupiah	881,133	816,175	Rupiah
Pihak berelasi (Catatan 44)			Related parties (Note 44)
Rupiah	1,000,000	225,222	Rupiah
Jumlah	1,881,133	1,041,397	Total
Cadangan kerugian penurunan nilai	(49,481)	(39,440)	Allowance for impairment losses
Bersih	<u>1,831,652</u>	<u>1,001,957</u>	Net

f. Berdasarkan kolektibilitas

f. By collectibility

	<u>31 Desember/December 2023</u>		<u>31 Desember/December 2022</u>		
	<u>Pokok/ Principal</u>	<u>Cadangan kerugian penurunan nilai/Allowance for impairment losses</u>	<u>Pokok/ Principal</u>	<u>Cadangan kerugian penurunan nilai/Allowance for impairment losses</u>	
Lancar	1,816,788	16,472	1,011,721	9,764	Current
Dalam perhatian khusus	33,101	1,765	10,208	10,208	Special mention
Kurang lancar	-	-	685	685	Substandard
Diragukan	-	-	1,363	1,363	Doubtful
Macet	31,244	31,244	17,420	17,420	Loss
	<u>1,881,133</u>	<u>49,481</u>	<u>1,041,397</u>	<u>39,440</u>	

g. Informasi penting lainnya

g. Other significant information

- 1) Efektif *yield* bagi hasil pembiayaan *mudharabah* untuk Rupiah berkisar antara 4,01% sampai dengan 9,98% per tahun untuk tahun yang berakhir 31 Desember 2023 dan berkisar antara 7,94% sampai dengan 10,59% per tahun untuk tahun yang berakhir 31 Desember 2022.
- 2) Perubahan cadangan kerugian penurunan nilai pembiayaan *mudharabah* adalah sebagai berikut:

- 1) *Effective profit sharing yield mudharabah financing for Rupiah ranges from 4.01% to 9.98% per annum for the year ended 31 December 2023 and ranges from 7.94% to 10.59% per annum for the year ended 31 December 2022.*
- 2) *The movements of allowance for impairment losses on mudharabah financing are as follows:*

	<u>2023</u>	<u>2022</u>	
Saldo awal	39,440	36,123	Beginning balance
Pembentukan selama tahun berjalan (Catatan 39)	11,962	9,043	Provision during the year (Note 39)
Penerimaan kembali hapus buku Penghapusbukuan selama tahun berjalan	-	2,845	Recoveries of written-off
	<u>(1,921)</u>	<u>(8,571)</u>	Write-off during the year
Saldo akhir	<u>49,481</u>	<u>39,440</u>	Ending balance

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

11. PEMBIAYAAN MUDHARABAH (lanjutan)

g. Informasi penting lainnya (lanjutan)

- 2) Manajemen berpendapat bahwa cadangan kerugian penurunan nilai pembiayaan mudharabah yang dibentuk telah memadai untuk menutup kemungkinan kerugian akibat tidak tertagihnya pembiayaan mudharabah.
- 3) Pembiayaan *mudharabah* dijamin agunan yang diikat dengan hak tanggungan atau surat kuasa memasang hak tanggungan atau surat kuasa untuk menjual, deposito *mudharabah* (Catatan 26) atau jaminan lain yang umumnya dapat diterima oleh Bank.
- 4) Jumlah pembiayaan *mudharabah* yang direstrukturisasi sampai dengan tanggal 31 Desember 2023 adalah sebesar Rp39.836 (2022: Rp47.116), termasuk restrukturisasi pembiayaan terkait COVID-19 sebesar Rp28.449 (2022: Rp42.075). Restrukturisasi pembiayaan *mudharabah* dilakukan dengan cara perpanjangan waktu, penjadwalan ulang dan penambahan fasilitas pembiayaan bagi debitur.

Jumlah pembiayaan *mudharabah* yang telah direstrukturisasi berdasarkan kolektibilitas pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

	<u>2023</u>	<u>2022</u>	
Lancar	10,490	20,801	Current
Dalam perhatian khusus	1,463	10,208	Special mention
Kurang lancar	-	685	Substandard
Diragukan	-	1,363	Doubtful
Macet	27,882	14,059	Loss
	<u>39,835</u>	<u>47,116</u>	

- 5) Rasio *Non-Performing Financing* ("NPF") bruto dan neto atas jumlah pembiayaan *mudharabah* adalah sebagai berikut:

	<u>2023</u>	<u>2022</u>	
Jumlah pembiayaan <i>mudharabah</i> ^{*)}	1,700,786	895,458	Total mudharabah financing ^{*)}
NPF - Bruto ^{*)}	29,467	17,682	NPF - Gross ^{*)}
Persentase NPF - Bruto	1.73%	1.97%	Percentage of NPF - Gross
NPF - Neto ^{*)}	-	-	NPF - Net ^{*)}
Persentase NPF - Neto	0.00%	0.00%	Percentage of NPF - Net

^{*)} Diluar pembiayaan *mudharabah* kepada bank lain

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

11. MUDHARABAH FINANCING (continued)

g. Other significant information (continued)

- 2) Management believes that the allowance for impairment losses on mudharabah financing is adequate to cover potential losses from uncollectible mudharabah financing.
- 3) Mudharabah financing is collateralised by registered mortgage or powers of attorneys to mortgage or sell, mudharabah time deposits (Note 26) or by other guarantees generally accepted by the Bank.
- 4) Total restructured mudharabah financing as at 31 December 2023 amounting to Rp39,836 (2022: Rp47,116), including restructured mudharabah financing related to COVID-19 amounting to Rp28,449 (2022: Rp42,075). Mudharabah financing were restructured by extending the period, rescheduling and adding facility for debtors.

The amount of mudharabah financing that have been restructured based on collectibility as at 31 December 2023 and 2022 are as follows:

	<u>2023</u>	<u>2022</u>	
Lancar	10,490	20,801	Current
Dalam perhatian khusus	1,463	10,208	Special mention
Kurang lancar	-	685	Substandard
Diragukan	-	1,363	Doubtful
Macet	27,882	14,059	Loss
	<u>39,835</u>	<u>47,116</u>	

- 5) The gross and net ratio of total *Non-Performing Financing* ("NPF") on mudharabah financing are as follows:

	<u>2023</u>	<u>2022</u>	
Jumlah pembiayaan <i>mudharabah</i> ^{*)}	1,700,786	895,458	Total mudharabah financing ^{*)}
NPF - Bruto ^{*)}	29,467	17,682	NPF - Gross ^{*)}
Persentase NPF - Bruto	1.73%	1.97%	Percentage of NPF - Gross
NPF - Neto ^{*)}	-	-	NPF - Net ^{*)}
Persentase NPF - Neto	0.00%	0.00%	Percentage of NPF - Net

^{*)} Exclude mudharabah financing to other banks

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

12. PEMBIAYAAN MUSYARAKAH

12. MUSYARAKAH FINANCING

a. Berdasarkan jenis dan mata uang

a. By type and currency

	<u>2023</u>	<u>2022</u>	
Rupiah			Rupiah
Investasi	35,500,247	28,603,520	Investment
Modal kerja	30,524,281	28,624,475	Working capital
Konsumsi	<u>20,016,965</u>	<u>11,253,168</u>	Consumption
	<u>86,041,493</u>	<u>68,481,163</u>	
Mata uang asing			Foreign currencies
Investasi	1,931,367	1,613,825	Investment
Modal kerja	<u>243,337</u>	<u>495,523</u>	Working capital
	<u>2,174,704</u>	<u>2,109,348</u>	
Jumlah	88,216,197	70,590,511	Total
Cadangan kerugian penurunan nilai	<u>(4,459,696)</u>	<u>(4,139,565)</u>	Allowance for impairment losses
Bersih	<u>83,756,501</u>	<u>66,450,946</u>	Net

b. Berdasarkan mata uang, sektor ekonomi, dan kolektibilitas

b. By currency, economic sector and collectibility

31 Desember/December 2023							
	Lancar/ Current	Perhatian khusus/Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Industri	6,233,563	29,720	118,072	57,493	512,556	6,951,404	Manufacturing
Jasa usaha	12,082,992	16,619	20,321	24,274	17,818	12,162,024	Business services
Konstruksi	14,398,456	2,145,324	9,468	4,943	69,838	16,628,029	Construction
Konsumer	19,754,422	99,679	61,185	38,515	63,164	20,016,965	Consumer
Listrik, gas dan air	3,909,937	-	474	-	196	3,910,607	Electricity, gas and water
Pengangkutan	7,220,443	32,023	3,179	224	22,763	7,278,632	Transportation
Perdagangan	6,304,246	325,937	58,402	41,910	136,583	6,867,078	Trading
Pertambangan	256,915	-	-	-	6,737	263,652	Mining
Pertanian	8,197,582	23,587	22,541	5,464	46,798	8,295,972	Agriculture
Sosial/masyarakat	269,690	663	-	-	-	270,353	Social/public
Lainnya	3,385,744	-	-	-	11,033	3,396,777	Others
	<u>82,013,990</u>	<u>2,673,552</u>	<u>293,642</u>	<u>172,823</u>	<u>887,486</u>	<u>86,041,493</u>	
Mata uang asing							Foreign currency
Industri	16,719	-	-	-	-	16,719	Manufacturing
Jasa usaha	122,321	-	-	-	-	122,321	Business services
Listrik, gas dan air	467,298	-	333,794	-	-	801,092	Electricity, gas and water
Pengangkutan	156,043	-	-	-	-	156,043	Transportation
Pertambangan	<u>1,078,529</u>	-	-	-	-	<u>1,078,529</u>	Mining
	<u>1,840,910</u>	-	<u>333,794</u>	-	-	<u>2,174,704</u>	
Jumlah pembiayaan	83,854,900	2,673,552	627,436	172,823	887,486	88,216,197	Total financing
Cadangan kerugian penurunan nilai	<u>(1,373,575)</u>	<u>(1,753,279)</u>	<u>(363,211)</u>	<u>(84,448)</u>	<u>(885,183)</u>	<u>(4,459,696)</u>	Allowance for impairment losses
Bersih	<u>82,481,325</u>	<u>920,273</u>	<u>264,225</u>	<u>88,375</u>	<u>2,303</u>	<u>83,756,501</u>	Net

31 Desember/December 2022							
	Lancar/ Current	Perhatian khusus/Special mention	Kurang lancar/ Substandard	Diragukan/ Doubtful	Macet/ Loss	Jumlah/ Total	
Rupiah							Rupiah
Industri	6,117,878	13,721	179,318	17,395	536,111	6,864,423	Manufacturing
Jasa usaha	10,355,976	40,017	24,233	10,300	63,374	10,493,900	Business services
Konstruksi	13,435,953	474,656	62,651	12,150	47,047	14,032,457	Construction
Konsumer	11,086,276	70,698	51,531	19,406	25,257	11,253,168	Consumer
Listrik, gas dan air	2,982,048	606	8,778	-	-	2,991,432	Electricity, gas and water
Pengangkutan	4,445,028	3,067	26,467	-	11,029	4,485,591	Transportation
Perdagangan	6,003,387	338,935	75,844	55,919	75,089	6,549,174	Trading
Pertambangan	1,860,700	5,840	4,244	-	3,730	1,874,514	Mining
Pertanian	6,345,769	46,907	60,108	13,259	23,886	6,489,929	Agriculture
Sosial/masyarakat	281,320	-	-	-	-	281,320	Social/public
Lainnya	<u>3,153,636</u>	<u>1,702</u>	-	<u>294</u>	<u>9,623</u>	<u>3,165,255</u>	Others
	<u>66,067,971</u>	<u>996,149</u>	<u>493,174</u>	<u>128,723</u>	<u>795,146</u>	<u>68,481,163</u>	
Mata uang asing							Foreign currencies
Industri	11,983	-	-	-	-	11,983	Manufacturing
Listrik, gas, dan air	587,571	-	388,533	-	-	976,104	Electricity, gas and water
Pengangkutan	60,652	-	-	-	-	60,652	Transportation
Perdagangan	10,679	-	-	-	-	10,679	Trading
Pertambangan	<u>1,049,930</u>	-	-	-	-	<u>1,049,930</u>	Mining
	<u>1,720,815</u>	-	<u>388,533</u>	-	-	<u>2,109,348</u>	
Jumlah pembiayaan	67,788,786	996,149	881,707	128,723	795,146	70,590,511	Total financing
Cadangan kerugian penurunan nilai	<u>(2,045,521)</u>	<u>(561,540)</u>	<u>(665,525)</u>	<u>(71,833)</u>	<u>(795,146)</u>	<u>(4,139,565)</u>	Allowance for impairment losses
Bersih	<u>65,743,265</u>	<u>434,609</u>	<u>216,182</u>	<u>56,890</u>	-	<u>66,450,946</u>	Net

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

12. PEMBIAYAAN MUSYARAKAH (lanjutan)

12. MUSYARAKAH FINANCING (continued)

c. Berdasarkan jangka waktu

c. By period

	<u>2023</u>	<u>2022</u>	
Rupiah			Rupiah
≤ 1 tahun	9,168,106	6,549,788	≤ 1 year
> 1 - ≤ 2 tahun	5,114,278	7,004,338	> 1 - ≤ 2 years
> 2 - ≤ 5 tahun	10,001,175	11,338,883	> 2 - ≤ 5 years
> 5 tahun	61,757,934	43,588,154	> 5 years
	<u>86,041,493</u>	<u>68,481,163</u>	
Mata uang asing			Foreign currencies
≤ 1 tahun	19,246	301,119	≤ 1 year
> 1 - ≤ 2 tahun	110,773	2,501	> 1 - ≤ 2 years
> 2 - ≤ 5 tahun	369,930	152,562	> 2 - ≤ 5 years
> 5 tahun	1,674,755	1,653,166	> 5 years
	<u>2,174,704</u>	<u>2,109,348</u>	
Jumlah	88,216,197	70,590,511	Total
Cadangan kerugian penurunan nilai	<u>(4,459,696)</u>	<u>(4,139,565)</u>	<i>Allowance for impairment losses</i>
Bersih	<u>83,756,501</u>	<u>66,450,946</u>	Net

d. Berdasarkan sisa umur jatuh tempo

d. By remaining period to maturity

	<u>2023</u>	<u>2022</u>	
Rupiah			Rupiah
≤ 1 bulan	2,780,961	2,925,305	≤ 1 month
> 1 - ≤ 3 bulan	4,182,168	4,041,830	> 1 - ≤ 3 months
> 3 - ≤ 12 bulan	10,834,266	8,126,567	> 3 - ≤ 12 months
> 1 - ≤ 5 tahun	18,601,545	18,682,558	> 1 - ≤ 5 years
> 5 tahun	49,642,553	34,704,903	> 5 years
	<u>86,041,493</u>	<u>68,481,163</u>	
Mata uang asing			Foreign currencies
> 1 - ≤ 3 bulan	-	215,103	> 1 - ≤ 3 months
> 3 - ≤ 12 bulan	187,843	88,517	> 3 - ≤ 12 months
> 1 - ≤ 5 tahun	1,520,665	1,468,587	> 1 - ≤ 5 years
> 5 tahun	466,196	337,141	> 5 years
	<u>2,174,704</u>	<u>2,109,348</u>	
Jumlah	88,216,197	70,590,511	Total
Cadangan kerugian penurunan nilai	<u>(4,459,696)</u>	<u>(4,139,565)</u>	<i>Allowance for impairment losses</i>
Bersih	<u>83,756,501</u>	<u>66,450,946</u>	Net

e. Berdasarkan keterkaitan

e. By relationship

	<u>2023</u>	<u>2022</u>	
Pihak ketiga			Third parties
Rupiah	61,278,023	46,598,245	Rupiah
Mata uang asing	2,174,704	2,109,348	Foreign currencies
	<u>63,452,727</u>	<u>48,707,593</u>	
Pihak berelasi (Catatan 44)			Related parties (Note 44)
Rupiah	24,763,470	21,882,918	Rupiah
Jumlah	88,216,197	70,590,511	Total
Cadangan kerugian penurunan nilai	<u>(4,459,696)</u>	<u>(4,139,565)</u>	<i>Allowance for impairment losses</i>
Bersih	<u>83,756,501</u>	<u>66,450,946</u>	Net

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

12. PEMBIAYAAN MUSYARAKAH (lanjutan)

12. MUSYARAKAH FINANCING (continued)

f. Berdasarkan kolektibilitas

f. By collectibility

	31 Desember/December 2023		31 Desember/December 2022		
	Pokok/ Principal	Cadangan kerugian penurunan nilai/Allowance for impairment losses	Pokok/ Principal	Cadangan kerugian penurunan nilai/Allowance for impairment losses	
Lancar	83,854,900	1,373,575	67,788,786	2,045,521	Current
Dalam perhatian khusus	2,673,552	1,753,279	996,149	561,540	Special mention
Kurang lancar	627,436	363,211	881,707	665,525	Substandard
Diragukan	172,823	84,448	128,723	71,833	Doubtful
Macet	887,486	885,183	795,146	795,146	Loss
	<u>88,216,197</u>	<u>4,459,696</u>	<u>70,590,511</u>	<u>4,139,565</u>	

g. Informasi penting lainnya

g. Other significant information

- Pinjaman karyawan yang diikat dengan akad *musyarakah* adalah pinjaman yang diberikan kepada karyawan untuk pembelian rumah, kendaraan, dan keperluan lainnya dengan jangka waktu antara 1 (satu) sampai dengan 30 (tiga puluh) tahun dan dibayar kembali melalui pemotongan gaji setiap bulan.
- Efektif *yield* bagi hasil pembiayaan *musyarakah* untuk Rupiah berkisar antara 7,11% sampai dengan 7,94% per tahun untuk tahun yang berakhir 31 Desember 2023 dan berkisar antara 7,10% sampai dengan 8,08% per tahun untuk tahun yang berakhir 31 Desember 2022 dan untuk mata uang asing berkisar antara 2,12% sampai dengan 14,17% per tahun untuk tahun yang berakhir 31 Desember 2023 dan berkisar antara 2,10% sampai dengan 7,31% per tahun untuk tahun yang berakhir 31 Desember 2022.
- Perubahan cadangan kerugian penurunan nilai pembiayaan *musyarakah* adalah sebagai berikut:

- Employee loans that used musyarakah contract are loans to employees used for acquisition of houses, vehicles and other necessities with 1 (one) until 30 (thirty) years period and paid through monthly salary deductions.*
- Effective profit sharing yield musyarakah financing for Rupiah ranges from 7.11% to 7.94% per annum for the year ended 31 December 2023 and ranges from 7.10% to 8.08% per annum for the year ended 31 December 2022 and for foreign currencies ranging from 2.12% to 14.17% per annum for the year ended 31 December 2023 and ranges from 2.10% to 7.31% per annum for the year ended 31 December 2022.*
- The movements of allowance for impairment losses on musyarakah financing are as follows:*

	2023	2022	
Saldo awal	4,139,565	3,651,313	Beginning balance
Pembentukan selama tahun berjalan (Catatan 39)	892,055	1,230,474	Provision during the year (Note 39)
Penerimaan kembali hapus buku	138,453	103,459	Recoveries of written-off
Penghapusbukuan selama tahun berjalan	(705,793)	(882,126)	Write-off during the year
Selisih kurs	(4,584)	36,445	Exchange rate difference
Saldo akhir	<u>4,459,696</u>	<u>4,139,565</u>	Ending balance

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai pembiayaan *musyarakah* yang dibentuk telah memadai untuk menutup kemungkinan kerugian akibat tidak tertagihnya pembiayaan *musyarakah*.

Management believes that the allowance for impairment losses on musyarakah financing is adequate to cover potential losses from uncollectible musyarakah financing.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

12. PEMBIAYAAN MUSYARAKAH (lanjutan)**g. Informasi penting lainnya** (lanjutan)

- 4) Pembiayaan *musyarakah* dijamin agunan yang diikat dengan hak tanggungan atau surat kuasa memasang hak tanggungan atau surat kuasa untuk menjual, deposito *mudharabah* (Catatan 26) atau jaminan lain yang umumnya dapat diterima oleh Bank.
- 5) Jumlah pembiayaan *musyarakah* yang direstrukturisasi sampai dengan tanggal 31 Desember 2023 adalah sebesar Rp11.402.319 (2022: Rp11.471.188), termasuk restrukturisasi pembiayaan terkait COVID-19 sebesar Rp4.510.042 (2022: Rp5.841.847). Restrukturisasi pembiayaan *musyarakah* dilakukan dengan cara perpanjangan waktu, penjadwalan kembali, dan penambahan fasilitas pembiayaan bagi debitur.

Jumlah pembiayaan *musyarakah* yang telah direstrukturisasi berdasarkan kolektibilitas pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

	<u>2023</u>	<u>2022</u>
Lancar	7,476,674	8,988,007
Dalam perhatian khusus	2,522,407	877,781
Kurang lancar	553,632	821,339
Diragukan	125,188	79,321
Macet	724,418	704,740
	<u>11,402,319</u>	<u>11,471,188</u>

- 6) Rasio *Non-Performing Financing* ("NPF") bruto dan neto atas jumlah pembiayaan *musyarakah* adalah sebagai berikut:

	<u>2023</u>	<u>2022</u>
Jumlah pembiayaan <i>musyarakah</i> ^{*)}	88,172,533	70,574,309
NPF - Bruto ^{*)}	1,687,745	1,805,576
Persentase NPF - Bruto	1.91%	2.56%
NPF - Neto ^{*)}	354,903	273,072
Persentase NPF - Neto	0.40%	0.39%

*) Diluar pembiayaan *musyarakah* kepada bank lain**12. MUSYARAKAH FINANCING** (continued)**g. Other significant information** (continued)

- 4) *Musyarakah financing* is collateralised by registered mortgages or powers of attorneys to mortgage or sell, *mudharabah time deposits* (Note 26) or by other collaterals generally acceptable by the Bank.
- 5) Total restructured *musyarakah financing* as at 31 December 2023 amounting to Rp11,402,319 (2022: Rp11,471,188), including restructured *musyarakah financing* related to COVID-19 amounting to Rp4,510,042 (2022: Rp5,841,847). *Musyarakah financing* were restructured by extending the period, rescheduling and adding facility for debtors.

The amount of *musyarakah financing* that have been restructured based on collectibility as at 31 December 2023 and 2022 are as follows:

Current
Special mention
Substandard
Doubtful
Loss

- 6) The gross and net ratio of total *Non-Performing Financing* ("NPF") on *musyarakah financing* are as follows:

Total <i>musyarakah financing</i> ^{*)}
NPF - Gross ^{*)}
Percentage of NPF - Gross
NPF - Net ^{*)}
Percentage of NPF - Net

*) Exclude *musyarakah financing* to other banks

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

12. PEMBIAYAAN MUSYARAKAH (lanjutan)
g. Informasi penting lainnya (lanjutan)

- 7) Penjualan pembiayaan Griya untuk keperluan sekuritisasi Efek Beragun Aset Syariah - Surat Partisipasi ("EBAS - SP").

Pada tanggal 3 April 2023, Bank menandatangani Perjanjian Jual Beli Tagihan Pembiayaan dengan PT Sarana Multigriya Finansial (Persero) ("PT SMF"). Bank sepakat untuk menjual pembiayaan Griya dengan akad *Musarakah Mutanaqisah* ("MMQ") kepada PT SMF yang terdiri dari 1.604 debitur dengan nilai pokok sebesar Rp325.000. Harga jual yang diterima Bank adalah sebesar nilai tercatat pembiayaan. Seluruh pembiayaan yang dijual memiliki kolektibilitas lancar dan rata-rata tingkat imbalan 11,61% dengan rata-rata jangka waktu 10 tahun.

Setelah terjadinya penjualan dan pengalihan kumpulan tagihan tersebut, risiko kredit atas kumpulan tagihan telah beralih dari Bank kepada PT SMF. Transaksi ini telah mendapatkan opini Dewan Pengawas Syariah PT Bank Syariah Indonesia Tbk sesuai dengan surat No.35/BSI/DPS/OPINI/IX/2022 tanggal 16 September 2022.

Bank akan bertindak sebagai penyedia jasa pengumpul pembayaran pokok dan bagi hasil dari para debitur untuk setiap periode penagihan, mentransfer secara periodik hasil penagihan pokok dan bagi hasil kepada PT SMF, dan mengurus keperluan administrasi debitur. Bank berhak mendapatkan imbalan jasa sebesar 5% dari hasil penagihan atas pokok dan bagi hasil. Bank mengakui imbalan jasa penagihan sebagai pendapatan imbalan jasa perbankan pada saat jasa telah diberikan.

Sebagai penyedia jasa, Bank memiliki opsi untuk membeli seluruh sisa pembiayaan MMQ yang belum dibayar nasabah jika saldo tersisa atas pembiayaan MMQ telah berkurang sampai menjadi 10% atau kurang, dari jumlah pembiayaan MMQ pada saat awal penjualan.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

12. MUSYARAKAH FINANCING (continued)
g. Other significant information (continued)

- 7) The sales of Griya financing for the purposes of securitisation of Sharia Asset Backed Securities - Letter of Participation ("EBAS - SP").

On 3 April 2023, the Bank entered into a Financing Sale and Purchase Agreement with PT Sarana Multigriya Finansial (Persero) ("PT SMF"). The Bank agreed to sell its Griya financing under the *Musarakah Mutanaqisah* ("MMQ") contract to PT SMF, which consists of 1,604 debtors with a principal value of Rp325,000. The selling price received by the Bank equal to the carrying value of the financing. All financing sold has current collectibility and the average margin rate is 11.61% with an average maturity of 10 years.

Subsequent to the sale and transfer of the collection of receivables, credit risks on the pool of financing were transferred from the Bank to PT SMF. This transaction has received the opinion of the Sharia Supervisory Board of PT Bank Syariah Indonesia Tbk in accordance with letter No.35/BSI/DPS/OPINI/IX/2022 dated 16 September 2022.

The Bank will act as a service provider for collecting principal payments and profit sharing from debtors for each billing period, transferring periodically collection of principal and profit sharing to PT SMF and taking care of the debtor's administrative needs. The Bank is entitled to a service fee of 5% from the collection of principal and profit sharing. The bank recognise the servicing fee as fee based income when the service is rendered.

As a service provider, the Bank has the option to purchase the entire remaining MMQ financing that have not been paid by customers if the outstanding balance for MMQ financing has been reduced to 10% or less, of the total MMQ financing at the time of initial sale.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

13. ASET YANG DIPEROLEH UNTUK IJARAH - BERSIH

Per 31 Desember 2023 sesuai PSAK 107 (Revisi 2021), akun ini merupakan objek sewa dari transaksi *Ijarah Muntahiyah Bittamlik* ("IMBT"). Aset *ijarah* yang terkait multijasa yang sebelumnya dicatat sebagai bagian dari aset yang diperoleh untuk *ijarah* direklasifikasi menjadi piutang *ijarah* (lihat Catatan 2b dan 9).

Per 31 Desember 2022, akun ini merupakan objek sewa dari transaksi IMBT dan *ijarah* multijasa.

	<u>2023</u>	<u>2022</u>
Properti	1,750,572	1,002,832
Mesin dan instalasi	1,384,735	937,403
Alat transportasi	30,531	2,876
Multijasa	-	117,351
Lainnya	<u>8,309</u>	<u>192,872</u>
Jumlah	<u>3,174,147</u>	<u>2,253,334</u>
Akumulasi penyusutan, amortisasi, dan penurunan nilai	<u>(984,040)</u>	<u>(768,761)</u>
Bersih	<u><u>2,190,107</u></u>	<u><u>1,484,573</u></u>

Bank berhak menerima *ujrah* atas *ijarah* dan IMBT. *Ujrah* atas IMBT berdasarkan sisa jangka waktu hingga jatuh tempo adalah sebagai berikut:

	<u>2023</u>	<u>2022</u>
Rupiah		
≤ 1 bulan	23	52
> 1 - ≤ 3 bulan	229	306
> 3 - ≤ 12 bulan	2,629	4,015
> 1 - ≤ 5 tahun	155,505	135,018
> 5 tahun	<u>459,120</u>	<u>160,166</u>
	<u><u>617,506</u></u>	<u><u>299,557</u></u>

14. ASET TETAP, ASET HAK GUNA DAN ASET TIDAK BERWUJUD - BERSIH

Aset tetap, aset hak guna dan aset tidak berwujud - bersih terdiri dari:

	<u>2023</u>	<u>2022^{*)}</u>
Aset tetap - bersih	4,790,002	4,755,721
Aset hak guna - bersih	562,841	640,289
Aset tidak berwujud - bersih	<u>1,128,334</u>	<u>258,688</u>
	<u><u>6,481,177</u></u>	<u><u>5,654,698</u></u>

13. ASSETS ACQUIRED FOR IJARAH - NET

As at 31 December 2023 based on SFAS 107 (Revised 2021) this account represents lease object transactions from *Ijarah Muntahiyah Bittamlik* ("IMBT"). *Ijarah* assets related to multi-services that were previously recorded as part of assets acquired for *ijarah* were reclassified into *ijarah* receivables (see Note 2b and 9).

As at 31 December 2022, this account represents lease object transactions from IMBT and multi-services *ijarah*.

	<u>2023</u>	<u>2022</u>
Property	1,750,572	1,002,832
Machinery and installations	1,384,735	937,403
Transportations	30,531	2,876
Multi-services	-	117,351
Others	<u>8,309</u>	<u>192,872</u>
Total	<u>3,174,147</u>	<u>2,253,334</u>
Accumulated depreciation, amortisation, and impairment	<u>(984,040)</u>	<u>(768,761)</u>
Net	<u><u>2,190,107</u></u>	<u><u>1,484,573</u></u>

The Bank is entitled to receive *ujrah* for *ijarah* and IMBT. *Ujrah* for IMBT by remaining period to maturity are as follows:

	<u>2023</u>	<u>2022</u>
Rupiah		
≤ 1 month	23	52
> 1 - ≤ 3 months	229	306
> 3 - ≤ 12 months	2,629	4,015
> 1 - ≤ 5 years	155,505	135,018
> 5 years	<u>459,120</u>	<u>160,166</u>
	<u><u>617,506</u></u>	<u><u>299,557</u></u>

14. FIXED ASSETS, RIGHT-OF-USE ASSETS AND INTANGIBLE ASSETS - NET

Fixed assets, right-of-use assets and intangible assets - net consist of:

	<u>2023</u>	<u>2022^{*)}</u>
Fixed assets - net	4,790,002	4,755,721
Right-of-use assets - net	562,841	640,289
Intangible assets - net	<u>1,128,334</u>	<u>258,688</u>
	<u><u>6,481,177</u></u>	<u><u>5,654,698</u></u>

*) Direklasifikasi, lihat Catatan 54

*) Reclassified, see Note 54

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**14. ASET TETAP, ASET HAK GUNA DAN ASET
TIDAK BERWUJUD - BERSIH (lanjutan)**

**14. FIXED ASSETS, RIGHT-OF-USE ASSETS AND
INTANGIBLE ASSETS - NET (continued)**

Aset tetap

Fixed assets

31 Desember/December 2023							
	Saldo awal/ Beginning balance	Penambahan/ Addition	Pengurangan/ Deduction	Penilaian kembali/ Revaluation	Reklasifikasi/ Reclassification	Saldo akhir/ Ending balance	
Nilai revaluasi							Revaluation amount
Tanah	2,416,605	909	-	-	27,327	2,444,841	Land
Nilai perolehan							Acquisition cost
Bangunan	857,407	4,096	(241,079)	-	21,856	642,280	Buildings
Instalasi	291,951	22,110	(1,108)	-	19,223	332,176	Installation
Kendaraan bermotor	74,015	501	(14,271)	-	-	60,245	Vehicles
Inventaris kantor	2,789,894	65,728	(55,275)	-	79,813	2,880,160	Office equipment
Renovasi atas aset sewa	377,351	13,023	-	-	109,752	500,126	Leasehold improvement
Aset dalam penyelesaian	535,011	550,999	-	-	(257,971)	828,039	Construction in progress
	<u>7,342,234</u>	<u>657,366</u>	<u>(311,733)</u>	<u>-</u>	<u>-</u>	<u>7,687,867</u>	
Akumulasi penyusutan							Accumulated depreciation
Bangunan	(144,289)	(31,129)	-	-	-	(175,418)	Buildings
Instalasi	(220,315)	(23,643)	1,108	-	-	(242,850)	Installation
Kendaraan bermotor	(64,494)	(3,014)	14,268	-	-	(53,240)	Vehicles
Inventaris kantor	(2,051,487)	(235,818)	55,253	-	-	(2,232,052)	Office equipment
Renovasi atas aset sewa	(59,949)	(88,377)	-	-	-	(148,326)	Leasehold improvement
	<u>(2,540,534)</u>	<u>(381,981)</u>	<u>70,629</u>	<u>-</u>	<u>-</u>	<u>(2,851,886)</u>	
Akumulasi penurunan nilai							Accumulated impairment
Tanah	(45,979)	-	-	-	-	(45,979)	Land
Nilai buku	<u>4,755,721</u>					<u>4,790,002</u>	Book value
31 Desember/December 2022 ¹⁾							
	Saldo awal/ Beginning balance	Penambahan/ Addition	Pengurangan/ Deduction	Penilaian kembali/ Revaluation	Reklasifikasi/ Reclassification	Saldo akhir/ Ending balance	
Nilai revaluasi							Revaluation amount
Tanah	1,691,932	724,673	-	-	-	2,416,605	Land
Nilai perolehan							Acquisition cost
Bangunan	503,683	327,544	-	-	26,180	857,407	Buildings
Instalasi	246,173	22,062	-	-	23,716	291,951	Installation
Kendaraan bermotor	68,711	5,304	-	-	-	74,015	Vehicles
Inventaris kantor	2,395,172	115,772	-	-	278,950	2,789,894	Office equipment
Renovasi atas aset sewa	106,628	27,861	-	-	242,862	377,351	Leasehold improvement
Aset dalam penyelesaian	432,853	673,866	-	-	(571,708)	535,011	Construction in progress
	<u>5,445,152</u>	<u>1,897,082</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>7,342,234</u>	
Akumulasi penyusutan							Accumulated depreciation
Bangunan	(114,333)	(29,956)	-	-	-	(144,289)	Buildings
Instalasi	(206,781)	(13,534)	-	-	-	(220,315)	Installation
Kendaraan bermotor	(61,601)	(2,893)	-	-	-	(64,494)	Vehicles
Inventaris kantor	(1,839,719)	(211,768)	-	-	-	(2,051,487)	Office equipment
Renovasi atas aset sewa	(20,787)	(39,162)	-	-	-	(59,949)	Leasehold improvement
	<u>(2,243,221)</u>	<u>(297,313)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(2,540,534)</u>	
Akumulasi penurunan nilai							Accumulated impairment
Tanah	(45,979)	-	-	-	-	(45,979)	Land
Nilai buku	<u>3,155,952</u>					<u>4,755,721</u>	Book value

Aset dalam penyelesaian pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

Construction in progress as at 31 December 2023 and 2022 are as follows:

	2023	2022	
Bangunan	564,067	384,335	Buildings
Inventaris kantor	726,391	150,676	Office equipment
	<u>1,290,458</u>	<u>535,011</u>	

¹⁾ Direklasifikasi, lihat Catatan 54

¹⁾ Reclassified, see Note 54

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**14. ASET TETAP, ASET HAK GUNA DAN ASET
TIDAK BERWUJUD - BERSIH (lanjutan)**

Aset tetap (lanjutan)

Estimasi persentase tingkat penyelesaian aset dalam penyelesaian pada tanggal 31 Desember 2023 adalah berkisar antara 5,00% - 95,00% dan 31 Desember 2022 adalah berkisar antara 10,00% - 95,00%. Aset dalam penyelesaian pada tanggal 31 Desember 2023 tersebut diperkirakan akan selesai pada tahun 2024 sampai dengan 2025.

Jumlah beban penyusutan aset tetap dan aset hak guna dan beban amortisasi aset tidak berwujud yang dibebankan pada laporan laba rugi adalah masing-masing sebesar Rp837.672 dan Rp701.792 untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 (Catatan 38).

Bank telah mengasuransikan aset tetap (tidak termasuk hak atas tanah) untuk menutup kemungkinan kerugian terhadap risiko kebakaran, kecurian, dan risiko lainnya kepada PT Asuransi Staco Mandiri Syariah, PT Asuransi Tripakarta Unit Syariah, dan PT Zurich General Takaful Indonesia, keseluruhannya adalah pihak ketiga, PT Asuransi Jasa Indonesia Syariah dan PT BRI Asuransi Indonesia, keseluruhannya adalah pihak berelasi, dengan nilai pertanggungan masing-masing sebesar Rp6.137.294 dan Rp6.095.006 pada tanggal 31 Desember 2023 dan 2022.

Manajemen Bank berpendapat bahwa nilai pertanggungan tersebut cukup untuk menutup kerugian atas aset tetap yang diasuransikan.

Pada tanggal 31 Desember 2023 dan 2022, jumlah tercatat bruto dari setiap aset tetap yang telah disusutkan penuh dan masih digunakan masing-masing sebesar Rp2.343.147 dan Rp2.203.639.

Nilai Jual Objek Pajak ("NJOP") tanah dan bangunan yang dimiliki Bank pada tanggal 31 Desember 2023 dan 2022, adalah sebagai berikut:

	<u>2023</u>	<u>2022</u>	
Tanah	1,441,663	985,156	Land rights
Bangunan	410,608	186,564	Buildings
	<u>1,852,271</u>	<u>1,171,720</u>	

Selain tanah dan bangunan tidak terdapat perbedaan material antara nilai wajar aset dan nilai tercatatnya.

Nilai tanah Bank berdasarkan model biaya pada tanggal 31 Desember 2023 dan 2022 adalah masing-masing sebesar Rp1.870.333 dan Rp1.842.097.

Manajemen berpendapat bahwa tidak terdapat indikator penurunan nilai aset tetap pada tanggal 31 Desember 2023 dan 2022.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**14. FIXED ASSETS, RIGHT-OF-USE ASSETS AND
INTANGIBLE ASSETS - NET (continued)**

Fixed assets (continued)

The estimated percentage of completion of construction in progress as at 31 December 2023 is between 5.00% - 95.00% and 31 December 2022 is between 10.00% - 95.00%. Those construction in progress as at 31 December 2023 are estimated to be completed in 2024 until 2025.

Total depreciation expenses of fixed assets and right-of-use assets and amortisation expenses of intangible assets charged in the statement of profit or loss is amounting to Rp837,672 and Rp701,792 for the year ended 31 December 2023 and 2022, respectively (Note 38).

The Bank has insured the fixed assets (except land rights) to cover for losses against fire, theft and other risks to PT Asuransi Staco Mandiri Syariah Unit, PT Asuransi Tripakarta Unit Syariah and PT Zurich General Takaful Indonesia, all of which are third parties, PT Asuransi Jasa Indonesia Syariah and PT BRI Asuransi Indonesia, all of which are related parties, with total insurance coverage amounting to Rp6,137,294 and Rp6,095,006 as at 31 December 2023 and 2022, respectively.

The Bank's management believes the amount is adequate to cover losses which may arise from the insured fixed assets.

As at 31 December 2023 and 2022, the gross amount of fixed assets which have been fully depreciated and are still in use amounted to Rp2,343,147 and Rp2,203,639 respectively.

Taxable value ("NJOP") of land rights and buildings owned by the Bank as at 31 December 2023 and 2022 are as follows:

Other than land and building, there is no material difference between the fair value of the asset and its carrying value.

The Bank's land value based on the cost model as at 31 December 2023 and 2022 is Rp1,870,333 and Rp1,842,097.

Management believes that there are no indicators of impairment of fixed assets as at 31 December 2023 and 2022.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**14. ASET TETAP, ASET HAK GUNA DAN ASET
TIDAK BERWUJUD - BERSIH (lanjutan)**
Bangun, Guna dan Serah

Pada tanggal 28 April 2023, Bank dan PT PP (Persero) Tbk ("PT PP") telah menandatangani perjanjian sehubungan dengan Bangun, Guna dan Serah ("BOT") atas tanah dan bangunan yang berlokasi di Jalan Medan Merdeka Selatan No. 17 Jakarta. Bank memberikan hak eksklusif kepada PT PP untuk memanfaatkan lahan, melakukan pembongkaran gedung eksisting dan melakukan pembangunan gedung baru. Bank berkomitmen untuk menyewa gedung baru selama 30 tahun dan pada akhir masa sewa, PT PP akan menyerahkan penguasaan lahan dan hak pengelolaan gedung kepada Bank.

Berdasarkan perjanjian BOT, Bank berhak menerima kompensasi atas penghancuran gedung lama dari PT PP sebesar Rp241.080 yang akan dibayarkan secara bertahap oleh PT PP selama 5 tahun. Kompensasi ini mengikat PT PP, tidak dapat dibatalkan dan tidak dapat dikembalikan dalam keadaan apapun termasuk apabila Bank mengakhiri kontrak secara sepihak. Berdasarkan syarat-syarat dalam perjanjian, manajemen membuat pertimbangan signifikan bahwa kompensasi dianggap sebagai transaksi terpisah dengan perjanjian sewa gedung baru meskipun kedua unsur tersebut berada dalam satu kontrak yang sama, antara pihak yang sama dan dalam waktu yang bersamaan. Bank mengakui kompensasi yang diterima sebagai pendapatan lain-lain bersamaan dengan pengakuan kerugian atas pembongkaran gedung lama sebesar Rp241.080.

Per 31 Desember 2023, Bank telah menerima pembayaran sebesar Rp48.216 dan sisanya dicatat sebagai piutang dari PT PP sebesar Rp192.864 (Catatan 15).

Revaluasi aset tetap

Penilaian kembali atas aset tetap dilakukan berdasarkan Standar Penilaian Indonesia. Metode penilaian yang dipakai adalah metode data pasar dan metode pendapatan. Elemen-elemen yang digunakan dalam perbandingan data untuk menentukan nilai wajar aset antara lain:

- a) Jenis dan hak yang melekat pada properti,
- b) Kondisi pasar,
- c) Lokasi,
- d) Karakteristik fisik,
- e) Karakteristik tanah.

Nilai wajar ditentukan dengan menggunakan hierarki dan input-input yang digunakan dalam teknis penilaian untuk aset nonkeuangan:

- Level 1: Input yang berasal dari harga kuotasian (tanpa penyesuaian) dalam pasar aktif untuk aset yang identik;
- Level 2: Input selain harga kuotasian pasar dalam level 1 yang dapat diobservasi baik secara langsung maupun tidak langsung; dan
- Level 3: Input yang tidak dapat diobservasi.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**14. FIXED ASSETS, RIGHT-OF-USE ASSETS AND
INTANGIBLE ASSETS - NET (continued)**
Build, Operate and Transfer

On 28 April 2023, the Bank and PT PP (Persero) Tbk ("PT PP") entered into an agreement in connection with the Build, Operate and Transfer ("BOT") of land and building located at Medan Merdeka Selatan Street No. 17 Jakarta. The Bank granted exclusive rights to PT PP to utilize the land, to demolish the existing building and construct a new building. The Bank commits to rent the building for 30 years and at the end of the lease period, PT PP will hand over the ownership rights of the land and the building to the Bank.

In accordance with the BOT agreement, the Bank is eligible to receive compensation for the demolition of the old building from PT PP amounting to Rp241,080 which will be paid in stages by PT PP over 5 years. This compensation is binding to PT PP, non-cancellable and non-refundable under any circumstances including if the Bank terminates the contract unilaterally. Considering the terms in the agreement, the management makes significant judgment that the compensation is accounted for as a separate transaction to the rental agreement of the new building even though the two elements are in the same contract, between the same parties and at the same time. The Bank recognised the compensation received as other income corresponding with the recognition of loss from demolition of old building amounting to Rp241,080.

As of 31 December 2023, the Bank had received payment of Rp48,216 and recorded the remaining as receivables from PT PP amounting to Rp192,864 (Note 15).

Revaluation of fixed assets

The revaluation of fixed assets are performed based on Indonesian Valuation Standards. The valuation methods used are market data approach and income approach. Elements used in data comparison to determine fair value of assets are among others are as follows:

- a) Type and right on property,
- b) Market condition,
- c) Location,
- d) Physical characteristic,
- e) Land characteristic.

Fair value was determined by hierarchy and input used on technical valuation of non-financial assets:

- Level 1: Input quoted (unadjusted) prices in active market for identical assets;
- Level 2: Input other than quoted market price in level 1 that are observable either directly or indirectly; and
- Level 3: Input that are not observable.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**14. ASET TETAP, ASET HAK GUNA DAN ASET
TIDAK BERWUJUD - BERSIH (lanjutan)****Revaluasi aset tetap (lanjutan)**

Pengukuran nilai wajar tanah dikategorikan sebagai nilai wajar level 2 berdasarkan input dari teknik penilaian yang digunakan.

**Revaluasi aset tetap - ex-legacy PT Bank
Syariah Mandiri ("BSM")**

Berdasarkan surat PT Bank Mandiri (Persero) Tbk No. CSC.CRE/508/2020 tertanggal 26 Agustus 2020 dan persetujuan OJK melalui surat No. S-159/PB.31/2020 tertanggal 9 Oktober 2020, PT Bank Mandiri (Persero) Tbk melakukan penambahan penyertaan modal melalui *inbreng* Aset Tetap Tidak Bergerak ("ATTB") milik PT Bank Mandiri (Persero) Tbk kepada PT Bank Syariah Mandiri sebesar Rp152.997 yang terdiri dari tanah senilai Rp127.750 dan bangunan senilai Rp25.247 (tidak termasuk pajak). Revaluasi atas ATTB dengan nilai pasar sebesar Rp152.997 dilakukan oleh Kantor Jasa Penilai Publik ("KJPP") Rizki Djunaedy & Rekan, penilai independen eksternal yang telah teregistrasi pada OJK, berdasarkan laporannya tertanggal 2 Maret 2020. Penambahan ATTB selama tahun 2020 sejumlah Rp175.876 terdiri dari tanah senilai Rp144.527 (termasuk pajak sejumlah Rp16.777) dan bangunan senilai Rp31.349 (termasuk pajak senilai Rp6.102) yang berasal dari *inbreng* ATTB terkait penambahan modal dari PT Bank Mandiri (Persero) Tbk.

**Revaluasi aset tetap - ex-legacy PT Bank
BRISyariah Tbk ("BRIS")**

Pada tanggal 31 Januari 2021, *ex-legacy* BRIS melakukan penyesuaian kebijakan revaluasi aset tetap sesuai ketentuan dengan BSI atas pencatatan tanah dari sebelumnya menggunakan model biaya menjadi menggunakan model revaluasi. Secara total pada tahun 2021, kenaikan nilai tercatat yang timbul dari revaluasi tanah dicatat sebagai "Pendapatan Komprehensif Lain" adalah sebesar Rp80.276 dan penurunan nilai tercatat yang timbul dari revaluasi dicatat sebagai beban pada tahun 2021 adalah sebesar Rp12.892. Penilaian atas tanah dilakukan oleh independen eksternal yaitu KJPP Nanang Rahayu, Sigit Paryanto dan Rekan.

**Revaluasi aset tetap - ex-legacy PT Bank BNI
Syariah ("BNIS")**

Pada tanggal 31 Januari 2021, *ex-legacy* BNIS melakukan penyesuaian kebijakan dengan BSI atas pencatatan bangunan dari sebelumnya menggunakan model revaluasi menjadi menggunakan model biaya. Atas hal ini, Bank melakukan pembalikan atas penilaian kembali bangunan yang sebelumnya sudah dicatat di "Penghasilan Komprehensif Lain" sebesar Rp9.361.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**14. FIXED ASSETS, RIGHT-OF-USE ASSETS AND
INTANGIBLE ASSETS - NET (continued)****Revaluation of fixed assets (continued)**

The fair value measurement for the land is categorised as level 2 fair value based on the inputs of the valuation technique used.

**Fixed asset revaluation - ex-legacy PT Bank
Syariah Mandiri ("BSM")**

Based on the letter of PT Bank Mandiri (Persero) Tbk No. CSC.CRE/508/2020 dated 26 August 2020 and approval OJK by the letter No. S-159/PB.31/2020 dated 9 October 2020, PT Bank Mandiri (Persero) Tbk has obtain additional share by *inbreng* Non-movable Fixed Assets ("ATTB") of PT Bank Mandiri (Persero) Tbk to PT Bank Syariah Mandiri amounting Rp152,997 which consists of land amounting Rp127,750 and buildings amounting Rp25,247 (exclude tax). Revaluation of ATTB with market value amounting Rp152,997 was performed by Public Appraisal Service Office ("KJPP") Rizki Djunaedy & Partners, external independent appraisal registered in OJK, based on their report dated 2 March 2020. Addition of ATTB in 2020 amounting to Rp175,876 consists of land amounting to Rp144,527 (include tax amounting Rp16,777) and building amounting to Rp31,349 (include tax amounting to Rp6,102) from *inbreng* ATTB related to additional capital from PT Bank Mandiri (Persero) Tbk.

**Fixed asset revaluation - ex-legacy PT Bank
BRISyariah Tbk ("BRIS")**

On 31 January 2021, the *ex-legacy* BRIS made a policy adjustment of asset revaluation to be in line with BSI of land from cost model to revaluation model. In total in 2021, the increases in the carrying amount of land revaluation are recorded as "Other Comprehensive Income" amounting to Rp80,276 and the decrease of carrying amount from revaluation is recorded as expenses in 2021 amounting to Rp12,892. The valuations of land was performed by KJPP Nanang Rahayu, Sigit Paryanto dan Rekan, an external independent appraisal.

**Fixed asset revaluation - ex-legacy PT Bank BNI
Syariah ("BNIS")**

On 31 January 2021, *ex-legacy* BNIS made a policy adjustment to be in line with BSI of building from revaluation model to cost model. In this regard, the Bank reversed the revaluation of the building which had previously been recorded in "Other Comprehensive Income" amounting to Rp9,361.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**14. ASET TETAP, ASET HAK GUNA DAN ASET
TIDAK BERWUJUD - BERSIH (lanjutan)**

**14. FIXED ASSETS, RIGHT-OF-USE ASSETS AND
INTANGIBLE ASSETS - NET (continued)**

Aset tidak berwujud

Intangible assets

31 Desember/December 2023					
Saldo awal/ <i>Beginning balance</i>	Penambahan/ <i>Addition</i>	Pengurangan/ <i>Deduction</i>	Reklasifikasi/ <i>Reclassification</i>	Saldo akhir/ <i>Ending balance</i>	
Nilai perolehan					Acquisition cost
Perangkat lunak	750,007	276,241	-	252,971	Software
Aset dalam penyelesaian	-	715,391	-	(252,971)	Construction in progress
	<u>750,007</u>	<u>991,632</u>	<u>-</u>	<u>1,741,639</u>	
Akumulasi amortisasi					Accumulated amortisation
Perangkat lunak	(491,319)	(121,986)	-	(613,305)	Software
Nilai buku	<u>258,688</u>			<u>1,128,334</u>	Book value
31 Desember/December 2022 ¹⁾					
Saldo awal/ <i>Beginning balance</i>	Penambahan/ <i>Addition</i>	Pengurangan/ <i>Deduction</i>		Saldo akhir/ <i>Ending balance</i>	
Nilai perolehan					Acquisition cost
Perangkat lunak	605,292	144,715	-	750,007	Software
Akumulasi amortisasi					Accumulated amortisation
Perangkat lunak	(420,596)	(70,723)	-	(491,319)	Software
Nilai buku	<u>184,696</u>			<u>258,688</u>	Book value

Estimasi persentase tingkat penyelesaian aset dalam penyelesaian pada tanggal 31 Desember 2023 adalah berkisar antara 10,71% - 95,00%. Aset dalam penyelesaian pada tanggal 31 Desember 2023 tersebut diperkirakan akan selesai pada tahun 2024 sampai dengan 2025.

The estimated percentage of completion of construction in progress as at 31 December 2023 is between 10.71% - 95.00%. Those assets in progress as at 31 December 2023 are estimated to be completed in 2024 until 2025.

15. ASET LAIN-LAIN - BERSIH

15. OTHER ASSETS - NET

Aset lain-lain terdiri dari:

Other assets consist of:

	2023	2022	
Biaya dibayar dimuka	1,194,999	759,473	Prepaid expense
Piutang pendapatan surat berharga	889,375	900,484	Income receivables from securities
Agunan yang diambil alih	825,759	859,007	Foreclosed collaterals
Tagihan ATM	317,824	194,189	ATM receivables
Tagihan SKBDN kepada nasabah	272,925	134,423	SKBDN receivables to customers
Pendapatan pembiayaan yang akan diterima	202,588	158,240	Income receivables from financing
Tagihan kepada pihak ketiga	192,864	-	Receivables from third party
Persediaan alat tulis kantor dan materai	75,659	95,180	Office supplies and stamps
Setoran jaminan	46,959	54,226	Guarantee deposit
Lainnya	315,996	343,543	Others
	<u>4,334,948</u>	<u>3,498,765</u>	
Cadangan kerugian penurunan nilai	(1,081,560)	(1,131,300)	Allowance for impairment losses
Bersih	<u>3,253,388</u>	<u>2,367,465</u>	Net

Manajemen berpendapat bahwa jumlah cadangan kerugian penurunan nilai aset lain-lain yang dibentuk telah memadai.

Management believes that allowance for impairment losses on other assets is adequate.

*) Direklasifikasi, lihat Catatan 54

*) Reclassified, see Note 54

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

15. ASET LAIN-LAIN – BERSIH (lanjutan)

Mutasi agunan yang diambil alih pada tanggal 31 Desember 2023 dan 2022:

	<u>2023</u>	<u>2022</u>
Saldo awal	859,007	875,376
Penjualan	<u>(33,248)</u>	<u>(16,369)</u>
Saldo akhir	<u><u>825,759</u></u>	<u><u>859,007</u></u>

15. OTHER ASSETS – NET (continued)

Movement of the foreclosed collaterals as at of 31 December 2023 and 2022 are as follows:

	<u>2023</u>	<u>2022</u>	
	859,007	875,376	Beginning balance
	<u>(33,248)</u>	<u>(16,369)</u>	Sales
	<u><u>825,759</u></u>	<u><u>859,007</u></u>	Ending balance

16. LIABILITAS SEGERA

	<u>2023</u>	<u>2022</u>
Pihak ketiga		
Liabilitas ATM Jalin	294,323	258,988
Zakat Bank	189,730	141,405
Liabilitas pihak ketiga	117,002	36,295
Liabilitas ATM Prima	82,680	60,539
Titipan tagihan pembayaran	54,573	45,111
Titipan ATM	36,117	7,071
Liabilitas ATM Bersama	34,535	30,185
Titipan dana nasabah	25,224	19,133
Zakat pegawai, nasabah dan umum	7,044	3,748
Titipan lainnya	<u>303,619</u>	<u>282,700</u>
	1,144,847	885,175
Pihak berelasi (Catatan 44)		
Titipan ATM	<u>171,220</u>	<u>124,327</u>
	<u><u>1,316,067</u></u>	<u><u>1,009,502</u></u>

16. OBLIGATIONS DUE IMMEDIATELY

Third parties
Liabilities to ATM Jalin
Zakat of the Bank
Liabilities to third parties
Liabilities to ATM Prima
Remittance of bills payment
ATM remittance
Liabilities to ATM Bersama
Deposit of customer funds
Zakat of employees, customers and public
Other remittances
Related parties (Note 44)
ATM remittance

Liabilitas *BI Fast* merupakan liabilitas yang timbul karena penggunaan jaringan Bank Indonesia oleh nasabah Bank untuk transfer dana ke bank lain.

Liabilities to *BI Fast* represent liabilities arising from the use of Bank Indonesia network by Bank customers to transfer funds to other banks.

Liabilitas ATM Jalin, ATM Prima dan ATM Bersama, merupakan liabilitas yang timbul karena penggunaan jaringan *Automated Teller Machine* ("ATM") Bank oleh nasabah bank lain yang menjadi anggota dari jaringan ATM Jalin, jaringan ATM Prima dan jaringan ATM Bersama.

Liabilities to ATM Jalin, ATM Prima and ATM Bersama represent liabilities arising from using the Bank's network of *Automated Teller Machine* ("ATM") by customers of using ATM Jalin network, ATM Prima and ATM Bersama.

Titipan lainnya merupakan titipan *direct* terhadap mitra Bank, titipan bagi hasil deposito jatuh tempo dan lainnya.

Other remittances are *direct* remittances to the Bank's partners, remittances of time deposits profit sharing and others.

Zakat pegawai, nasabah, dan umum merupakan zakat yang dibayarkan secara individu melalui *platform E-Channel* Bank dan akan disalurkan ke lembaga pengelola zakat.

Zakat of employees, customers and publics are zakat paid individually through the Bank's *E-Channel* platform and will be distributed to zakat management institutions.

17. BAGI HASIL YANG BELUM DIBAGIKAN

Akun ini merupakan bagi hasil yang belum dibagikan oleh Bank kepada nasabah (*shahibul maal*) atas bagian keuntungan hasil usaha Bank yang telah disisihkan dari pengelolaan dana *mudharabah*.

17. UNDISTRIBUTED REVENUE SHARING

This account represents the undistributed share of the customers (*shahibul maal*) on income generated by the Bank from managing *mudharabah* funds.

PT BANK SYARIAH INDONESIA Tbk

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**17. BAGI HASIL YANG BELUM DIBAGIKAN
(lanjutan)**

Bagi hasil yang belum dibagikan Bank pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

**17. UNDISTRIBUTED REVENUE SHARING
(continued)**

The Bank's undistributed profit sharing as at 31 December 2023 and 2022, are as follows:

	<u>2023</u>	<u>2022</u>	
Bukan Bank Rupiah			Non-Bank Rupiah
Deposito	191,504	128,247	Time deposits
Giro	43,929	36,280	Demand deposits
PaSBI	16,319	-	PaSBI
Subnotes	658	14,820	Subnotes
Pembiayaan berjangka <i>mudharabah</i>	556	-	Mudharabah term financing
	<u>252,966</u>	<u>179,347</u>	
Mata uang asing			Foreign currencies
Deposito	2,820	484	Time deposits
Pembiayaan berjangka <i>mudharabah</i>	-	12,655	Mudharabah term financing
	<u>255,786</u>	<u>192,486</u>	
Bank Rupiah			Bank Rupiah
Deposito	146	289	Time deposits
	<u>255,932</u>	<u>192,775</u>	

18. GIRO WADIAH

Giro wadiah terdiri dari:

18. WADIAH DEMAND DEPOSITS

Wadiah demand deposits consist of:

	<u>2023</u>	<u>2022</u>	
Pihak ketiga			Third parties
Rupiah	16,475,273	18,439,514	Rupiah
Dolar Amerika Serikat	1,261,650	911,262	United States Dollar
Riyal Arab Saudi	257,413	13,984	Saudi Arabian Riyal
Euro Eropa	15,081	12,432	European Euro
Dolar Singapura	14,248	10,504	Singapore Dollar
	<u>18,023,665</u>	<u>19,387,696</u>	
Pihak berelasi (Catatan 44)			Related parties (Note 44)
Rupiah	2,818,082	2,404,787	Rupiah
Dolar Amerika Serikat	5,777	5,369	United States Dollar
	<u>2,823,859</u>	<u>2,410,156</u>	
	<u>20,847,524</u>	<u>21,797,852</u>	

Giro wadiah merupakan giro wadiah *yad-dhamanah* yaitu titipan dana pihak ketiga yang dapat diberikan bonus berdasarkan kebijakan Bank.

Wadiah demand deposits represent wadiah *yad-dhamanah* in which the third party funds are entitled to receive bonuses in accordance with the Bank's policy.

Kisaran bonus giro wadiah yang diberikan nasabah adalah sebagai berikut:

The range rate from wadiah demand deposits given by customers are as follows:

	<u>2023</u>	<u>2022</u>	
Rupiah	0.02% - 0.03%	0.01% - 0.03%	Rupiah
Mata uang asing	0.00%	0.00%	Foreign currencies

CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023

(Expressed in millions of Rupiah, unless otherwise stated)

19. TABUNGAN WADIAH

Tabungan wadiah terdiri dari:

	<u>2023</u>	<u>2022</u>
Pihak ketiga		
Rupiah	45,708,696	42,804,765
Dolar Amerika Serikat	1,307,515	1,396,893
	<u>47,016,211</u>	<u>44,201,658</u>
Pihak berelasi (Catatan 44)		
Rupiah	9,350	11,970
Dolar Amerika Serikat	813	777
	<u>10,163</u>	<u>12,747</u>
	<u>47,026,374</u>	<u>44,214,405</u>

Kisaran bonus tabungan wadiah yang diberikan nasabah adalah sebagai berikut:

	<u>2023</u>	<u>2022</u>
Rupiah	0.00%	0.00%
Mata uang asing	0.00%	0.00%

20. SIMPANAN DARI BANK LAIN**a. Berdasarkan jenis dan mata uang**

	<u>2023</u>	<u>2022</u>
Rupiah		
Sertifikat Investasi Mudharabah Antar Bank ("SIMA")	1,505,000	2,075,000
Giro wadiah	125,292	142,352
Tabungan wadiah	7,788	1,309
	<u>1,638,080</u>	<u>2,218,661</u>
Mata uang asing		
Sertifikat Investasi Mudharabah Antar Bank ("SIMA")	123,176	-
Giro wadiah	45	36
	<u>123,221</u>	<u>36</u>
	<u>1,761,301</u>	<u>2,218,697</u>

b. Berdasarkan hubungan

	<u>2023</u>	<u>2022</u>
Pihak ketiga		
Rupiah		
Sertifikat Investasi Mudharabah Antar Bank ("SIMA")	1,355,000	1,475,000
Giro wadiah	123,939	140,053
Tabungan wadiah	7,788	1,309
	<u>1,486,727</u>	<u>1,616,362</u>
Mata uang asing		
Sertifikat Investasi Mudharabah Antar Bank ("SIMA")	46,191	-
Giro wadiah	45	36
	<u>46,236</u>	<u>36</u>
	<u>1,532,963</u>	<u>1,616,398</u>
Pihak berelasi		
Rupiah		
Sertifikat Investasi Mudharabah Antar Bank ("SIMA")	150,000	600,000
Giro wadiah	1,353	2,299
	<u>151,353</u>	<u>602,299</u>
Mata uang asing		
Sertifikat Investasi Mudharabah Antar Bank ("SIMA")	76,985	-
	<u>1,761,301</u>	<u>2,218,697</u>

Kisaran bonus giro wadiah yang diberikan nasabah adalah sebagai berikut:

	<u>2023</u>	<u>2022</u>
Rupiah	0.72% - 0.73%	0.72% - 0.75%
Mata uang asing	0.00%	0.00%

19. WADIAH SAVINGS DEPOSITS

Wadiah savings deposits consist of:

	<u>2023</u>	<u>2022</u>	
			Third parties
			Rupiah
			United States Dollar
			Related parties (Note 44)
			Rupiah
			United States Dollar

The range rate of bonus from wadiah savings deposits given by customers are as follows:

	<u>2023</u>	<u>2022</u>	
			Rupiah
			Foreign currencies

20. DEPOSITS FROM OTHER BANKS**a. By type and currency**

	<u>2023</u>	<u>2022</u>	
			Rupiah
			Interbank Mudharabah
			Investment Certificate ("SIMA")
			Wadiah demand deposits
			Wadiah savings deposits
			Foreign currencies
			Interbank Mudharabah
			Investment Certificate ("SIMA")
			Wadiah demand deposits

b. By relationship

	<u>2023</u>	<u>2022</u>	
			Third parties
			Rupiah
			Interbank Mudharabah
			Investment Certificate ("SIMA")
			Wadiah demand deposits
			Wadiah savings deposits
			Foreign currency
			Interbank Mudharabah
			Investment Certificate ("SIMA")
			Wadiah demand deposits
			Related parties
			Rupiah
			Interbank Mudharabah
			Investment Certificate ("SIMA")
			Wadiah demand deposits
			Foreign currency
			Interbank Mudharabah
			Investment Certificate ("SIMA")

The range rate from wadiah demand deposits given by customers are as follows:

	<u>2023</u>	<u>2022</u>	
			Rupiah
			Foreign currencies

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

21. LIABILITAS KEPADA BANK INDONESIA

21. LIABILITIES TO BANK INDONESIA

	<u>2023</u>	<u>2022</u>	
Pihak ketiga			Third parties
Rupiah	11,900,055	-	Rupiah

Liabilitas kepada Bank Indonesia pada tanggal 31 Desember 2023 berisi instrumen Pengelolaan Likuiditas berdasarkan Prinsip Syariah Bank Indonesia ("PaSBI") yang merupakan fasilitas penyediaan dana dari Bank Indonesia untuk pengelolaan likuiditas Bank dengan agunan berupa surat berharga yang memenuhi prinsip syariah dengan nilai nominal sebesar Rp12.500.000.

Liabilities to Bank Indonesia as at 31 December 2023 containing Liquidity Management based on Bank Indonesia Sharia Principles ("PaSBI") instrument, which is a funding facility from Bank Indonesia for managing the Bank's liquidity with collateral in the form of securities that comply with sharia principles with nominal value amounting to Rp12,500,000.

Pada akhir bulan Desember 2023, Bank mendapatkan fasilitas PaSBI sebesar Rp11.900.055 dengan persentase bagi hasil yang dibayar oleh Bank sebesar 6,25% dan 6,85% per tahun, serta jatuh tempo pada tanggal 4 dan 5 Januari 2024.

At the end of December 2023, the Bank obtained PaSBI facilities amounting to Rp11,900,055 with a percentage profit sharing paid by the Bank of 6.25% and 6.85% per annum, and mature on 4 and 5 January 2024.

22. PERPAJAKAN

22. TAXATION

a. Utang pajak

a. Taxes payable

Rincian utang pajak adalah sebagai berikut:

The details of taxes payable are as follows:

	<u>2023</u>	<u>2022</u>	
Utang pajak penghasilan Pasal 29	224,467	401,083	Income tax payables Article 29
Utang pajak lainnya			Other tax payables
Pasal 4 (2)	83,157	59,775	Article 4 (2)
Pasal 21	173,449	160,807	Article 21
Pasal 22	1,466	293	Article 22
Pasal 23	7,141	6,256	Article 23
Pasal 26	683	709	Article 26
PPN dan PPh lainnya	48,679	38,562	VAT and other income taxes
	<u>314,575</u>	<u>266,402</u>	
	<u>539,042</u>	<u>667,485</u>	

b. Beban pajak

b. Tax expense

	<u>2023</u>	<u>2022</u>	
Beban pajak kini	1,678,581	1,520,681	Current tax expense
Beban/(manfaat) pajak tangguhan	17,148	(266,060)	Deferred tax expense/(benefit)
	<u>1,695,729</u>	<u>1,254,621</u>	

CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023

(Expressed in millions of Rupiah, unless otherwise stated)

22. PERPAJAKAN (lanjutan)**b. Beban pajak (lanjutan)**

Rekonsiliasi antara laba sebelum pajak penghasilan seperti yang tercantum dalam laporan laba rugi dan penghasilan komprehensif lain dan penghasilan kena pajak adalah sebagai berikut:

	<u>2023</u>	<u>2022</u>
Laba sebelum pajak penghasilan	7,399,472	5,514,803
<u>Beda temporer</u>		
Cadangan kerugian penurunan nilai atas aset keuangan dan aset produktif	223,334	1,136,606
Penyisihan kerugian atas aset nonproduktif	(15,450)	(63,883)
Estimasi kerugian atas komitmen dan kontinjensi	3,144	11,679
Cadangan kerugian risiko operasional	(31,597)	(23,450)
Penyisihan liabilitas imbalan kerja	(56,935)	17,441
Cadangan bonus	(40,502)	79,458
Cadangan tantiem dan beban tenaga kerja	8,988	89,105
Depresiasi aset tetap dan aset hak guna	(139,671)	(37,593)
Liabilitas sewa	42,809	-
Jumlah beda temporer	(5,880)	1,209,363
<u>Beda tetap</u>		
Natura karyawan	-	74,615
Representasi dan sumbangan	60,517	9,555
Keanggotaan nonasosiasi	934	880
Biaya lainnya	174,871	102,970
Total beda tetap	236,322	188,020
Total koreksi fiskal	230,442	1,397,383
Penghasilan kena pajak	7,629,914	6,912,186
Beban pajak penghasilan badan	1,678,581	1,520,681
Pajak dibayar dimuka - pasal 25	(1,453,654)	(1,119,055)
Pajak yang dipotong pihak lain - pasal 22	(460)	(543)
Utang pajak penghasilan - pasal 29	<u>224,467</u>	<u>401,083</u>

22. TAXATION (continued)**b. Tax expense (continued)**

Reconciliation between income before income tax as stated in the statement of profit or loss and other comprehensive income with taxable income are as follows:

	<u>2023</u>	<u>2022</u>
Laba sebelum pajak penghasilan	7,399,472	5,514,803
<u>Temporary differences</u>		
Allowance for impairment losses on financial assets and earning assets	223,334	1,136,606
Provision for impairment losses on non-earning assets	(15,450)	(63,883)
Estimated losses on commitments and contingencies	3,144	11,679
Provision for impairment losses on operational risk	(31,597)	(23,450)
Provision for employee benefit liabilities	(56,935)	17,441
Provision for bonus	(40,502)	79,458
Provision for tantiem and personnel expenses	8,988	89,105
Depreciation of fixed assets and right-of-use assets	(139,671)	(37,593)
Lease liabilities	42,809	-
Total temporary differences	(5,880)	1,209,363
<u>Permanent differences</u>		
Benefit-in-kind	-	74,615
Representation and donation	60,517	9,555
Non-association membership	934	880
Others	174,871	102,970
Total permanent differences	236,322	188,020
Total fiscal corrections	230,442	1,397,383
Taxable income	7,629,914	6,912,186
Corporate income tax expense	1,678,581	1,520,681
Prepaid tax - article 25	(1,453,654)	(1,119,055)
Tax withheld by other party - article 22	(460)	(543)
Income tax payable - article 29	<u>224,467</u>	<u>401,083</u>

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

22. PERPAJAKAN (lanjutan)

b. Beban pajak (lanjutan)

Rekonsiliasi atas beban pajak penghasilan dengan perkalian laba sebelum pajak penghasilan dan tarif pajak yang berlaku adalah sebagai berikut:

	<u>2023</u>	<u>2022</u>	
Laba sebelum pajak penghasilan	7,399,472	5,514,803	<i>Income before tax</i>
Beban pajak penghasilan yang dihitung dari laba sebelum pajak penghasilan	1,627,884	1,213,257	<i>Income tax expense calculated from income before tax</i>
Pengaruh pajak atas beda permanen	<u>67,845</u>	<u>41,364</u>	<i>Tax impact of permanent differences</i>
Beban pajak	<u><u>1,695,729</u></u>	<u><u>1,254,621</u></u>	<i>Tax expense</i>

22. TAXATION (continued)

b. Tax expense (continued)

The reconciliation of income tax expense by multiplying income before income tax to the applicable tax rate are as follows:

c. Aset pajak tangguhan

	<u>31 Desember/December 2023</u>				
	<u>Saldo awal/ Beginning balance</u>	<u>(Dibebankan)/ dikreditkan ke laba rugi/ (Charged)/ credited to statement of profit or loss</u>	<u>Dikreditkan/ (dibebankan) ke penghasilan komprehensif lain/Credited/ (charged) to OCI</u>	<u>Saldo akhir/ Ending balance</u>	
Cadangan kerugian penurunan nilai atas aset keuangan dan aset produktif	1,006,700	49,133	-	1,055,833	<i>Allowance for impairment losses on financial assets and earning assets</i>
Penyisihan kerugian atas aset nonproduktif	216,654	(3,399)	-	213,255	<i>Provision for impairment losses on non-earning assets</i>
Estimasi kerugian atas komitmen dan kontinjensi	6,352	692	-	7,044	<i>Estimated losses on commitments and contingencies</i>
Cadangan kerugian risiko operasional	20,500	(6,951)	-	13,549	<i>Provision for impairment losses on operational risks</i>
Penyisihan liabilitas imbalan kerja	151,584	(12,526)	7,739	146,797	<i>Provision employee benefit liabilities</i>
Cadangan bonus	193,499	(8,910)	-	184,589	<i>Provision for bonus</i>
Cadangan tantiem dan beban tenaga kerja	65,173	1,977	-	67,150	<i>Provision for tantiem and personnel expenses</i>
Depresiasi aset tetap dan aset hak guna	15,387	(10,062)	-	5,325	<i>Depreciation of fixed assets and right-of-use assets</i>
Liabilitas sewa	-	(27,102)	-	(27,102)	<i>Lease liabilities</i>
Lainnya	(746)	-	-	(746)	<i>Others</i>
	<u><u>1,675,103</u></u>	<u><u>(17,148)</u></u>	<u><u>7,739</u></u>	<u><u>1,665,694</u></u>	

c. Deferred tax assets

	<u>31 Desember/December 2022</u>				
	<u>Saldo awal/ Beginning balance</u>	<u>(Dibebankan)/ dikreditkan ke laba rugi/ (Charged)/ credited to statement of profit or loss</u>	<u>Dikreditkan/ (dibebankan) ke penghasilan komprehensif lain/Credited/ (charged) to OCI</u>	<u>Saldo akhir/ Ending balance</u>	
Cadangan kerugian penurunan nilai atas aset keuangan dan aset produktif	756,647	250,053	-	1,006,700	<i>Allowance for impairment losses on financial assets and earning assets</i>
Penyisihan kerugian atas aset nonproduktif	230,708	(14,054)	-	216,654	<i>Provision for impairment losses on non-earning assets</i>
Estimasi kerugian atas komitmen dan kontinjensi	3,783	2,569	-	6,352	<i>Estimated losses on commitments and contingencies</i>
Cadangan kerugian risiko operasional	25,659	(5,159)	-	20,500	<i>Provision for impairment losses on operational risks</i>
Penyisihan liabilitas imbalan kerja	184,028	3,837	(36,281)	151,584	<i>Provision employee benefit liabilities</i>
Cadangan bonus	176,018	17,481	-	193,499	<i>Provision for bonus</i>
Cadangan tantiem dan beban tenaga kerja	45,570	19,603	-	65,173	<i>Provision for tantiem and personnel expenses</i>
Depresiasi aset tetap dan aset hak guna	23,657	(8,270)	-	15,387	<i>Depreciation of fixed assets and right-of-use assets</i>
Lainnya	(746)	-	-	(746)	<i>Others</i>
	<u><u>1,445,324</u></u>	<u><u>266,060</u></u>	<u><u>(36,281)</u></u>	<u><u>1,675,103</u></u>	

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

22. PERPAJAKAN (lanjutan)
c. Aset pajak tangguhan (lanjutan)

Manajemen berpendapat bahwa kemungkinan besar jumlah laba fiskal pada masa mendatang memadai untuk mengkompensasi perbedaan temporer yang menimbulkan aset pajak tangguhan tersebut.

d. Surat ketetapan pajak
Penutupan NPWP - ex-legacy BSM dan BNIS

Sehubungan dengan penggabungan BSM, BNIS, dan BRIS pada tanggal 1 Februari 2021 menjadi BSI, Bank telah mengajukan permohonan penutupan NPWP ex-legacy BSM dan BNIS. Sampai tanggal laporan keuangan ini, proses penutupan NPWP ex-legacy BSM telah selesai sedangkan proses penutupan NPWP ex-legacy BNIS masih berlanjut.

Pemeriksaan tahun pajak 2021 - BSI

Pada bulan Juli 2022, Bank menerima Surat Perintah Pemeriksaan atas Masa Pajak 31 Januari 2021 dan Tahun Pajak 2021 untuk PT Bank Syariah Indonesia Tbk. Sampai tanggal laporan keuangan ini, proses pemeriksaan pajak masih berlanjut.

e. Informasi lain

Sehubungan dengan penggabungan BSM, BNIS dan BRIS pada tanggal 1 Februari 2021 menjadi BSI, berdasarkan peraturan perundang-undangan yang berlaku di Indonesia, Bank yang menggabungkan diri dapat menggunakan nilai buku atas pengalihan harta dalam rangka penggabungan usaha setelah mendapatkan persetujuan Direktorat Jenderal Pajak.

Pada bulan Agustus 2021, Bank menerima Keputusan Direktur Jenderal Pajak nomor Kep-145/WPJ.10/2021 tentang persetujuan penggunaan nilai buku atas pengalihan harta dalam rangka penggabungan usaha. Atas hal tersebut, Bank mengajukan permohonan Surat Keterangan Bebas ("SKB") PPh Final atas pengalihan aset BSM dan BNIS ke BSI. Sampai tanggal laporan keuangan ini, proses pengajuan permohonan SKB ex-legacy BNIS telah selesai, sedangkan proses pengajuan permohonan SKB ex-legacy BSM masih berjalan.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

22. TAXATION (continued)
c. Deferred tax assets (continued)

Management believes that it is most likely that future taxable income will be available against the temporary differences which create deferred tax assets.

d. Tax assessment letters
Revocation of the tax ID - ex-legacy BSM and BNIS

In connection with the merger of BSM, BNIS and BRIS on 1 February 2021 into BSI, the Bank has submitted the request for revocation of the tax ID ex-legacy BSM and BNIS. Until the date of this financial statements, the tax ID revocation process of ex-legacy BSM is completed while the tax ID revocation process of ex-legacy BNIS is still in progress.

Assessment for fiscal year 2021 - BSI

In July 2022, the Bank received an Inspection Order for the Tax Period 31 January 2021 and Fiscal Year 2021 addressed to PT Bank Syariah Indonesia Tbk. Until the date of this financial statements, the tax audit is still in progress.

e. Other information

In connection with the merger of BSM, BNIS and BRIS on 1 February 2021 into BSI, based on the prevailing laws and regulations in Indonesia, the merging Banks may use the book value of the transfer of assets in the context of a business merger after obtaining approval from the Directorate General of Taxes.

In August 2021, the Bank received the Decree of the Director General of Taxes number Kep-145/WPJ.10/2021 concerning the approval of the use of book value for the transfer of assets in the context of merger. For this matter, the Bank has submitted the request for Exemption Certificate ("SKB") PPh Final for the transfer of BSM and BNIS assets to BSI. As at the date of these financial statements, the process of submitting the SKB application for ex-legacy BNIS has been completed, while the process of submitting the SKB application for ex-legacy BSM is still ongoing.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

23. LIABILITAS LAIN-LAIN

	<u>2023</u>	<u>2022</u>
Cadangan bonus dan tantiem	970,236	1,037,406
Biaya yang masih harus dibayar	288,492	261,630
Biaya notaris	284,286	279,939
Pendapatan diterima dimuka	204,383	20,336
Cadangan THR dan kepegawaian lainnya	174,053	138,401
Liabilitas sewa	123,193	166,002
Setoran jaminan	19,818	20,755
Pendapatan administrasi pembiayaan ditangguhkan	12,757	13,122
Dana kebajikan	9,907	7,048
Lainnya	<u>358,982</u>	<u>411,142</u>
	<u>2,446,107</u>	<u>2,355,781</u>

Biaya yang masih harus dibayar terdiri dari cadangan yang dibentuk untuk jaringan, pemeliharaan ATM dan iuran OJK.

Pendapatan diterima dimuka terdiri dari *ujrah* diterima dimuka atas *supply chain financing*, *buyer chain financing*, *ijarah* atas aset, dan *ijarah* multijasa.

Dana kebajikan terdiri dari dana sosial yang berasal dari denda/penalti, transaksi yang tidak sesuai dengan prinsip syariah serta *infaq* dan *shadaqah* yang berasal dari *E-Channel*. *Infaq* dan *shadaqah* adalah harta yang diberikan secara sukarela oleh pemiliknya, baik yang peruntukannya dibatasi (ditentukan) maupun tidak dibatasi.

Lainnya terdiri dari rekening penampungan angsuran pembiayaan, kewajiban kepada pihak ketiga, rekening administrasi, perantara hasil kliring dan lainnya.

23. OTHER LIABILITIES

<i>Provision of bonus and tantiem</i>
<i>Accrued expenses</i>
<i>Notary fees</i>
<i>Deferred income</i>
<i>Provision of THR and other employee expenses</i>
<i>Lease liabilities</i>
<i>Guarantee deposits</i>
<i>Deferred financing administration income</i>
<i>Qardhul hasan funds</i>
<i>Others</i>

Accrued expenses consist of reserves on network, ATM maintenance fees and Financial Services Authority's contribution.

Deferred income consists of deferred ujarah income of supply chain financing, buyer chain financing, ijarah of assets and multi-services ijarah.

Qardhul hasan funds consists of social funds originating from fines/penalties, transactions that are not in accordance with sharia principles and infaq and shadaqah originating from E-Channel. Infaq and shadaqah are assets that are given voluntarily by the owners, whether the use is limited (determined) or not.

Others consist of escrow account for financing installment, liability to third parties, administrative accounts, clearance intermediaries and others.

24. GIRO MUDHARABAH

	<u>2023</u>	<u>2022</u>
Pihak ketiga - Bukan Bank		
Rupiah	11,204,495	8,078,552
Dolar Amerika Serikat	3,412,905	902,267
Riyal Arab Saudi	154,655	-
	<u>14,772,055</u>	<u>8,980,819</u>
Pihak berelasi (Catatan 44)		
Rupiah	8,336,606	12,496,418
Dolar Amerika Serikat	9,245,205	1,245,851
	<u>17,581,811</u>	<u>13,742,269</u>
Pihak ketiga - Bank		
Rupiah	63,394	31,880
	<u>32,417,260</u>	<u>22,754,968</u>

Giro *mudharabah* merupakan investasi dana nasabah yang penarikannya dapat dilakukan sesuai kesepakatan dengan menggunakan cek, bank garansi, dan sarana perintah pembayaran lainnya.

24. MUDHARABAH DEMAND DEPOSITS

Third parties - Non-Bank
<i>Rupiah</i>
<i>United States Dollar</i>
<i>Saudi Arabian Riyal</i>
Related parties (Note 44)
<i>Rupiah</i>
<i>United States Dollar</i>
Third parties - Bank
<i>Rupiah</i>

Mudharabah demand deposits is a current accounts product in which investor's fund can be withdrawn by check, bank guarantee and other payment instruction method.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

24. GIRO MUDHARABAH (lanjutan)Kisaran tingkat bagi hasil untuk giro *mudharabah* per tahun adalah sebagai berikut:

	<u>2023</u>
Rupiah	3.15% - 3.97%
Dolar Amerika Serikat	0.13% - 5.64%

24. MUDHARABAH DEMAND DEPOSITS (continued)The range rate of profit sharing for *mudharabah* demand deposits are as follows:

	<u>2022</u>
Rupiah	1.95% - 3.40%
United States Dollar	0.05% - 0.19%

25. TABUNGAN MUDHARABAH**Pihak ketiga - Bukan Bank**

	<u>2023</u>
Rupiah	76,907,691
Dolar Amerika Serikat	600,712
	<u>77,508,403</u>

Pihak berelasi (Catatan 44)

Rupiah	191,590
Dolar Amerika Serikat	77
	<u>191,667</u>

Pihak ketiga - Bank

Rupiah	580,115
	<u>78,280,185</u>

Tabungan *mudharabah* merupakan simpanan dana pihak ketiga yang mendapatkan imbalan bagi hasil dari pendapatan Bank atas penggunaan dana tersebut dengan nisbah yang ditetapkan dan disetujui sebelumnya.

Kisaran tingkat bagi hasil untuk tabungan *mudharabah* per tahun adalah sebagai berikut:

	<u>2023</u>
Rupiah	0.66% - 0.69%
Dolar Amerika Serikat	0.23%

25. MUDHARABAH SAVINGS DEPOSITS**Third parties - Non-Bank**Rupiah
United States Dollar**Related parties (Note 44)**Rupiah
United States Dollar**Third parties - Bank**

Rupiah

Mudharabah savings deposits represent deposits from third parties who are entitled to receive a share in the revenue derived by the Bank from the use of such funds based on a predetermined nisbah.

The range rate of profit sharing for *mudharabah* savings deposits are as follows:

	<u>2022</u>
Rupiah	0.68% - 0.91%
United States Dollar	0.23% - 0.24%

26. DEPOSITO MUDHARABAH**a. Berdasarkan mata uang**

	<u>2023</u>	<u>2022</u>
Bukan Bank		
Pihak ketiga		
Rupiah	85,358,012	80,018,589
Dolar Amerika Serikat	2,134,032	2,324,983
Riyal Arab Saudi	-	5,848
	<u>87,492,044</u>	<u>82,349,420</u>
Pihak berelasi (Catatan 44)		
Rupiah	27,472,220	18,014,180
Dolar Amerika Serikat	883,832	122,330
	<u>28,356,052</u>	<u>18,136,510</u>
Bank		
Pihak ketiga		
Rupiah	136,693	274,412
	<u>115,984,789</u>	<u>100,760,342</u>

26. MUDHARABAH TIME DEPOSITS**a. By currency****Non-Bank**Third parties
Rupiah
United States Dollar
Saudi Arabian Riyal**Related parties (Note 44)**Rupiah
United States Dollar**Bank**Third parties
Rupiah

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

26. DEPOSITO MUDHARABAH (lanjutan)

26. MUDHARABAH TIME DEPOSITS (continued)

b. Berdasarkan jangka waktu

b. By period

	<u>2023</u>	<u>2022</u>	
Rupiah			Rupiah
1 bulan	62,075,237	64,552,121	1 month
3 bulan	29,391,659	19,821,582	3 months
6 bulan	10,338,216	4,250,650	6 months
12 bulan	11,161,813	9,682,828	12 months
	<u>112,966,925</u>	<u>98,307,181</u>	
Dolar Amerika Serikat			United States Dollar
1 bulan	1,736,093	1,898,216	1 month
3 bulan	647,482	256,852	3 months
6 bulan	102,252	97,899	6 months
12 bulan	532,037	194,346	12 months
	<u>3,017,864</u>	<u>2,447,313</u>	
Riyal Arab Saudi			Saudi Arabian Riyal
1 bulan	-	5,848	1 month
	<u>115,984,789</u>	<u>100,760,342</u>	

c. Berdasarkan sisa umur jatuh tempo

c. By remaining period to maturity

	<u>2023</u>	<u>2022</u>	
Rupiah			Rupiah
≤ 1 bulan	70,387,004	72,621,978	≤ 1 month
> 1 - ≤ 3 bulan	25,851,195	15,301,697	> 1 - ≤ 3 months
> 3 - ≤ 12 bulan	16,728,726	10,383,506	> 3 - ≤ 12 months
	<u>112,966,925</u>	<u>98,307,181</u>	
Dolar Amerika Serikat			United States Dollar
≤ 1 bulan	2,254,257	1,954,750	≤ 1 month
> 1 - ≤ 3 bulan	265,355	300,290	> 1 - ≤ 3 months
> 3 - ≤ 12 bulan	498,252	192,273	> 3 - ≤ 12 months
	<u>3,017,864</u>	<u>2,447,313</u>	
Riyal Arab Saudi			Saudi Arabian Riyal
≤ 1 bulan	-	5,848	≤ 1 month
	<u>115,984,789</u>	<u>100,760,342</u>	

d. Deposito *mudharabah* yang dijadikan jaminan atas piutang dan pembiayaan yang diberikan oleh Bank berjumlah Rp1.369.418 dan Rp944.097, masing-masing pada tanggal 31 Desember 2023 dan 2022 (Catatan 9, 10, 11, dan 12).

d. *Mudharabah time deposits that are used as collateral for the Bank's receivables and financing amounted to Rp1,369,418 and Rp944,097, as at 31 December 2023 and 2022, respectively (Note 9, 10, 11, and 12).*

e. Deposito *mudharabah* merupakan investasi pihak lain yang mendapatkan imbalan bagi hasil dari pendapatan Bank atas penggunaan dana tersebut dengan nisbah yang ditetapkan dan disetujui sebelumnya.

e. *Mudharabah time deposits represent third parties' investments which are entitled to receive a share in the income derived by the Bank from the use of such funds based on a predetermined and previously approved nisbah.*

f. Kisaran tingkat bagi hasil untuk deposito *mudharabah* per tahun adalah sebagai berikut:

f. *The range rate of profit sharing for mudharabah time deposits are as follows:*

	<u>2023</u>	<u>2022</u>	
Rupiah	2.48% - 2.55%	2.51% - 3.23%	Rupiah
Valuta asing	0.23% - 0.30%	0.22% - 0.27%	Foreign currencies

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

27. SUKUK MUDHARABAH SUBORDINASI**27. SUBORDINATED SUKUK MUDHARABAH**

	<u>2023</u>	<u>2022</u>	
Rupiah			Rupiah
Pihak ketiga	175,000	775,000	Third parties
Pihak berelasi (Catatan 44)	25,000	600,000	Related parties (Note 44)
	<u>200,000</u>	<u>1,375,000</u>	

Sukuk Mudharabah Subordinasi - PT Bank BRIsyariah Tbk

Pada tanggal 17 November 2016, PT Bank BRIsyariah Tbk menerbitkan Sukuk *Mudharabah* Subordinasi I Tahun 2016 sebesar Rp1.000.000 dan diterbitkan senilai 100,00% dari nilai nominalnya dengan metode pendapatan bagi hasil pada Bursa Efek Indonesia. Besarnya nisbah pemegang sukuk adalah sebesar 80,20% yang dihitung dari pendapatan kotor tunai, yang diindikasikan sebesar 11,85%. Bagi hasil dibayarkan tiap 3 (tiga) bulan dan jatuh tempo pada tanggal 16 November 2023.

Sukuk *Mudharabah* Subordinasi I ini tidak dijamin dengan agunan khusus, termasuk tidak dijamin oleh Negara Republik Indonesia atau pihak ketiga lainnya dan tidak dimasukkan dalam program penjaminan bank yang dilaksanakan oleh Lembaga Penjamin Simpanan ("LPS") atau lembaga penjaminan lainnya.

Pada tanggal 31 Desember 2022, Sukuk *Mudharabah* Subordinasi I memperoleh peringkat A+(idn) dari *Fitch*.

Bertindak sebagai wali amanat untuk Sukuk *Mudharabah* Subordinasi I tersebut adalah PT Bank Negara Indonesia (Persero) Tbk.

Perjanjian perwaliamanatan memuat beberapa pembatasan terhadap Bank dan memerlukan persetujuan tertulis dari wali amanat sebelum melakukan hal-hal berikut:

- Pengeluaran sukuk atau MTN yang mempunyai kedudukan lebih tinggi dan pembayarannya didahulukan dari Sukuk *Mudharabah* Subordinasi.
- Perubahan bidang usaha utama.
- Mengurangi modal dasar, modal ditempatkan, dan modal disetor.
- Mengadakan penggabungan, konsolidasi, akuisisi dengan perusahaan lain yang menyebabkan bubarnya Bank, atau yang akan mempunyai akibat negatif terhadap kelangsungan usaha.

Perjanjian perwaliamanatan memuat beberapa pembatasan terhadap Bank dan tanpa memerlukan persetujuan tertulis dari wali amanat tidak akan melakukan hal-hal berikut:

- Melakukan penjualan atau pengalihan aset tetap milik Bank kepada pihak manapun, baik seluruhnya atau sebagian besar (melebihi 50%) dari seluruh aset tetap milik Bank berdasarkan laporan keuangan terakhir yang telah diaudit.

Subordinated Sukuk Mudharabah - PT Bank BRIsyariah Tbk

On 17 November 2016, PT Bank BRIsyariah Tbk issued Rp1,000,000 Subordinated Sukuk *Mudharabah* I Year 2016 which is issued at 100.00% of its nominal value using profit sharing method in Indonesia Stock Exchange. The amount of Sukuk holder's nisbah is 80.20% which was calculated from liquid gross revenue, which was indicated at 11.85%. Profit sharing will be paid quarterly and due on 16 November 2023.

The Subordinated Sukuk *Mudharabah* I is not guaranteed by special collateral nor guaranteed by the Republic of Indonesia or other third parties and is not included in the bank guarantee program implemented by the Deposit Insurance Agency ("LPS") or the other insurance corporation.

As at 31 December 2022, the Bank's Subordinated Sukuk *Mudharabah* I obtained a rating of A+(idn) from *Fitch*.

The trustee of this Subordinated Sukuk *Mudharabah* I is PT Bank Negara Indonesia (Persero) Tbk.

The trustee agreement covers several covenants affecting the Bank and requires a written approval from the trustee before conducting the following:

- Issuing another sukuk or MTN which has higher position and priority payment over Subordinated Sukuk *Mudharabah*.
- Changing the main business.
- Reducing authorised, issued and paid-in capital stock.
- Conducting merger, consolidation, acquisition with other parties which causes dissolution of the Bank, or would have negative impact on business continuity.

The trustee agreement covers several covenants affecting the Bank and without requires a written approval from the trustee will not conducting the following:

- Selling or transferring fixed assets of the Bank to other parties, either all or most of fixed assets (over 50%) based on the latest audited financial statements.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

27. SUKUK MUDHARABAH SUBORDINASI (lanjutan)**Sukuk Mudharabah Subordinasi - PT Bank BRIsyariah Tbk** (lanjutan)

Perjanjian perwaliamanatan memuat beberapa pembatasan terhadap Bank dan tanpa memerlukan persetujuan tertulis dari wali amanat tidak akan melakukan hal-hal berikut: (lanjutan)

- Melakukan transaksi dengan pihak terafiliasi, kecuali bila transaksi tersebut dilakukan dengan persyaratan yang menguntungkan Bank atau setidaknya-tidaknya sama dengan persyaratan yang diperoleh Bank dari pihak ketiga yang bukan terafiliasi dalam transaksi yang lazim.
- Memberikan pinjaman kepada atau melakukan investasi dalam bentuk penyertaan saham pada pihak lain.

Atas penggabungan usaha merger bank syariah dimana BRIS menjadi Bank yang menerima penggabungan, telah diinformasikan kepada wali amanat dengan surat No. S.B.06-MDB/01-2021 tanggal 6 Januari 2021, perihal "Informasi Mengenai Rencana Penggabungan Usaha PT Bank BRIsyariah Tbk, PT Bank BNI Syariah, dan PT Bank Syariah Mandiri".

Manajemen Bank berpendapat bahwa semua persyaratan yang ditetapkan dalam perjanjian perwaliamanatan telah dipenuhi.

Berdasarkan Surat No. SR-32/PB.13/2016 tertanggal 29 November 2016, telah disetujui permohonan Bank oleh OJK untuk memperhitungkan hasil penjualan Sukuk Mudharabah Subordinasi I sebesar Rp1.000.000 sebagai komponen modal pelengkap Bank (setinggi-tingginya 100% dari modal inti).

Sukuk Mudharabah Subordinasi - PT Bank Syariah Mandiri

Pada tanggal 22 Desember 2016, Bank menerbitkan Sukuk Mudharabah Tahun 2016 sebesar Rp375.000 dan jatuh tempo pada tanggal 22 Desember 2023.

Selama berlakunya jangka waktu Sukuk Mudharabah Subordinasi BSM Tahun 2016 dan sebelum dilunasinya semua pokok dan bagi hasil, Bank berkewajiban untuk: (i) menjaga rasio CAR (*Capital Adequacy Ratio*) tidak kurang dari 12% (dua belas persen); (ii) memastikan bahwa Sukuk Mudharabah Subordinasi Tahun 2016 ini tidak akan dimiliki oleh lebih dari 50 (lima puluh) investor; (iii) menyerahkan kepada agen pemantau sebagai berikut: laporan keuangan tahunan (*audited*) selambat-lambatnya akhir bulan ke-4 setelah tanggal buku laporan, laporan keuangan triwulan selambat-lambatnya akhir bulan ke-1 setelah tanggal buku laporan, laporan keuangan yang digunakan sebagai dasar perhitungan pendapatan bagi hasil, dan laporan penilaian tingkat kesehatan bank dan penilaian sendiri (*self assessment*) pelaksanaan *Good Corporate Governance* kepada OJK.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

27. SUBORDINATED SUKUK MUDHARABAH (continued)**Subordinated Sukuk Mudharabah - PT Bank BRIsyariah Tbk** (continued)

The trustee agreement covers several covenants affecting the Bank and without requires a written approval from the trustee will not conducting the following: (continued)

- Conducting transactions with affiliated parties, unless either the transaction is performed under favourable terms or at least equal to the requirements obtained by the Bank from independent third parties in ordinary transactions.
- Providing financing or investment in stock shares to other parties.

Regarding the merger of sharia bank where BRIS will become the surviving entity, the trustee has been informed by letter No. S.B.06-MDB/01-2021 dated 6 January 2021 about "Information Regarding the Planned Merger of PT Bank BRIsyariah Tbk, PT Bank BNI Syariah and PT Bank Syariah Mandiri".

Management of the Bank has complied with the above covenants contained on the trustee agreement.

Based on the letter No. SR-32/PB.13/2016 dated 29 November 2016, the Financial Service Authority ("OJK") has agreed with the Bank's request to make the proceeds of Subordinated Sukuk Mudharabah I amounting to Rp1,000,000 as a complementary capital component of the Bank (maximum 100% of core capital).

Subordinated Sukuk Mudharabah - PT Bank Syariah Mandiri

On 22 December 2016, the Bank issued Sukuk Mudharabah Year 2016 amounting to Rp375,000 and due on 22 December 2023.

During the validity period of the 2016 BSM Subordinated Sukuk Mudharabah and prior to repayment of all principal and profit sharing, the Bank is obliged to: (i) maintain a CAR (*Capital Adequacy Ratio*) ratio of not less than 12% (twelve percent); (ii) ensure that the 2016 Subordinated Sukuk Mudharabah will not be owned by more than 50 (fifty) investors; (iii) submit to the monitoring agency as follows: annual financial statements (*audited*) not later than the end of the 4th month after the date of the reporting book, quarterly financial statements not later than the end of the 1st month after the date of the reporting book, financial statements used as the basis for calculating revenue sharing, and the bank's soundness level assessment report and self-assessment of the implementation of *Good Corporate Governance* to OJK.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

27. SUKUK MUDHARABAH SUBORDINASI (lanjutan)

Sukuk Mudharabah Subordinasi - PT Bank Syariah Mandiri (lanjutan)

Penerimaan dari penerbitan Sukuk *Mudharabah* Subordinasi I tersebut, akan dimanfaatkan seluruhnya untuk memperkuat struktur permodalan dalam rangka menunjang kegiatan pengembangan usaha berupa penyaluran pembiayaan.

Syarat dan ketentuan:

- Pendapatan bagi hasil dihitung berdasarkan perkalian antara nisbah pemegang *subnotes* Bank dengan pendapatan yang dibagikan yang jumlahnya tercantum dalam laporan keuangan Bank triwulan terakhir yang belum diaudit yang tersedia dan disahkan oleh Direksi Bank selambatnya 10 (sepuluh) hari kerja sebelum tanggal pembayaran pendapatan bagi hasil yang bersangkutan.
- Pendapatan yang dibagikan diperoleh dari pendapatan portofolio pembiayaan Rupiah (*blended*) Bank senilai 7 (tujuh) kali Dana Sukuk *Mudharabah* Subordinasi dalam mata uang Rupiah yang dimiliki Penerbit, yang diperoleh selama 1 (satu) triwulan sebagaimana dicantumkan dalam setiap laporan keuangan Bank yang belum diaudit.
- Nisbah yang diberikan kepada pemegang *subnotes* adalah sebesar 27,07% dari pendapatan yang dibagikan yang dibayarkan setiap 3 (tiga) bulan.

Subnotes ini tidak dijamin dengan jaminan khusus dan tidak dijamin oleh pihak ketiga. Termasuk tidak dijamin oleh Negara Republik Indonesia dan tidak dimasukkan ke dalam Program Penjaminan Bank yang dilaksanakan oleh Lembaga Penjamin Simpanan atau penggantinya sesuai dengan peraturan perundang-undangan yang berlaku dan mengikuti ketentuan Pasal 17 ayat (1) huruf f Peraturan OJK No. 21/POJK.03/2014. *Subnotes* merupakan kewajiban Bank yang subordinasi.

Bank tanpa persetujuan tertulis Agen Pemantau tidak akan melakukan hal-hal sebagai berikut: (i) mengurangi modal ditempatkan dan disetor; (ii) mengadakan perubahan bidang usaha; (iii) melakukan penggabungan atau peleburan atau reorganisasi, kecuali karena adanya ketentuan Pemerintah atau Bank Indonesia; (iv) mengadakan penggabungan, konsolidasi, akuisisi dengan entitas lain yang menyebabkan bubarnya Bank.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

27. SUBORDINATED SUKUK MUDHARABAH (continued)

Subordinated Sukuk Mudharabah - PT Bank Syariah Mandiri (continued)

The proceeds from the issuance of the *Subordinated Sukuk Mudharabah I* are intended to strengthen the capital structure in order to support business development activities such as financing expansion.

Terms and Conditions:

- Profit sharing income is calculated based on the multiplication between the ratio of the Bank's *subnotes* holder and the revenue shared, which is the amount listed in the unaudited last quarter of the Bank's financial report, which is available and approved by the Bank's Board of Directors no later than 10 (ten) working days before the date of payment of the relevant revenue sharing.
- The income that is shared is obtained from the income of the Rupiah financing portfolio (*blended*) Bank amounting to 7 (seven) times the *Subordinated Sukuk Mudharabah Fund* in Rupiah currency owned by the Issuer, which is obtained for 1 (one) quarter as stated in each unaudited Bank financial report.
- The ratio given to *subnotes* holders is 27.07% of the shared revenue which is paid every 3 (three) months.

These *subnotes* are not guaranteed by any special guarantees and are not guaranteed by third parties. Including not guaranteed by the Republic of Indonesia and not included in the Bank Guarantee Program which is carried out by the Deposit Insurance Corporation or its replacement in accordance with the applicable laws and regulations and following the provisions of Article 17 paragraph (1) letter f of OJK Regulation No. 21/POJK.03/2014. *Subnotes* are subordinated obligations of the Bank.

Banks without written approval from the Monitoring Agent will not do the following: (i) reduce the issued and paid-up capital; (ii) make changes in business fields; (iii) carry out a merger or consolidation or reorganisation, except because of the provisions of the Government or Bank Indonesia; (iv) enter into mergers, consolidations, acquisitions with other entities which will result in the dissolution of the Bank.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

27. SUKUK MUDHARABAH SUBORDINASI (lanjutan)
Sukuk Mudharabah Subordinasi - PT Bank Syariah Mandiri (lanjutan)

DPS Bank Syariah Mandiri telah mengeluarkan opini melalui surat No. 18/13/DPS/X/2016 tanggal 1 November 2016 menyatakan bahwa *subordinated notes* syariah *mudharabah* telah sesuai dengan fatwa DSN mengenai obligasi syariah dan obligasi syariah *mudharabah* (Fatwa DSN-MUI No. 32/DSNMUI/IX/2002 dan No. 33/DSN-MUI/IX/2002). Bagi hasil yang diberikan kepada pemegang *subordinated notes* diambil dari porsi Bank.

Bertindak sebagai wali amanat Sukuk *Mudharabah* Subordinasi BSM Tahun 2016 adalah PT Bank Mandiri (Persero) Tbk.

Berdasarkan laporan pemeringkat terakhir yang dipublikasikan pada bulan November 2022, Sukuk *Mudharabah* Subordinasi BSM Tahun 2016 memiliki peringkat idAA (*Double A Sharia*) dari agen pemeringkat efek PT Pefindo.

Sukuk Mudharabah Subordinasi Tahun 2023 - PT Bank Syariah Indonesia Tbk

Pada tanggal 15 Desember 2023, Bank menerbitkan Sukuk *Mudharabah* Subordinasi Tahun 2023 sebesar Rp200.000 dan akan jatuh tempo pada tanggal 15 Desember 2028.

Selama berlakunya jangka waktu Sukuk *Mudharabah* Subordinasi BSI Tahun 2023 dan sebelum dilunasinya semua dana sukuk dan bagi hasil, Bank berkewajiban untuk: (i) menjaga rasio CAR (*Capital Adequacy Ratio*) tidak kurang dari 12% (dua belas persen); (ii) memastikan bahwa Sukuk *Mudharabah* Subordinasi Tahun 2023 ini tidak akan dimiliki oleh lebih dari 49 (empat puluh sembilan) investor; (iii) menyerahkan kepada agen pemantau sebagai berikut: (a) Salinan dari laporan yang disampaikan kepada OJK termasuk laporan hasil penilaian tingkat kesehatan bank, dalam waktu selambat-lambatnya 5 (lima) hari kerja setelah laporan tersebut diserahkan kepada pihak yang disebutkan di atas. Dalam hal Agen Pemantau memandang perlu, berdasarkan permohonan Agen Pemantau secara tertulis, Bank wajib menyampaikan kepada Agen Pemantau dokumen-dokumen tambahan yang berkaitan dengan laporan tersebut di atas (apabila ada) selambat-lambatnya 10 (sepuluh) hari kerja setelah tanggal surat permohonan tersebut diterima oleh Bank; (b) Laporan keuangan tahunan yang telah diaudit oleh akuntan publik yang terdaftar di OJK dan disampaikan kepada Agen Pemantau dalam waktu 5 (lima) hari kerja setelah menerima surat permohonan dari Agen Pemantau

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

27. SUBORDINATED SUKUK MUDHARABAH (continued)
Subordinated Sukuk Mudharabah - PT Bank Syariah Mandiri (continued)

Bank Syariah Mandiri's Sharia Supervisory Board has issued an opinion by letter No. 18/13/DPS/X/2016 dated 1 November 2016 stated that the *subordinated notes* for sharia *mudharabah* are in accordance with the DSN fatwa regarding sharia bonds and sharia *mudharabah* bonds (Fatwa DSN-MUI No. 32/DSNMUI/IX/2002 and No. 33/DSN-MUI/IX/2002). Profit sharing given to holders of *subordinated notes* is taken from the Bank's portion.

Acting as trustee of the 2016 BSM Subordinated Sukuk *Mudharabah* is PT Bank Mandiri (Persero) Tbk.

Based on the last rating report published in November 2022, the 2016 BSM Subordinated Sukuk *Mudharabah* has an idAA (*Double A Sharia*) rating from the securities rating agency PT Pefindo.

Subordinated Sukuk Mudharabah Year 2023 - PT Bank Syariah Indonesia Tbk

On 15 December 2023, the Bank issued Subordinated Sukuk *Mudharabah* Year 2023 amounting to Rp200,000 and is due on 15 December 2028.

During the validity period of the BSI Subordinated Sukuk *Mudharabah* Year 2023 and prior to repayment of all sukuk funds and profit sharing, the Bank is obliged to: (i) maintain a CAR (*Capital Adequacy Ratio*) ratio of not less than 12% (twelve percent); (ii) ensure that the 2023 Subordinated Sukuk *Mudharabah* will not be owned by more than 49 (fourty nine) investors; (iii) submit to the monitoring agency as follows: (a) A copy of the report submitted to OJK including the level assessment report the bank's health, no later than 5 (five) working days after the report handed over to the parties mentioned above. In case the Monitoring Agent views necessary, based on the written request of the Monitoring Agent, the Bank is obliged submit to the Monitoring Agent additional documents relating to the above report (if any) no later than 10 (ten) working days after the date the application letter is received by the Bank; (b) Annual financial reports that have been audited by a public accountant registered with the OJK and submitted to the Monitoring Agent within 5 (five) working days after receiving the application letter from the Monitoring Agent.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

27. SUKUK MUDHARABAH SUBORDINASI (lanjutan)

Sukuk Mudharabah Subordinasi Tahun 2023 - PT Bank Syariah Indonesia Tbk (lanjutan)

Seluruh dana hasil penerbitan Sukuk *Mudharabah Subordinasi Tahun 2023*, akan dipergunakan oleh Bank untuk kegiatan usaha Bank dalam rangka memperkuat struktur permodalan dengan memperhitungkan dana hasil penerbitan sebagai modal pelengkap dan meningkatkan aset produktif Bank.

Sukuk *Mudharabah Subordinasi Tahun 2023* ini diterbitkan tanpa warkat, kecuali Sertifikat Jumbo Sukuk *Mudharabah Subordinasi* yang diterbitkan atas nama PT Kustodian Sentral Efek Indonesia ("KSEI") sebagai bukti kepemilikan Efek Syariah untuk kepentingan Pemegang Sukuk *Mudharabah Subordinasi*. Sukuk *Mudharabah Subordinasi Tahun 2023* diterbitkan dengan peringkat idAA(sy) (*Double A Sharia*) yang diperoleh dari agen pemeringkat efek PT Pefindo pada tanggal 16 Oktober 2023. Pendapatan bagi hasil yang dihitung berdasarkan perkalian antara nisbah bagi hasil Pemegang Sukuk *Mudharabah Subordinasi*, dimana besarnya nisbah adalah 88,55% dari pendapatan yang dibagikan dengan indikasi bagi hasil sebesar ekuivalen 7,90% per tahun. Jangka waktu Sukuk *Mudharabah Subordinasi Tahun 2023* adalah 5 (lima) tahun terhitung sejak tanggal penerbitan. Sukuk *Mudharabah Subordinasi Tahun 2023* ini ditawarkan dengan nilai 100% dari jumlah dana Sukuk *Mudharabah Subordinasi*. Pendapatan bagi hasil dibayarkan setiap triwulan, sesuai dengan tanggal pembayaran pendapatan bagi hasil.

Bertindak sebagai wali amanat Sukuk *Mudharabah Subordinasi BSI Tahun 2023* adalah PT Bank Negara Indonesia (Persero) Tbk.

28. SUKUK MUDHARABAH MUQAYYADAH

	<u>2023</u>
Rupiah Pihak Ketiga	3,608

Pada tanggal 26 Juni 2023, Bank telah menerbitkan Sukuk *Mudharabah Muqayyadah Jangka Panjang* yang Dilakukan Tanpa Melalui Penawaran Umum I PT Bank BSI Tbk Tahun 2023 Tahap I ("Sukuk *Mudharabah Muqayyadah I Tahap I*") dengan nilai nominal sebesar Rp3.759 dengan maksimal plafon sebesar Rp100.000. Besarnya nisbah adalah sebesar 36,34% yang diindikasikan sebesar 0,55% per tahun. Dana sukuk dan bagi hasil dibayarkan setiap 3 (tiga) bulan dan akan jatuh tempo pada tanggal 26 Desember 2035.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

27. SUBORDINATED SUKUK MUDHARABAH (continued)

Subordinated Sukuk Mudharabah Year 2023 - PT Bank Syariah Indonesia Tbk (continued)

All funds from the issuance of Subordinated Sukuk *Mudharabah Year 2023* will be used by the Bank for the Bank's business activities in order to strengthen its capital structure by calculating the proceeds from the issuance as complementary capital and increasing the Bank's productive assets.

This Subordinated Sukuk *Mudharabah Year 2023* is issued without script, except for the Subordinated Sukuk *Mudharabah Jumbo Certificate* which is issued in the name of PT Kustodian Sentral Efek Indonesia ("KSEI") as proof of ownership of Sharia Securities for the benefit of the Subordinated Sukuk *Mudharabah Holders*. The Subordinated Sukuk *Mudharabah Year 2023* is issued with idAA(sy) (*Double A Sharia*) rating which was obtained from the securities rating agency PT Pefindo on 16 October 2023. Profit sharing income is calculated based on the multiplication of the profit sharing nisbah of Subordinated Sukuk *Mudharabah Holders*, where the ratio is 88.55% of the revenue shared with an indication of profit sharing equivalent to 7.90% per year. The term of the Subordinated Sukuk *Mudharabah Year 2023* is 5 (five) years from the issuance date. This Subordinated Sukuk *Mudharabah Year 2023* is offered at a value of 100% of the amount of Subordinated *Mudharabah Sukuk funds*. Profit sharing income is paid every quarter, according to the payment date of profit sharing income.

Acting as trustee of the 2023 BSI Subordinated Sukuk *Mudharabah* is PT Bank Negara Indonesia (Persero) Tbk.

28. SUKUK MUDHARABAH MUQAYYADAH

	<u>2023</u>	<u>2022</u>	
Rupiah Third Parties	-	-	

On 26 June 2023, the Bank issued Long Term Sukuk *Mudharabah Muqayyadah* which was made without going through the Public Offering I of PT Bank BSI Tbk Year 2023 Phase I ("Sukuk *Mudharabah Muqayyadah I Phase I*") with a nominal value of Rp3,759 with a maximum limit of Rp100,000. The size of the ratio is 36.34% which is indicated at 0.55% per year. Sukuk funds and profit sharing is paid every 3 (three) months and will be due on 26 December 2035.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**28. SUKUK MUDHARABAH MUQAYYADAH
(lanjutan)**

Penerbitan sukuk tersebut dilakukan dalam rangka kerjasama antara Bank dengan BP Tapera selaku investor tunggal dimana BSI ditunjuk sebagai Bank Penyalur KPR Tapera Syariah kepada peserta BP Tapera. Skema kerjasama tersebut diatur pada Undang-Undang No.4 tahun 2016 dan Peraturan Pemerintah No. 25 tahun 2020 perihal penyelenggaraan tabungan perumahan rakyat.

**28. SUKUK MUDHARABAH MUQAYYADAH
(continued)**

The issuance of the sukuk was carried out in the context of cooperation between the Bank and BP Tapera as the sole investor where BSI was appointed as the Bank that distributes Tapera Syariah KPR to BP Tapera participants. This cooperation scheme is regulated in Law No. 4 of 2016 and Government Regulation No. 25 of 2020 concerning the implementation of public housing savings.

29. PEMBIAYAAN BERJANGKA MUDHARABAH

	<u>2023</u>
Pihak ketiga	
Rupiah	776,250
Dolar Amerika Serikat	-
	<u>776,250</u>

Pada tanggal 29 Agustus 2022, Bank mendapatkan fasilitas *line* pembiayaan *mudharabah* sebesar USD100.000.000 (nilai penuh) dari PT Bank Maybank Indonesia Tbk. Bank telah melakukan penarikan fasilitas sebesar USD50.000.000 (nilai penuh) pada tanggal 30 Agustus 2022 dengan nisbah bagi hasil sebesar 0,93% - 0,94% dan telah dilunasi pada tanggal 30 Agustus 2023. Pada tanggal 27 Desember 2023, Bank melakukan penarikan fasilitas sebesar Rp776.250 dengan nisbah bagi hasil sebesar 0,42% dan jatuh tempo pada tanggal 26 Januari 2024. Tidak terdapat agunan yang dijaminan untuk fasilitas ini.

29. MUDHARABAH TERM FINANCING

	<u>2022</u>	
	-	Third parties
	<u>778,375</u>	Rupiah
	<u>778,375</u>	United States Dollar

On 29 August 2022, the Bank obtained a *mudharabah* financing line facility of USD100,000,000 (full amount) from PT Bank Maybank Indonesia Tbk. The Bank has withdrawn the facility amounting to USD50,000,000 (full amount) on 30 August 2022 with profit sharing ratio of 0.93% - 0.94% and has been settled on 30 August 2023. On 27 December 2023, the Bank has withdrawn the facility amounting to Rp776,250 with a profit sharing ratio of 0.42% and was due on 26 January 2024. There is no collateral guaranteed for this facility.

30. EKUITAS

Modal Saham

Susunan pemegang saham Bank adalah sebagai berikut:

30. EQUITY

Share Capital

The composition of the Bank's shareholders are as follows:

31 Desember/December 2023

Pemegang Saham	Jumlah saham ditempatkan dan disetor penuh (nilai penuh) Amount of issued and fully-paid share capital (full amount)	Persentase kepemilikan/Ownership percentage	Jumlah modal (nilai penuh)/Amount of capital (full amount)	Shareholders
Modal Dasar				Authorised Capital
Saham Seri A Dwiwarna	1	0.00%	500	Series A Dwiwarna share
Saham biasa Seri B	79,999,999,999	100.00%	39,999,999,999,500	Series B common shares
Modal Ditempatkan dan Disetor Penuh				Issued and Fully Paid Capital
Saham Seri A Dwiwarna				Series A Dwiwarna share
Negara Republik Indonesia	1	0.00%	500	Republic of Indonesia
Saham biasa Seri B				Series B common shares
PT Bank Mandiri (Persero) Tbk	23,740,608,436	51.47%	11,870,304,218,000	PT Bank Mandiri (Persero) Tbk
PT Bank Negara Indonesia (Persero) Tbk	10,720,230,418	23.24%	5,360,115,209,000	PT Bank Negara Indonesia (Persero) Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	7,092,761,655	15.38%	3,546,380,827,500	PT Bank Rakyat Indonesia (Persero) Tbk
Dewan Komisaris:				Board of Commissioners:
Sutanto	1,010,100	0.00%	505,050,000	Sutanto
Suyanto	822,700	0.00%	411,350,000	Suyanto
Masduki Baidlowi	822,700	0.00%	411,350,000	Masduki Baidlowi
Imam Budi Sarjito	822,700	0.00%	411,350,000	Imam Budi Sarjito
Direksi:				Board of Directors:
Ngatari	18,621,200	0.04%	9,310,600,000	Ngatari
Hery Gunardi	2,210,600	0.00%	1,105,300,000	Hery Gunardi
Ade Cahyo Nugroho	1,726,600	0.00%	863,300,000	Ade Cahyo Nugroho
Anton Sukarna	1,726,600	0.00%	863,300,000	Anton Sukarna
Tribuana Tunggadewi	1,726,600	0.00%	863,300,000	Tribuana Tunggadewi
Bob Tyasika Ananta	548,400	0.00%	274,200,000	Bob Tyasika Ananta
Moh. Adib	527,400	0.00%	263,700,000	Moh. Adib
Zaidan Novari	517,900	0.00%	258,950,000	Zaidan Novari
Masyarakat	4,544,576,128	9.87%	2,272,288,064,000	Public
	<u>46,129,260,138</u>	<u>100.00%</u>	<u>23,064,630,069,000</u>	

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

30. EKUITAS (lanjutan)**Modal Saham (lanjutan)**

Susunan pemegang saham Bank adalah sebagai berikut: (lanjutan)

30. EQUITY (continued)**Share Capital (continued)**

The composition of the Bank's shareholders are as follows: (continued)

31 Desember/December 2022				
Pemegang Saham	Jumlah saham ditempatkan dan disetor penuh (nilai penuh) Amount of issued and fully-paid share capital (full amount)	Persentase kepemilikan/ Ownership percentage	Jumlah modal (nilai penuh) Amount of capital (full amount)	Shareholders
Modal Dasar				
Saham Seri A Dwiwarna	1	0.00%	500	Authorised Capital Series A Dwiwarna share
Saham biasa Seri B	79,999,999,999	100.00%	39,999,999,999,500	Series B common shares
Modal Ditempatkan dan Disetor Penuh				
Saham Seri A Dwiwarna				
Negara Republik Indonesia	1	0.00%	500	Issued and Fully Paid Capital Series A Dwiwarna share Republic of Indonesia
Saham biasa Seri B				
PT Bank Mandiri (Persero) Tbk	23,740,608,436	51.47%	11,870,304,218,000	Series B common shares PT Bank Mandiri (Persero) Tbk
PT Bank Negara Indonesia (Persero) Tbk	10,720,230,418	23.24%	5,360,115,209,000	PT Bank Negara Indonesia (Persero) Tbk
PT Bank Rakyat Indonesia (Persero) Tbk	7,092,761,655	15.38%	3,546,380,827,500	PT Bank Rakyat Indonesia (Persero) Tbk
Dewan Komisaris:				Board of Commissioners:
Sutanto	1,687,400	0.00%	843,700,000	Sutanto
Direksi:				Board of Directors:
Ngatari	16,823,500	0.04%	8,411,750,000	Ngatari
Moh. Adib	9,500	0.00%	4,750,000	Moh. Adib
Masyarakat	4,557,139,228	9.87%	2,278,569,614,000	Public
	<u>46,129,260,138</u>	<u>100.00%</u>	<u>23,064,630,069,000</u>	

Saham Seri A Dwiwarna adalah saham yang dimiliki khusus oleh Negara Republik Indonesia yang memberikan hak istimewa sebagai berikut:

- menyetujui dalam Rapat Umum Pemegang Saham ("RUPS") mengenai perubahan Anggaran Dasar, perubahan permodalan, penggabungan, peleburan, pemisahan, pembubaran, serta pengambilalihan Bank oleh perusahaan lain;
- menetapkan pedoman terkait pengembangan strategis Bank secara organik maupun nonorganik;
- mengusulkan penyelenggaraan RUPS dan mata acara RUPS; dan
- meminta dan mengakses data dan dokumen Bank.

Pelaksanaan hak-hak istimewa pemegang saham Seri A Dwiwarna dapat dikuasakan kepada pemegang saham pengendali Seri B terbanyak, kecuali pelaksanaan hak terkait persetujuan atas penggabungan, peleburan, pemisahan, pembubaran serta pengambilalihan Bank oleh perusahaan lain.

Saham biasa Seri B adalah saham biasa atas nama yang dapat dimiliki oleh Negara Republik Indonesia dan/atau masyarakat. Pemegang Saham Seri B mempunyai hak memberikan suara dimana setiap satu saham berhak memberikan satu hak suara.

Series A Dwiwarna share is share that is specially owned by the Republic of Indonesia which grants the following special rights:

- approve in the General Meeting of Shareholders ("GMS") regarding changes to the Articles of Association, changes in capital, mergers, consolidations, separations, dissolution and acquisitions of the Bank by other companies;
- establish guidelines related to the Bank's organic and non-organic strategic development;
- propose the arrangement of the GMS and agenda of the GMS; and
- request and access data and documents of the Bank.

The exercise of the special rights of Series A Dwiwarna shareholders can be delegated to the majority controlling shareholder of Series B, except for the exercise of rights related to the approval for mergers, consolidations, separations, dissolution and acquisitions of the Bank by other companies.

Series B common shares are ordinary shares which can be owned by the Republic of Indonesia and/or the public. Series B Shareholders have the right to vote in which each one share has the right to give one voting right.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

30. EKUITAS (lanjutan)**Modal Saham (lanjutan)**Penerbitan saham baru

Melalui PMHMETD I yang dilakukan pada bulan Desember 2022, Bank meningkatkan modal dan disetor penuh sebanyak 4.999.952.795 lembar saham (nilai penuh) atau sebesar Rp2.499.976, yang mengakibatkan kenaikan tambahan modal disetor sebesar Rp2.437.676 (setelah dikurangi oleh biaya emisi) (lihat Catatan 1d).

Cadangan Umum

Cadangan umum pada awalnya dibentuk dalam rangka memenuhi ketentuan Pasal 61 ayat (1) Undang-Undang No. 1/1995 mengenai Perseroan Terbatas (kemudian diganti dengan Undang-Undang Perseroan Terbatas No. 40/2007), yang mengharuskan perusahaan Indonesia untuk membuat penyisihan cadangan umum dan wajib sebesar sekurang-kurangnya 20% dari jumlah modal yang ditempatkan dan disetor penuh. Undang-Undang tersebut tidak mengatur jangka waktu untuk pembentukan penyisihan tersebut.

Tambahan Modal Disetor

Perubahan tambahan modal disetor adalah sebagai berikut:

Saldo pada tanggal 1 Januari 2021	-
Agio saham dari penggabungan usaha	3,237
Imbalan bersih yang secara efektif dialihkan dalam akuisisi terbalik	(5,374,061)
Penyesuaian yang timbul dari akuisisi terbalik untuk mencerminkan modal menurut hukum	<u>(995,952)</u>
Tambahan modal disetor per 31 Desember 2021	<u>(6,366,776)</u>
Tambahan modal disetor akibat Penawaran Umum Saham Terbatas pada tahun 2022	2,499,976
Biaya emisi penerbitan saham	<u>(62,300)</u>
Saldo akhir	<u><u>(3,929,100)</u></u>

Share Capital (continued)Issuance of new shares

Through PMHMETD I which was exercised in December 2022, the Bank increased the issued and fully paid capital of 4,999,952,795 shares (full amount) or Rp2,499,976, which resulted in an increase in additional paid-in capital of Rp2,437,676 (after deducting issuance costs) (see Note 1d).

General Reserve

The general reserves are originally provided in accordance with Law No. 1/1995 article 61 paragraph (1) on Limited Liability Company (later superseded by Limited Liability Company Law No. 40/2007), which requires Indonesian companies to set up a general and legal reserve amounting to at least 20% of the issued and paid-in capital. This particular law does not regulate the period of time in relation to the provision of such reserves.

Additional Paid-in Capital

The movements in additional paid-in capital are as follows:

Balance as at 1 January 2021	-
Agio shares from merger	3,237
Net consideration effectively transferred in reverse acquisition	(5,374,061)
Adjustment arising from reverse acquisition to reflect the Bank's legal capital	<u>(995,952)</u>
Additional paid-in capital as at 31 December 2021	<u>(6,366,776)</u>
Additional paid-in capital due to Limited Public Offering in 2022	2,499,976
Share issuance costs	<u>(62,300)</u>
Ending balance	<u><u>(3,929,100)</u></u>

31. PENDAPATAN DARI JUAL BELI

	<u>2023</u>	<u>2022</u>
Murabahah Istishna	12,627,711	11,354,553
	<u>69</u>	<u>332</u>
	<u><u>12,627,780</u></u>	<u><u>11,354,885</u></u>

31. INCOME FROM SALES AND PURCHASES

Murabahah Istishna

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

32. PENDAPATAN DARI BAGI HASIL

	<u>2023</u>	<u>2022</u>
<i>Musyarakah</i>	5,843,007	4,722,224
<i>Mudharabah</i>	97,479	142,040
	<u>5,940,486</u>	<u>4,864,264</u>

32. INCOME FROM PROFIT SHARING

*Musyarakah
Mudharabah*

33. PENDAPATAN DARI IJARAH - BERSIH

	<u>2023</u>	<u>2022</u>
<i>Ijarah muntahiyah bittamlik - bersih</i>	43,574	25,338
<i>Ijarah multijasa - bersih</i>	111,872	96,883
	<u>155,446</u>	<u>122,221</u>

33. INCOME FROM IJARAH - NET

*Ijarah muntahiyah bittamlik - net
Multi-services ijarah - net*

Sebelum 1 Januari 2023, pendapatan *ijarah* - bersih merupakan pendapatan pokok dan margin dari *ijarah muntahiyah bittamlik* ("IMBT") dan *ijarah multijasa* setelah dikurangi beban penyusutan, amortisasi, dan penurunan nilai aset *ijarah*.

Before 1 January 2023, income form *ijarah* - net represents the principal and margin income from *ijarah muntahiyah bittamlik* ("IMBT") and multi-services *ijarah* after deducting depreciation, amortisation expenses and impairment of *ijarah* assets.

Setelah 1 Januari 2023, pendapatan IMBT - bersih merupakan pendapatan pokok dan margin IMBT setelah dikurangi beban penyusutan, amortisasi, dan penurunan nilai aset *ijarah*. Pendapatan *ijarah multijasa* - bersih merupakan pendapatan *ijarah* tidak langsung atas margin dan pokok *ijarah multijasa* setelah dikurangi biaya yang dibayarkan kepada pemberi jasa awal.

After 1 January 2023, income from IMBT - net represents the principal and margin income from IMBT after deducting depreciation, amortisation expenses and impairment of *ijarah* assets. Multi-services *ijarah* income - net represents indirect *ijarah* income from the principal and margin of multi-services *ijarah* after deducting fees paid to the initial service provider.

34. PENDAPATAN USAHA UTAMA LAINNYA

	<u>2023</u>	<u>2022</u>
Pendapatan dari investasi pada surat berharga	3,012,345	3,098,061
Pendapatan dari Deposito Berjangka Syariah Bank Indonesia	319,541	7,311
Bonus dari Sertifikat Bank Indonesia Syariah ("SBIS") dan Fasilitas Simpanan Bank Indonesia Syariah ("FASBIS")	41,750	73,982
Bagi hasil penempatan pada bank lain	24,086	2,526
Lainnya	130,309	99,615
	<u>3,528,031</u>	<u>3,281,495</u>

34. OTHER MAIN OPERATING INCOME

*Income from investments in marketable securities
Income from Bank Indonesia Sharia Term Deposits
Bonus from Bank Indonesia Sharia Certificates ("SBIS") and Bank Indonesia Sharia Deposit Facilities ("FASBIS")
Profit sharing from placements with other bank
Others*

35. HAK PIHAK KETIGA ATAS BAGI HASIL

	<u>2023</u>	<u>2022</u>
<i>Deposito mudharabah</i>	4,148,029	2,874,964
<i>Giro mudharabah</i>	791,764	367,948
<i>Tabungan mudharabah</i>	466,655	564,411
<i>PaSBI</i>	221,325	-
<i>Investasi terikat</i>	119,316	59,848
<i>Sukuk mudharabah subordinasi</i>	115,849	129,791
<i>SIMA</i>	74,464	3,083
<i>Pembiayaan berjangka mudharabah</i>	32,710	12,604
<i>Musyarakah-mudharabah musytarahah</i>	21,003	19,459
Lainnya	2,053	61
	<u>5,993,168</u>	<u>4,032,169</u>

35. THIRD PARTIES' SHARE ON RETURN

*Mudharabah time deposits
Mudharabah demand deposits
Mudharabah savings deposits
PaSBI
Restricted investment
Subordinated sukuk mudharabah
SIMA
Mudharabah term financing
Musyarakah-mudharabah musytarahah
Others*

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

36. PENDAPATAN USAHA LAINNYA

Pendapatan usaha lainnya terdiri dari:

	<u>2023</u>	<u>2022</u>
<u>Pendapatan imbalan jasa perbankan</u>		
Pendapatan <i>rahn</i>	727,749	638,934
Pendapatan administrasi tabungan dan giro	346,871	353,919
Pendapatan administrasi pembiayaan	331,669	334,823
Pendapatan layanan <i>internet banking</i>	314,155	256,394
Keuntungan pelepasan surat berharga	216,017	101,831
Pendapatan transaksi ATM	173,310	202,503
Pendapatan komisi asuransi	157,705	117,738
Pendapatan kartu Hasanah	143,621	96,225
Pendapatan jasa pembayaran	135,742	112,536
Pendapatan jasa ekspor impor	105,916	43,766
Pendapatan administrasi dan komisi selain pembiayaan	101,813	125,046
Pendapatan pembiayaan sindikasi	84,903	64,737
Pendapatan transaksi mata uang asing - bersih	60,972	80,785
Pendapatan ganti rugi restrukturisasi (<i>ta'widh</i>)	32,221	35,200
Pendapatan jasa penjualan sukuk dan reksa dana	31,570	26,117
Pendapatan transaksi <i>remittance</i>	26,749	33,410
Kenaikan nilai surat berharga diukur pada nilai wajar melalui laba rugi	26,093	931
Lainnya	95,808	62,313
	<u>3,112,884</u>	<u>2,687,208</u>
<u>Pendapatan lainnya</u>		
Penerimaan kembali atas piutang dan pembiayaan yang telah dihapusbukukan	1,091,582	1,013,903
	<u>4,204,466</u>	<u>3,701,111</u>

36. OTHER OPERATING INCOME

Other operating income consists of:

<u>Fee based income from banking services</u>
Income from <i>rahn</i>
Income from saving deposits and demand deposits administration
Income from financing administration
Income from internet banking services
Gain on sale of marketable securities
Income from ATM transactions
Income from insurance commission
Income from Hasanah Card
Income from payment services
Income from export import services
Income from administration and commission other than financing
Syndicated financing fee
Income from foreign exchange transaction - net
Income from restructuring compensation (<i>ta'widh</i>)
Income from service of sale of sukuk and mutual funds
Income from remittance transactions
Increase in marketable securities measured at fair value through profit or loss
Others
<u>Other income</u>
Subsequent recoveries of receivables and financing written-off

37. BEBAN GAJI DAN TUNJANGAN

Beban gaji dan tunjangan terdiri dari:

	<u>2023</u>	<u>2022</u>
Gaji dan upah	3,776,223	3,701,231
Tunjangan karyawan	976,738	952,961
Pendidikan dan pelatihan	123,890	114,720
Lainnya	158,364	180,030
	<u>5,035,215</u>	<u>4,948,942</u>

37. SALARIES AND BENEFITS EXPENSES

Salaries and benefits consist of:

Salaries and wages
Employee allowances
Education and training
Others

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

38. BEBAN UMUM DAN ADMINISTRASI

Beban umum dan administrasi terdiri dari:

	<u>2023</u>	<u>2022</u>
Penyusutan aset tetap dan aset hak guna dan amortisasi aset tidak berwujud (Catatan 14)	837,672	701,792
Beban <i>outsourcing</i>	730,416	804,945
Beban promosi	679,093	502,527
Beban penjaminan	530,276	502,466
Beban sewa	310,255	308,771
Beban komunikasi	301,509	299,260
Beban transportasi	220,052	217,140
Beban pemeliharaan dan perbaikan	173,267	196,224
Beban pungutan OJK	162,414	137,997
Beban jasa tenaga ahli	161,460	176,592
Beban perlengkapan	143,505	203,514
Beban barang dan jasa lain	125,900	124,985
Beban listrik, air dan gas	123,948	115,063
Beban alat tulis kantor	103,813	102,300
<i>Ujrah</i> administrasi	93,531	84,038
Beban asuransi	91,006	27,316
Beban lisensi <i>software</i>	88,045	88,593
Beban barang cetak	31,512	64,485
Lainnya	262,264	198,428
	<u>5,169,938</u>	<u>4,856,436</u>

38. GENERAL AND ADMINISTRATIVE EXPENSES

General and administrative expenses consist of:

Depreciation of fixed assets and right-of-use assets and amortisation of intangible assets (Note 14)
Outsourcing expenses
Promotion expenses
Underwriting expenses
Rent expenses
Communication expenses
Transportation expenses
Service and maintenance expenses
OJK fees
Professional fees
Supplies expenses
Other goods & services expenses
Electricity, water and gas expenses
Office stationery expenses
Administrative <i>ujrah</i>
Insurance expenses
Software license expenses
Printing expenses
Others

39. BEBAN CADANGAN KERUGIAN PENURUNAN NILAI ASET PRODUKTIF DAN NONPRODUKTIF - BERSIH

Beban cadangan kerugian penurunan nilai aset produktif dan nonproduktif - bersih terdiri dari:

	<u>2023</u>	<u>2022</u>
Giro dan penempatan pada bank lain (Catatan 6)	4,628	(2,662)
Investasi pada surat berharga (Catatan 7)	121,872	(7,498)
Tagihan akseptasi (Catatan 8)	(374)	3,199
Piutang (Catatan 9)	1,536,234	1,880,435
Pinjaman <i>qardh</i> (Catatan 10)	80,586	576,774
Pembiayaan <i>mudharabah</i> (Catatan 11)	11,962	9,043
Pembiayaan <i>musyarakah</i> (Catatan 12)	892,055	1,230,474
Estimasi kerugian komitmen dan kontinjensi (Catatan 41)	3,246	11,283
Aset nonproduktif	(29,681)	47,222
Aset lainnya	1,951	527
	<u>2,622,479</u>	<u>3,748,797</u>

39. PROVISION FOR IMPAIRMENT LOSSES ON EARNING AND NON-EARNING ASSETS - NET

Provision for impairment losses on earning and non-earning assets - net, consist of:

Current accounts and placements with other banks (Note 6)
Investments in marketable securities (Note 7)
Acceptances receivables (Note 8)
Receivables (Note 9)
Funds of <i>qardh</i> (Note 10)
<i>Mudharabah</i> financing (Note 11)
<i>Musyarakah</i> financing (Note 12)
Estimated losses on commitments and contingencies (Note 41)
Non-earning assets
Other assets

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

40. LABA PER SAHAM

Perhitungan laba per saham adalah sebagai berikut:

	<u>2023</u>	<u>2022</u>
Laba tahun berjalan	5,703,743	4,260,182
Jumlah rata-rata tertimbang saham biasa yang beredar (nilai penuh)	<u>46,129,260,138</u>	<u>41,545,970,076</u>
Laba bersih per saham dasar (Rupiah penuh)	<u>123.65</u>	<u>102.54</u>

40. EARNINGS PER SHARE

The computation of earnings per share, are as follows:

Income for the year

Weighted average number of shares outstanding (full amount)

Basic earnings per share (full Rupiah)

41. INFORMASI MENGENAI KOMITMEN DAN KONTINJENSI

a. Bank memiliki tagihan dan liabilitas komitmen dan kontinjensi sebagai berikut:

	<u>2023</u>	<u>2022</u>
Liabilitas komitmen		
Pihak ketiga		
Fasilitas pembiayaan yang belum digunakan	1,775,974	1,662,836
L/C yang tidak dapat dibatalkan	267,737	115,163
Kewajiban subrogasi	137,094	129,443
Penjualan berjangka mata uang asing yang belum diselesaikan	<u>114,862</u>	-
	<u>2,295,667</u>	<u>1,907,442</u>
Pihak berelasi		
Fasilitas pembiayaan yang belum digunakan	117,375	198,972
L/C yang tidak dapat dibatalkan	<u>98,238</u>	<u>67,068</u>
	<u>215,613</u>	<u>266,040</u>
Liabilitas komitmen	<u>2,511,280</u>	<u>2,173,482</u>
Tagihan kontinjensi		
Pihak ketiga		
Pendapatan dari pembiayaan bermasalah	335,215	288,960
Bank garansi (kafalah) yang diterima	234,419	237,015
Lainnya	<u>30,923</u>	<u>26,567</u>
	<u>600,557</u>	<u>552,542</u>
Liabilitas kontinjensi		
Pihak ketiga		
Garansi yang diterbitkan	2,099,170	2,008,915
Pihak berelasi		
Garansi yang diterbitkan	<u>738,668</u>	<u>699,873</u>
	<u>2,837,838</u>	<u>2,708,788</u>
Liabilitas kontinjensi - neto	<u>2,237,281</u>	<u>2,156,246</u>

41. INFORMATION ON COMMITMENTS AND CONTINGENCIES

a. The Bank's receivables and payables from commitments and contingencies are as follows:

Commitments payables
Third parties

Unused financing facilities
Irrevocable L/C
Subrogation payables
Sales of foreign currency futures unresolved

Related parties

Unused financing facilities
Irrevocable L/C

Commitments payables

Contingencies receivables
Third parties

Income from non-performing financing
Bank guarantees (kafalah) received
Others

Contingencies payables
Third parties

Bank guarantees issued

Related parties

Bank guarantees issued

Contingencies payables - net

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**41. INFORMASI MENGENAI KOMITMEN DAN
KONTINJENSI (lanjutan)**

- b. Transaksi komitmen dan kontinjensi yang terjadi dalam kegiatan normal Bank yang mempunyai risiko pembiayaan adalah sebagai berikut:

	<u>2023</u>	<u>2022</u>
Garansi yang diterbitkan	2,837,838	2,708,788
Fasilitas pembiayaan yang belum digunakan	1,893,349	1,861,808
L/C yang tidak dapat dibatalkan	<u>365,975</u>	<u>182,231</u>
	<u>5,097,162</u>	<u>4,752,827</u>

- c. Kolektibilitas komitmen dan kontinjensi pada rekening administratif yang mempunyai risiko pembiayaan adalah sebagai berikut:

	<u>2023</u>	<u>2022</u>
Lancar	5,041,570	4,724,770
Dalam perhatian khusus	31,313	2,777
Kurang lancar	15,425	14,326
Diragukan	-	132
Macet	<u>8,854</u>	<u>10,822</u>
	<u>5,097,162</u>	<u>4,752,827</u>

- d. Perubahan cadangan kerugian penurunan nilai estimasi komitmen dan kontinjensi adalah sebagai berikut:

	<u>2023</u>	<u>2022</u>
Saldo awal tahun	28,873	17,194
Pembentukan selama tahun berjalan (Catatan 39)	3,246	11,283
Selisih kurs	<u>(102)</u>	<u>396</u>
Saldo akhir tahun	<u>32,017</u>	<u>28,873</u>

Manajemen berpendapat bahwa cadangan kerugian penurunan atas nilai estimasi komitmen dan kontinjensi yang dibentuk telah memadai dan telah sesuai dengan ketentuan OJK.

**41. INFORMATION ON COMMITMENTS AND
CONTINGENCIES (continued)**

- b. The transactions of commitments and contingencies in the normal course of the Bank's activities that have financing risks are as follows:

	<u>2023</u>	<u>2022</u>	
Bank guarantees issued	2,837,838	2,708,788	Bank guarantees issued
Unused financing facilities	1,893,349	1,861,808	Unused financing facilities
Irrevocable L/C	<u>365,975</u>	<u>182,231</u>	Irrevocable L/C
	<u>5,097,162</u>	<u>4,752,827</u>	

- c. The collectibility of commitments and contingencies with financing risk on administrative accounts are as follows:

	<u>2023</u>	<u>2022</u>	
Current	5,041,570	4,724,770	Current
Special mention	31,313	2,777	Special mention
Substandard	15,425	14,326	Substandard
Doubtful	-	132	Doubtful
Loss	<u>8,854</u>	<u>10,822</u>	Loss
	<u>5,097,162</u>	<u>4,752,827</u>	

- d. The movements of allowance for impairment losses on estimated commitments and contingencies are as follows:

	<u>2023</u>	<u>2022</u>	
Beginning balance	28,873	17,194	Beginning balance
Provision during the year (Note 39)	3,246	11,283	Provision during the year (Note 39)
Exchange rate difference	<u>(102)</u>	<u>396</u>	Exchange rate difference
Ending balance	<u>32,017</u>	<u>28,873</u>	Ending balance

Management believes that the allowance for impairment losses on estimated commitments and contingencies is adequate and in compliance with OJK regulations.

42. LIABILITAS IMBALAN KERJA

	<u>2023</u>	<u>2022</u>
Imbalan pasca kerja jangka panjang	463,243	510,868
Cuti besar	<u>204,021</u>	<u>178,150</u>
	<u>667,264</u>	<u>689,018</u>

Bank mempunyai Program Pensiun Iuran Pasti ("PPIP") yang meliputi seluruh karyawan tetap yang dikelola oleh Dana Pensiun Lembaga Keuangan ("DPLK") sebagai berikut:

1. DPLK BRI yang telah mendapatkan pengesahan berdasarkan Keputusan Otoritas Jasa Keuangan No. KEP-19/NB.1/2022 tanggal 21 Maret 2022.

42. EMPLOYEE BENEFIT LIABILITIES

	<u>2023</u>	<u>2022</u>	
Long-term post-employment benefits	463,243	510,868	Long-term post-employment benefits
Grand leaves	<u>204,021</u>	<u>178,150</u>	Grand leaves
	<u>667,264</u>	<u>689,018</u>	

Bank has a defined contribution plan ("PPIP") for all permanent employees which managed by the pension funds ("DPLK") as follows:

1. DPLK BRI which has been approved by OJK through its Decision Letter No. KEP-19/NB.1/2022 dated 21 March 2022.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

42. LIABILITAS IMBALAN KERJA (lanjutan)

Bank mempunyai Program Pensiun Iuran Pasti ("PPIP") yang meliputi seluruh karyawan tetap yang dikelola oleh Dana Pensiun Lembaga Keuangan ("DPLK") sebagai berikut: (lanjutan)

- DPLK AXA Mandiri yang telah mendapatkan pengesahan berdasarkan Keputusan Otoritas Jasa Keuangan No. KEP-29/NB.01/2022 tanggal 18 April 2022.
- DPLK BNI yang telah mendapatkan pengesahan berdasarkan Keputusan Otoritas Jasa Keuangan No. KEP-31/NB.01/2022 tanggal 13 Mei 2022.

Jumlah iuran yang dibayarkan Bank sebesar Rp181.524 dan Rp171.920 untuk tahun yang berakhir pada 31 Desember 2023 dan 2022.

Selain itu, Bank memiliki Program Pensiun Untuk Kompensasi Pesangon ("PPUKP") untuk pegawai ex-legacy BRIS yang dikelola oleh DPLK BRI.

Perhitungan aktuarial per tanggal 31 Desember 2023 dan 2022 dilakukan oleh KKA Steven & Mourits, aktuaris independen, dalam laporannya masing-masing tertanggal 15 Desember 2023 dan 9 Januari 2023.

Perhitungan aktuarial tersebut menggunakan metode *Projected Unit Credit* serta mempertimbangkan asumsi-asumsi utama sebagai berikut:

	<u>2023</u>	<u>2022</u>	
Asumsi ekonomi:			Economic assumptions:
Tingkat diskonto	6.70%	7.00%	<i>Discount rate</i>
Tingkat kenaikan gaji	7.00%	6.50%	<i>Rate of salary increases</i>
Asumsi lainnya:			Other assumptions:
Usia pensiun normal	36 - 56 tahun/years	36 - 56 tahun/years	<i>Normal retirement age</i>
Tingkat kematian	Modifikasi Tabel Mortalitas/ <i>Adjusted Mortality</i> Table Indonesia TMI-IV-2019	Modifikasi Tabel Mortalitas/ <i>Adjusted Mortality</i> Table Indonesia TMI-IV-2019	<i>Mortality rate</i>
Tingkat cacat	10% dari tingkat kematian/10% <i>from mortality rate</i>	10% dari tingkat kematian/10% <i>from mortality rate</i>	<i>Disability rate</i>

Imbalan pasca kerja jangka panjang

Rekonsiliasi status pembiayaan atas program pensiun disajikan sebagai berikut:

	<u>2023</u>	<u>2022</u>	
Nilai kini liabilitas manfaat pasti yang didanai	585,282	626,386	<i>Present value of funded defined benefit obligations</i>
Nilai wajar aset dana pensiun	(122,039)	(115,518)	<i>Fair value of pension plan assets</i>
Nilai bersih kewajiban	<u>463,243</u>	<u>510,868</u>	<i>Net liability</i>

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

42. EMPLOYEE BENEFIT LIABILITIES (continued)

Bank has a defined contribution plan ("PPIP") for all permanent employees which managed by the pension funds ("DPLK") as follows: (continued)

- DPLK AXA Mandiri which has been approved by OJK through its Decision Letter No. KEP-29/NB.01/2022 dated 18 April 2022.
- DPLK BNI which has been approved by OJK through its Decision Letter No. KEP-31/NB.01/2022 dated 13 May 2022.

The total contributions paid by the Bank amounting to Rp181,524 and Rp171,920 for the year ended 31 December 2023 and 2022.

In addition, the Bank has a defined benefit plan ("PPUKP") for ex-legacy BRIS employees which managed by DPLK BRI.

The actuarial calculations as at 31 December 2023 and 2022 were prepared by KKA Steven & Mourits, an independent actuary, in its reports dated 15 December 2023 and 9 January 2023, respectively.

The above actuarial calculations were using the *Projected Unit Credit Method* with the following key assumptions:

	<u>2023</u>	<u>2022</u>	
Asumsi ekonomi:			Economic assumptions:
Tingkat diskonto	6.70%	7.00%	<i>Discount rate</i>
Tingkat kenaikan gaji	7.00%	6.50%	<i>Rate of salary increases</i>
Asumsi lainnya:			Other assumptions:
Usia pensiun normal	36 - 56 tahun/years	36 - 56 tahun/years	<i>Normal retirement age</i>
Tingkat kematian	Modifikasi Tabel Mortalitas/ <i>Adjusted Mortality</i> Table Indonesia TMI-IV-2019	Modifikasi Tabel Mortalitas/ <i>Adjusted Mortality</i> Table Indonesia TMI-IV-2019	<i>Mortality rate</i>
Tingkat cacat	10% dari tingkat kematian/10% <i>from mortality rate</i>	10% dari tingkat kematian/10% <i>from mortality rate</i>	<i>Disability rate</i>

Long-term post-employment benefit

A reconciliation of the funding status of the pension plan are as follows:

	<u>2023</u>	<u>2022</u>	
Nilai kini liabilitas manfaat pasti yang didanai	585,282	626,386	<i>Present value of funded defined benefit obligations</i>
Nilai wajar aset dana pensiun	(122,039)	(115,518)	<i>Fair value of pension plan assets</i>
Nilai bersih kewajiban	<u>463,243</u>	<u>510,868</u>	<i>Net liability</i>

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

42. LIABILITAS IMBALAN KERJA (lanjutan)

Imbalan pasca kerja jangka panjang (lanjutan)

Mutasi nilai kini liabilitas manfaat pasti yang didanai selama tahun berjalan adalah sebagai berikut:

	<u>2023</u>	<u>2022</u>
Pada awal tahun	626,386	757,010
Biaya jasa kini	86,195	83,994
Biaya jasa lalu	(140,986)	-
Biaya bunga	42,951	44,016
Kerugian/(keuntungan) pengukuran kembali aktuarial	33,913	(170,248)
Penyesuaian atas perubahan metode atribusi	-	(36,002)
	<u>648,459</u>	<u>678,770</u>
Pembayaran imbalan pasca kerja selama tahun berjalan	(63,177)	(52,384)
	<u>585,282</u>	<u>626,386</u>

Rekonsiliasi atas mutasi liabilitas bersih selama tahun yang berakhir 31 Desember 2023 dan 2022 adalah sebagai berikut:

	<u>2023</u>	<u>2022</u>
Kewajiban bersih pada awal tahun	510,868	644,221
Beban tahun berjalan	29,623	107,719
Pengukuran kembali diakui sebagai pendapatan komprehensif lainnya akibat:		
Perubahan asumsi ekonomis	32,719	(117,307)
Perubahan dari penyesuaian historis	2,462	(47,607)
	<u>35,181</u>	<u>(164,914)</u>
Pembayaran imbalan pasca kerja selama tahun berjalan	(63,177)	(52,384)
Kelebihan pembayaran imbalan	(49,252)	(23,774)
	<u>463,243</u>	<u>510,868</u>

Mutasi nilai wajar aset program untuk tahun yang berakhir adalah sebagai berikut:

	<u>2023</u>	<u>2022</u>
Pada awal tahun	115,518	112,789
Hasil dari aset program	(1,267)	(5,333)
Keuntungan aktuarial	7,788	8,062
	<u>122,039</u>	<u>115,518</u>

42. EMPLOYEE BENEFIT LIABILITIES (continued)

Long-term post-employment benefit (continued)

The movements in the present value of funded defined benefit obligations for the year are as follows:

	<u>2023</u>	<u>2022</u>
At the beginning of the year	757,010	757,010
Current service cost	83,994	83,994
Past service cost	-	-
Interest cost	44,016	44,016
Actuarial loss/(gain) on remeasurement	(170,248)	(170,248)
Adjustment due to change in benefit attribution method	(36,002)	(36,002)
	<u>678,770</u>	<u>678,770</u>
Payment of post-employment benefit during the year	(52,384)	(52,384)
	<u>626,386</u>	<u>626,386</u>

The reconciliation of the movements of the net liabilities for the year ended 31 December 2023 and 2022 is as follows:

	<u>2023</u>	<u>2022</u>
Net liabilities at the beginning of the year	644,221	644,221
Current year expenses	107,719	107,719
Remeasurement recognised as other comprehensive income due to:		
Changes in economic assumptions	(117,307)	(117,307)
Changes from experience adjustment	(47,607)	(47,607)
	<u>(164,914)</u>	<u>(164,914)</u>
Payment of post-employment benefit during the year	(52,384)	(52,384)
Excess benefit payment	(23,774)	(23,774)
	<u>510,868</u>	<u>510,868</u>

The movements in the fair value of plan assets for the year ended are as follows:

	<u>2023</u>	<u>2022</u>
At the beginning of the year	112,789	112,789
Return on plan assets	(5,333)	(5,333)
Actuarial gains	8,062	8,062
	<u>115,518</u>	<u>115,518</u>

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

42. LIABILITAS IMBALAN KERJA (lanjutan)**Imbalan pasca kerja jangka panjang (lanjutan)**

Biaya imbalan pensiun yang dibebankan pada laporan laba rugi adalah sebagai berikut:

	<u>2023</u>	<u>2022</u>
Biaya jasa kini	86,195	83,994
Biaya jasa lalu	(140,986)	-
Bunga bersih	35,162	35,953
Penyesuaian atas perubahan metode atribusi	-	(36,002)
Kelebihan pembayaran imbalan	<u>49,252</u>	<u>23,774</u>
Biaya yang dibebankan pada laporan laba rugi	<u>29,623</u>	<u>107,719</u>
Biaya yang dibebankan pada laporan laba rugi	29,623	107,719
Pengukuran kembali yang diakui pada penghasilan komprehensif lain	<u>35,181</u>	<u>(164,914)</u>
Biaya imbalan pasti	<u>64,804</u>	<u>(57,195)</u>

Pada tanggal 31 Desember 2023 dan 2022, aset program diinvestasikan ke dalam instrumen pasar uang syariah masing-masing sebesar Rp122.039 dan Rp115.518.

Hasil yang diharapkan dari aset program ditentukan dengan mempertimbangkan imbal hasil yang diharapkan atas aset yang mengacu pada kebijakan investasi. Hasil investasi bunga tetap didasarkan pada hasil pengembalian bruto pada tanggal pelaporan. Hasil yang diharapkan dari investasi ekuitas dan properti mencerminkan tingkat imbal hasil jangka panjang aktual yang terjadi untuk tiap-tiap pasar.

Bank terekspos beberapa risiko atas program imbalan kerja seperti risiko yang terekspos pada program manfaat pasti adalah adanya tingkat hasil investasi di bawah asumsi *discount rate* dan kenaikan gaji aktual yang lebih besar dari asumsi. Hal tersebut menimbulkan peningkatan iuran yang dibayarkan kepada dana pensiun.

Untuk memastikan bahwa posisi investasi telah sesuai dengan kerangka *Asset Liability Matching* ("ALMA"), Bank melakukan pemantauan terhadap investasi atas program pensiun (baik iuran pasti maupun manfaat pasti) dan memastikan tingkat investasi dimaksud mencapai tingkat diskonto yang digunakan. Selain itu, dilakukan implementasi kebijakan penyesuaian gaji sesuai dengan asumsi yang telah digunakan dalam perhitungan aktuarial untuk mengurangi selisih hasil perhitungan atas proyeksi imbalan kerja pasca kerja dengan realisasinya.

Rata-rata durasi kewajiban manfaat pasti pada tanggal 31 Desember 2023 adalah 8,89 tahun (31 Desember 2022: 8,27 tahun).

42. EMPLOYEE BENEFIT LIABILITIES (continued)**Long-term post-employment benefit (continued)**

Pension expenses recognised in the statement of profit or loss, are as follows:

	<u>2023</u>	<u>2022</u>	
	86,195	83,994	Current service cost
	(140,986)	-	Past service cost
	35,162	35,953	Net Interest
	-	(36,002)	Adjustment due to change in benefit attribution method
	<u>49,252</u>	<u>23,774</u>	Excess benefits payment
Biaya yang dibebankan pada laporan laba rugi	<u>29,623</u>	<u>107,719</u>	Expense recognised in profit or loss
Biaya yang dibebankan pada laporan laba rugi	29,623	107,719	Expense recognised in profit or loss
Pengukuran kembali yang diakui pada penghasilan komprehensif lain	<u>35,181</u>	<u>(164,914)</u>	Remeasurement effect recognised in other comprehensive income
Biaya imbalan pasti	<u>64,804</u>	<u>(57,195)</u>	Defined benefit cost

As at 31 December 2023 and 2022, plan assets invested to sharia money market each amounting to Rp122,039 and Rp115,518.

The expected return on plan assets is determined by considering the expected return available on the assets in accordance with the current investment policy. Expected yields on fixed interest investments are based on gross redemption yields as at the reporting date. Expected return on equity and property investments reflect long-term real rates of return experienced in the respective markets.

The Bank is exposed to a number of risks through its employee benefit plans such as the exposed risks in the defined benefit pension plan is the lower return on investment compared to assumption on discount rate and the increase in the actual salary is higher than its assumption. These will cause an increase in benefit paid to pension fund.

To ensure that the position of investments is consistent with the Asset Liability Management ("ALMA") framework, the Bank performs monitoring over the investment for the pension program (for both defined benefit and contribution plans) and performs action to ensure the return of investments will meet the applicable discount rate. Apart from that, implementation of salary adjustment policy has been performed in accordance to the assumptions used by actuarial calculation to reduce the gap on the calculation of projected post-employment benefit with its realisation.

The average duration of the defined benefit obligations as at 31 December 2023 is 8.89 years (31 December 2022: 8.27 years).

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

42. LIABILITAS IMBALAN KERJA (lanjutan)**42. EMPLOYEE BENEFIT LIABILITIES (continued)****Cuti besar****Grand leaves**

Mutasi untuk cadangan atas cuti besar masing-masing pada tanggal 31 Desember 2023 dan 2022 adalah sebagai berikut:

The movements of allowance for grand leaves as at 31 December 2023 and 2022, respectively, are as follows:

	<u>2023</u>	<u>2022</u>	
Liabilitas pada awal tahun	178,150	192,270	Liabilities at beginning of the year
Beban cuti besar pada tahun berjalan	102,955	52,701	Grand leaves expense during the year
Pembayaran cuti besar selama tahun berjalan	<u>(77,084)</u>	<u>(66,821)</u>	Payment of grand leaves during the year
	<u>204,021</u>	<u>178,150</u>	

Beban cuti besar untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 berdasarkan perhitungan aktuaria adalah sebagai berikut:

Grand leaves expense for the year ended 31 December 2023 and 2022 based on actuarial calculation are as follows:

	<u>2023</u>	<u>2022</u>	
Biaya jasa kini	65,008	63,642	Current service cost
Biaya bunga	10,609	11,213	Interest cost
Kerugian/(keuntungan) aktuaria	27,338	(21,187)	Actuarial loss/(gain)
Biaya jasa lalu	<u>-</u>	<u>(967)</u>	Past service costs
Jumlah	<u>102,955</u>	<u>52,701</u>	Total

Sensitivitas dari kewajiban manfaat pasti terhadap perubahan asumsi aktuaria adalah sebagai berikut:

The sensitivity of defined benefit obligations to changes in the actuarial assumptions is as follows:

Dampak terhadap kewajiban imbalan kerja/ Impact on employee benefit liabilities			
<u>31 Desember 2023</u>	<u>Perubahan asumsi/ Change in assumption</u>	<u>(Kenaikan)/penurunan manfaat pasti/ (Increase)/decrease benefit obligation</u>	<u>31 December 2023</u>
Tingkat diskonto	Kenaikan/increase 1%	(41,838)	Discount rate
	Penurunan/decrease 1%	46,501	
Tingkat kenaikan gaji	Kenaikan/increase 1%	123,028	Salary increase rate
	Penurunan/decrease 1%	(96,626)	
Dampak terhadap kewajiban imbalan kerja/ Impact on employee benefit liabilities			
<u>31 Desember 2022</u>	<u>Perubahan asumsi/ Change in assumption</u>	<u>(Kenaikan)/penurunan manfaat pasti/ (Increase)/decrease benefit obligation</u>	<u>31 December 2022</u>
Tingkat diskonto	Kenaikan/increase 1%	(39,262)	Discount rate
	Penurunan/decrease 1%	43,378	
Tingkat kenaikan gaji	Kenaikan/increase 1%	107,817	Salary increase rate
	Penurunan/decrease 1%	(85,544)	

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

42. LIABILITAS IMBALAN KERJA (lanjutan)

Analisis jatuh tempo yang diharapkan dari manfaat pensiun yang tidak terdiskonto adalah sebagai berikut:

	Kurang dari 1 tahun/ <i>Less than a year</i>	2 sampai 5 tahun/ <i>Between 2 to 5 years</i>	Lebih dari 5 tahun/ <i>Over 5 years</i>	Jumlah/ <i>Total</i>	
31 Desember 2023					31 December 2023
Pensiun	67,173	313,056	1,720,505	2,100,734	<i>Pension</i>
Cuti besar	88,663	365,172	1,312,773	1,766,608	<i>Grand leaves</i>
Jumlah	<u>155,836</u>	<u>678,228</u>	<u>3,033,278</u>	<u>3,867,342</u>	<i>Total</i>
31 Desember 2022					31 December 2022
Pensiun	63,350	403,838	1,483,153	1,950,341	<i>Pension</i>
Cuti besar	73,138	331,853	1,269,728	1,674,719	<i>Grand leaves</i>
Jumlah	<u>136,488</u>	<u>735,691</u>	<u>2,752,881</u>	<u>3,625,060</u>	<i>Total</i>

Terkait adanya siaran pers DSAK IAI "Pengatribusian Imbalan pada Periode Jasa" pada bulan April 2022, Bank mengubah kebijakan terkait atribusi imbalan pensiun pada periode jasa sesuai ketentuan dalam PSAK 24 untuk pola fakta umum dari program pensiun berbasis UU Cipta Kerja No. 11/2020 dan PP 35/2021. Dampak perubahan perhitungan tersebut adalah tidak material terhadap Bank, sehingga dibukukan seluruhnya pada laporan keuangan pada tahun berjalan.

42. EMPLOYEE BENEFIT LIABILITIES (continued)

Expected maturity analysis of undiscounted pension is as follows:

	Kurang dari 1 tahun/ <i>Less than a year</i>	2 sampai 5 tahun/ <i>Between 2 to 5 years</i>	Lebih dari 5 tahun/ <i>Over 5 years</i>	Jumlah/ <i>Total</i>	
31 Desember 2023					31 December 2023
Pensiun	67,173	313,056	1,720,505	2,100,734	<i>Pension</i>
Cuti besar	88,663	365,172	1,312,773	1,766,608	<i>Grand leaves</i>
Jumlah	<u>155,836</u>	<u>678,228</u>	<u>3,033,278</u>	<u>3,867,342</u>	<i>Total</i>
31 Desember 2022					31 December 2022
Pensiun	63,350	403,838	1,483,153	1,950,341	<i>Pension</i>
Cuti besar	73,138	331,853	1,269,728	1,674,719	<i>Grand leaves</i>
Jumlah	<u>136,488</u>	<u>735,691</u>	<u>2,752,881</u>	<u>3,625,060</u>	<i>Total</i>

Regarding the DSAK IAI press release "Compensation Attribution in the Service Period" in April 2022, the Bank changed the policy related to the attribution of pension compensation in the service period in accordance with the provisions in SFAS 24 for the general fact pattern of pension programs based on the UU Cipta Kerja No. 11/2020 and PP 35/2021. The impact of the change in calculation is immaterial to the Bank, therefore it is recorded entirely in the financial statements for the current year.

43. JAMINAN PEMERINTAH TERHADAP KEWAJIBAN PEMBAYARAN BANK UMUM

Berdasarkan Undang-Undang No. 24 tanggal 22 September 2004, efektif sejak tanggal 22 September 2005, sebagaimana diubah dengan Peraturan Pemerintah Pengganti Undang-Undang Republik Indonesia No. 3 tanggal 13 Oktober 2008, Lembaga Penjaminan Simpanan ("LPS") dibentuk untuk menjamin kewajiban tertentu bank-bank umum berdasarkan program penjaminan yang berlaku, yang besaran nilai jaminannya dapat berubah jika memenuhi kriteria tertentu yang berlaku.

Berdasarkan peraturan LPS No. 2 tanggal 22 September 2014 tentang perubahan peraturan lembaga penjamin simpanan No. 2/PLPS/2010 tentang program penjaminan simpanan dimana simpanan yang dijamin meliputi giro *wadiah*, giro *mudharabah*, tabungan *wadiah*, tabungan *mudharabah*, deposito *mudharabah* dan simpanan dari bank lain.

43. GOVERNMENT GUARANTEES ON OBLIGATIONS OF COMMERCIAL BANKS

Based on Law No. 24 dated 22 September 2004 effective on 22 September 2005, as amended by The Government Regulation of the Republic of Indonesia for Substitute of Law No. 3 dated 13 October 2008, the Government established the Deposit Insurance Institution ("LPS") to guarantee certain liabilities of commercial banks based on the prevailing guarantee programs, in which the guaranteed amount may change if they meet certain specified criteria.

Based on LPS Regulation No. 2 dated 22 September 2014 regarding amendment of LPS Regulation No. 2/PLPS/2010 regarding the Deposit Guarantee Program, the deposits guaranteed included wadiah demand deposits, mudharabah demand deposits, wadiah savings deposits, mudharabah savings deposits, mudharabah time deposits and deposits from other banks.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

43. JAMINAN PEMERINTAH TERHADAP KEWAJIBAN PEMBAYARAN BANK UMUM (lanjutan)

Berdasarkan Peraturan Pemerintah Republik Indonesia No. 66 tahun 2008 tanggal 13 Oktober 2008, tentang “Besarnya Nilai Simpanan yang Dijamin Lembaga Penjaminan Simpanan”, maka pada tanggal 31 Desember 2023 dan 2022 jumlah simpanan yang dijamin LPS adalah simpanan sampai dengan Rp2.000.000.000 (nilai penuh) untuk per nasabah per bank.

Pada tanggal 31 Desember 2023 dan 2022, Bank adalah peserta dari program penjaminan tersebut.

Beban penjaminan dana pihak ketiga yang dijamin kepada LPS adalah Rp530.162 dan Rp502.448 masing-masing untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022.

44. TRANSAKSI DENGAN PIHAK BERELASI

Dalam kegiatan normal usaha, Bank melakukan transaksi dengan pihak berelasi. Semua transaksi dengan pihak berelasi telah dilakukan dengan kebijakan dan syarat yang telah disepakati bersama.

a. Jenis hubungan

Pihak berelasi secara entitas dan/atau manajemen:

Hubungan pihak berelasi sebagai pemegang saham utama

Pemerintah Republik Indonesia melalui Kementerian Keuangan

Hubungan pihak berelasi sebagai pemegang saham pengendali

PT Bank Mandiri (Persero) Tbk

Hubungan pihak berelasi sebagai pemegang saham

PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank Negara Indonesia (Persero) Tbk
PT BNI Life Insurance
PT Mandiri Sekuritas
DPLK Bank Rakyat Indonesia-Syariah

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

43. GOVERNMENT GUARANTEES ON OBLIGATIONS OF COMMERCIAL BANKS (continued)

Based on the Government of the Republic of Indonesia Regulation No. 66 Year 2008 dated 13 October 2008, regarding “the Amount of Public Deposits Guaranteed by the Government Established Deposit Insurance Institution”, as at 31 December 2023 and 2022 the amount of deposits that are guaranteed by LPS amounted to Rp2,000,000,000 (full amount) for each customer of each bank.

As at 31 December 2023 and 2022, the Bank is a participant of the government guarantee program.

Insurance premium related to third party funds paid to LPS amounted to Rp530,162 and Rp502,448 for the year ended 31 December 2023 and 2022, respectively.

44. TRANSACTIONS WITH RELATED PARTIES

In the normal course of business, the Bank enters into certain transactions with related parties. All transactions with related parties have met the agreed terms and conditions.

a. Type of relationships

Related parties from the entity level and/or management are:

Related party relationship as the ultimate shareholder

The Government of Republic of Indonesia through the Ministry of Finance

Related party relationship as the controlling shareholder

PT Bank Mandiri (Persero) Tbk

Related party relationship as the shareholder

PT Bank Rakyat Indonesia (Persero) Tbk
PT Bank Negara Indonesia (Persero) Tbk
PT BNI Life Insurance
PT Mandiri Sekuritas
DPLK Bank Rakyat Indonesia-Syariah

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**44. TRANSAKSI DENGAN PIHAK BERELASI
(lanjutan)**

**44. TRANSACTIONS WITH RELATED PARTIES
(continued)**

a. Jenis hubungan (lanjutan)

a. Type of relationships (continued)

Entitas dan lembaga pemerintah

BPJS Kesehatan
BPJS Ketenagakerjaan
DPLK PT Bank Negara Indonesia (Persero) Tbk
Lembaga Pembiayaan Ekspor Indonesia
Perum BULOG
Perum DAMRI
Perum Jasa Tirta II
Perum LPPNPI
Perum Percetakan Negara Republik Indonesia
Perum Perhutani
Perum Perumnas
Perum Peruri
Perum Produksi Film Negara
Perusahaan Penerbit SBSN Indonesia
PT Adhi Commuter Properti Tbk
PT Adhi Jalintim Riau
PT Adhi Karya (Persero) Tbk
PT Adhi Persada Beton
PT Adhi Persada Gedung
PT Adhi Persada Properti
PT Aero Globe Indonesia
PT Aerofood Indonesia
PT Agro Medika Nusantara
PT Agro Sinergi Nusantara
PT Alur Pelayaran Barat Surabaya
PT Amarta Karya (Persero)
PT Aneka Tambang Tbk
PT Angkasa Pura Hotel
PT Angkasa Pura I (Persero)
PT Angkasa Pura II (Persero)
PT Angkasa Pura Kargo
PT Angkasa Pura Logistik
PT Angkasa Pura Solusi
PT Angkasa Pura Solusi Integra
PT Angkasa Pura Supports
PT Antam Resourcindo
PT ASABRI (Persero)
PT ASDP Indonesia Ferry (Persero)
PT Asuransi Asei Indonesia
PT Asuransi BRI Life
PT Asuransi Bringin Sejahtera Artamakmur
PT Asuransi Jasa Indonesia
PT Asuransi Jasa Indonesia Syariah
PT Asuransi Jasa Raharja (Persero)
PT Asuransi Jiwa IFG
PT Asuransi Jiwa Inhealth Indonesia
PT Asuransi Jiwa Taspen
PT Asuransi Jiwasraya (Persero)
PT Asuransi Kredit Indonesia (Persero)
PT Asuransi Tugu Pratama Indonesia Tbk
PT AXA Mandiri Financial Services
PT Bahana Artha Ventura
PT Bahana Pembinaan Usaha Indonesia
PT Bahana TCW Investment Management
PT Bakti Timah Medika
PT Bank Mandiri Taspen
PT Bank Tabungan Negara (Persero) Tbk
PT Barata Indonesia (Persero)
PT Baturaja Multi Usaha
PT Berdikari
PT Berdikari Logistik Indonesia
PT Berkah Industri Mesin Angkat
PT Berkah Muti Cargo
PT Berlian Manyar Sejahtera
PT Bhanda Ghara Reksa (Persero)

Government entities and institutions

BPJS Kesehatan
BPJS Ketenagakerjaan
DPLK PT Bank Negara Indonesia (Persero) Tbk
Lembaga Pembiayaan Ekspor Indonesia
Perum BULOG
Perum DAMRI
Perum Jasa Tirta II
Perum LPPNPI
Perum Percetakan Negara Republik Indonesia
Perum Perhutani
Perum Perumnas
Perum Peruri
Perum Produksi Film Negara
Perusahaan Penerbit SBSN Indonesia
PT Adhi Commuter Properti Tbk
PT Adhi Jalintim Riau
PT Adhi Karya (Persero) Tbk
PT Adhi Persada Beton
PT Adhi Persada Gedung
PT Adhi Persada Properti
PT Aero Globe Indonesia
PT Aerofood Indonesia
PT Agro Medika Nusantara
PT Agro Sinergi Nusantara
PT Alur Pelayaran Barat Surabaya
PT Amarta Karya (Persero)
PT Aneka Tambang Tbk
PT Angkasa Pura Hotel
PT Angkasa Pura I (Persero)
PT Angkasa Pura II (Persero)
PT Angkasa Pura Kargo
PT Angkasa Pura Logistik
PT Angkasa Pura Solusi
PT Angkasa Pura Solusi Integra
PT Angkasa Pura Supports
PT Antam Resourcindo
PT ASABRI (Persero)
PT ASDP Indonesia Ferry (Persero)
PT Asuransi Asei Indonesia
PT Asuransi BRI Life
PT Asuransi Bringin Sejahtera Artamakmur
PT Asuransi Jasa Indonesia
PT Asuransi Jasa Indonesia Syariah
PT Asuransi Jasa Raharja (Persero)
PT Asuransi Jiwa IFG
PT Asuransi Jiwa Inhealth Indonesia
PT Asuransi Jiwa Taspen
PT Asuransi Jiwasraya (Persero)
PT Asuransi Kredit Indonesia (Persero)
PT Asuransi Tugu Pratama Indonesia Tbk
PT AXA Mandiri Financial Services
PT Bahana Artha Ventura
PT Bahana Pembinaan Usaha Indonesia
PT Bahana TCW Investment Management
PT Bakti Timah Medika
PT Bank Mandiri Taspen
PT Bank Tabungan Negara (Persero) Tbk
PT Barata Indonesia (Persero)
PT Baturaja Multi Usaha
PT Berdikari
PT Berdikari Logistik Indonesia
PT Berkah Industri Mesin Angkat
PT Berkah Muti Cargo
PT Berlian Manyar Sejahtera
PT Bhanda Ghara Reksa (Persero)

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**44. TRANSAKSI DENGAN PIHAK BERELASI
(lanjutan)**
a. Jenis hubungan (lanjutan)
Entitas dan lembaga pemerintah (lanjutan)

PT Bina Karya (Persero)
PT Bintang Tirta Pratama
PT Bio Farma (Persero)
PT Biro Klasifikasi Indonesia (Persero)
PT BNI Asset Management
PT BNI Sekuritas
PT Brantas Abipraya (Persero)
PT BRI Asuransi Indonesia
PT BRI Danareksa Sekuritas
PT Bukit Asam Medika
PT Bukit Asam Tbk
PT Bukit Prima Bahari
PT Bumi Sawindo Permai
PT Celebes Railway Indonesia
PT Cimanggis Cibitung Tollways
PT Citilink Indonesia
PT Citra Lautan Teduh
PT Cut Meutia Medika Nusantara
PT Danareksa (Persero)
PT Danareksa Investment Management
PT Dayamitra Telekomunikasi
PT Djakarta Lloyd (Persero)
PT Dok dan Perkapalan Air Kantung
PT Dok dan Perkapalan Kodja Bahari (Persero)
PT Elnusa Petrofin
PT Elnusa Tbk
PT Emas Antam Indonesia
PT Energi Agro Nusantara
PT Energi Pelabuhan Indonesia
PT Energy Management Indonesia (Persero)
PT Equiport Inti Indonesia
PT Finnet Indonesia
PT Fintek Karya Nusantara
PT Garuda Indonesia (Persero) Tbk
PT Garuda Maintenance Facility Aeroasia
PT Graha Investama Bersama
PT Graha Niaga Tata Utama
PT Graha Sarana Duta
PT Griyaton Indonesia
PT Hakaaston
PT HK Realtindo
PT Hutama Karya (Persero)
PT Indofarma Global Medika
PT Indonesia Asahan Aluminium (Persero)
PT Indonesia Comnets Plus
PT Indonesia Kendaraan Terminal Tbk
PT Indonesia Power
PT Indopelita Aircraft Services
PT Indra Karya (Persero)
PT Industri Kapal Indonesia (Persero)
PT Industri Kereta Api (Persero)
PT Inhutani IV
PT Inka Multi Solusi
PT Inka Multi Solusi Service
PT Inka Multi Solusi Trading
PT Inti Konten Indonesia
PT Istaka Karya (Persero)
PT Jakarta Industrial Estate Pulogadung
PT Jalin Pembayaran Nusantara
PT Jalintim Adhi Abipraya
PT Jaminan Kredit Indonesia
PT Jaminan Pembiayaan Askrindo Syariah
PT Jamsostek (Persero)
PT Jasa Armada Indonesia Tbk
PT Jasa Marga (Persero) Tbk
PT Jasa Prima Logistik Bulog

**44. TRANSACTIONS WITH RELATED PARTIES
(continued)**
a. Type of relationships (continued)
Government entities and institutions (continued)

PT Bina Karya (Persero)
PT Bintang Tirta Pratama
PT Bio Farma (Persero)
PT Biro Klasifikasi Indonesia (Persero)
PT BNI Asset Management
PT BNI Sekuritas
PT Brantas Abipraya (Persero)
PT BRI Asuransi Indonesia
PT BRI Danareksa Sekuritas
PT Bukit Asam Medika
PT Bukit Asam Tbk
PT Bukit Prima Bahari
PT Bumi Sawindo Permai
PT Celebes Railway Indonesia
PT Cimanggis Cibitung Tollways
PT Citilink Indonesia
PT Citra Lautan Teduh
PT Cut Meutia Medika Nusantara
PT Danareksa (Persero)
PT Danareksa Investment Management
PT Dayamitra Telekomunikasi
PT Djakarta Lloyd (Persero)
PT Dok dan Perkapalan Air Kantung
PT Dok dan Perkapalan Kodja Bahari (Persero)
PT Elnusa Petrofin
PT Elnusa Tbk
PT Emas Antam Indonesia
PT Energi Agro Nusantara
PT Energi Pelabuhan Indonesia
PT Energy Management Indonesia (Persero)
PT Equiport Inti Indonesia
PT Finnet Indonesia
PT Fintek Karya Nusantara
PT Garuda Indonesia (Persero) Tbk
PT Garuda Maintenance Facility Aeroasia
PT Graha Investama Bersama
PT Graha Niaga Tata Utama
PT Graha Sarana Duta
PT Griyaton Indonesia
PT Hakaaston
PT HK Realtindo
PT Hutama Karya (Persero)
PT Indofarma Global Medika
PT Indonesia Asahan Aluminium (Persero)
PT Indonesia Comnets Plus
PT Indonesia Kendaraan Terminal Tbk
PT Indonesia Power
PT Indopelita Aircraft Services
PT Indra Karya (Persero)
PT Industri Kapal Indonesia (Persero)
PT Industri Kereta Api (Persero)
PT Inhutani IV
PT Inka Multi Solusi
PT Inka Multi Solusi Service
PT Inka Multi Solusi Trading
PT Inti Konten Indonesia
PT Istaka Karya (Persero)
PT Jakarta Industrial Estate Pulogadung
PT Jalin Pembayaran Nusantara
PT Jalintim Adhi Abipraya
PT Jaminan Kredit Indonesia
PT Jaminan Pembiayaan Askrindo Syariah
PT Jamsostek (Persero)
PT Jasa Armada Indonesia Tbk
PT Jasa Marga (Persero) Tbk
PT Jasa Prima Logistik Bulog

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**44. TRANSAKSI DENGAN PIHAK BERELASI
(lanjutan)**

a. Jenis hubungan (lanjutan)

Entitas dan lembaga pemerintah (lanjutan)

PT Jasa Raharja
PT Jasamarga Balikpapan Samarinda
PT Jasamarga Gempol Pasuruan
PT Jasamarga Jalanlayang Cikampek
PT Jasamarga Ngawi Kertosono Kediri
PT Jasamarga Pandaan Malang
PT Jasamarga Surabaya Mojokerto
PT Jasamarga Tollroad Maintenance
PT Jasamarga Tollroad Operator
PT Jasamarga Transjawa Tol
PT Jasaraharja Putera
PT Jembatan Nusantara
PT Jasa Tirta Energi
PT KA Pariwisata
PT KA Properti Manajemen
PT Kalimantan Jawa Gas
PT Kaltim Daya Mandiri
PT Kaltim Industrial Estate
PT Kawasan Berikat Nusantara (Persero)
PT Kawasan Industri Gresik
PT Kawasan Industri Makassar (Persero)
PT Kawasan Industri Terpadu Batang
PT Kawasan Industri Wijayakusuma (Persero)
PT KBN Graha Medika
PT Kereta Api Indonesia (Persero)
PT Kereta Commuter Indonesia
PT Kharisma Pemasaran Bersama Nusantara
PT Kilang Pertamina Balikpapan
PT Kimia Farma Tbk
PT Kimia Farma Apotek
PT Kimia Farma Diagnostik
PT Kimia Farma Trading & Distribution
PT Kliring Berjangka Indonesia (Persero)
PT Kodja Terramarin
PT Krakatau Bandar Samudera
PT Krakatau Daya Listrik
PT Krakatau Industrial Estate Cilegon
PT Krakatau Jasa Logistik
PT Krakatau Medika
PT Krakatau National Resources
PT Krakatau Perbengkelan dan Perawatan
PT Krakatau Pipe Industries
PT Krakatau Sarana Infrastruktur
PT Krakatau Sarana Properti
PT Krakatau Steel (Persero) Tbk
PT Krakatau Tirta Industri
PT Krakatau Wajatama
PT Laras Astra Kartika
PT Mandiri AXA General Insurance
PT Mandiri Capital Indonesia
PT Mandiri Manajemen Investasi
PT Mandiri Tunas Finance
PT Mandiri Utama Finance
PT Mega Eltra
PT Mitra Rakata
PT Mitra Transaksi Indonesia
PT Mitra Utama Madani
PT Multi Sentana Baja
PT Multi Terminal Indonesia
PT Nindya Karya (Persero)
PT Nusa Karya Arindo
PT Nusantara Medika Utama
PT Nusantara Regas
PT Nusantara Sebelas Medika
PT Nusantara Terminal Service

**44. TRANSACTIONS WITH RELATED PARTIES
(continued)**

a. Type of relationships (continued)

Government entities and institutions (continued)

PT Jasa Raharja
PT Jasamarga Balikpapan Samarinda
PT Jasamarga Gempol Pasuruan
PT Jasamarga Jalanlayang Cikampek
PT Jasamarga Ngawi Kertosono Kediri
PT Jasamarga Pandaan Malang
PT Jasamarga Surabaya Mojokerto
PT Jasamarga Tollroad Maintenance
PT Jasamarga Tollroad Operator
PT Jasamarga Transjawa Tol
PT Jasaraharja Putera
PT Jembatan Nusantara
PT Jasa Tirta Energi
PT KA Pariwisata
PT KA Properti Manajemen
PT Kalimantan Jawa Gas
PT Kaltim Daya Mandiri
PT Kaltim Industrial Estate
PT Kawasan Berikat Nusantara (Persero)
PT Kawasan Industri Gresik
PT Kawasan Industri Makassar (Persero)
PT Kawasan Industri Terpadu Batang
PT Kawasan Industri Wijayakusuma (Persero)
PT KBN Graha Medika
PT Kereta Api Indonesia (Persero)
PT Kereta Commuter Indonesia
PT Kharisma Pemasaran Bersama Nusantara
PT Kilang Pertamina Balikpapan
PT Kimia Farma Tbk
PT Kimia Farma Apotek
PT Kimia Farma Diagnostik
PT Kimia Farma Trading & Distribution
PT Kliring Berjangka Indonesia (Persero)
PT Kodja Terramarin
PT Krakatau Bandar Samudera
PT Krakatau Daya Listrik
PT Krakatau Industrial Estate Cilegon
PT Krakatau Jasa Logistik
PT Krakatau Medika
PT Krakatau National Resources
PT Krakatau Perbengkelan dan Perawatan
PT Krakatau Pipe Industries
PT Krakatau Sarana Infrastruktur
PT Krakatau Sarana Properti
PT Krakatau Steel (Persero) Tbk
PT Krakatau Tirta Industri
PT Krakatau Wajatama
PT Laras Astra Kartika
PT Mandiri AXA General Insurance
PT Mandiri Capital Indonesia
PT Mandiri Manajemen Investasi
PT Mandiri Tunas Finance
PT Mandiri Utama Finance
PT Mega Eltra
PT Mitra Rakata
PT Mitra Transaksi Indonesia
PT Mitra Utama Madani
PT Multi Sentana Baja
PT Multi Terminal Indonesia
PT Nindya Karya (Persero)
PT Nusa Karya Arindo
PT Nusantara Medika Utama
PT Nusantara Regas
PT Nusantara Sebelas Medika
PT Nusantara Terminal Service

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**44. TRANSAKSI DENGAN PIHAK BERELASI
(lanjutan)**

a. Jenis hubungan (lanjutan)

Entitas dan lembaga pemerintah (lanjutan)

PT Nusantara Turbin Dan Propulsi
PT PAL Indonesia (Persero)
PT PAL Marine Service
PT PANN Pembiayaan Maritim (Persero)
PT Patra Badak Arun Solusi
PT Patra Drilling Contractor
PT Patra Logistik
PT Patra Nusa Data
PT Patra Trading
PT Pegadaian
PT Pegadaian Galeri Dua Empat
PT Pelabuhan Bukit Prima
PT Pelabuhan Indonesia (Persero)
PT Pelabuhan Indonesia I (Persero)
PT Pelabuhan Indonesia II (Persero)
PT Pelabuhan Indonesia IV (Persero)
PT Pelabuhan Tanjung Priok
PT Pelayanan Listrik Nasional Batam
PT Pelayaran Bahtera Adhiguna
PT Pelayaran Nasional Indonesia (Persero)
PT Pelindo Daya Sejahtera
PT Pelindo Husada Citra
PT Pelindo Marine Service
PT Pelindo Multi Terminal
PT Pelindo Properti Indonesia
PT Pelindo Terminal Petikemas
PT Pelita Air Service
PT Pemalang Batang Tol Road
PT Pembangunan PP Tirta Riau
PT Pengembang Pelabuhan Indonesia
PT Pengerukan Indonesia
PT Perusahaan Daerah Industri Pulau Batam
(Persero)
PT Penjaminan Infrastruktur Indonesia (Persero)
PT Penjaminan Jamkrindo Syariah
PT Perikanan Nusantara (Persero)
PT Perkebunan Nusantara I
PT Perkebunan Nusantara II (Persero)
PT Perkebunan Nusantara III (Persero)
PT Perkebunan Nusantara IV
PT Perkebunan Nusantara V
PT Perkebunan Nusantara VI
PT Perkebunan Nusantara VII
PT Perkebunan Nusantara VIII
PT Perkebunan Nusantara X
PT Perkebunan Nusantara XII
PT Perkebunan Nusantara XIII
PT Perkebunan Nusantara XIV
PT Permata Graha Nusantara
PT Permodalan Nasional Madani (Persero)
PT Perta Arun Gas
PT Pertagas Niaga
PT Pertamina (Persero)
PT Pertamina Bina Medika IHC
PT Pertamina Drilling Services Indonesia
PT Pertamina EP
PT Pertamina EP Cepu
PT Pertamina Gas
PT Pertamina Hulu Indonesia
PT Pertamina Hulu Kalimantan Timur
PT Pertamina Hulu Mahakam
PT Pertamina International Shipping
PT Pertamina Lubricants
PT Pertamina Marine Solution
PT Pertamina Patra Niaga

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**44. TRANSACTIONS WITH RELATED PARTIES
(continued)**

a. Type of relationships (continued)

Government entities and institutions (continued)

PT Nusantara Turbin Dan Propulsi
PT PAL Indonesia (Persero)
PT PAL Marine Service
PT PANN Pembiayaan Maritim (Persero)
PT Patra Badak Arun Solusi
PT Patra Drilling Contractor
PT Patra Logistik
PT Patra Nusa Data
PT Patra Trading
PT Pegadaian
PT Pegadaian Galeri Dua Empat
PT Pelabuhan Bukit Prima
PT Pelabuhan Indonesia (Persero)
PT Pelabuhan Indonesia I (Persero)
PT Pelabuhan Indonesia II (Persero)
PT Pelabuhan Indonesia IV (Persero)
PT Pelabuhan Tanjung Priok
PT Pelayanan Listrik Nasional Batam
PT Pelayaran Bahtera Adhiguna
PT Pelayaran Nasional Indonesia (Persero)
PT Pelindo Daya Sejahtera
PT Pelindo Husada Citra
PT Pelindo Marine Service
PT Pelindo Multi Terminal
PT Pelindo Properti Indonesia
PT Pelindo Terminal Petikemas
PT Pelita Air Service
PT Pemalang Batang Tol Road
PT Pembangunan PP Tirta Riau
PT Pengembang Pelabuhan Indonesia
PT Pengerukan Indonesia
PT Perusahaan Daerah Industri Pulau Batam
(Persero)
PT Penjaminan Infrastruktur Indonesia (Persero)
PT Penjaminan Jamkrindo Syariah
PT Perikanan Nusantara (Persero)
PT Perkebunan Nusantara I
PT Perkebunan Nusantara II (Persero)
PT Perkebunan Nusantara III (Persero)
PT Perkebunan Nusantara IV
PT Perkebunan Nusantara V
PT Perkebunan Nusantara VI
PT Perkebunan Nusantara VII
PT Perkebunan Nusantara VIII
PT Perkebunan Nusantara X
PT Perkebunan Nusantara XII
PT Perkebunan Nusantara XIII
PT Perkebunan Nusantara XIV
PT Permata Graha Nusantara
PT Permodalan Nasional Madani (Persero)
PT Perta Arun Gas
PT Pertagas Niaga
PT Pertamina (Persero)
PT Pertamina Bina Medika IHC
PT Pertamina Drilling Services Indonesia
PT Pertamina EP
PT Pertamina EP Cepu
PT Pertamina Gas
PT Pertamina Hulu Indonesia
PT Pertamina Hulu Kalimantan Timur
PT Pertamina Hulu Mahakam
PT Pertamina International Shipping
PT Pertamina Lubricants
PT Pertamina Marine Solution
PT Pertamina Patra Niaga

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**44. TRANSAKSI DENGAN PIHAK BERELASI
(lanjutan)**

**44. TRANSACTIONS WITH RELATED PARTIES
(continued)**

a. Jenis hubungan (lanjutan)

a. Type of relationships (continued)

Entitas dan lembaga pemerintah (lanjutan)

Government entities and institutions (continued)

PT Pertamina Pedeve Indonesia
PT Pertamina Power Indonesia
PT Pertamina Retail
PT Pertamina Trans Kontinental
PT Pertani (Persero)
PT Peruri Digital Security
PT Peruri Properti
PT Perusahaan Gas Negara Tbk
PT Perusahaan Listrik Negara (Persero)
PT Perusahaan Pengelola Aset (Persero)
PT Perusahaan Perdagangan Indonesia (Persero)
PT Pesonna Indonesia Jaya
PT Pesonna Optima Jasa
PT Peteka Karya Tirta
PT Petrosida Gresik
PT PGAS Telekomunikasi Nusantara
PT Phapros Tbk
PT PIM Prima Medika
PT Pindad (Persero)
PT Pindad Enjiniring Indonesia
PT Pindad International Logistic
PT Pindad Medika Utama
PT PNM Investment Management
PT PNM Venture Capital
PT PNM Ventura Syariah
PT Pos Indonesia (Persero)
PT Pos Logistik Indonesia
PT PP (Persero) Tbk
PT PP Presisi Tbk
PT PP Properti Tbk
PT PP Semarang Demak
PT PP Urban
PT Pratama Mitra Sejati
PT Prima Armada Raya
PT Prima Husada Cipta Medan
PT Prima Indonesia Logistik
PT Prima Medica Nusantara
PT Prima Multi Terminal
PT Pupuk Indonesia (Persero)
PT Pupuk Iskandar Muda
PT Pupuk Kalimantan Timur
PT Pupuk Kujang Cikampek
PT Pupuk Sriwidjaja
PT Rajawali Citramass
PT Rajawali Nusantara Indonesia (Persero)
PT Rajawali Nusindo
PT Rajawali Tanjungsari Enjiniring
PT Rancang Semesta
PT Reasuransi Indonesia Utama (Persero)
PT Reasuransi Nasional Indonesia
PT Reasuransi Syariah Indonesia
PT Rekaindo Global Jasa
PT Reska Multi Usaha
PT Riset Perkebunan Nusantara
PT Rolas Nusantara Medika
PT Rumah Sakit Pelabuhan
PT Rumah Sakit Pelni
PT Sahung Brantas Energi
PT Saka Energi Indonesia
PT Sang Hyang Seri (Persero)
PT Sarana Bandar Nasional
PT Sarana Kaltim Ventura
PT Sarana Multi Infrastruktur (Persero)
PT Sarana Multigriya Finansial (Persero)
PT Semen Baturaja (Persero) Tbk
PT Semen Indonesia (Persero) Tbk

PT Pertamina Pedeve Indonesia
PT Pertamina Power Indonesia
PT Pertamina Retail
PT Pertamina Trans Kontinental
PT Pertani (Persero)
PT Peruri Digital Security
PT Peruri Properti
PT Perusahaan Gas Negara Tbk
PT Perusahaan Listrik Negara (Persero)
PT Perusahaan Pengelola Aset (Persero)
PT Perusahaan Perdagangan Indonesia (Persero)
PT Pesonna Indonesia Jaya
PT Pesonna Optima Jasa
PT Peteka Karya Tirta
PT Petrosida Gresik
PT PGAS Telekomunikasi Nusantara
PT Phapros Tbk
PT PIM Prima Medika
PT Pindad (Persero)
PT Pindad Enjiniring Indonesia
PT Pindad International Logistic
PT Pindad Medika Utama
PT PNM Investment Management
PT PNM Venture Capital
PT PNM Ventura Syariah
PT Pos Indonesia (Persero)
PT Pos Logistik Indonesia
PT PP (Persero) Tbk
PT PP Presisi Tbk
PT PP Properti Tbk
PT PP Semarang Demak
PT PP Urban
PT Pratama Mitra Sejati
PT Prima Armada Raya
PT Prima Husada Cipta Medan
PT Prima Indonesia Logistik
PT Prima Medica Nusantara
PT Prima Multi Terminal
PT Pupuk Indonesia (Persero)
PT Pupuk Iskandar Muda
PT Pupuk Kalimantan Timur
PT Pupuk Kujang Cikampek
PT Pupuk Sriwidjaja
PT Rajawali Citramass
PT Rajawali Nusantara Indonesia (Persero)
PT Rajawali Nusindo
PT Rajawali Tanjungsari Enjiniring
PT Rancang Semesta
PT Reasuransi Indonesia Utama (Persero)
PT Reasuransi Nasional Indonesia
PT Reasuransi Syariah Indonesia
PT Rekaindo Global Jasa
PT Reska Multi Usaha
PT Riset Perkebunan Nusantara
PT Rolas Nusantara Medika
PT Rumah Sakit Pelabuhan
PT Rumah Sakit Pelni
PT Sahung Brantas Energi
PT Saka Energi Indonesia
PT Sang Hyang Seri (Persero)
PT Sarana Bandar Nasional
PT Sarana Kaltim Ventura
PT Sarana Multi Infrastruktur (Persero)
PT Sarana Multigriya Finansial (Persero)
PT Semen Baturaja (Persero) Tbk
PT Semen Indonesia (Persero) Tbk

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**44. TRANSAKSI DENGAN PIHAK BERELASI
(lanjutan)**
a. Jenis hubungan (lanjutan)
Entitas dan lembaga pemerintah (lanjutan)

PT Semen Indonesia Beton
 PT Semen Padang (Persero)
 PT Sigma Cipta Caraka
 PT Sigma Cipta Utama
 PT Sinergi Gula Nusantara
 PT Sinergi Mitra Investama
 PT Sinkona Indonesia Lestari
 PT Solusi Bangun Beton
 PT Sri Pamela Medika Nusantara
 PT Sucofindo
 PT Sucofindo Episi
 PT Surabaya Industrial Estate Rungkut
 PT Surveyor Indonesia (Persero)
 PT Swadharma Sarana Informatika
 PT Taman Wisata Candi Borobudur, Prambanan, &
 Ratu Boko (Persero)
 PT Taspen (Persero)
 PT Taspen Abadi Sentosa
 PT Telekomunikasi Selular
 PT Telemedia Dinamika Sarana
 PT Telkom Akses
 PT Telkom Indonesia (Persero) Tbk
 PT Telkom Satelit Indonesia
 PT Telkomsel Ekosistem Digital
 PT Telkomsel Mitra Inovasi
 PT Terminal Petikemas Indonesia
 PT Terminal Petikemas Surabaya
 PT Terminal Teluk Lamong
 PT Timah Tbk
 PT Tirta Tangsel Mandiri
 PT Tugu Pratama Interindo
 PT United Tractors Semen Gresik
 PT Varia Usaha Bahari
 PT Varia Usaha Beton
 PT Varia Usaha Dharma Segara
 PT Varia Usaha Lintas Segara
 PT Varuna Tirta Prakasya (Persero)
 PT Waskita Beton Precast Tbk
 PT Waskita Karya (Persero) Tbk
 PT Waskita Karya Infrastruktur
 PT Widya Tirta Selaras
 PT Wijaya Karya (Persero) Tbk
 PT Wijaya Karya Bangunan Gedung Tbk
 PT Wijaya Karya Beton Tbk
 PT Wijaya Karya Bitumen
 PT Wijaya Karya Industri dan Konstruksi
 PT Wijaya Karya Komponen Beton
 PT Wijaya Karya Realty
 PT Wijaya Karya Rekayasa Konstruksi
 PT Wijaya Karya Serang Panimbang

Pengendalian kegiatan Perusahaan

Karyawan kunci

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**44. TRANSACTIONS WITH RELATED PARTIES
(continued)**
a. Type of relationships (continued)
Government entities and institutions (continued)

PT Semen Indonesia Beton
 PT Semen Padang (Persero)
 PT Sigma Cipta Caraka
 PT Sigma Cipta Utama
 PT Sinergi Gula Nusantara
 PT Sinergi Mitra Investama
 PT Sinkona Indonesia Lestari
 PT Solusi Bangun Beton
 PT Sri Pamela Medika Nusantara
 PT Sucofindo
 PT Sucofindo Episi
 PT Surabaya Industrial Estate Rungkut
 PT Surveyor Indonesia (Persero)
 PT Swadharma Sarana Informatika
 PT Taman Wisata Candi Borobudur, Prambanan, &
 Ratu Boko (Persero)
 PT Taspen (Persero)
 PT Taspen Abadi Sentosa
 PT Telekomunikasi Selular
 PT Telemedia Dinamika Sarana
 PT Telkom Akses
 PT Telkom Indonesia (Persero) Tbk
 PT Telkom Satelit Indonesia
 PT Telkomsel Ekosistem Digital
 PT Telkomsel Mitra Inovasi
 PT Terminal Petikemas Indonesia
 PT Terminal Petikemas Surabaya
 PT Terminal Teluk Lamong
 PT Timah Tbk
 PT Tirta Tangsel Mandiri
 PT Tugu Pratama Interindo
 PT United Tractors Semen Gresik
 PT Varia Usaha Bahari
 PT Varia Usaha Beton
 PT Varia Usaha Dharma Segara
 PT Varia Usaha Lintas Segara
 PT Varuna Tirta Prakasya (Persero)
 PT Waskita Beton Precast Tbk
 PT Waskita Karya (Persero) Tbk
 PT Waskita Karya Infrastruktur
 PT Widya Tirta Selaras
 PT Wijaya Karya (Persero) Tbk
 PT Wijaya Karya Bangunan Gedung Tbk
 PT Wijaya Karya Beton Tbk
 PT Wijaya Karya Bitumen
 PT Wijaya Karya Industri dan Konstruksi
 PT Wijaya Karya Komponen Beton
 PT Wijaya Karya Realty
 PT Wijaya Karya Rekayasa Konstruksi
 PT Wijaya Karya Serang Panimbang

Control on Company's activities

Key employees

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**44. TRANSAKSI DENGAN PIHAK BERELASI
(lanjutan)**
**44. TRANSACTIONS WITH RELATED PARTIES
(continued)**
b. Transaksi dengan pihak berelasi
b. Transactions with related parties

Dalam kegiatan perbankan, Bank melakukan transaksi dengan pihak berelasi sebagai berikut:

For banking activities, the Bank has performed the following transactions with related parties as follows:

	<u>2023</u>	<u>2022</u>	
Aset			Assets
Giro dan penempatan pada bank lain (Catatan 6)			Current accounts and placements with other banks (Note 6)
Pemegang saham pengendali	71,545	81,770	Controlling shareholders
Pemegang saham	33,695	68,745	Shareholders
	<u>105,240</u>	<u>150,515</u>	
Investasi pada surat berharga (Catatan 7)			Investments in marketable securities (Note 7)
Pemegang saham utama	44,361,541	48,185,551	Ultimate shareholders
Pemegang saham pengendali	97,775	41,377	Controlling shareholders
Pemegang saham	50,017	22,259	Shareholders
Entitas dan lembaga pemerintah	1,054,180	259,000	Government entities and institutions
	<u>45,563,513</u>	<u>48,508,187</u>	
Tagihan akseptasi (Catatan 8)			Acceptance receivables (Note 8)
Pemegang saham pengendali	30,910	51,741	Controlling shareholders
Pemegang saham	30,700	12,946	Shareholders
Entitas dan lembaga pemerintah	125,544	41,925	Government entities and institutions
	<u>187,154</u>	<u>106,612</u>	
Piutang <i>murabahah</i> (Catatan 9)			Murabahah receivables (Note 9)
Entitas dan lembaga pemerintah	91,991	207,153	Government entities and institutions
Karyawan kunci	19,721	18,020	Key employees
	<u>111,712</u>	<u>225,173</u>	
Piutang <i>ijarah</i> (Catatan 9)			Ijarah receivables (Note 9)
Entitas dan lembaga pemerintah	1,159	-	Government entities and institutions
	<u>1,159</u>	<u>-</u>	
Pinjaman <i>qardh</i> (Catatan 10)			Funds of qardh (Note 10)
Entitas dan lembaga pemerintah	1,837,225	1,699,879	Government entities and institutions
Karyawan kunci	1,771	1,298	Key employees
	<u>1,838,996</u>	<u>1,701,177</u>	
Pembiayaan <i>mudharabah</i> (Catatan 11)			Mudharabah financing (Note 11)
Entitas dan lembaga pemerintah	1,000,000	225,222	Government entities and institutions
	<u>1,000,000</u>	<u>225,222</u>	
Pembiayaan <i>musyarakah</i> (Catatan 12)			Musyarakah financing (Note 12)
Entitas dan lembaga pemerintah	24,702,709	21,854,092	Government entities and institutions
Karyawan kunci	60,761	28,826	Key employees
	<u>24,763,470</u>	<u>21,882,918</u>	
Jumlah aset dari pihak berelasi	<u>73,571,244</u>	<u>72,799,804</u>	Total assets from related parties
Jumlah aset	<u>353,624,124</u>	<u>305,727,438</u>	Total assets
Persentase jumlah aset dari pihak berelasi terhadap jumlah aset	<u>20.80%</u>	<u>23.81%</u>	Percentage of total assets from related parties to total assets

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**44. TRANSAKSI DENGAN PIHAK BERELASI
(lanjutan)**
**44. TRANSACTIONS WITH RELATED PARTIES
(continued)**
b. Transaksi dengan pihak berelasi (lanjutan)
b. Transaction with related parties (continued)

Dalam kegiatan perbankan, Bank melakukan transaksi dengan pihak berelasi sebagai berikut: (lanjutan)

For banking activities, the Bank has performed the following transactions with related parties as follows: (continued)

	<u>2023</u>	<u>2022</u>	
Liabilitas			Liabilities
Liabilitas segera (Catatan 16)			Obligations due immediately (Note 16)
Pemegang saham pengendali	171,220	124,327	Controlling shareholders
Simpanan wadiah			Wadiah deposits
Giro wadiah (Catatan 18)			Wadiah demand deposits (Note 18)
Pemegang saham utama	1,028,825	775,353	Ultimate shareholders
Pemegang saham	317	164	Shareholders
Entitas dan lembaga pemerintah	1,794,526	1,634,538	Government entities and institutions
Karyawan kunci	191	101	Key employees
	<u>2,823,859</u>	<u>2,410,156</u>	
Tabungan wadiah (Catatan 19)			Wadiah savings deposits (Note 19)
Entitas dan lembaga pemerintah	360	1,572	Government entities and institutions
Karyawan kunci	9,803	11,175	Key employees
	<u>10,163</u>	<u>12,747</u>	
Jumlah simpanan wadiah	<u>2,834,022</u>	<u>2,422,903</u>	Total wadiah deposits
Simpanan dari bank lain (Catatan 20)			Deposits from other banks (Note 20)
Giro wadiah			Wadiah demand deposits
Pemegang saham pengendali	-	22	Controlling shareholders
Pemegang saham	73	7	Shareholders
Entitas dan lembaga pemerintah	1,280	2,270	Government entities and institutions
	<u>1,353</u>	<u>2,299</u>	
Sertifikat Investasi Mudharabah Antar Bank ("SIMA")			Interbank Mudharabah Investment Certificate ("SIMA")
Pemegang saham pengendali	50,000	200,000	Controlling shareholders
Pemegang saham	176,985	400,000	Shareholders
	<u>226,985</u>	<u>600,000</u>	
Jumlah simpanan bank lain	<u>228,338</u>	<u>602,299</u>	Total deposits from other banks
Liabilitas akseptasi			Acceptance liabilities
Pemegang saham pengendali	69,371	5,959	Controlling shareholders
Pemegang saham	27,251	23,012	Shareholders
Entitas dan lembaga pemerintah	47,283	51,371	Government entities and institutions
	<u>143,905</u>	<u>80,342</u>	
Liabilitas imbalan kerja			Employee benefit liabilities
Karyawan kunci	38,846	20,596	Key employees
Jumlah liabilitas dari pihak berelasi	<u>3,416,331</u>	<u>3,250,467</u>	Total liabilities from related parties
Jumlah liabilitas	<u>87,222,911</u>	<u>73,655,791</u>	Total liabilities
Persentase jumlah liabilitas dari pihak berelasi terhadap jumlah liabilitas	<u>3.92%</u>	<u>4.41%</u>	Percentage of total liabilities from related parties to total liabilities

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**44. TRANSAKSI DENGAN PIHAK BERELASI
(lanjutan)**

**44. TRANSACTIONS WITH RELATED PARTIES
(continued)**

b. Transaksi dengan pihak berelasi (lanjutan)

b. Transaction with related parties (continued)

Dalam kegiatan perbankan, Bank melakukan transaksi dengan pihak berelasi sebagai berikut: (lanjutan)

For banking activities, the Bank has performed the following transactions with related parties as follows: (continued)

	<u>2023</u>	<u>2022</u>	
Dana <i>syirkah</i> temporer			Temporary <i>syirkah</i> funds
Giro <i>mudharabah</i> (Catatan 24)			<i>Mudharabah</i> demand deposits (Note 24)
Pemegang saham utama	4,130,335	4,834,703	Ultimate shareholders
Pemegang saham	19,594	43,064	Shareholders
Entitas dan lembaga pemerintah	<u>13,431,882</u>	<u>8,864,502</u>	Government entities and institutions
	<u>17,581,811</u>	<u>13,742,269</u>	
Tabungan <i>mudharabah</i> (Catatan 25)			<i>Mudharabah</i> savings deposits (Note 25)
Pemegang saham	3	75	Shareholders
Entitas dan lembaga pemerintah	161,403	57,174	Government entities and institutions
Karyawan kunci	<u>30,261</u>	<u>28,825</u>	Key employees
	<u>191,667</u>	<u>86,074</u>	
Deposito <i>mudharabah</i> (Catatan 26)			<i>Mudharabah</i> time deposits (Note 26)
Pemegang saham	36,450	123,150	Shareholders
Entitas dan lembaga pemerintah	28,280,905	17,960,128	Government entities and institutions
Karyawan kunci	<u>38,697</u>	<u>53,232</u>	Key employees
	<u>28,356,052</u>	<u>18,136,510</u>	
Sukuk <i>mudharabah</i> subordinasi (Catatan 27)			Subordinated sukuk <i>mudharabah</i> (Note 27)
Pemegang saham	-	56,000	Shareholders
Entitas dan lembaga pemerintah	<u>25,000</u>	<u>544,000</u>	Government entities and institutions
	<u>25,000</u>	<u>600,000</u>	
Jumlah dana <i>syirkah</i> temporer dari pihak berelasi	<u>46,154,530</u>	<u>32,564,853</u>	Total temporary <i>syirkah</i> funds from related parties
Jumlah dana <i>syirkah</i> temporer	<u>227,662,092</u>	<u>198,566,037</u>	Total temporary <i>syirkah</i> funds
Persentase jumlah dana <i>syirkah</i> temporer dari pihak berelasi terhadap jumlah dana <i>syirkah</i> temporer	<u>20.27%</u>	<u>16.40%</u>	Percentage of total temporary <i>syirkah</i> funds from related parties to total temporary <i>syirkah</i> funds

Gaji dan tunjangan, bonus dan tantiem, imbalan jangka panjang untuk Dewan Komisaris dan Direksi untuk tahun yang berakhir pada tanggal 31 Desember 2023 dan 2022 sebesar Rp152.251 dan Rp116.106 atau 1,49% dan 1,17% dari jumlah beban operasional.

Salaries and allowances, bonuses and tantiem, long-term benefits for the Board of Commissioners and the Board of Directors for the years ended 31 December 2023 and 2022 are Rp152,251 and Rp116,106 or 1.49% and 1.17% of total operating expenses.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

45. MANAJEMEN RISIKO

Bank dalam menjalankan usahanya senantiasa dihadapkan pada berbagai risiko. Perkembangan yang pesat pada lingkungan eksternal dan internal Bank juga menyebabkan risiko yang dihadapi Bank menjadi semakin kompleks. Maka dari itu, agar dapat beradaptasi dan mampu bersaing dalam lingkungan bisnis, Bank dituntut untuk mampu menerapkan manajemen risiko yang andal dan sistematis. Prinsip-prinsip manajemen risiko yang diterapkan harus dapat mendukung Bank untuk lebih berhati-hati seiring dengan perkembangan kegiatan usaha dan operasional perbankan yang semakin maju.

a. Risiko kredit

Risiko kredit adalah risiko akibat kegagalan nasabah atau pihak lain dalam memenuhi kewajiban kepada Bank sesuai dengan perjanjian yang disepakati.

Pengelolaan risiko kredit yang dilakukan Bank antara lain dengan meningkatkan keseimbangan antara ekspansi pembiayaan yang sehat dan pengelolaan pembiayaan dengan memperhatikan prinsip prudenialitas agar terhindar dari penurunan kualitas pembiayaan. Selain itu, Bank juga berupaya untuk mengurangi eksposur risiko kredit, di antaranya melalui berbagai langkah mitigasi risiko kredit dengan menggunakan sejumlah teknik seperti agunan dan jaminan pihak ketiga untuk mengurangi dampak risiko. Teknik mitigasi risiko kredit memungkinkan Bank untuk terlindungi dari terjadinya pemburukan kualitas kredit.

Bank melakukan pengelolaan risiko kredit melalui:

a. Pembiayaan Wholesale

1. Perencanaan Pembiayaan
 - a) *Setting risk* koridor
 - b) Fokus sektor industri
 - c) *Targeted customer* dan *client tiering*
 - d) Manajemen limit dan manajemen *pipeline*
 - e) *Portfolio guideline*
2. Proses Akuisisi
 - a) Proses analisa nasabah yang komprehensif
 - b) *Assessment* risiko nasabah pembiayaan *wholesale* melalui *rating*
 - c) Proses keputusan dengan *four eyes principle*
 - d) Pemahaman dan penguasaan proses bisnis
 - e) *Risk mitigation* melalui *term & condition* dan *covenant*
3. Pemeliharaan & Pemantauan Intensif
 - a) *Monitoring portfolio mix*
 - b) *Account mapping* dan klasifikasi risiko
 - c) Reviu tahunan

45. RISK MANAGEMENT

In running its business, the Bank is always faced with various risks. Rapid developments in the Bank's external and internal environment have also caused the risks faced by the Bank to become increasingly complex. Therefore, in order to be able to adapt and be able to compete in the business environment, the Bank is required to be able to implement reliable and systematic risk management. The applied risk management principles must be able to support the Bank in being more prudent in line with the increasingly advanced developments in business activities and banking operations.

a. Credit risk

Credit risk is the risk due to the failure of customers or other parties to fulfill their obligations to the Bank in accordance with the agreed contract.

The credit risk management carried out by the Bank are by improving the balance between healthy financing expansion and financing management by taking into account the principle of prudeniality to avoid a decrease in the quality of financing. In addition, the Bank also seeks to reduce credit risk exposure through various credit risk mitigation by using a number of techniques, such as collateral and third party guarantees to reduce the impact of risk. Credit risk mitigation techniques allow the Bank to be protected from deteriorating financing quality.

The Bank manages credit risk by:

a. Wholesale Financing

1. *Financing Planning*
 - a) *Setting risk* koridor
 - b) *Industry sector* focus
 - c) *Targeted customer* and *client tiering*
 - d) *Limit and Pipeline* Management
 - e) *Portfolio guideline*
2. *Acquisition Process*
 - a) *Comprehensive customer's due diligence*
 - b) *Risk assessment* for wholesale financing customers through ratings
 - c) *The four eyes principle* implementation
 - d) *Understanding and mastery of business process*
 - e) *Risk mitigation* by *term & condition* and *covenant*
3. *Maintenance & Intensive Monitoring*
 - a) *Portfolio mix* monitoring
 - b) *Mapping account* and *risk classification*
 - c) *Annual review*

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

45. MANAJEMEN RISIKO (lanjutan)

a. Risiko kredit (lanjutan)

Bank melakukan pengelolaan risiko kredit melalui: (lanjutan)

- a. Pembiayaan *Wholesale* (lanjutan)
3. Pemeliharaan & Pemantauan Intensif (lanjutan)
 - d) *Watchlist alert*
 - e) Evaluasi *Financing Risk Rating*
 - f) Evaluasi Cadangan Kerugian Penurunan Nilai ("CKPN")
 - g) Pemantauan pemenuhan *covenant*
 - h) Pemantauan *second way out*
 4. *Optimal Collection & Recovery*
 - a) Restrukturisasi
 - b) Pemetaan nasabah sesuai kuadran dan penetapan strategi serta *action plan*
 - c) Penyiapan infrastruktur & sistem *Collection & Recovery*
 - d) Pemantauan *NPF* dan *Write Off*
 - e) Program *Booster Collection & Recovery*
- b. Pembiayaan Ritel
1. Perencanaan Pembiayaan
 - a) Fokus sektor, khusus untuk SME
 - b) Fokus segmen & *targeted customer*
 - c) Penetapan RAC & fitur produk
 - d) Program produk
 - e) *Portfolio Guideline*
 2. Proses Akuisisi
 - a) Memastikan akuisisi nasabah sesuai target pasar, fitur produk dan RAC
 - b) *Assessment* risiko nasabah pembiayaan ritel melalui *scoring*
 - c) Implementasi *four eyes principle*
 - d) Proses verifikasi: pendapatan, dokumen dan nasabah
 - e) Implementasi *scoring model*
 3. Pemeliharaan & Pemantauan Intensif
 - a) Pemantauan portofolio dan kualitas
 - b) Reviu *Watchlist* dan reviu tahunan (batas SME > Rp5.000)
 - c) Pemeliharaan *Scoring System*
 - d) Pemantauan *post transaction: covenant, second way out, committed to payroll*, Perjanjian Kerjasama *Non-payroll*, hasil *welcoming call*
 4. *Optimal Collection & Recovery*
 - a) Restrukturisasi
 - b) *Mobile Collection*
 - c) Peningkatan sistem *collection*
 - d) Pemantauan *NPF* dan *WO*
 - e) Program *Booster Collection & Recovery*
 - f) Pemantauan Sistem Klaim & Subrogasi

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

45. RISK MANAGEMENT (continued)

a. Credit risk (continued)

The Bank manages credit risk by: (continued)

- a. *Wholesale Financing* (continued)
3. *Maintenance & Intensive Monitoring* (continued)
 - d) *Watchlist alert*
 - e) *Financing Risk Rating Evaluation*
 - f) *Allowance for Impairment Losses Evaluation ("CKPN")*
 - g) *Covenant fulfillment monitoring*
 - h) *Second way out monitoring*
 4. *Optimal Collection & Recovery*
 - a) *Restructuring*
 - b) *Customer mapping based on quadrants and setting strategy as well as action plan*
 - c) *Preparation of Collection & Recovery infrastructure & systems*
 - d) *NPF and Write Off monitoring*
 - e) *Booster Collection & Recovery Program*
- b. *Retail Financing*
1. *Financing Planning*
 - a) *Sector focus, especially for SME*
 - b) *Segment focus & targeted customer*
 - c) *RAC & product features setting*
 - d) *Product program*
 - e) *Portfolio Guideline*
 2. *Acquisition Process*
 - a) *Ensuring customer acquisition based on target market, product features and RAC*
 - b) *Risk assessment for retail financing customers through scoring*
 - c) *The four eyes principle implementation*
 - d) *Verification process: income, document and customer*
 - e) *Scoring model implementation*
 3. *Maintenance & Intensive Monitoring*
 - a) *Portfolio and quality monitoring*
 - b) *Watchlist review and annual review (SME limit > Rp5,000)*
 - c) *Scoring System Maintenance*
 - d) *Post transaction monitoring: covenant, second way out, committed to payroll, Non-Payroll Cooperation Agreement, welcoming call result*
 4. *Optimal Collection & Recovery*
 - a) *Restructuring*
 - b) *Mobile Collection*
 - c) *Enhancement collection system*
 - d) *NPF and WO monitoring*
 - e) *Booster Collection & Recovery program*
 - f) *Claim & Subrogation Monitoring System*

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

45. MANAJEMEN RISIKO (lanjutan)

a. Risiko kredit (lanjutan)

(i) Kualitas aset keuangan (lanjutan)

Kualitas aset keuangan didefinisikan sebagai berikut:

Tingkat tinggi

- (a) Giro dan penempatan pada Bank Indonesia, giro dan penempatan pada bank lain yaitu giro atau penempatan pada institusi Pemerintah, institusi Pemerintah Daerah, bank yang terdaftar di bursa serta transaksi dengan bank yang memiliki reputasi baik dengan tingkat kemungkinan gagal bayar atas kewajiban yang rendah.
- (b) Investasi pada surat berharga yaitu surat berharga yang diterbitkan oleh Pemerintah, efek-efek dan obligasi yang termasuk dalam *investment grade* dengan rating minimal idBBB (Pefindo), BBB+ (S&P), Baa1 (Moody's) atau BBB+ (Fitch).
- (c) Pembiayaan, piutang, dan pinjaman yaitu pembiayaan, piutang, dan pinjaman kepada debitur dengan riwayat pembayaran yang sangat baik dan tidak pernah menunggak sepanjang jangka waktu pembiayaan dan debitur dengan riwayat tidak pernah direstrukturisasi.
- (d) Aset lain-lain yaitu piutang kepada Pemerintah (termasuk Bank Indonesia) atau Pemerintah Daerah seperti piutang pendapatan yang masih akan diterima.

Tingkat standar

- (a) Giro dan penempatan pada bank lain yaitu giro atau penempatan pada bank yang tidak terdaftar di bursa.
- (b) Investasi pada surat berharga yaitu surat berharga yang termasuk dalam *non-investment grade* dengan rating minimal idBB (Pefindo), BBB- (S&P), Baa3 (Moody's) atau BBB- (Fitch).
- (c) Pembiayaan, piutang, dan pinjaman yaitu pembiayaan, piutang, dan pinjaman kepada debitur dengan riwayat pembayaran yang baik dan debitur dengan riwayat pernah direstrukturisasi.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

45. RISK MANAGEMENT (continued)

a. Credit risk (continued)

(i) Financial assets quality (continued)

Financial assets quality are defined as follows:

High grade

- (a) Current accounts and placements with Bank Indonesia, current accounts and placements with other banks are current accounts or placements with the Government institutions, Local Government institutions, banks listed on the stock exchange and transactions with reputable banks with low probability of default on liabilities.
- (b) Investments in marketable securities are securities issued by Government, securities and bonds that are included in investment grade with rating at least idBBB (Pefindo), BBB+ (S&P), Baa1 (Moody's) or BBB+ (Fitch).
- (c) Financing, receivables and funds are financing, receivables and funds to debtors with excellent payments history and never being in arrears throughout the financing period and debtors whose accounts has never been restructured.
- (d) Other assets are receivables from Government (including Bank Indonesia) or local government such as income receivables.

Standard grade

- (a) Current accounts and placements with other banks are current accounts or placements with non-listed banks.
- (b) Investments in marketable securities are non-investment grade securities with a minimum rating of idBB (Pefindo), BBB- (S&P), Baa3 (Moody's) or BBB- (Fitch).
- (c) Financing, receivables and funds are financing, receivables and funds to debtors with a good payment history and debtors whose accounts have been restructured.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

45. MANAJEMEN RISIKO (lanjutan)

a. Risiko kredit (lanjutan)

(i) Kualitas aset keuangan (lanjutan)

Kualitas aset keuangan didefinisikan sebagai berikut: (lanjutan)

Tingkat standar (lanjutan)

(d) Aset lain-lain yaitu aset keuangan lainnya selain piutang pendapatan yang masih akan diterima kepada Pemerintah atau Pemerintah Daerah seperti tagihan rupa-rupa kepada pihak ketiga lainnya.

Berdasarkan PSAK 60, aset keuangan yang telah jatuh tempo ditentukan ketika debitur gagal melakukan pembayaran sesuai jadwal. Tabel di bawah menunjukkan *aging analysis* terhadap aset keuangan yang diberikan yang telah jatuh tempo tetapi tidak mengalami penurunan nilai:

	31 Desember/December 2023				
	≤ 30 hari/ days	31 - 60 hari/ days	61 - 90 hari/ days	Jumlah/ Total	
Piutang <i>murabahah</i>	1,001,039	583,144	583,892	2,168,075	Murabahah receivables
Piutang <i>ijarah</i>	903	600	1,317	2,820	Ijarah receivables
Pinjaman <i>qardh</i>	29,839	10,807	1,831	42,477	Funds of qardh
Pembiayaan <i>mudharabah</i>	1,099	638	31,364	33,101	Mudharabah financing
Pembiayaan <i>musyarakah</i>	2,582,953	51,627	38,972	2,673,552	Musyarakah financing
Aset lain-lain ¹⁾	5,661	2,050	2,839	10,550	Other assets ²⁾
	<u>3,621,494</u>	<u>648,866</u>	<u>660,215</u>	<u>4,930,575</u>	
	31 Desember/December 2022				
	≤ 30 hari/ days	31 - 60 hari/ days	61 - 90 hari/ days	Jumlah/ Total	
Piutang <i>murabahah</i>	1,238,672	499,989	383,731	2,122,392	Murabahah receivables
Piutang <i>istishna</i>	-	3	-	3	Istishna receivables
Piutang <i>ijarah</i>	155	180	308	643	Ijarah receivables
Pinjaman <i>qardh</i>	52,786	6,877	1,633	61,296	Funds of qardh
Pembiayaan <i>mudharabah</i>	10,208	-	-	10,208	Mudharabah financing
Pembiayaan <i>musyarakah</i>	477,172	36,502	482,475	996,149	Musyarakah financing
Aset lain-lain ¹⁾	5,104	1,314	1,076	7,494	Other assets ²⁾
	<u>1,784,097</u>	<u>544,865</u>	<u>869,223</u>	<u>3,198,185</u>	

¹⁾ Aset lain-lain terdiri atas piutang pendapatan yang masih akan diterima

²⁾ Other assets consist of income receivables

45. RISK MANAGEMENT (continued)

a. Credit risk (continued)

(i) Financial assets quality (continued)

Financial assets quality are defined as follows: (continued)

Standard grade (continued)

(d) Other assets are financial assets other than income receivables from Government or Local Government such as other receivables to third parties.

According to SFAS 60, past due financial assets are determined when the debtor fails to make payments on schedule. The table below shows aging analysis of past due but not impaired of financial assets:

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

45. MANAJEMEN RISIKO (lanjutan)

45. RISK MANAGEMENT (continued)

a. Risiko kredit (lanjutan)

a. Credit risk (continued)

(ii) Analisis konsentrasi risiko

(ii) Risk concentration analysis

(a) Sektor geografis

(a) Geographical sectors

Tabel berikut menggambarkan rincian eksposur kredit yang dikategorikan berdasarkan wilayah geografis pada tanggal 31 Desember 2023 dan 2022. Pengelompokan wilayah geografis berdasarkan tempat beroperasinya bisnis Bank yang sekaligus menggambarkan potensial bisnis wilayah masing-masing:

The following tables show the details of credit exposures categorised by geographical area as at 31 December 2023 and 2022. The geographical area grouping is based on the Bank's business operations which also illustrates the business potential of each region:

31 Desember/December 2023							
Jabodetabek	Jawa/Java ¹⁾	Sumatera	Kalimantan/ Borneo	Indonesia Timur dan Bali/ East Indonesia and Bali	Lainnya/ Others	Jumlah/ Total	
Aset							Assets
Giro dan penempatan pada Bank Indonesia	32,440,778	-	-	-	-	32,440,778	Current accounts and placements with Bank Indonesia
Giro dan penempatan pada bank lain	2,322,303	2	13	74	2,081	2,324,473	Current accounts and placements with other banks
Investasi pada surat berharga	71,195,560	61,872	44,094	-	-	71,301,526	Investments in marketable securities
Tagihan akseptansi	356,695	71,495	3,038	-	-	431,228	Acceptance receivables
Piutang murabahah	37,811,118	30,959,995	41,321,128	11,954,658	14,456,197	136,503,096	Murabahah receivables
Piutang istishna	2	28	-	-	-	30	Istishna receivables
Piutang ijarah	29,265	53,075	61,278	7,835	66,947	218,400	Ijarah financing
Pinjaman qardh	5,569,913	2,151,760	1,428,816	609,006	1,547,586	11,307,081	Funds of qardh
Pembiayaan mudharabah	1,179,774	595,881	94,688	84	10,706	1,881,133	Mudharabah financing
Pembiayaan musyarakah	54,344,974	14,085,060	13,187,814	3,082,719	3,349,587	88,216,197	Musyarakah financing
Aset lain-lain ²⁾	952,061	48,854	33,252	11,293	46,503	1,091,963	Other assets ²⁾
	<u>206,202,443</u>	<u>48,028,022</u>	<u>56,184,121</u>	<u>15,665,669</u>	<u>19,479,607</u>	<u>345,715,905</u>	
Cadangan kerugian penurunan nilai						(9,846,025)	Allowance for impairment losses
Neto						<u>335,869,880</u>	Net
Rekening administratif							Administrative accounts
Fasilitas pembiayaan yang belum digunakan	1,639,164	140,823	91,820	17,154	4,388	1,893,349	Unused financing facility
Letter of Credit	325,605	40,370	-	-	-	365,975	Letter of Credit
Bank garansi yang diterbitkan	1,943,765	243,687	531,167	52,231	66,988	2,837,838	Bank guarantees issued
	<u>3,908,534</u>	<u>424,880</u>	<u>622,987</u>	<u>69,385</u>	<u>71,376</u>	<u>5,097,162</u>	

31 Desember/December 2022							
Jabodetabek	Jawa/Java ¹⁾	Sumatera	Kalimantan/ Borneo	Indonesia Timur dan Bali/ East Indonesia and Bali	Jumlah/ Total		
Aset							Assets
Giro dan penempatan pada Bank Indonesia	31,778,458	-	-	-	-	31,778,458	Current accounts and placements with Bank Indonesia
Giro dan penempatan pada bank lain	2,490,753	2	13	1	723	2,491,492	Current accounts and placements with other banks
Investasi pada surat berharga	57,788,176	52,147	11,582	-	-	57,851,905	Investments in marketable securities
Tagihan akseptansi	400,926	80,265	212	-	-	481,403	Acceptance receivables
Piutang murabahah	32,854,830	28,464,404	38,535,064	11,473,145	13,545,913	124,873,356	Murabahah receivables
Piutang istishna	1,179,774	89	43	-	-	132	Istishna receivables
Piutang ijarah	4,139	2,583	5,871	208	477	13,278	Ijarah financing
Pinjaman qardh	5,020,282	1,728,258	1,148,026	557,172	1,247,871	9,701,609	Funds of qardh
Pembiayaan mudharabah	164,623	596,759	267,013	732	12,270	1,041,397	Mudharabah financing
Pembiayaan musyarakah	46,087,227	10,887,839	8,795,121	2,799,858	2,020,466	70,590,511	Musyarakah financing
Aset lain-lain ²⁾	940,830	39,425	26,441	9,490	42,538	1,058,724	Other assets ²⁾
	<u>177,530,333</u>	<u>41,851,725</u>	<u>48,789,343</u>	<u>14,840,606</u>	<u>16,870,258</u>	<u>299,882,265</u>	
Cadangan kerugian penurunan nilai						(9,229,411)	Allowance for impairment losses
Neto						<u>290,652,854</u>	Net
Rekening Administratif							Administrative accounts
Fasilitas pembiayaan yang belum digunakan	1,534,261	121,925	182,605	19,391	3,626	1,861,808	Unused financing facility
Letter of Credit	157,620	24,611	-	-	-	182,231	Letter of Credit
Bank garansi yang diterbitkan	1,790,588	303,550	527,341	43,760	43,549	2,708,788	Bank guarantees issued
	<u>3,482,469</u>	<u>450,086</u>	<u>709,946</u>	<u>63,151</u>	<u>47,175</u>	<u>4,752,827</u>	

¹⁾ Pulau Jawa tidak termasuk area Jabodetabek

²⁾ Aset lain-lain terdiri atas piutang pendapatan yang masih akan diterima

¹⁾ Java island excludes Jabodetabek area

²⁾ Other assets consist of income receivables

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

45. MANAJEMEN RISIKO (lanjutan)

a. Risiko kredit (lanjutan)

(ii) Analisis konsentrasi risiko (lanjutan)

(b) Sektor industri

Tabel berikut menggambarkan rincian eksposur kredit pada nilai tercatat yang dikategorikan berdasarkan sektor industri pada tanggal 31 Desember 2023 dan 2022:

45. RISK MANAGEMENT (continued)

a. Credit risk (continued)

(ii) Risk concentration analysis (continued)

(b) Industrial sector

The following tables show the details of the credit exposure at the carrying amount categorised by industrial sector as at 31 December 2023 and 2022:

		31 Desember/December 2023					
		Pemerintah (termasuk Bank Indonesia)/ Government (including Bank Indonesia)	Bank dan lembaga keuangan lainnya/ Banks and other financial institutions	Perusahaan lainnya/ Other companies	Perseorangan/ Individuals	Jumlah/ Total	
Aset							Assets
Giro dan penempatan pada Bank Indonesia	32,440,778	-	-	-	-	32,440,778	Current accounts and placements with Bank Indonesia
Giro dan penempatan pada bank lain	-	2,324,473	-	-	-	2,324,473	Current accounts and placement with other banks
Investasi pada surat berharga	68,666,168	1,925,650	709,708	-	-	71,301,526	Investments in marketable securities
Tagihan akseptasi	-	82,801	348,427	-	-	431,228	Acceptance receivables
Piutang murabahah	43,301	101,798	8,575,481	127,782,516	-	136,503,096	Murabahah receivables
Piutang istishna	-	-	-	30	-	30	Istishna receivables
Piutang ijarah	-	-	1,285	217,115	-	218,400	Ijarah financing
Pinjaman qardh	1,434,965	-	3,440,996	6,431,120	-	11,307,081	Funds of qardh
Pembiayaan mudharabah	1,000,000	386,022	489,398	5,713	-	1,881,133	Mudharabah financing
Pembiayaan musyarakah	15,443,670	989,886	47,461,747	24,320,894	-	88,216,197	Musyarakah financing
Aset lain-lain ¹⁾	898,276	1,844	39,219	152,624	-	1,091,963	Other assets ¹⁾
	<u>119,927,158</u>	<u>5,812,474</u>	<u>61,066,261</u>	<u>158,910,012</u>	<u>-</u>	<u>345,715,905</u>	
Cadangan kerugian penurunan nilai						(9,846,025)	Allowance for impairment losses
Neto						<u>335,869,880</u>	Net
Rekening Administratif							Administrative Accounts
Fasilitas pembiayaan yang belum digunakan	85,700	1,332,153	385,595	89,901	-	1,893,349	Unused financing facility
Letter of Credit	23,845	-	342,130	-	-	365,975	Letter of Credit
Bank garansi yang diterbitkan	571,247	88,393	2,153,323	24,875	-	2,837,838	Bank guarantees issued
	<u>680,792</u>	<u>1,420,546</u>	<u>2,881,048</u>	<u>114,776</u>	<u>-</u>	<u>5,097,162</u>	

¹⁾ Aset lain-lain terdiri atas piutang pendapatan yang masih akan diterima

¹⁾ Other assets consist of income receivables

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

45. MANAJEMEN RISIKO (lanjutan)

45. RISK MANAGEMENT (continued)

a. Risiko kredit (lanjutan)

a. Credit risk (continued)

(ii) Analisis konsentrasi risiko (lanjutan)

(ii) Risk concentration analysis (continued)

(b) Sektor industri (lanjutan)

(b) Industrial sector (continued)

Tabel berikut menggambarkan rincian eksposur kredit pada nilai tercatat yang dikategorikan berdasarkan sektor industri pada tanggal 31 Desember 2023 dan 2022: (lanjutan)

The following tables show the details of the credit exposure at the carrying amount categorised by industrial sector as at 31 December 2023 and 2022: (continued)

31 Desember/December 2022						
	Pemerintah (termasuk Bank Indonesia)/ Government (including Bank Indonesia)	Bank dan lembaga keuangan lainnya/ Banks and other financial institutions	Perusahaan lainnya/ Other companies	Perseorangan/ Individuals	Jumlah/ Total	
Aset						Assets
Giro dan penempatan pada Bank Indonesia	31,778,458	-	-	-	31,778,458	Current accounts and placements with Bank Indonesia
Giro dan penempatan pada bank lain	-	2,491,492	-	-	2,491,492	Current accounts and placements with other banks
Investasi pada surat berharga	55,423,534	1,819,571	608,800	-	57,851,905	Investments in marketable securities
Tagihan akseptasi	-	115,504	365,899	-	481,403	Acceptance receivables
Piutang murabahah	84,992	16,304	8,657,193	116,114,867	124,873,356	Murabahah receivables
Piutang istishna	-	-	-	132	132	Istishna receivables
Piutang ijarah	-	-	381	12,897	13,278	Ijarah financing
Pinjaman qardh	1,398,963	-	2,996,207	5,306,439	9,701,609	Funds of qardh
Pembiayaan mudharabah	225,222	405,198	404,132	6,845	1,041,397	Mudharabah financing
Pembiayaan musyarakah	15,610,929	756,815	38,560,120	15,662,647	70,590,511	Musyarakah financing
Aset lain-lain ¹⁾	896,690	2	22,843	139,189	1,058,724	Other assets ¹⁾
	<u>105,418,788</u>	<u>5,604,886</u>	<u>51,615,575</u>	<u>137,243,016</u>	<u>299,882,265</u>	
Cadangan kerugian penurunan nilai					(9,229,411)	Allowance for impairment losses
Neto					<u>290,652,854</u>	Net
Rekening Administratif						Administrative Accounts
Fasilitas pembiayaan yang belum digunakan	162,774	50,956	386,327	1,261,751	1,861,808	Unused financing facility
Letter of Credit	-	-	182,231	-	182,231	Letter of Credit
Bank garansi yang diterbitkan	183,166	65,110	2,428,540	31,972	2,708,788	Bank guarantees issued
	<u>345,940</u>	<u>116,066</u>	<u>2,997,098</u>	<u>1,293,723</u>	<u>4,752,827</u>	

¹⁾ Aset lain-lain terdiri atas piutang pendapatan yang masih akan diterima

¹⁾ Other assets consist of income receivables

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

45. MANAJEMEN RISIKO (lanjutan)

a. Risiko kredit (lanjutan)

(iii) Analisis eksposur maksimum terhadap risiko kredit setelah memperhitungkan dampak agunan dan mitigasi risiko kredit lainnya

1. *Secured financing*
2. *Partially secured financing*

Untuk *secured financing*, Bank menetapkan jenis dan nilai agunan yang dijamin sesuai skema pembiayaan. Jenis dari agunan adalah sebagai berikut:

- a. *Physical collateral*, berupa tanah dan bangunan, Buku Pemilik Kendaraan Bermotor ("BPKB") kendaraan bermotor dan properti.
- b. *Financial collateral*, berupa simpanan (tabungan, giro, deposito), surat berharga, dan emas.

Apabila terjadi *default* (gagal bayar), Bank akan menggunakan agunan tersebut sebagai pilihan terakhir untuk pemenuhan kewajiban *counterparty*.

Partially secured financing terdiri dari pembiayaan untuk golongan berpenghasilan tetap, pembiayaan untuk para pensiunan dan pembiayaan konsumen lainnya. Dalam pembayaran kewajibannya, *partially secured financing* umumnya dilakukan melalui pemotongan penghasilan secara otomatis. Dengan demikian, tingkat risiko dari *partially secured financing* tidak sebesar nilai tercatat pembiayaannya.

Mitigasi risiko kredit untuk *partially secured financing* terdiri dari surat keputusan pengangkatan pegawai dan surat keterangan pensiun.

(iv) Manajemen risiko kredit pasca Pandemi COVID-19

Pasca Pandemi COVID-19, Bank mengadopsi kebijakan terkait pengelompokan nasabah yang masih mendapat perlakuan khusus sesuai POJK No.19 tahun 2022 dan KDK No.34/KDK.03/2022 serta ketentuan internal Bank lainnya.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

45. RISK MANAGEMENT (continued)

a. Credit risk (continued)

(iii) Analysis of maximum exposure to credit risk after considering the impact of collateral and other credit risk mitigation

1. *Secured financing*
2. *Partially secured financing*

For *secured financing*, the Bank determined the type and value of collateral according to the financing scheme. Types of collateral are as follows:

- a. *Physical collateral*, such as land and buildings, proof of vehicle ownership ("BPKB") and properties.
- b. *Financial collateral*, such as deposits (savings, current accounts, time deposits), securities and gold.

In case of default, the Bank will use the collateral as the last resort to recover counterparty obligations.

Partially secured financing consists of financing for fixed income employees, financing for retirees and other consumer financing. In their payment obligations, *partially secured financing* are generally made through automatic payroll deduction. Hence, the risk level of *partially secured financing* is not as big as the carrying value.

Financing risk mitigations for *partially secured financing* consists of employee recruitment decision letter and certificate of retirement.

(iv) Credit risk management after the COVID-19 Pandemic

After the COVID-19 Pandemic, the Bank adopted a policy regarding the grouping of customers who still receive special treatment in accordance with POJK No.19 of 2022 and KDK No.34/KDK.03/2022 as well as other internal Bank regulations.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

45. MANAJEMEN RISIKO (lanjutan)

a. Risiko kredit (lanjutan)

(iv) Manajemen risiko kredit pasca Pandemi COVID-19 (lanjutan)

Terhadap nasabah yang masih mendapat perlakuan khusus pasca pandemi COVID-19 maupun yang tidak mendapat perlakuan khusus lagi, Bank tetap melakukan *monitoring* pembiayaan melalui:

1. Analisis *watchlist* terhadap seluruh nasabah, terutama yang tidak mendapat perlakuan khusus sesuai POJK No. 19 tahun 2022 dan KDK No.34/KDK.03/2022 serta ketentuan internal Bank lainnya. Bank menetapkan *action plan* terhadap nasabah yang berpotensi mengalami penurunan sesuai hasil *watchlist*.
2. Pengembalian ke skema pembiayaan normal apabila kondisi membaik, restrukturisasi kembali sesuai dengan kondisi *cashflow* nasabah atau menetapkan langkah penyelamatan melalui penyelesaian pembiayaan, bagi nasabah yang tidak mendapat perlakuan khusus sesuai regulasi.

Bank senantiasa mereviu pengelolaan pembiayaan pasca pandemi COVID-19 sehingga penyesuaian dapat dilakukan pada kesempatan pertama saat terjadi perubahan regulasi eksternal.

Bank mereviu kecukupan CKPN atas pembiayaan yang masih mendapat perlakuan khusus pasca pandemi COVID-19 untuk mengantisipasi potensi risiko.

b. Risiko pasar

Risiko pasar adalah risiko akibat perubahan harga pasar, antara lain risiko dari perubahan nilai aset yang dapat diperdagangkan atau disewakan. Risiko pasar terdiri dari dua jenis risiko: risiko nilai tukar dan risiko *benchmark* suku bunga.

Bank melakukan pengelolaan risiko pasar melalui:

- Menerapkan prinsip *segregation of duty* dengan memisahkan fungsi *front office*, *middle office*, dan *back office* dalam pelaksanaan transaksi surat berharga dan valuta asing.
- Menerapkan *segregation of duty* dalam pelaksanaan transaksi *treasury* antara *dealer* dan *supervisor*.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

45. RISK MANAGEMENT (continued)

a. Credit risk (continued)

(iv) Credit risk management after the COVID-19 Pandemic (continued)

For customers who still receive special treatment after the COVID-19 pandemic or who no longer receive special treatment, the Bank continues to monitoring financing through:

1. *Watchlist* analysis of all customers, especially those who don't receive appropriate special treatment in accordance with POJK No. 19 of 2022 and KDK No.34/KDK.03/2022 and provisions other internal Bank. The Bank determines action plans for customers who have the potential to experience decline according to the *watchlist* results.
2. Returning to the normal financing scheme if conditions improve, restructuring again in accordance with customer cash flow conditions or determine rescue measures through financing settlements, for customers who do not receive special treatment according to regulations.

The Bank always reviews its post-COVID-19 pandemic financing management so that adjustments can be made at the first opportunity when changes in external regulations occur.

The Bank reviews CKPN on financing who are still receiving special treatment after the COVID-19 pandemic to anticipate potential risks.

b. Market risk

Market risk is the risk due to changes in market prices, such as risks of changes in the value of assets that can be traded or leased. Market risk consists of two types of risk: exchange rate risk and interest rate benchmark risk.

The Bank manages market risk through:

- Applying the principle of *segregation of duty* by separating the functions of the front office, middle office, and back office in the carrying out securities and foreign exchange transactions.
- Applying *segregation of duty* in carrying out treasury transaction between dealer and supervisor.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

45. MANAJEMEN RISIKO (lanjutan)**b. Risiko pasar (lanjutan)**

Bank melakukan pengelolaan risiko pasar melalui: (lanjutan)

- Melakukan *cut loss* posisi terbuka sukuk apabila terdapat penurunan harga pasar.
- Melakukan reviu terhadap kebijakan dan standar prosedur operasi yang terkait dengan pengelolaan risiko pasar.
- Menetapkan batas risiko pasar mencakup Posisi Devisa Neto ("PDN"), *Value at Risk* ("VaR"), Posisi Terbuka, *Stop Loss*, Transaksi *Treasury*, dan *Cut Loss*.
- Memantau pergerakan indikator eksternal antara lain nilai tukar USD/IDR, *yield*, surat berharga pemerintah, tingkat imbal hasil pasar, harga emas, *Jakarta Interbank Offered Rate* ("JIBOR"), dan informasi pasar terkini.
- Melakukan *mark to market* surat berharga dan revaluasi kurs secara harian.

Risiko benchmark suku bunga

Risiko *benchmark* suku bunga merupakan risiko akibat perubahan harga instrumen keuangan dari posisi *trading book*. Risiko benchmark suku bunga yang terdiri atas risiko spesifik dan risiko umum diperhitungkan dalam penilaian Aktiva Tertimbang Menurut Risiko untuk Risiko Pasar.

Risiko nilai tukar

Risiko nilai tukar merupakan risiko yang timbul karena adanya perbedaan posisi valuta asing yang dimiliki Bank yang tercermin dalam PDN baik secara individual maupun secara keseluruhan. Termasuk dalam posisi valuta asing tersebut yaitu posisi *trading book* yang dilakukan dengan tujuan untuk mendapatkan keuntungan transaksi valuta asing dalam jangka pendek maupun posisi *banking book* dalam rangka pengendalian PDN.

Perhitungan PDN didasarkan pada Peraturan Bank Indonesia No. 5/13/PBI/2003 tanggal 1 Juli 2003 sebagaimana telah diubah terakhir dengan Peraturan Bank Indonesia No. 17/5/PBI/2015 tanggal 29 Mei 2015. Berdasarkan peraturan tersebut, Bank diwajibkan untuk menjaga rasio PDN maksimum 20% dari jumlah modal. PDN adalah penjumlahan nilai absolut yang dinyatakan dalam Rupiah dari selisih bersih antara aset dan liabilitas dalam mata uang asing dan selisih bersih dari tagihan dan liabilitas komitmen dan kontinjensi yang dicatat dalam rekening administratif yang didenominasi dalam setiap mata uang asing.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

45. RISK MANAGEMENT (continued)**b. Market risk (continued)**

The Bank manages market risk through: (continued)

- Perform *cut loss* the sukuk open position if market price decline.
- Perform a review of policies and standard operating procedures related to market risk management.
- Setting market risk limits include Net Open Position ("NOP"), *Value at Risk* ("VaR"), Open Position, *Stop Loss*, *Treasury Transactions*, and *Cut Loss*.
- Monitoring the movement of external indicators including the USD/IDR exchange rate, *yield*, government securities, market yields, gold prices, *Jakarta Interbank Offered Rate* ("JIBOR") and the latest market information.
- Conducting *mark to market* toward marketable securities and daily foreign exchange rate revaluation.

Benchmark rate risk

Benchmark rate risk is the risk due to changes in financial instrument prices from trading book positions. *Benchmark rate risk* which consists of specific risk and general risk is taken into account in the Risk Weighted Assets valuation for Market Risk.

Exchange rate risk

Exchange rate risk is the risk due to the gap of foreign exchange positions owned by the Bank which is reflected in the NOP either individually or as a whole. Included in the foreign exchange position are the trading book positions carried out with the aim of gaining short-term foreign exchange transaction benefits as well as banking book positions in the framework of NOP control.

The NOP is calculated based on Bank Indonesia Regulation No. 5/13/PBI/2003 dated 1 July 2003 which was last amended by Bank Indonesia Regulation No. 17/5/PBI/2015 dated 29 May 2015. Based on this regulation, the Bank is required to maintain Net Open Position ratio at a maximum of 20% of the total capital. The NOP is the sum of the absolute values, which are stated in Rupiah, of the net difference between the assets and liabilities denominated in each foreign currency and the net difference of the receivables and payables of commitments and contingencies recorded in the administrative accounts denominated in each foreign currency.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

45. MANAJEMEN RISIKO (lanjutan)

45. RISK MANAGEMENT (continued)

b. Risiko pasar (lanjutan)

b. Market risk (continued)

Risiko nilai tukar (lanjutan)

Exchange rate risk (continued)

Berikut adalah PDN Bank pada tanggal 31 Desember 2023 dan 2022 sebagai berikut:

The NOP of Bank as at 31 December 2023 and 2022 are as follows:

31 Desember/December 2023				
Mata uang	Aset/ Assets	Liabilitas/ Liabilities	Posisi devisa neto/ Net open position	Currencies
Laporan Posisi Keuangan dan Rekening Administratif				Statement of Financial Position and Administrative Accounts
Dolar Amerika Serikat	18,384,635	19,159,278	774,643	United States Dollar
Riyal Saudi Arabia	562,858	412,237	150,621	Saudi Arabian Riyal
Dolar Singapura	18,788	14,313	4,475	Singapore Dollar
Euro Eropa	16,889	15,533	1,356	European Euro
Dolar Australia	5,114	29	5,085	Australian Dollar
United Arab Emirates Dirham	2,092	-	2,092	United Arab Emirates Dirham
Pound Sterling Inggris	2,052	-	2,052	Great Britain Pound Sterling
Yen Jepang	1,452	157	1,295	Japanese Yen
Dolar Hong Kong	251	-	251	Hong Kong Dollar
			<u>941,870</u>	
Modal (Catatan 47a)			<u>38,115,228</u>	Capital (Note 47a)
Rasio PDN			<u>2.47%</u>	NOP Ratio

31 Desember/December 2022				
Mata uang	Aset/ Assets	Liabilitas/ Liabilities	Posisi devisa neto/ Net open position	Currencies
Laporan Posisi Keuangan dan Rekening Administratif				Statement of Financial Position and Administrative Accounts
Dolar Amerika Serikat	8,659,320	8,593,063	66,257	United States Dollar
Riyal Saudi Arabia	127,706	20,025	107,681	Saudi Arabian Riyal
Dolar Singapura	18,130	10,577	7,553	Singapore Dollar
Euro Eropa	14,085	12,479	1,606	European Euro
Dolar Australia	1,948	-	1,948	Australian Dollar
Pound Sterling Inggris	941	-	941	Great Britain Pound Sterling
Yen Jepang	2,615	-	2,615	Japanese Yen
Dolar Hong Kong	254	-	254	Hong Kong Dollar
			<u>188,855</u>	
Modal (Catatan 47a)			<u>33,109,949</u>	Capital (Note 47a)
Rasio PDN			<u>0.57%</u>	NOP Ratio

Tabel di bawah ini menunjukkan sensitivitas terhadap kemungkinan perubahan atas nilai tukar terhadap laba rugi dan penghasilan komprehensif lain dengan asumsi bahwa semua variabel lain yang dimiliki adalah konstan untuk tahun yang berakhir 31 Desember 2023 dan 2022:

The following tables show the sensitivity of the Bank's profit or loss and other comprehensive income to reasonably possible changes in exchange rate, assuming all other variables are constant for the years ended 31 December 2023 and 2022:

31 Desember/December 2023		
Perubahan persentase/ Change in percentage	Dampak terhadap laba rugi dan penghasilan komprehensif lain sebelum pajak/ Impact to profit or loss and other comprehensive income before tax	
Mata uang asing	+1% 9,419	Foreign currencies
	-1% (9,419)	

31 Desember/December 2022		
Perubahan persentase/ Change in percentage	Dampak terhadap laba rugi dan penghasilan komprehensif lain sebelum pajak/ Impact to profit or loss and other comprehensive income before tax	
Mata uang asing	+1% 1,889	Foreign currencies
	-1% (1,889)	

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

45. MANAJEMEN RISIKO (lanjutan)
b. Risiko pasar (lanjutan)
Risiko nilai tukar (lanjutan)

Untuk tahun yang berakhir 31 Desember 2023 dan 2022, dampak atas perubahan nilai tukar dari mata uang selain Dolar Amerika Serikat tidak material.

c. Risiko likuiditas

Risiko likuiditas adalah risiko akibat ketidakmampuan Bank untuk memenuhi kewajiban yang jatuh tempo. Seiring dengan perkembangan bisnis Bank, risiko likuiditas merupakan salah satu risiko yang menjadi perhatian utama Bank. Risiko ini dapat terjadi akibat pertumbuhan pembiayaan Bank yang lebih besar dibandingkan dengan pertumbuhan dana pihak ketiga. Perbedaan antara ketersediaan sumber dana dan jatuh tempo piutang dan pembiayaan dapat menyebabkan kesulitan dalam memenuhi kewajiban bank kepada nasabah dan pihak lainnya.

Tindakan yang diambil oleh Bank untuk meminimalisir risiko likuiditas antara lain sebagai berikut:

- 1) Pemisahan fungsi antara unit perbendaharaan sebagai *front office*, unit manajemen risiko sebagai *middle office*, dan unit operasional sebagai *back office*.
- 2) Penempatan dana pada aset likuid berkualitas tinggi sebagai cadangan likuiditas.
- 3) Memelihara akses ke pasar uang melalui penempatan dan pinjaman antar bank.
- 4) Melakukan reviu terhadap kebijakan dan prosedur operasi standar yang terkait dengan pengelolaan risiko likuiditas.
- 5) Pemantauan terhadap kondisi likuiditas Bank secara berkala melalui beberapa rasio likuiditas seperti *Financing to Deposit Ratio* ("FDR"), rasio kewajiban antar bank, arus kas, dan perbedaan likuiditas.
- 6) Menentukan batas risiko likuiditas seperti batas dari persyaratan Giro Wajib Minimum ("GWM") dan *secondary reserve*.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

45. RISK MANAGEMENT (continued)
b. Market risk (continued)
Exchange rate risk (continued)

For the year ended 31 December 2023 and 2022, the effect of fluctuations in exchange rates of currency other than the United States Dollar is not material.

c. Liquidity risk

Liquidity risk is the risk due to the Bank's inability to meet its maturing obligations. Along with the development of the Bank's business, liquidity risk is one of the risk that become the major concerns of the Bank. It may result from the growth of the Bank's financing which is greater than the growth of third party funds. The difference between the availability of source of funds and the maturity of receivable and financing can lead to difficulty in fulfilling bank obligations to customers and other parties.

The actions taken by the Bank to minimise the liquidity risk include the following:

- 1) Separating the functions between the treasury unit as the front office, the risk management unit as the middle office, and the operations unit as the back office.
- 2) Placement funds in high quality liquid assets as liquidity reserves.
- 3) Maintaining access to the money market through placements and financing between banks.
- 4) Conducting a review of policies and standard operating procedures related to the management of liquidity risk.
- 5) Monitoring the liquidity conditions periodically through some liquidity ratios such *Financing to Deposit Ratio* ("FDR"), the ratio of inter-bank liabilities, cash flow and liquidity gaps.
- 6) Setting the liquidity risk limit such as limit of *Statutory Reserve Requirement* ("GWM") and *secondary reserve*.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

45. MANAJEMEN RISIKO (lanjutan)

45. RISK MANAGEMENT (continued)

c. Risiko likuiditas (lanjutan)

c. Liquidity risk (continued)

Berikut adalah tabel analisis jatuh tempo aset dan liabilitas pada tanggal 31 Desember 2023 dan 2022, berdasarkan waktu yang tersisa sampai dengan tanggal jatuh tempo:

The following are the tables of assets and liabilities maturity analysis as at 31 December 2023 and 2022, based on the remaining time until the maturity date:

31 Desember/December 2023							
Keterangan	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 1 tahun/ More than 3 months up to 1 year	Lebih dari 1 tahun/ More than 1 year	Lainnya yang tidak memiliki jatuh tempo/ Others that have no maturities	Jumlah/ Total	Descriptions
Aset							Assets
Kas	5,255,841	-	-	-	-	5,255,841	Cash
Giro dan penempatan pada Bank Indonesia	31,670,928	769,850	-	-	-	32,440,778	Current accounts and placements with Bank Indonesia
Giro dan penempatan pada bank lain	2,324,473	-	-	-	-	2,324,473	Current accounts and placements with other banks
Investasi pada surat berharga	17,162,511	3,050,078	19,328,749	31,760,188	-	71,301,526	Investments in marketable securities
Tagihan akseptasi	289,490	68,657	73,081	-	-	431,228	Acceptance receivables
Piutang - murabahah, istishna, dan ijarah	187,326	215,094	2,726,139	133,592,967	-	136,721,526	Receivables - murabahah, istishna and ijarah
Pinjaman qardh	2,307,387	3,432,912	3,683,726	1,883,056	-	11,307,081	Funds of qardh
Pembiayaan mudharabah	17,726	3,515	1,120,244	739,648	-	1,881,133	Mudharabah financing
Pembiayaan musyarakah	2,780,961	4,182,168	11,022,109	70,230,959	-	88,216,197	Musyarakah financing
Aset lain-lain *)	77,248	76,689	250,554	687,472	-	1,091,963	Other assets**)
Jumlah aset	62,073,891	11,798,963	38,204,602	238,894,290	-	350,971,746	Total asset
Liabilitas							Liabilities
Liabilitas segera	1,316,067	-	-	-	-	1,316,067	Obligations due immediately
Bagi hasil yang belum dibagikan	255,932	-	-	-	-	255,932	Undistributed revenue
Simpanan wadiah	67,873,898	-	-	-	-	67,873,898	Wadiah deposits
Liabilitas kepada Bank Indonesia	11,900,055	-	-	-	-	11,900,055	Liabilities to Bank Indonesia
Simpanan dari bank lain	1,761,301	-	-	-	-	1,761,301	Deposits from other banks
Kewajiban akseptasi	289,490	68,657	73,081	-	-	431,228	Acceptance liabilities
Estimasi liabilitas imbalan kerja	-	-	-	667,264	-	667,264	Estimated liabilities for employee benefits
Liabilitas sewa	35	13,352	53,031	56,775	-	123,193	Lease liabilities
Liabilitas lain-lain **)	646,909	-	-	-	-	646,909	Other liabilities**)
Jumlah liabilitas	84,043,687	82,009	126,112	724,039	-	84,975,847	Total liabilities
Dana syirkah temporer							Temporary syirkah funds
Tabungan mudharabah	78,280,185	-	-	-	-	78,280,185	Mudharabah savings deposits
Deposito mudharabah	72,641,261	26,116,550	17,226,978	-	-	115,984,789	Mudharabah time deposits
Giro mudharabah	32,417,260	-	-	-	-	32,417,260	Mudharabah demand deposits
Sukuk mudharabah subordinasi	-	-	-	200,000	-	200,000	Subordinated sukuk mudharabah
Sukuk mudharabah muqayyadah	-	-	-	3,608	-	3,608	Sukuk mudharabah muqayyadah
Pembiayaan berjangka mudharabah	776,250	-	-	-	-	776,250	Mudharabah term financing
Jumlah dana syirkah temporer	184,114,956	26,116,550	17,226,978	203,608	-	227,662,092	Total temporary syirkah funds
Perbedaan jatuh tempo	(206,084,752)	(14,399,596)	20,851,512	237,966,643	-	38,333,807	Maturity gap

*) Aset lain-lain terdiri atas piutang pendapatan yang masih akan diterima

***) Liabilitas lain-lain terdiri atas biaya yang masih harus dibayar, setoran jaminan, premi asuransi dan rekening sementara

*) Other assets consist of income receivables

***) Other liabilities consist of accrued expenses, guarantee deposits, loan insurance premium and temporary accounts

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

45. MANAJEMEN RISIKO (lanjutan)

45. RISK MANAGEMENT (continued)

c. Risiko likuiditas (lanjutan)

c. Liquidity risk (continued)

Berikut adalah tabel mengenai analisis jatuh tempo aset dan liabilitas pada tanggal 31 Desember 2023 dan 2022, berdasarkan waktu yang tersisa sampai dengan tanggal jatuh tempo: (lanjutan)

The following are the tables of assets and liabilities maturity analysis as at 31 December 2023 and 2022, based on the remaining time until the maturity date: (continued)

31 Desember/December 2022							
Keterangan	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 1 tahun/ More than 3 months up to 1 year	Lebih dari 1 tahun/ More than 1 year	Lainnya yang tidak memiliki jatuh tempo/ Others that have no maturities	Jumlah/ Total	Descriptions
Aset							
Assets							
Kas	4,951,469	-	-	-	-	4,951,469	Cash
Giro dan penempatan pada Bank Indonesia	31,077,920	700,538	-	-	-	31,778,458	Current accounts and placements with Bank Indonesia
Giro dan penempatan pada bank lain	2,491,295	197	-	-	-	2,491,492	Current accounts and placements with other banks
Investasi pada surat berharga	8,052,606	957,995	11,828,390	37,012,914	-	57,851,905	Investments in marketable securities
Tagihan akseptasi	34,170	75,330	371,903	-	-	481,403	Acceptance receivables
Piutang - murabahah, istishna, dan ijarah	215,567	220,941	2,565,000	121,885,258	-	124,886,766	Receivables - murabahah, istishna and ijarah
Pinjaman qardh	1,651,654	3,723,784	2,470,218	1,855,953	-	9,701,609	Funds of qardh
Pembiayaan mudharabah	9,809	98,222	176,926	756,440	-	1,041,397	Mudharabah financing
Pembiayaan musyarakah	2,925,305	4,256,933	8,215,084	55,193,189	-	70,590,511	Musyarakah financing
Aset lain-lain ^{*)}	54,018	56,016	236,725	711,865	-	1,058,724	Other assets ^{*)}
Jumlah aset	51,463,813	10,089,956	25,864,246	217,415,719	-	304,833,734	Total asset
Liabilitas							
Liabilities							
Liabilitas segera	1,009,502	-	-	-	-	1,009,502	Obligations due immediately
Bagi hasil yang belum dibagikan	192,775	-	-	-	-	192,775	Undistributed revenue sharing
Simpanan wadiah	66,012,257	-	-	-	-	66,012,257	Wadiah deposits
Simpanan dari bank lain	2,218,697	-	-	-	-	2,218,697	Deposits from other banks
Kewajiban akseptasi	34,170	75,330	371,903	-	-	481,403	Acceptance liabilities
Estimasi liabilitas imbalan kerja	-	-	-	689,018	-	689,018	Estimated liabilities for employee benefits
Liabilitas sewa	-	-	-	166,002	-	166,002	Lease liabilities
Liabilitas lain-lain ^{**)}	651,902	-	-	-	-	651,902	Other liabilities ^{**)}
Jumlah liabilitas	70,119,303	75,330	371,903	855,020	-	71,421,556	Total liabilities
Dana syirkah temporer							
Temporary syirkah funds							
Tabungan mudharabah	72,897,352	-	-	-	-	72,897,352	Mudharabah savings deposits
Deposito mudharabah	74,582,576	15,601,987	10,575,779	-	-	100,760,342	Mudharabah time deposits
Giro mudharabah	22,754,968	-	-	-	-	22,754,968	Mudharabah demand deposits
Sukuk mudharabah subordinasi	-	-	1,375,000	-	-	1,375,000	Subordinated sukuk mudharabah
Pembiayaan berjangka mudharabah	-	-	778,375	-	-	778,375	Mudharabah term financing
Jumlah dana syirkah temporer	170,234,896	15,601,987	12,729,154	-	-	198,566,037	Total temporary syirkah funds
Perbedaan jatuh tempo	(188,890,386)	(5,587,361)	12,763,189	216,560,699	-	34,846,141	Maturity gap

^{*)} Aset lain-lain terdiri atas piutang pendapatan yang masih akan diterima

^{**)} Liabilitas lain-lain terdiri atas biaya yang masih harus dibayar, setoran jaminan, premi asuransi dan rekening sementara

^{*)} Other assets consist of income receivables

^{**)} Other liabilities consist of accrued expenses, guarantee deposits, loan insurance premium and temporary accounts

Bank senantiasa mengevaluasi efektivitas sistem operasi untuk memastikan bahwa dana yang tersedia cukup untuk memenuhi seluruh kebutuhan dengan melakukan monitoring terhadap kondisi likuiditas bank melalui beberapa rasio likuiditas. Bank meyakini dana tetap tumbuh dan arus kas dari aktiva produktif dapat menjaga kecukupan likuiditas.

The Bank continually evaluates the effectiveness of the operating system to ensure that sufficient funds are available to meet all needs by monitoring the condition of the bank's liquidity through several liquidity ratios. The Bank believes that funds will continue to grow and cash flow from earning assets will be able to maintain sufficient liquidity.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

45. MANAJEMEN RISIKO (lanjutan)
d. Risiko operasional

Risiko operasional adalah risiko kerugian yang diakibatkan oleh proses internal yang kurang memadai, kegagalan proses internal, adanya kesalahan manusia, kegagalan sistem, dan/atau adanya kejadian/insiden eksternal yang mempengaruhi operasional Bank.

Pengelolaan risiko operasional selaras dengan pengembangan upaya pengendalian internal. Salah satu upaya yang dilakukan adalah penerapan internal kontrol di cabang melalui pemisahan tugas dan tanggung jawab, mekanisme *dual control* dalam pelaksanaan fungsi transaksi, deviasi/otorisasi, pembatasan otoritas sistem akses, peningkatan kompetensi karyawan, dan pelaksanaan audit internal.

Tindakan yang diambil oleh Bank untuk meminimalkan risiko operasional di antaranya sebagai berikut:

- 1) Menyusun manual produk, kebijakan, prosedur dan petunjuk teknis operasional sebagai panduan dalam melaksanakan aktivitas operasional Bank dan mensosialisasikannya secara memadai.
- 2) Membentuk *Senior Operasional Risk Head* ("SORH") yang mengkoordinir fungsi DCOR dan RBC dalam rangka pengelolaan risiko operasional di unit kerja Kantor Pusat dan unit jaringan.
- 3) Menyiapkan *tools* yang digunakan dalam penerapan manajemen risiko operasional, antara lain *Risk & Control Self Assessment*, *Key Risk Indicator*, *Loss Event Database*, *Laporan Profil Risiko Operasional*, dan *Control Testing*.
- 4) Melakukan kajian & analisis risiko operasional atas produk baru yang diusulkan dan atau kegiatan yang akan diluncurkan oleh Bank.
- 5) Menerapkan *Business Continuity Management* ("BCM") untuk memastikan kelangsungan operasional Bank secara terus menerus meskipun terjadi gangguan (bencana) untuk melindungi kepentingan *stakeholders*.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

45. RISK MANAGEMENT (continued)
d. Operational risk

Operational risk is the risk of loss resulting from inadequate internal processes, internal processes failures, human errors, system failures and/or external events/incidents that affect the Bank's operations.

Operational risk management is aligned with the development of internal control efforts. One of the efforts made is the implementation of internal control at the branch through the separation of duties and responsibilities, dual control mechanism in the implementation of the transaction function, deviation/authorisation, restrictions on access to the system authority, increasing employee's competence and the implementation of internal audit.

The actions taken by the Bank to minimise operational risks include the following:

- 1) *Prepare product manuals, policies, procedures and operational technical instructions as a guidance in carrying out the Bank operational activities and socialise them adequately.*
- 2) *Establish a Senior Operational Risk Head ("SORH") who coordinates DCOR and RBC functions in the framework of operational risk management in the Head Office work units and network units.*
- 3) *Preparing tools used in implementing operational risk management, including Risk & Control Self Assessment, Key Risk Indicators, Loss Event Database, Operational Risk Profile Reports and Control Testing.*
- 4) *Performing operational risk review & analysis for proposed new products or activities which will be launched by the Bank.*
- 5) *Applying a Business Continuity Management ("BCM") to ensure the continuity of operations of the Bank despite the disturbance (disaster) and to protect the interests of stakeholders.*

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

45. MANAJEMEN RISIKO (lanjutan)
d. Risiko operasional (lanjutan)

Tindakan yang diambil oleh Bank untuk meminimalkan risiko operasional di antaranya sebagai berikut: (lanjutan)

- 6) Menerapkan tata kelola IT secara baik dan memadai, antara lain melalui pembentukan IT *Steering Committee*, penerapan mekanisme *System Development Life Cycle*, penerapan standar keamanan IT dan manajemen akses, penerapan standar perangkat IT, dan penerapan *Disaster Recovery Plan*.

e. Risiko hukum

Risiko hukum adalah risiko akibat tuntutan hukum dan/atau kelemahan aspek yuridis. Timbulnya risiko hukum antara lain dapat disebabkan karena ketiadaan peraturan perundang-undangan yang mendukung atau kelemahan perikatan, seperti tidak dipenuhinya syarat sahnya kontrak atau pengikatan agunan yang tidak sempurna. Sebagai perusahaan yang diatur oleh hukum Republik Indonesia, Bank harus selalu mematuhi semua hukum dan peraturan yang dikeluarkan oleh Bank Indonesia/Otoritas Jasa Keuangan ("OJK") sebagai regulator dalam industri perbankan di Indonesia serta ketentuan lain yang berkaitan dengan kegiatan usaha yang dilakukan oleh Bank.

Risiko hukum yang timbul dapat berupa tuntutan kerugian materil ataupun immateril apabila Bank tidak mematuhi ketentuan dan peraturan yang berlaku. Jika terjadi tuntutan kerugian terhadap Bank dalam jumlah yang cukup materil, maka secara langsung dapat mempengaruhi kinerja keuangan Bank.

Dalam mengelola risiko hukum, Bank melakukan tindakan di antaranya:

- 1) Melakukan reviu terhadap kebijakan dan prosedur operasi standar yang terkait dengan pengelolaan risiko hukum sesuai dengan peraturan yang berlaku.
- 2) Mengembangkan organisasi hukum yang kuat.
- 3) Standarisasi akad dan perjanjian kerja sama sesuai dengan peraturan yang berlaku.
- 4) Menentukan kebijakan cadangan perkara.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

45. RISK MANAGEMENT (continued)
d. Operational risk (continued)

The actions taken by the Bank to minimise operational risks include the following: (continued)

- 6) Implement good and adequate IT governance, including through the establishment of an IT *Steering Committee*, implementation of the *System Development Life Cycle* mechanism, implementation of IT security standards and access management, implementation of standard IT tools and implementation of a *Disaster Recovery Plan*.

e. Legal risk

Legal risk is the risk due to lawsuits and/or weaknesses of juridical aspects. The emergence of legal risk can be caused by the absence of supporting laws and regulations or the weakness of the agreement, such as non-compliance with the legal terms of the contract or imperfect binding of collateral. As a company governed by the laws of the Republic of Indonesia, the Bank must comply with all applicable laws and regulations issued by Bank Indonesia/Financial Service Authority ("OJK") as a regulator in the banking industry in Indonesia as well as other regulations relating to business activities carried out by the Bank.

Legal risks that arise can be in the form of claims for materil or immateril losses if the Bank does not comply with the applicable rules and regulations. If there is a claim for losses against the Bank in a materil amount, it can directly affect the Bank's financial performance.

In managing legal risk, the Bank performs actions such as:

- 1) Conducting a review of policies and standard operating procedures related to the management of legal risk in accordance with applicable regulations.
- 2) Developing a strong legal organisation.
- 3) Standardising contract and cooperation agreement in accordance with applicable regulations.
- 4) Determining the case provision policy.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

45. MANAJEMEN RISIKO (lanjutan)**f. Risiko kepatuhan**

Risiko kepatuhan adalah risiko yang timbul dari kegagalan Bank dalam mematuhi dan/atau menerapkan peraturan perundang-undangan yang berlaku dan prinsip-prinsip Syariah. Dalam industri perbankan, Bank wajib mematuhi peraturan yang dikeluarkan oleh Pemerintah, Bank Indonesia, OJK, dan Dewan Syariah Nasional. Secara umum, risiko kepatuhan terkait erat dengan hukum yang berlaku dan peraturan, yang mengatur Bank, seperti:

- 1) Rasio Kewajiban Penyediaan Modal Minimum ("KPMM");
- 2) Kualitas Aset Produktif;
- 3) Penyisihan Penghapusan Aset ("PPA");
- 4) Batas Maksimum Pemberian Pembiayaan;
- 5) *Good Corporate Governance* ("GCG"); dan
- 6) Rencana Bisnis Bank ("RBB").

Ketidakmampuan Bank untuk mengikuti dan mematuhi semua hukum dan peraturan yang terkait dengan kegiatan usaha perbankan dapat mempengaruhi kelangsungan Bank.

Dalam mengelola risiko kepatuhan, Bank melakukan tindakan di antaranya:

- 1) Meningkatkan pemahaman tentang GCG dan kode etik.
- 2) Penguatan pelaksanaan GCG dan memastikan bahwa semua debitur pembiayaan untuk memenuhi semua kebutuhan pembiayaan.
- 3) Menyusun dan menyampaikan laporan GCG kepada Otoritas Jasa Keuangan.
- 4) Meningkatkan pelaksanaan *Know Your Customer* ("KYC"), Anti Pencucian Uang ("APU"), dan Pencegahan Pendanaan Teroris ("PPT").
- 5) Meningkatkan pelaksanaan *compliance certification*.
- 6) Bekerja sama dengan Dewan Pengawas Syariah dalam memastikan kepatuhan Bank terhadap prinsip syariah.
- 7) Memberdayakan Kepatuhan Syariah untuk mereviu dan menganalisis kepatuhan dari produk Bank/kegiatan dengan prinsip syariah.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023***(Expressed in millions of Rupiah, unless otherwise stated)***45. RISK MANAGEMENT (continued)****f. Compliance risk**

Compliance risk is the risk arising from the Bank failures in complying and/or applying applicable laws and regulations and Sharia principles. In the banking industry, the Bank is required to comply with regulations issued by the Government, Bank Indonesia, OJK and the National Sharia Boards. In general, this risk is closely related to compliance with applicable laws and regulations, which governs the Bank, such as:

- 1) *Capital Adequacy Ratio ("CAR");*
- 2) *Quality of Earning Assets;*
- 3) *Allowance of Earning Assets ("PPA");*
- 4) *Legal Lending Limit;*
- 5) *Good Corporate Governance ("GCG"); and*
- 6) *Bank Business Plan ("RBB").*

The inability of the Bank to follow and comply with all laws and regulations related to banking activities may affect the continuity of the Bank.

In managing the compliance risks, the Bank performs actions such as:

- 1) *Improving understanding of GCG and the code of conduct.*
- 2) *Strengthening GCG implementation and ensuring that all financing debtors meet all financing needs.*
- 3) *Preparing and submitting GCG to Financial Services Authority.*
- 4) *Increasing the implementation of the Know Your Customer ("KYC"), Anti Money Laundering ("APU") and the Prevention of Financing for Terrorism ("PPT").*
- 5) *Improving the implementation of compliance certification.*
- 6) *Working closely with the Sharia Supervisory Board in ensuring compliance of the Bank with sharia principles.*
- 7) *Empowering Sharia Compliance to review and analyse the compliance of the Bank's products/activities with sharia principles.*

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

46. NILAI WAJAR ASET DAN LIABILITAS KEUANGAN

Tabel di bawah ini menyajikan perbandingan antara nilai tercatat sebelum cadangan kerugian penurunan nilai dan nilai wajar dari aset dan liabilitas keuangan. Nilai wajar yang diungkapkan adalah berdasarkan informasi relevan yang tersedia pada tanggal 31 Desember 2023 dan 2022 tidak diperbaharui untuk mencerminkan perubahan dalam kondisi pasar yang telah terjadi setelah tanggal ini.

Pada tanggal 31 Desember 2023 dan 2022 nilai tercatat sebelum cadangan kerugian penurunan nilai dari aset dan liabilitas keuangan Bank memiliki nilai yang hampir sama dengan nilai wajarnya kecuali untuk instrumen berikut:

	31 Desember/December 2023		31 Desember/December 2022		
	Nilai tercatat sebelum cadangan kerugian penurunan nilai/ Carrying value before allowance for impairment losses	Nilai wajar/ Fair value	Nilai tercatat sebelum cadangan kerugian penurunan nilai/ Carrying value before allowance for impairment losses	Nilai wajar/ Fair value	
Investasi pada surat berharga	71.301.526	70.704.166	57.851.905	56.622.082	Investments in marketable securities

Tabel di bawah ini menyajikan instrumen keuangan yang diakui pada nilai wajar berdasarkan hierarki yang digunakan Bank untuk menentukan dan mengungkapkan nilai wajar dari instrumen keuangan:

- (i) Tingkat 1: harga kuotasian (tanpa penyesuaian) di pasar aktif untuk aset atau liabilitas yang identik yang dapat diakses pada tanggal pengukuran.
- (ii) Tingkat 2: input selain harga kuotasian yang termasuk dalam level 1 yang dapat diobservasi untuk aset dan liabilitas, baik secara langsung atau tidak langsung.
- (iii) Tingkat 3: pengukuran nilai wajar yang berasal dari teknik penilaian yang mencakup input untuk aset dan liabilitas yang bukan berdasarkan data pasar yang dapat diobservasi.

Nilai wajar tingkat 1 dinilai menggunakan data dari Bloomberg.

Nilai wajar tingkat 2 dinilai menggunakan data dari Indonesia Bond Pricing Agency ("IBPA") dan Net Asset Value report dimana dihitung dengan model diskonto arus kas dengan kurva yield (diambil dari data pasar) terkini yang sesuai dengan sisa periode jatuh temponya.

46. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

The table below summarises the comparison between the carrying values before allowance for impairment losses and fair values of financial assets and liabilities of the Bank. The fair values disclosed are based on relevant information available as at 31 December 2023 and 2022 and are not updated to reflect changes in market conditions which have occurred after these dates.

As at 31 December 2023 and 2022, the carrying value before allowance for impairment losses of the Bank's financial assets and liabilities approximates their fair value except for the following financial instruments:

The tables below show the financial instruments recognised at fair value based on the hierarchy used by the Bank in determining and disclosing the fair value of financial instruments:

- (i) Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities which are accessible at the measurement date.
- (ii) Level 2: inputs other than quoted prices included in level 1 that are observable for the assets and liabilities, either directly or indirectly.
- (iii) Level 3: Fair value measurements are those derived from valuation techniques that include inputs for asset and liability that are not based on observable market data.

The fair value level 1 is valued by using data from Bloomberg.

The fair value level 2 is valued by using data from Indonesia Bond Pricing Agency ("IBPA") and Net Asset Value report which is calculated using a discounted cash flow model based on current yield curve (derived from market data) appropriated with the remaining term of maturity.

	31 Desember/December 2023				
	Nilai wajar/ Fair value	Tingkat/ Level 1	Tingkat/ Level 2	Tingkat/ Level 3	
Investasi pada surat berharga	70.704.166	-	70.672.379	31.787	Investments in marketable securities
	31 Desember/December 2022				
	Nilai wajar/ Fair value	Tingkat/ Level 1	Tingkat/ Level 2	Tingkat/ Level 3	
Investasi pada surat berharga	56.622.082	-	56.622.082	-	Investments in marketable securities

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

46. NILAI WAJAR ASET DAN LIABILITAS KEUANGAN (lanjutan)

Nilai wajar aset dan kewajiban keuangan tertentu, kecuali efek-efek dan sukuk Pemerintah yang dimiliki hingga jatuh tempo, piutang, dan pembiayaan yang diberikan dan surat berharga yang diterbitkan, mendekati nilai tercatatnya karena mempunyai jangka waktu jatuh tempo yang singkat.

- a. Giro dan penempatan pada Bank Indonesia, giro dan penempatan pada bank lain, tagihan akseptasi dan aset lain-lain.

Nilai tercatat dari giro dan penempatan pada Bank Indonesia dan bank lain, tagihan akseptasi, dan aset lain-lain adalah perkiraan yang layak atas nilai wajar.

- b. Investasi pada surat berharga

Nilai wajar untuk investasi pada surat berharga yang dimiliki hingga jatuh tempo ditetapkan berdasarkan harga pasar atau harga kuotasi perantara (*broker*)/pedagang efek (*dealer*). Jika informasi ini tidak tersedia, nilai wajar diestimasi dengan menggunakan harga pasar kuotasi efek yang memiliki karakteristik risiko kredit, jatuh tempo, dan *yield* yang serupa atau dinilai dengan menggunakan metode penilaian.

- c. Liabilitas segera, simpanan *wadiah*, simpanan dari bank lain, liabilitas lain-lain, dan dana *syirkah* temporer.

Estimasi nilai wajar dari liabilitas segera, simpanan *mudharabah*, dan liabilitas lain-lain adalah sebesar jumlah yang harus dibayarkan kembali sewaktu-waktu.

Estimasi nilai wajar terhadap simpanan *wadiah* dan simpanan dari bank lain dengan tingkat margin tetap dan liabilitas akseptasi ditetapkan berdasarkan diskonto arus kas dengan menggunakan tingkat margin pasar uang dengan sisa jatuh tempo yang serupa.

- d. Piutang dan pembiayaan

Portofolio piutang dan pembiayaan Bank secara umum terdiri dari piutang dan pembiayaan yang diberikan dengan tingkat margin mengambang dan piutang dan pembiayaan yang diberikan dengan jangka pendek dengan tingkat margin tetap. Piutang dan pembiayaan yang diberikan dinyatakan berdasarkan *amortised cost*.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

46. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES (continued)

The fair values of certain financial assets and liabilities, except for securities and Government sukuk classified as held to maturity, receivables and financing and marketable securities issued approximate their carrying values due to their short-term maturities.

- a. *Current accounts and placements with Bank Indonesia, current accounts and placements with other banks, acceptance receivables and other assets.*

The carrying amount of current accounts and placements with Bank Indonesia and other banks, acceptance receivables and other assets are a reasonable approximations of fair value.

- b. *Investments in marketable securities*

The fair value for amortised cost investments in marketable securities are based on the market prices or broker/dealer price quotations. When this information is not available, the fair value is estimated using quoted market prices for securities with similar credit risk, maturity and yield characteristics or using Internal valuation models.

- c. *Obligations due immediately, wadiah deposits, deposits from other banks, other liabilities and temporary syirkah funds.*

The estimated fair value of obligations due immediately, mudharabah deposits and other liabilities are the amounts repayable on demand.

The estimated fair values of wadiah deposits and deposits from other banks with fixed rate margin and acceptance liabilities are determined based on discounted cash flows using money market margin rates for with similar remaining maturities.

- d. *Receivables and financing*

Generally, the Bank's receivables and financing portfolio consists of receivables and financing with variable margin rate and short-term receivables and financing with fixed margin rate. Receivables and financing are stated at amortised cost.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**46. NILAI WAJAR ASET DAN LIABILITAS
KEUANGAN (lanjutan)**

d. Piutang dan pembiayaan (lanjutan)

Estimasi nilai wajar terhadap piutang dan pembiayaan ditetapkan berdasarkan diskonto arus kas dengan menggunakan tingkat margin yang berlaku untuk piutang dan pembiayaan dengan risiko kredit dan sisa jatuh tempo yang serupa.

Nilai tercatat dari piutang dan pembiayaan yang diberikan dengan tingkat margin mengambang dan nilai tercatat atas piutang dengan tingkat margin tetap adalah perkiraan yang layak atas nilai wajar.

Nilai wajar dari piutang dan pembiayaan yang diberikan menunjukkan nilai diskon dari perkiraan arus kas masa depan yang diharapkan akan diterima oleh Bank dengan menggunakan tingkat margin pasar saat ini. Nilai tercatat dari piutang dan pembiayaan yang diberikan dengan tingkat margin mengambang dan nilai tercatat atas piutang dan pembiayaan jangka pendek dengan tingkat margin tetap adalah perkiraan yang layak atas nilai wajar.

47. INFORMASI PENTING LAINNYA

- a. Pada tanggal 31 Desember 2023 dan 2022, rasio Kewajiban Penyediaan Modal Minimum ("KPMM") Bank dihitung berdasarkan Peraturan OJK No. 21/POJK.03/2014 tanggal 19 November 2014 yang mencabut peraturan sebelumnya. Rasio KPMM tersebut adalah sebagai berikut:

	<u>2023</u>	<u>2022</u>
Modal inti	36,095,427	31,232,293
Modal pelengkap (maksimum 100% dari modal inti)	200,000	252,083
Cadangan umum penyisihan kerugian aset produktif (maksimum 1,25% dari ATMR)	<u>1,819,801</u>	<u>1,625,573</u>
	<u>38,115,228</u>	<u>33,109,949</u>
Aset Tertimbang Menurut Risiko ("ATMR") Risiko Kredit	145,078,091	129,730,824
ATMR Risiko Pasar	1,640,536	306,184
ATMR Risiko Operasional	<u>34,400,820</u>	<u>33,120,795</u>
	<u>181,119,447</u>	<u>163,157,803</u>
Rasio KPMM Bank untuk Risiko Kredit dan Risiko Operasional	21.24%	20.33%
Rasio KPMM Bank untuk Risiko Kredit, Risiko Pasar dan Risiko Operasional	<u>21.04%</u>	<u>20.29%</u>
Rasio KPMM yang diwajibkan	<u>9.99%</u>	<u>9.95%</u>

Berdasarkan profil risiko Bank pada tanggal 31 Desember 2023 dan 2022, yaitu *satisfactory*, maka KPMM minimum pada tanggal 31 Desember 2023 dan 2022, ditetapkan sebesar 9% sampai dengan kurang dari 10%.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**46. FAIR VALUE OF FINANCIAL ASSETS AND
LIABILITIES (continued)**

d. Receivables and financing (continued)

The estimated fair values of receivables and financing are determined based on discounted cash flows using margin rates applied for receivables and financing with similar credit risk and remaining maturities.

The carrying amount of receivables and financing with variable margin rate and short-term receivables and financing with fixed margin rate are the reasonable approximations of their fair values.

The estimated fair value of loans represent the discounted amount of estimated future cash flows expected to be received by the Bank using the current market rates. The carrying amounts of variable rate receivables and financing and short-term fixed rate receivables and financing are the reasonable approximation of their fair values.

47. OTHER SIGNIFICANT INFORMATION

- a. As at 31 December 2023 and 2022, the Minimum Required Capital Adequacy Ratio ("CAR") are calculated based on OJK Regulation No. 21/POJK.03/2014 dated 19 November 2014, as amended in previous regulation. The CARs are as follows:

Core capital
Supplementary capital (maximum 100% over core capital)
General reserves of allowance for impairment losses on earning assets (maximum 1.25% of ATMR)
Risk Weighted Assets ("RWA") for Financing Risk
RWA for Market Risk
RWA for Operational Risk
Bank's CAR for Credit Risk and Operational Risk
Bank's CAR for Credit Risk, Market Risk and Operational Risk
Minimum CAR

Based on the risk profile as at 31 December 2023 and 2022, which is *satisfactory*, the minimum CAR as at 31 December 2023 and 2022, was determined at 9% to less than 10%.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

47. INFORMASI PENTING LAINNYA (lanjutan)

- a. Selain wajib membentuk modal inti dan modal pelengkap, Bank wajib untuk memenuhi *Countercyclical Buffer* yang ditetapkan dalam kisaran 0% sampai dengan 2,5% dari ATMR sesuai dengan POJK No. 21/POJK.03/2014 tentang Kewajiban Penyediaan Modal Minimum Bank Umum Syariah.

Hasil penilaian menunjukkan bahwa Bank mampu untuk memenuhi KPMM sesuai dengan profil risiko dan mampu memenuhi ketentuan tambahan modal (*buffer*).

- b. Pada tanggal 31 Desember 2023 dan 2022 rasio *Non-Performing Financing* ("NPF") bruto dan bersih masing-masing adalah sebagai berikut:

	<u>2023</u>	<u>2022</u>
NPF - Bruto	2.08%	2.42%
NPF - Bersih	0.55%	0.57%

- c. Rasio piutang, pembiayaan dan pinjaman usaha kecil terhadap jumlah piutang, pembiayaan dan pinjaman syariah yang diberikan Bank adalah sebesar 18,93% dan 20,19% masing-masing pada tanggal 31 Desember 2023 dan 2022.

- d. Jumlah piutang, pembiayaan dan pinjaman yang diberikan yang telah direstrukturisasi oleh Bank sampai dengan tanggal 31 Desember 2023 dan 2022 yang dilaporkan kepada Otoritas Jasa Keuangan masing-masing adalah sebesar Rp18.722.931 dan Rp23.229.777.

Jumlah pembiayaan yang direstrukturisasi akibat COVID-19 berdasarkan Peraturan OJK No. 11/POJK.03/2020 sampai dengan 31 Desember 2023 dan 2022 sebesar:

	<u>2023</u>	<u>2022</u>
Lancar	6,985,891	12,352,835
Dalam perhatian khusus	517,334	834,982
Kurang lancar	358,809	608,694
Diragukan	359,437	357,398
Macet	507,478	470,109
Jumlah	<u>8,728,949</u>	<u>14,624,018</u>

Skema restrukturisasi dilakukan dengan perpanjangan jangka waktu, penjadwalan kembali dan penambahan plafon pembiayaan bagi debitur.

- e. Dalam laporan Batas Maksimum Penyaluran Dana dan Penyaluran Dana Besar ("BMPD") kepada Otoritas Jasa Keuangan pada tanggal 31 Desember 2023 dan 2022 tidak terdapat piutang, pembiayaan dan pinjaman pihak terkait yang melampaui ketentuan BMPD.

Pihak terkait dalam ketentuan BMPD adalah perorangan atau perusahaan yang mempunyai hubungan pengendalian dengan Bank, baik secara langsung maupun tidak langsung, melalui hubungan kepemilikan, kepemimpinan, dan/atau keuangan.

47. OTHER SIGNIFICANT INFORMATION (continued)

- a. In addition to provide core capital and supplementary capital, the Bank is required to provide *Countercyclical Buffer* ranging from 0% to 2.5% of RWA based on POJK regulation No. 21/POJK.03/2014 regarding the Minimum Required Capital Adequacy Ratio of Sharia Bank.

The assessment result shows that the Bank has met the Minimum CAR in accordance with its risk profile and met additional capital buffer requirement.

- b. As at 31 December 2023 and 2022, ratio of *Non-Performing Financing* ("NPF") gross and net, respectively, are as follows:

	<u>2023</u>	<u>2022</u>
NPF - Bruto	2.08%	2.42%
NPF - Bersih	0.55%	0.57%

- c. The ratio of small business receivables, financing and funds to total sharia receivables, financing and funds are 18.93% and 20.19% as at 31 December 2023 and 2022, respectively.

- d. Receivables, financing and funds that have been restructured by the Bank 31 December 2023 and 2022 which are reported to the Financial Service Authority amounted to Rp18,722,931 and Rp23,229,777, respectively.

Total amount of restructured financing related COVID-19 based on OJK Regulation No. 11/POJK.03/2020 until 31 December 2023 and 2022 amounted to:

	<u>2023</u>	<u>2022</u>
Lancar	6,985,891	12,352,835
Dalam perhatian khusus	517,334	834,982
Kurang lancar	358,809	608,694
Diragukan	359,437	357,398
Macet	507,478	470,109
Jumlah	<u>8,728,949</u>	<u>14,624,018</u>

Restructuring scheme involves extension of receivables/financing maturity date, rescheduling and additional plafond of debtor's receivables/financing.

- e. Based on the Maximum Limit for Distribution of Funds and Distribution of Large Funds ("BMPD") to the Financial Services Authority as at 31 December 2023 and 2022 there are no receivables, financing and funds related parties which exceeded the BMPD regulation.

Related parties in BMPD regulation are individuals or companies that have a controlling relationship with the Bank, either directly or indirectly, through ownership, management and/or financial relationships.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

47. INFORMASI PENTING LAINNYA (lanjutan)

- f. Pada tanggal 8 Mei 2023, operasional Bank terdampak oleh insiden siber yang menyebabkan sistem Bank mengalami gangguan. Bank telah melakukan serangkaian tindakan perbaikan pada sistem, meningkatkan keamanan siber dan memastikan data-data keuangan lengkap dan akurat. Manajemen meyakini bahwa insiden telah berhasil ditangani tanpa dampak yang material terhadap performa keuangan Bank.

48. INFORMASI SEGMENT

Pada tahun yang berakhir pada 31 Desember 2022, Bank menerapkan perubahan terhadap penyajian segmen operasi dengan tujuan untuk memberikan informasi yang lebih komprehensif. Segmen operasi Bank dibagi berdasarkan beberapa segmen operasi sebagai berikut: *Corporate Banking*, *Commercial Banking*, Hubungan Kelembagaan, Ritel dan *Treasury Banking & Kantor Pusat*. Dalam menentukan hasil segmen operasi, beberapa akun aset dan liabilitas serta pendapatan dan biaya diatribusikan ke masing-masing segmen berdasarkan kebijakan pelaporan internal manajemen. Komponen *Internal Transfer Pricing Model* diterapkan dalam perhitungan kinerja laba rugi masing-masing segmen.

Perubahan pada penyajian segmen operasi antara lain:

- Pemisahan segmen *Wholesale* menjadi segmen *Corporate Banking* dan *Commercial Banking*.
- Pengelolaan dana nasabah Kementerian, Lembaga Pemerintah, yayasan dan universitas dipindahkan ke segmen Hubungan Kelembagaan yang sebelumnya tercatat di segmen Lainnya dimigrasikan pada segmen Hubungan Kelembagaan.

Ringkasan berikut menjelaskan operasi masing-masing segmen dalam pelaporan segmen Bank:

- *Corporate Banking*: melayani badan usaha seperti BUMN dan anak perusahaannya, lembaga negara, perusahaan multinasional, bank dan lembaga keuangan bukan bank (termasuk modal ventura *non-linkage*), pembiayaan sindikasi, perusahaan terbuka, dan perusahaan sekuritas.
- *Commercial Banking*: melayani badan usaha seperti BUMD dan anak perusahaannya, pemerintah daerah, rumah sakit (kecuali diatur dalam produk khusus), perguruan tinggi negeri dan swasta (yayasan yang memiliki perguruan tinggi).

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

47. OTHER SIGNIFICANT INFORMATION (continued)

- f. On 8 May 2023, the Bank's operations were affected by a cyber incident which caused the Bank's system to experience disruption. The Bank has carried out a series of corrective actions on its systems, enhanced the cybersecurity and ensured that financial data is complete and accurate. Management believes that the incident has been successfully handled without a material impact on the Bank's financial performance.

48. SEGMENT INFORMATION

As at the year ended 31 December 2022, the Bank implemented changes to the presentation of operating segments in order to provide more comprehensive information. The Bank's operating segment is divided based on the following operating segments: *Corporate Banking*, *Commercial Banking*, *Institutional Relation*, *Retail and Treasury Banking & Head Office*. In determining the results of operating segments, certain asset and liability accounts and revenues and expenses are attributed to each segment based on management's internal reporting policies. The components of *Internal Transfer Pricing Model* are applied in the calculation of profit or loss performance of each segments.

The changes in presentation of operating segments, including:

- Separation of the *Wholesale* segment into *Corporate Banking* and *Commercial Banking* segments.
- The management of customer funds from *Ministries*, *Government Institutions*, *foundations* and *universities* was transferred to the *Institutional Relations* segment, which was previously listed in the *Others* segment, migrating to the *Institutional Relation* segment.

The following summary describes the operations of each segment in the Bank's segment reporting:

- *Corporate Banking*: serves business entities such as SOEs and their subsidiaries, state institutions, multinational companies, banks and non-bank financial institutions (including non-linkage venture capital), syndicated financing, public companies and securities companies.
- *Commercial Banking*: serves business entities such as BUMD and its subsidiaries, regional governments, hospitals (unless regulated in special products), state and private universities (foundations with tertiary institutions).

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

48. INFORMASI SEGMENT (lanjutan)

Ringkasan berikut menjelaskan operasi masing-masing segmen dalam pelaporan segmen Bank: (lanjutan)

- Hubungan Kelembagaan: saat ini difokuskan untuk pengelolaan dana nasabah dan transaksi-transaksi lainnya milik nasabah lembaga pemerintah dan dana pensiun BUMN.
- Ritel: saat ini meliputi antara lain:
 - Ritel SME: melayani badan usaha swasta berbentuk badan hukum dan nonbadan hukum untuk tujuan produktif, pendidikan dasar & menengah, klinik, koperasi, pola linkage, inti plasma, dan perorangan.
 - Ritel Mikro: ditujukan untuk melayani nasabah individual dan pengusaha mikro, termasuk di dalamnya adalah penyaluran pembiayaan bersubsidi untuk mendukung program pemerintah dalam memberdayakan usaha masyarakat.
 - Ritel Konsumer: melayani perorangan untuk tujuan konsumtif/multiguna (antara lain produk Griya, Multiguna, Kendaraan, Pensiunan, Kartu Pembiayaan, Cicil emas dan Gadai Emas, pembiayaan program pemerintah).
- Lainnya: saat ini meliputi antara lain:
 - Treasuri: segmen *treasury* terkait dengan kegiatan *treasury* Bank termasuk transaksi valuta asing, *money market*, *fixed income*, bisnis perbankan internasional, pasar modal, supervisi Kantor Luar Negeri.
 - Kantor Pusat: terkait dengan pengelolaan aset dan liabilitas selain yang telah dikelola oleh segmen operasi lainnya termasuk menerima alokasi biaya atas penyediaan jasa servis secara sentralisasi kepada segmen lainnya serta pendapatan/biaya yang tidak teralokasi ke pelaporan segmen lainnya.

Kinerja diukur berdasarkan laba segmen sebelum pajak penghasilan, sebagaimana dilaporkan dalam laporan internal manajemen yang direviu oleh Manajemen Bank. Keuntungan segmen digunakan untuk mengukur kinerja dimana manajemen berkeyakinan bahwa informasi tersebut paling relevan dalam mengevaluasi hasil segmen tersebut relatif terhadap entitas lain yang beroperasi dalam industri tersebut.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

48. SEGMENT INFORMATION (continued)

The following summary describes the operations of each segment in the Bank's segment reporting: (continued)

- *Institutional Relation*: currently focused on the management of customer funds and other transactions belonging to customers of government institutions and BUMN pension funds.
- *Retail*: currently includes, among others:
 - *SME Retail*: serving private business entities in the form of legal entities and non-legal entities for productive purposes, primary & secondary education, clinics, cooperatives, linkage patterns, plasma core and individuals.
 - *Micro Retail*: aimed at serving individual customers and micro entrepreneurs, including the distribution of subsidised financing to support government programs in empowering community businesses.
 - *Consumer Retail*: serving individuals for consumptive/multipurpose purposes (among others Griya products, Multipurpose, Vehicles, Pensioners, Financing Cards, Gold Installments and Pawn Gold, government program financing).
- *Others*: currently include, among others:
 - *Treasury*: treasury segment related to the Bank's treasury activities including foreign exchange transactions, money market, fixed income, international banking business, capital market, supervision of Foreign Office.
 - *Head Office*: related to the management of assets and liabilities other than those already managed by other operating segments, including receiving cost allocation for centralised service provision to other segments as well as revenues/costs that are not allocated to other segment reporting.

Performance is measured based on segment profit before income tax, as reported in an internal management report reviewed by the Bank Management. Segment profit is used to measure performance where management believes that the information is most relevant in evaluating the results of the segment relative to other entities operating in the industry.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

48. INFORMASI SEGMENT (lanjutan)

48. SEGMENT INFORMATION (continued)

Berikut ini adalah informasi segmen Bank berdasarkan segmen operasi:

Information concerning the operating segments of the Bank are as follows:

31 Desember/December 2023								
Keterangan	Corporate Banking	Commercial Banking	Hubungan Kelembagaan/ Institutional Relation	Retail Banking	Treasury Banking & Kantor Pusat/ Treasury Banking & Head Office	Penyesuaian & Eliminasi/ Adjustment & Elimination ¹⁾	Jumlah/ Total	Descriptions
Pendapatan pengelolaan dana sebagai <i>mudharib</i> ¹⁾	4,169,405	1,014,705	3,655,374	22,626,774	2,306,807	(11,521,322)	22,251,743	Revenue from fund management as <i>mudharib</i> ¹⁾
Hak pihak ketiga atas bagi hasil ²⁾	(2,981,436)	(654,183)	(3,325,439)	(10,277,479)	(445,294)	11,690,663	(5,993,168)	Third parties' share on return ²⁾
Hak bagi hasil milik Bank	1,187,969	360,522	329,935	12,349,295	1,861,513	169,341	16,258,575	Bank's share in profit sharing
Pendapatan usaha lainnya	358,216	104,025	-	1,679,885	2,062,340	-	4,204,466	Other operating income
Beban usaha	(134,737)	(153,841)	(84,689)	(5,495,768)	(4,380,169)	-	(10,249,204)	Operating expenses
Beban cadangan kerugian penurunan nilai aset produktif dan nonproduktif bersih	(336,193)	(133,567)	-	(2,155,440)	2,721	-	(2,622,479)	Provision for impairment losses on earning and non-earning assets - net
Total beban	(470,930)	(287,408)	(84,689)	(7,651,208)	(4,377,448)	-	(12,871,683)	Total expenses
Pendapatan nonoperasional	-	-	-	-	(2,156)	-	(2,156)	Non-operating income
Laba sebelum zakat dan beban pajak penghasilan	1,075,255	177,139	245,246	6,377,972	(455,751)	169,341	7,589,202	Income before zakat and income tax expenses
Zakat	(25,822)	(4,254)	(5,889)	(153,165)	(600)	-	(189,730)	Zakat
Beban pajak	(228,650)	(37,668)	(52,151)	(1,356,260)	(21,000)	-	(1,695,729)	Tax expense
Laba bersih	820,783	135,217	187,206	4,868,547	(477,351)	169,341	5,703,743	Net income
Aset segmen								Segment of assets
Pembiayaan <i>wholesale</i>	54,541,919	12,969,097	-	-	-	-	67,511,016	Wholesale financing
Pembiayaan ritel	-	-	-	-	-	-	-	Retail financing
SME	-	-	-	19,345,720	-	-	19,345,720	SME
Mikro	-	-	-	22,912,195	-	-	22,912,195	Micro
Konsumer ³⁾	-	-	-	130,547,113	-	-	130,547,113	Consumer ³⁾
Cadangan kerugian penurunan nilai pembiayaan	(4,042,106)	(1,105,624)	-	(4,540,732)	-	-	(9,688,462)	Provision for impairment losses for financing
Nonpembiayaan - bersih	920,109	-	-	-	122,076,433	-	122,996,542	Non-financing - net
	51,419,922	11,863,473	-	168,264,296	122,076,433	-	353,624,124	
Liabilitas, dana <i>syirkah</i> temporer dan ekuitas segmen								Segment of liabilities, temporary <i>syirkah</i> funds and equity
Pendanaan	22,354,117	6,990,589	79,770,650	185,573,903	14,508,087	-	309,197,346	Funding
Nonpendanaan	-	-	-	-	44,426,778	-	44,426,778	Non-funding
	22,354,117	6,990,589	79,770,650	185,573,903	58,934,865	-	353,624,124	

31 Desember/December 2022								
Keterangan	Corporate Banking	Commercial Banking	Hubungan Kelembagaan/ Institutional Relation	Retail Banking	Treasury Banking & Kantor Pusat/ Treasury Banking & Head Office	Penyesuaian & Eliminasi/ Adjustment & Elimination ¹⁾	Jumlah/ Total	Descriptions
Pendapatan pengelolaan dana sebagai <i>mudharib</i> ¹⁾	3,028,731	995,601	2,770,467	19,841,444	2,180,414	(9,193,792)	19,622,865	Revenue from fund management as <i>mudharib</i> ¹⁾
Hak pihak ketiga atas bagi hasil ²⁾	(1,929,202)	(575,465)	(2,272,436)	(8,899,486)	(134,359)	9,778,779	(4,032,169)	Third parties' share on return ²⁾
Hak bagi hasil milik Bank	1,099,529	420,136	498,031	10,941,958	2,046,055	584,987	15,590,696	Bank's share in profit sharing
Pendapatan usaha lainnya	235,198	25,350	-	686,723	2,753,840	-	3,701,111	Other operating income
Beban usaha	(96,186)	(106,097)	(67,091)	(4,606,877)	(5,019,085)	-	(9,895,336)	Operating expenses
Beban cadangan kerugian penurunan nilai aset produktif dan nonproduktif bersih	(500,333)	(407,703)	-	(2,112,972)	(727,789)	-	(3,748,797)	Provision for impairment losses on earning and non-earning assets - net
Total beban	(596,519)	(513,800)	(67,091)	(6,719,849)	(5,746,874)	-	(13,644,133)	Total expenses
Pendapatan nonoperasional	-	-	-	-	8,534	-	8,534	Non-operating income
Laba sebelum zakat dan beban pajak penghasilan	738,208	(68,314)	430,940	4,908,832	(938,445)	584,987	5,656,208	Income before zakat and income tax expenses
Zakat	(17,175)	-	(10,026)	(114,204)	-	-	(141,405)	Zakat
Beban pajak	(152,381)	-	(88,955)	(1,013,285)	-	-	(1,254,621)	Tax expense
Laba bersih	568,652	(68,314)	331,959	3,781,343	(938,445)	584,987	4,260,182	Net income
Aset segmen								Segment of assets
Pembiayaan <i>wholesale</i>	46,139,198	11,044,987	-	-	-	-	57,184,185	Wholesale financing
Pembiayaan ritel	-	-	-	-	-	-	-	Retail financing
SME	-	-	-	18,904,947	-	-	18,904,947	SME
Mikro	-	-	-	18,740,411	-	-	18,740,411	Micro
Konsumer ³⁾	-	-	-	112,875,313	-	-	112,875,313	Consumer ³⁾
Cadangan kerugian penurunan nilai pembiayaan	(4,060,934)	(1,064,139)	-	(4,226,235)	152,920	-	(9,198,388)	Provision for impairment losses for financing
Nonpembiayaan - bersih	859,122	-	-	-	106,361,848	-	107,220,970	Non-financing - net
	42,937,386	9,980,848	-	146,294,436	106,514,768	-	305,727,438	
Liabilitas, dana <i>syirkah</i> temporer dan ekuitas segmen								Segment of liabilities, temporary <i>syirkah</i> funds and equity
Pendanaan	10,197,506	4,543,448	77,370,904	170,456,759	4,228,374	-	266,796,991	Funding
Nonpendanaan	-	-	-	-	38,930,447	-	38,930,447	Non-funding
	10,197,506	4,543,448	77,370,904	170,456,759	43,158,821	-	305,727,438	

¹⁾ Termasuk komponen *internal transfer pricing* antar segmen operasi

²⁾ Termasuk eliminasi komponen *internal transfer pricing*

³⁾ Termasuk segmen *pawning* dan *hasanah card*

¹⁾ Include component of *internal transfer pricing* among operating segments

²⁾ Include elimination of *internal transfer pricing* components

³⁾ Include *pawning* and *hasanah card* segment

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

49. PERJANJIAN, KOMITMEN DAN KONTINJENSI SIGNIFIKAN

Liabilitas kontinjensi

Dalam menjalankan usahanya, Bank menghadapi berbagai perkara hukum yang terkadang mengandung tuntutan ganti rugi dimana Bank berposisi sebagai tergugat, terutama sehubungan dengan kepatuhan para pihak terhadap perjanjian/kontrak.

Walaupun terdapat perkara yang masih berproses, Bank berpendapat bahwa berdasarkan informasi yang ada dan posisi hukum Bank, tuntutan hukum ini tidak akan berdampak secara material pada operasi, posisi keuangan atau tingkat likuiditas Bank.

Pada tanggal 31 Desember 2023 dan 2022, Bank telah membentuk cadangan (disajikan dalam akun "Liabilitas Lain-lain") untuk sejumlah tuntutan hukum yang telah berkekuatan hukum tetap (*inkracht*) maupun yang masih dalam proses masing-masing sebesar Rp2.988 dan Rp2.928. Manajemen berpendapat bahwa jumlah cadangan yang dibentuk telah memadai untuk menutup kerugian akibat hukum yang belum diputuskan atau masih dalam proses.

50. TAMBAHAN INFORMASI ARUS KAS

Perubahan pada liabilitas yang timbul dari aktivitas pendanaan pada laporan arus kas adalah sebagai berikut:

Keterangan	31 Desember/December 2023						Jumlah/ Total	Descriptions
	1 Januari/ 1 January 2023	Aktivitas nonkas/ Non-cash activity	Arus kas/ Cash flow	Selisih kurs/ Foreign exchange difference	Lainnya/ Others			
Sukuk <i>mudharabah</i> subordinasi	1,375,000	-	(1,175,000)	-	-	200,000	Subordinated sukuk <i>mudharabah</i>	
Pembiayaan berjangka <i>mudharabah</i>	778,375	-	(5,057)	2,932	-	776,250	Mudharabah term financing Sukuk <i>mudharabah</i>	
Sukuk <i>mudharabah muqayyadah</i>	-	(151)	3,759	-	-	3,608	<i>muqayyadah</i>	
Liabilitas sewa	166,002	91,933	(134,742)	-	-	123,193	Lease liabilities	
Liabilitas kepada Bank Indonesia	-	-	11,900,055	-	-	11,900,055	Liabilities to Bank Indonesia	

Keterangan	31 Desember/December 2022						Jumlah/ Total	Descriptions
	1 Januari/ 1 January 2022	Aktivitas nonkas/ Non-cash activity	Arus kas/ Cash flow	Selisih kurs/ Foreign exchange difference	Lainnya/ Others			
Sukuk <i>mudharabah</i> subordinasi	1,375,000	-	-	-	-	1,375,000	Subordinated sukuk <i>mudharabah</i>	
Pembiayaan berjangka <i>mudharabah</i>	-	-	742,500	35,875	-	778,375	Mudharabah term financing	
Liabilitas sewa	289,101	1,093	(124,192)	-	-	166,002	Lease liabilities	

51. OPINI DEWAN PENGAWAS SYARIAH

Berdasarkan surat No. 01/BSI/DPS/OPINI/I/2024 tanggal 16 Januari 2024, Dewan Pengawas Syariah ("DPS") PT Bank Syariah Indonesia Tbk menyatakan bahwa secara umum aspek syariah dalam operasional dan produk PT Bank Syariah Indonesia Tbk untuk tahun yang berakhir pada tanggal 31 Desember 2023, telah mengikuti fatwa dan ketentuan syariah yang dikeluarkan oleh Dewan Syariah Nasional Majelis Ulama Indonesia ("DSN-MUI"), serta opini syariah dari DPS.

49. SIGNIFICANT AGREEMENTS, COMMITMENTS AND CONTINGENCIES

Contingent liabilities

In conducting the business, the Bank faces various legal cases which sometimes involve claims for compensation in which the Bank is positioned as a defendant, especially in relation to the parties' compliance with agreements/contracts.

Although there are cases that are still in process, the Bank believes that based on information currently available and the Bank's legal position, these legal claims will not likely have a material effect on the operations, financial position or liquidity level of the Bank.

As at 31 December 2023 and 2022, the Bank has established a provision (included in "Other Liabilities") for a number of legal claims which have permanent legal force (*inkracht*) and which are still in process amounting to Rp2,988 and Rp2,928, respectively. Management believes that the provision is adequate to cover losses due to the legal risks.

50. SUPPLEMENTARY CASH FLOW INFORMATION

Changes in liabilities arising from financing activities in the statement of cash flows are as follows:

51. OPINION OF THE SHARIA SUPERVISORY BOARD

Based on letter No. 01/BSI/DPS/OPINI/I/2024 dated 16 January 2024, the Sharia Supervisory Board ("DPS") of PT Bank Syariah Indonesia Tbk expressed opinions that in general, the sharia aspects on products and operations of PT Bank Syariah Indonesia Tbk for the year ended 31 December 2023, have complied with fatwa and sharia regulations issued by National Sharia Board of Indonesian Ulama Council ("DSN-MUI"), and sharia opinion of DPS.

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

51. OPINI DEWAN PENGAWAS SYARIAH (lanjutan)

Berdasarkan surat No. 03/BSI/DPS/OPINI/I/2023 tanggal 18 Januari 2023, DPS PT Bank Syariah Indonesia Tbk menyatakan bahwa secara umum aspek syariah dalam operasional dan produk PT Bank Syariah Indonesia Tbk untuk tahun yang berakhir pada tanggal 31 Desember 2022, telah mengikuti fatwa dan ketentuan syariah yang dikeluarkan oleh DSN-MUI, serta opini syariah dari DPS.

52. RENCANA BARANG MODAL

Bank memiliki komitmen barang modal terkait dengan renovasi bangunan, pengadaan kendaraan dinas, perlengkapan komputer, ATM dan jasa lisensi sistem adalah sebesar Rp2.018.556 dan Rp576.702, masing-masing pada tanggal 31 Desember 2023 dan 2022.

53. STANDAR AKUNTANSI KEUANGAN BARU YANG TELAH DISAHKAN NAMUN BELUM BERLAKU EFEKTIF

Dewan Standar Akuntansi Keuangan Ikatan Akuntan Indonesia ("DSAK-IAI") telah menerbitkan standar baru, amendemen dan interpretasi berikut, namun belum berlaku efektif untuk tahun buku yang dimulai pada 1 Januari 2023 adalah sebagai berikut:

- Amendemen PSAK 1: "Penyajian Laporan Keuangan" terkait liabilitas jangka panjang dengan kovenan;
- Amendemen PSAK 1: "Penyajian Laporan Keuangan" tentang klasifikasi liabilitas lancar atau tidak lancar; dan
- Amendemen PSAK 73: "Sewa" terkait liabilitas sewa pada transaksi jual dan sewa-balik.

Standar tersebut akan berlaku efektif pada 1 Januari 2024 dan penerapan dini diperbolehkan.

- PSAK 74: "Kontrak Asuransi"; dan
- Amendemen PSAK 74: "Kontrak Asuransi" terkait Penerapan Awal PSAK 74 dan PSAK 71 - Informasi Komparatif.

Standar tersebut akan berlaku efektif pada 1 Januari 2025.

Mulai tanggal 1 Januari 2024, referensi terhadap masing-masing PSAK dan ISAK akan diubah sebagaimana diterbitkan oleh DSAK-IAI.

Pada saat penerbitan laporan keuangan, Bank masih mempelajari dampak yang mungkin timbul dari penerapan standar baru dan revisi tersebut serta pengaruhnya pada laporan keuangan.

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023***(Expressed in millions of Rupiah, unless otherwise stated)***51. OPINION OF THE SHARIA SUPERVISORY BOARD (continued)**

Based on letter No. 03/BSI/DPS/OPINI/I/2023 dated 18 January 2023, the DPS of PT Bank Syariah Indonesia Tbk expressed opinions that in general, the sharia aspects on products and operations of PT Bank Syariah Indonesia Tbk for the year ended 31 December 2022, have complied with fatwa and sharia regulations issued by DSN-MUI, and sharia opinion of DPS.

52. CAPITAL EXPENDITURE COMMITMENTS

The Bank has capital expenditure plans in relation to the building renovations, procurement of office vehicles, computer equipments, ATMs and system license services amounting to Rp2,018,556 and Rp576,702 as at 31 December 2023 and 2022, respectively.

53. NEW FINANCIAL ACCOUNTING STANDARDS ISSUED BUT NOT YET EFFECTIVE

Financial Accounting Standard Board of Indonesian Institute of Accountants ("DSAK-IAI") has issued the following new standards, amendments and interpretations, but not yet effective for the financial year beginning 1 January 2023 are as follows:

- *Amendment of SFAS 1: "Presentation of Financial Statements" insurance contract regarding long-term liabilities with the covenant;*
- *Amendment of SFAS 1: "Presentation of Financial Statements" regarding classification of liabilities as current or non-current; and*
- *Amendment of SFAS 73: "Leases" regarding lease liabilities in sale-and-lease back transactions.*

The above standards will be effective on 1 January 2024 and early adoption is permitted.

- *SFAS 74: "Insurance Contract"; and*
- *Amendment of SFAS 74: "Insurance Contract" regarding Initial Application of SFAS 74 and SFAS 71 - Comparative Information.*

The above standards will be effective on 1 January 2025.

Beginning 1 January 2024, references to the individual SFAS and ISAKs will be changed as published by DSAK-IAI.

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

**CATATAN ATAS LAPORAN KEUANGAN
31 DESEMBER 2023**

(Disajikan dalam jutaan Rupiah, kecuali dinyatakan lain)

**NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023**

(Expressed in millions of Rupiah, unless otherwise stated)

**54. REKLASIFIKASI LAPORAN KEUANGAN
TAHUN SEBELUMNYA**

Bank melakukan reklasifikasi atas penyajian aset tidak berwujud yang menjadi bagian dari aset tetap pada laporan keuangan tahun sebelumnya. Pengaruh reklasifikasi tersebut pada laporan posisi keuangan dan laporan arus kas untuk tahun yang berakhir 31 Desember 2022 adalah sebagai berikut:

**54. RECLASSIFICATIONS OF THE PRIOR YEAR
FINANCIAL STATEMENTS**

The Bank reclassified the presentation of intangible assets which were part of fixed assets in the prior year financial statements. The effect of the reclassification on the statement of financial position and statement of cash flows for the year ended 31 December 2022 are as follows:

	2022		
	Sebelum reklasifikasi/ <i>Before reclassification</i>	Reklasifikasi/ <i>Reclassification</i>	Setelah reklasifikasi/ <i>After reclassification</i>

LAPORAN POSISI KEUANGAN
ASET

Aset tetap dan aset hak guna - bersih	5,654,698	(258,688)	5,396,010
Aset tidak berwujud - bersih	<u>-</u>	<u>258,688</u>	<u>258,688</u>

LAPORAN ARUS KAS
**ARUS KAS DARI AKTIVITAS
INVESTASI**

Perolehan aset tetap	(2,041,797)	144,715	(1,897,082)
Perolehan aset tidak berwujud	<u>-</u>	<u>(144,715)</u>	<u>(144,715)</u>

Jika Bank menyajikan laporan posisi keuangan pada awal periode komparatif, saldo aset tetap dan aset hak guna - bersih serta aset tidak berwujud - bersih masing-masing sebesar Rp3.871.257 dan Rp184.696 pada 1 Januari 2022; arus kas perolehan aset tetap dan aset tidak berwujud masing-masing sebesar Rp698.897 dan Rp88.607 untuk tahun yang berakhir 31 Desember 2021. Tidak ada perubahan lain pada laporan posisi keuangan pada 1 Januari 2022 yang diperlukan, dan oleh karena itu Bank tidak menyajikan laporan tambahan posisi keuangan pada awal periode komparatif.

STATEMENT OF FINANCIAL POSITION
ASSETS

Fixed assets and right-of-use assets - net	5,396,010
Intangible assets - net	258,688

STATEMENT OF CASH FLOWS
**CASH FLOWS FROM
INVESTING ACTIVITIES**

Acquisition of fixed assets	(1,897,082)
Acquisition of intangible assets	(144,715)

If the Bank were to present the statement of financial position at the beginning of comparative period, fixed assets and right-of-use assets - net and intangible assets - net balance of Rp3,871,257 and Rp184,696, respectively; the cash flows from acquisition of fixed assets and intangible assets of Rp698,897 and Rp88,607, respectively for the year ended 31 December 2021. No other changes to the statement of financial position as at 1 January 2022 would have been required, and therefore the Bank does not present the additional statement of financial position at the beginning of the comparative period.

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Appendix

Financial Services Authority Circular Letter No. 10/SEOJK.03/2020 concerning Transparency and Publication of Reports for Islamic Commercial Banks and Sharia Business Units

Description	Page
ANNUAL PERIOD	
1. Scope	
a. Annual report of published financial statements and information on financial performance of Sharia Commercial Banks (BUS) covers:	✓
1) general information;	✓
2) information on financial performance;	✓
3) risk exposure and capital;	✓
4) governance;	✓
5) audited financial statements; and	✓
6) related information on BUS business group.	
b. Description of the respective scope of discussions are as follow:	
1) General Information	
General information in the annual report of published financial statements and information on financial performance of BUS cover at the very least:	
a) Financial Highlights	12
The Financial Highlights section presents financial information in a comparative format for 2 (two) financial years, or since the BUS began its business for BUS that has been in business for less than 2 (two) years. At the very least, financial highlights covers:	12
(1) net revenues after distribution of profit sharing, fees and bonuses;	13
(2) operating profit/loss;	13
(3) profit/loss before taxes;	13
(4) net profit/loss;	14
(5) total comprehensive profit/loss;	14
(6) net income per share;	14
(7) total assets;	12
(8) total liabilities;	12-13
(9) total equity;	13
(10) earning assets;	175
(11) third party funds;	155; 184
(12) borrowings;	13
(13) financial ratios, at least of:	
i. CAR;	15
ii. ROA;	15
iii. ROE;	15
iv. BOPO;	15
v. CIR;	15
vi. percentage of LLL violation and exceedance;	15
vii. mandatory minimum reserves;	15
viii. net open position;	15



Description	Page
ix. NPF gross and NPF net; and	15
x. profit/loss to revenue ratio; and	15
(14) other relevant information	15
b) Profile of BUS	
The profile of BUS covers at least:	
(1) the name of BUS, including if there has been a change of name, the reason for the change, and effective date of name in the Fiscal Year;	67
(2) information on the head office of BUS where the general public may obtain information about the BUS, covering:	
i. address;	68
ii. telephone number;	68
iii. fax number;	68
iv. e-mail address; and	68
v. web site address;	68
(3) brief profile of BUS;	70-71
(4) vision and mission of BUS;	74-75
(5) line(s) of business according to the latest articles of association, business activities performed in the Fiscal Year, and types of products and activities;	76-86
(6) organization structure of BUS, at the very least to 1 (one) level below the Directors, with name and position;	100-101
(7) shareholding structure and composition, that is, names of shareholders and percentage of share-ownership, including:	
i. shareholders with a minimum of 5% (five percent) of shares of the BUS;	138
ii. members of the board of directors and board of commissioners that hold shares of the BUS;	139-142
iii. public shareholders, that is, shareholders that each held less than 5% (five percent) of shares of the BUS (if any); and	138
iv. information on the controlling shareholder(s) of the BUS, up to the individual ultimate shareholders, presented in a schematic diagram or chart;	143
(8) profiles of the Board of Directors, Board of Commissioners, and the DPS (Sharia Supervisory Board), covering at least:	
i. structure of the Board of Directors, Board of Commissioners and DPS, as well as position and curriculum vitae.	103-126
In the event of changes in the membership composition of the Board of Directors, Board of Commissioners and/or DPS occurring subsequent to the end of the Fiscal Year and up to the deadline for submission of the annual report of published financial statements and information on financial performance, membership composition of the Board of Directors, Board of Commissioners and DPS shall be presented both prior and after the change;	-
ii. latest photograph;	103-126
iii. age;	103-126
iv. citizenship;	103-126
v. education;	103-126
vi. work history, with information on:	
(i) number and date of deed of ratification, letter of approval and/or record from the relevant authority regarding the appointment as member of the Board of Directors, Board of Commissioners or DPS;	103-126
(ii) concurrent position(s) of members of the Board of Directors, Board of Commissioners and DPS (if any); and	103-126
(iii) prior work experience and period of service, in or outside the BUS;	103-126
vii. education and/or training attended by members of the Board of Directors, Board of Commissioners, and DPS during the Fiscal Year (if any); and	338-352; 362-366; 380-390



Description	Page
viii. financial, management and share ownership relations, and/or family relationship with members of the Board of Directors, members of the Board of Commissioners, and/or controlling shareholders (if any) and names of the members of the Board of Directors, members of the Board of Commissioners, and/or the controlling shareholder;	103-126; 327-328; 371
(9) brief profiles of executive officers, with structure, position and summary curriculum vitae;	131-133
(10) number of employees and employee grouping by education and age in the Fiscal Year;	236-137
(11) names and address of supporting professionals/institutions.	146-147; 151
In the event of supporting professionals/institutions that provide regular services to the BUS, such as a public accountant firm or notary, should be disclosed information on services provided, commission (fee) paid, and period of assignment; and	146-147
(12) award and/or certification received by the BUS, at the national and international level, in the last Fiscal Year (if any), that covers:	25
i. name of award and/or certification;	25
ii. organization/institution that issued the award and/or certification; and	25
iii. validity period of award and/or certification (if any).	25
c) Report of the Board of Directors	
The report of the Board of Directors should at least present brief information on the performance of the BUS, comprising of:	
(1) strategy and policies taken;	49
(2) comparison between achievements and targets;	50
(3) constraints faced by the BUS;	50-51
(4) overview of business prospects;	51-52
(5) implementation of governance at the BUS;	52-53
(6) changes in membership composition of the Board of Directors and the reason for such changes (if any);	54-55
(7) primary activities;	76-86; 192-202
(8) information technology;	53; 222-232
(9) financing to customers in the MSME segment;	50
(10) percentage of fees in funding and financing;	50
(11) economic development and market target;	48-49
(12) business partners and networks, domestic and/or overseas;	87-99
(13) number, type and location of branch offices of BUS;	87
(14) ownership by the Board of Directors, Board of Commissioners and shareholders in the business group of BUS;	139-142
(15) significant changes occurring at the BUS and business group of BUS in the current year;	-
(16) prediction of significant future issues; and	52
(17) information on human resources, covering number, education level, training and competence development programs attended.	136-137; 210-221
d) Report of the Board of Commissioners	36
The report of the Board of Commissioners should at least covers:	
(1) assessment of the performance of the Board of Directors in the management of the BUS;	38-39
(2) supervision on the implementation of strategies of the BUS;	39-40
(3) opinion on the business prospects of BUS as prepared by the Board of Directors;	41
(4) opinion on the implementation of governance at the BUS;	42
(5) changes in the membership composition of the Board of Commissioners and the reason for such changes (if any); and	42-43
(6) frequency and mechanism for advising the members of the Board of Directors.	41-42
2) Information on Financial Performance	



Description	Page
Information on financial performance includes a management discussion and analysis presenting an analysis and discussion of financial statements accounts and other important information with an emphasis on material changes that occurred during the Fiscal Year, which at least includes:	
a) review of performance by business segments, such as consumer, retail or corporate segments, at least covering:	156-167
(1) revenues; and	156-167
(2) profitability;	156-167
b) review of financial performance, comparing current year financial performance with those in the preceding year, as well as explanation for changes in the accounts and the impact of such changes, covering at least:	
(1) fund disbursement (investment and financing) and total assets;	168-170
(2) third party funds and other sources of funding;	184
(3) equity;	172-173
(4) revenues, expenses, profit/loss, other comprehensive income, and total comprehensive profit/loss; and	173-174
(5) cash flows;	174
c) analysis of earning asset quality and financial ratios;	175
d) capital structure;	181-182
e) material information or fact subsequent to the date of public accountant report (if any);	183
f) marketing aspects of products and activities of the BUS, containing at least information on marketing strategy and market share;	185-189
g) description of dividend distribution during the last 2 (two) Fiscal Years (if any), disclosing at least:	
(1) dividend policy;	189
(2) date of payment of cash dividend and/or date of distribution of non-cash dividend;	189
(3) earning per share, cash or non-cash;	189
(4) amount of dividend payment in the year;	189
h) changes in laws and regulations with significant impact to the BUS and the impact thereof to the financial statements (if any); and	205-206
i) changes in accounting policies, reason for such changes, and the impact thereof to the financial statements (if any);	207
j) report of distribution of profit sharing;	175-176
k) report of sources and utilization of zakat and wakaf funds; and	176-177
l) report of sources and utilization of social donation funds.	177
3) Risk exposure and capital	
The scope of discussions on risk exposure and capital shall refers to the Attachment to this OJK Circular Letter.	243; 252-293
4) Governance	
a) Information on governance	296
In the event that BUS discloses information on governance as an inseparable part of the annual report of published financial statements and information on financial performance, the scope of governance information is in accordance with the provisions of laws and regulations regarding the implementation of good corporate governance for sharia commercial banks and sharia business units as well as regulations of the Financial Services Authority concerning the implementation of governance in providing remuneration for sharia commercial banks and sharia business units.	296-527
b) Sustainability Report	530
(1) The sustainability report should conform with relevant regulations from OJK on the implementation of sustainable finance for financial services institutions, issuers, and public companies.	



Description	Page
In the event that BUS prepares the sustainability report as an inseparable part of the annual report of published financial statements and information on financial performance, the scope of such sustainability report should conform with relevant regulations from OJK on the implementation of sustainable finance for financial services institutions, issuers, and public companies.	
(2) Social and environmental responsibility report of the BUS in accordance with laws and regulations on social and environmental responsibility for limited liability companies. Information on social and environmental responsibility covers management policies, types of programs, and costs expended, among other things in aspects of:	
(a) environment;	-
(b) labor practices;	-
(c) sound institutional practices;	-
(d) consumer; and	-
(e) community development.	-
In the event that BUS presents information on social and environmental responsibility in a separate report such as in a social and environmental responsibility report or a sustainability report, the BUS is exempted from disclosing information regarding social and environmental responsibility in the annual report of published financial statements and information on financial performance.	
5) Audited Financial Statements	533 (Attachment)
The financial statements that have been audited by a public accountant and public accountant firm registered with the OJK, which covers:	533 (Attachment)
a) statement of financial position;	533 (Attachment)
b) statement of profit or loss and other comprehensive income;	533 (Attachment)
c) statement of changes in equity;	533 (Attachment)
d) statement of cash flows; and	533 (Attachment)
e) notes to the financial statements, including information on commitments and contingencies.	533 (Attachment)
6) Information related to the business group of BUS	
For BUS that is part of a business group and/or that have a Subsidiary Entity, the following information should be included in the annual report of published financial statements and information on financial performance:	
a) structure of BUS business group, covering:	143
(1) structure of BUS business group, comprising the BUS, Subsidiary Entity, Related Entity, Parent Entity, and up to the ultimate shareholder;	-
(2) management relationship among companies in the BUS business group; and	-
(3) shareholders acting in concert	-
Shareholders acting in concert refer to individual or institutional shareholders with a common objective of controlling the BUS, with or without a formal agreement;	-
b) transactions between the BUS and related parties in the BUS business group, with consideration of the followings:	193-204
(1) information on transactions with related parties, whether conducted by BUS or by any entity in the BUS business group in the financial sector;	193-204
(2) related parties are parties defined as such in relevant financial accounting standards;	193-204
(3) types of transaction with related parties, including:	
(a) cross shareholding;	√
(b) transactions by a business group performed in the interest of another business group;	√



Description	Page
(c) short-term liquidity management in the business group;	√
(d) funding provided to, or received by, another entity in a business group;	√
(e) exposure to a majority shareholder in the form of, among others, loans, commitments and contingencies; and	√
(f) transactions for the purchase, sale and/or rental of assets with another entity in the business group, including transactions with repurchase agreement (repo);	√
c) transactions with related parties conducted by each entity in the BUS business group in the financial sector;	193-204
d) the provision of funding, commitments or equivalent facilities from an entity in the BUS business group to the customers and/or parties that already received financing from the BUS;	-
e) existence of a prohibition, restriction, and/or other significant constraint to transfer funds or to fulfil the required regulatory capital between BUS and other entities in a business group; and	-
f) name and address of Subsidiary Entity, associated entities and joint venture entities where the BUS have a common control with the entity, along with the percentage of share-ownership, line of business, total assets and operational status of the BUS (if any).	-
c. The BUS that is an Issuer and/or a Public Company should include in addition the scope of information in accordance with the provisions of OJK Regulation regarding the annual report of issuer or public company.	√



SEOJK Reference

16-SEOJK.04-2021: Annual Report of Issuers and Public Companies

Description		Page
I. General Provision		
1.	In this Financial Services Authority Circular Letter what is meant by:	√
a.	The Annual Report is a report on the Board of Directors and Board of Commissioners accountability in managing and supervising issuers or public companies within a period of 1 (one) fiscal year to the general meeting of shareholders prepared based on the provisions of the Financial Services Authority Regulation concerning the Annual Report of issuers or public companies	√
b.	Issuers are parties who make public offerings	√
c.	A Public Company is a company whose shares are owned by at least 300 (three hundred) shareholders and has a paid-up capital of at least Rp3,000,000,000.00 (three billion rupiah) or a number of shareholders and paid-up capital as determined by the Financial Services Authority	√
d.	A Public Company is an Issuer that has made a public offering of equity securities or a Publicly-listed Company	√
e.	A Sustainability Report is a report published to the public that contains the economic, financial, social, and environmental performance of a financial service institution, Issuer, and Public Company in running a sustainable business	√
f.	Board of Directors:	√
1)	For an Issuer or a Public Company in the form of a limited liability company, it is the Board of Directors as referred to in the Financial Services Authority Regulation concerning the Board of Directors and Board of Commissioners of an Issuer or Public Company; and	√
2)	For an Issuer or a Public Company in the form of a legal entity other than a limited liability company, it is the body that carries out the management of the legal entity as referred to in the laws and regulations concerning the legal entity.	√
g.	Board of Commissioners:	√
1)	For an Issuer or a Public Company in the form of a limited liability company, the Board of Commissioners as referred to in the Financial Services Authority Regulation concerning the Board of Directors and Board of Commissioners of an Issuer or Public Company; and	√
2)	For the Issuer or Public Company in the form of a legal entity other than a limited liability company, it is the body that supervises the legal entity as referred to in the laws and regulations concerning the legal entity.	√
h.	General Meeting of Shareholders hereinafter abbreviated as GMS:	√
1)	For an Issuer or a Public Company in the form of a limited liability company, it is the GMS as referred to in the Financial Services Authority Regulation concerning the Planning and Organizing of the General Meeting of Shareholders of a Public Company; and	√
2)	For an Issuer or Public Company in the form of a legal entity other than a limited liability company, it is the body that has authority that is not given to any other body that carries out management and supervisory functions, within the limits specified in the legislation and/or articles of association governing the legal entity.	√
2.	The Annual Report of Issuers or Public Companies is an important source of information for investors or shareholders as one of the basic considerations in making investment decisions and a means of supervision of Issuers or Public Companies.	√
3.	Along with the development of the capital market and the increasing need for information disclosure by investors or shareholders, the Board of Directors and the Board of Commissioners are required to present quality, accurate, and accountable information through the Annual Reports of Issuers or Public Companies.	√



Description		Page
4.	Annual Reports that are prepared regularly and informatively can provide convenience for investors or shareholders and stakeholders in obtaining the required information.	√
5.	This Financial Services Authority Circular is a guideline for Issuers or Public Companies that must be applied in preparing Annual Reports and Sustainability Reports.	√
II. Format of Annual Report		
1.	Annual Report should be presented in the printed format and in electronic document copy.	√
2.	The printed version of the Annual Report should be printed on light-colored paper of fine quality, in A4 size, bound and can be reproduced in good quality.	√
3.	The Annual Report may present information in the form of pictures, graphs, tables, and/or diagrams by including clear titles and/or descriptions, so that they are easy to read and understand.	√
4.	The Annual Report presented in electronic document format is the Annual Report converted into pdf format.	√
III. Content of Annual Report		
1.	Annual Report should contain at least the following information:	
a.	Summary of key financial information;	√
b.	Stock information (if any);	√
c.	The Board of Directors report;	√
d.	The Board of Commissioners report;	√
e.	Profile of Issuer or Public Company;	√
f.	Management discussion and analysis;	√
g.	Corporate governance applied by the Issuer or Public Company;	√
h.	Corporate social and environmental responsibility of the Issuer or Public Company;	√
i.	Audited annual report; and	√
j.	Statement that the Board of Directors and the Board of Commissioners are fully responsible for the Annual Report;	√
2.	Description of Content of Annual Report	
a.	Ikhtisar Data Keuangan Penting Summary of Key Financial Information contains financial information presented in comparison with previous 3 (three) fiscal years or since commencement of business if the Issuers or the Public Company commencing the business less than 3 (three) years, at least contain:	12
1)	income/sales;	13
2)	gross profit;	13
3)	profit (loss);	14
4)	total profit (loss) attributable to equity holders of the parent entity and non-controlling interest;	14
5)	total comprehensive profit (loss);	14
6)	total comprehensive profit (loss) attributable to equity holders of the parent entity and non-controlling interest;	14
7)	earning (loss) per share;	14
8)	total assets;	12
9)	total liabilities;	12-13
10)	total equities;	12-13
11)	profit (loss) to total assets ratio;	-
12)	profit (loss) to equities ratio;	-
13)	profit (loss) to income ratio;	15
14)	current ratio;	-
15)	liabilities to equities ratio;	-
16)	liabilities to total assets ratio; and	-



Description		Page
17)	other information and financial ratios relevant to the Issuer or Public Company and type of industry;	15
b.	Stock Information Stock Information (if any) at least contains:	16
1)	shares issued for each three-month period in the last 2 (two) fiscal years (if any), at least covering:	16
a)	number of outstanding shares;	16
b)	market capitalization based on the price at the Stock Exchange where the shares listed on;	16
c)	highest share price, lowest share price, closing share price at the Stock Exchange where the shares listed on; and	16
d)	share volume at the Stock Exchange where the shares listed on;	16
	Information in point a) should be disclosed by the Issuer, the public company whose shares is listed or not listed in the Stock Exchange;	16
	Information in point b), point c), and point d) only be disclosed if the Issuer is a public company whose shares is listed in the Stock Exchange;	16
2)	in the event of corporate actions, including stock split, reverse stock, dividend, bonus share, and change in par value of shares, then the share price referred to in point 1), should be added with explanation on:	18
a)	date of corporate action;	-
b)	stock split ratio, reverse stock, dividend, bonus shares, and change in par value of shares;	-
c)	number of outstanding shares prior to and after corporate action; and	-
d)	The number of convertible securities exercised (if any); and	-
e)	share price prior to and after corporate action;	-
3)	in the event that the company's shares were suspended and/or delisted from trading during the year under review, then the Issuers or Public Company should provide explanation on the reason for the suspension and/or delisting; and	18
4)	in the event that the suspension and/or delisting as referred to in point 3) was still in effect until the date of the Annual Report, then the Issuer or the Public Company should also explain the corporate actions taken by the company in resolving the suspension and/or delisting;	-
c.	The Board of Directors Report The Board of Directors Report should at least contain the following items:	46
1)	the performance of the Issuer or Public Company, at least covering:	49
a)	strategy and strategic policies of the Issuer or Public Company;	49
b)	Role of the Board of Directors in formulating strategies and strategic policies of Issuers or Public Companies;	49
c)	Process carried out by the Board of Directors to ensure the implementation of the Issuer's or Public Company's strategy;	49-50
d)	comparison between achievement of results and targets; and	50
e)	challenges faced by the Issuer or Public Company;	50-51
2)	description on business prospects;	51-52
3)	implementation of good corporate governance by Issuer or Public Company; and	52-53
4)	changes in the composition of the Board of Directors and the reason behind (if any);	-
d.	The Board of Commissioners Report The Board of Commissioners Report should at least contain the following items:	36
1)	Assessment on the performance of the Board of Directors in managing the Issuer or the Public Company;	38-39
2)	Supervision on the implementation of the strategy of the Issuer or Public Company;	39-40
3)	View on the business prospects of the Issuer or Public Company as established by the Board of Directors;	41



Description		Page
4)	View on the implementation of the corporate governance by the Issuer or Public Company;	42
5)	Changes in the composition of the Board of Commissioners and the reason behind (if any); and	-
6)	Frequency and method of providing advice to members of the Board of Directors;	-
e.	Profile of the Issuer or Public Company Profile of the Issuer or Public Company should cover at least:	67
1)	Name of Issuer or Public Company, including change of name, reason of change, and the effective date of the change of name during the year under review;	68
2)	access to Issuer or Public Company, including branch office or representative office, where public can have access of information of the Issuer or Public Company, which include:	69
a)	Address;	69
b)	Telephone number;	69
c)	Facsimile number;	69
d)	E-mail address; and	69
e)	Website address;	69
3)	Brief history of the Issuer or Public Company;	70-71
4)	Vision and mission of the Issuer or Public Company;	74-75
5)	Line of business according to the latest Articles of Association, and types of products and/or services produced;	76-86
6)	Operational area of the Issuer or Public Company	87-99
7)	Structure of organization of the Issuer or Public Company in chart form, at least 1 (one) level below the Board of Directors, with the names and titles;	100-101
8)	List of industry association memberships both on a national and international scale related to the implementation of sustainable finance;	102
9)	The Board of Directors profiles include:	117-127
a)	Name and short description of duties and functions;	117-127
b)	Latest photograph;	117-127
c)	Age;	117-127
d)	Citizenship;	117-127
e)	Education;	117-127
f)	history position, covering information on:	
(1)	Legal basis for appointment as member of the Board of Directors to the said Issuer or Public Company;	117-127
(2)	Dual position, as member of the Board of Directors, member of the Board of Commissioners, and/or member of committee, and other position (if any); and	117-127
(3)	Working experience and period in and outside the Issuer or Public Company;	117-127
g)	Affiliation with other members of the Board of Directors, members of the Board of Commissioners, majority and controlling shareholders, either directly or indirectly to individual owners, including names of affiliated parties. In the event that a member of the Board of Directors has no affiliation, the Issuer or Public Company shall disclose this matter; and	117-127; 371
h)	Changes in the composition of the members of the Board of Directors and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Directors, this matter shall be disclosed;	54-55
10)	The Board of Commissioners profiles, at least include:	103-112
a)	Name;	103-112
b)	Latest photograph;	103-112
c)	Age;	103-112
d)	Citizenship;	103-112
e)	Education;	103-112



Description		Page
f)	History position, covering information on:	
(1)	Legal basis for the appointment as member of the Board of Commissioners who is not Independent Commissioner at the said Issuer or Public Company;	103-112
(2)	Legal bases for the first appointment as member of the Board of Commissioners who also Independent Commissioner at the said Issuer or Public Company;	103-112
(3)	Dual position; as member of the Board of Commissioners, member of the Board of Directors, and/or member of committee and other position (if any); and	103-112
(4)	Working experience and period in and outside the Issuer or Public Company;	103-112
g)	Affiliation with other members of the Board of Commissioners, major shareholders, and controllers either directly or indirectly to individual owners, including names of affiliated parties; In the event that a member of the Board of Commissioners has no affiliation, the Issuer or Public Company shall disclose this matter;	103-112; 327-328
h)	Statement of independence of Independent Commissioner in the event that the Independent Commissioner has been appointed more than 2 (two) periods (if any);	331-332
i)	Changes in the composition of the members of the Board of Commissioners and the reasons for the changes. In the event that there is no change in the composition of the members of the Board of Commissioners, this matter shall be disclosed;	42-43
11)	In the event that there were changes in the composition of the Board of Commissioners and/or the Board of Directors occurring between the period after year-end until the date the Annual Report submitted, then the last and the previous composition of the Board of Commissioners and/or the Board of Directors shall be stated in the Annual Report;	-
12)	Number of employees by gender, position, age, education level, and employment status (permanent/contracted) in the fiscal year; Disclosure of information can be presented in tabular form.	136-137
13)	Names of shareholders and ownership percentage at the end of the fiscal year, including:	138
a)	Shareholders having 5% (five percent) or more shares of Issuer or Public Company;	138
b)	Commissioners and Directors who own shares of the Issuers or Public Company; and	139-142
c)	Groups of public shareholders, or groups of shareholders, each with less than 5% (five percent) ownership shares of the Issuers or Public Company;	138
14)	The percentage of indirect ownership of the shares of the Issuer or Public Company by members of the Board of Directors and members of the Board of Commissioners at the beginning and end of the fiscal year, including information on shareholders registered in the shareholder register for the benefit of indirect ownership of members of the Board of Directors and members of the Board of Commissioners;	139-142
15)	Number of shareholders and ownership percentage at the end of the fiscal year, based on:	138-139
a)	Ownership of local institutions;	138-139
b)	Ownership of foreign institutions;	138-139
c)	Ownership of local individual; and	138-139
d)	Ownership of foreign individual;	138-139
16)	Information on major shareholders and controlling shareholders the Issuers of Public Company, directly or indirectly, and also individual shareholder, presented in the form of scheme or diagram;	143
17)	Name of subsidiaries, associated companies, joint venture controlled by Issuers or Public Company, with entity, percentage of stock ownership, line of business, total assets and operating status of the Issuers of Public Company (if any); For subsidiaries, include the addresses of the said subsidiaries;	
18)	Chronology of share listing, number of shares, par value, and bid price from the beginning of listing up to the end of the financial year, and name of Stock Exchange where the Issuers of Public Company shares are listed;	144
19)	Other securities listing information other than the securities as referred to in number 18), which have not yet matured in the fiscal year, at least contain the name of the securities, year of issue, interest rate/yield, maturity date, offering value, and securities rating (if any);	145
20)	Information on the use of a Public Accountant (AP) and a Public Accounting firm (KAP) services and their networks/associations/alliances include:	145



	Description	Page
	a) name and address;	145
	b) period of assignment;	145
	c) informasi jasa audit dan/atau non audit yang diberikan;	145
	d) Audit and/or non-audit fees for each assignment given during the fiscal year; and	145
	e) In the event that AP and KAP and their network/association/alliance, which are appointed do not provide non-audit services, then the information is disclosed; and	145
21)	Name and address of capital market supporting institutions and/or professionals other than AP and KAP	146-147
f.	Management Discussion and Analysis Management Analysis and Discussion Annual should contain discussion and analysis on financial statements and other material information emphasizing material changes that occurred during the year under review, at least including:	151
1)	Operational review per business segment, according to the type of industry of the Issuer or Public Company including:	156
a)	Production, including process, capacity, and growth;	156-167
b)	Income/sales; and	156-167
c)	Profitability;	156-167
2)	comprehensive financial performance analysis which includes a comparison between the financial performance of the last 2 (two) fiscal years, and explanation on the causes and effects of such changes, among others concerning:	168
a)	Current assets, non-current assets, and total assets;	168-170
b)	Short term liabilities, long term liabilities, total liabilities;	170-172
c)	Equities;	172-173
d)	Sales/operating revenues, expenses and profit (loss), other comprehensive revenues, and total comprehensive profit (loss); and	173-174
e)	Cash flows	174
3)	The capacity to pay debts by including the computation of relevant ratios;	178-179
4)	Accounts receivable collectability of the Issuer or Public Company, including the computation of the relevant ratios;	179-181
5)	Capital structure and management policies concerning capital structure, including the basis for determining the said policy;	181-182
6)	discussion on material ties for the investment of capital goods, including the explanation on at least:	183
a)	The purpose of such ties;	-
b)	Source of funds expected to fulfill the said ties;	-
c)	Currency of denomination; and	-
d)	Steps taken by the Issuer of Public Company to protect the position of a related foreign currency against risks;	-
7)	Discussion on investment of capital goods which was realized in the last fiscal year, at least include:	183
a)	Type of investment of capital goods;	183
b)	Objective of the investment of capital goods; and	183
c)	Value of the investment of capital goods;	183
8)	Material Information and facts that occurring after the date of the accountant's report (if any);	183
9)	Information on the prospects of the Issuer or the Company in connection with industry,economy in general, accompanied with supporting quantitative data if there is a reliable data source;	183-184
10)	Comparison between target/projection at beginning of year and result (realization), concerning:	184
a)	Income/sales;	184



Description		Page
b)	Profit (loss);	184
c)	Capital structure; or	184
d)	Dividend policy; or	184
e)	Others that deemed necessary for the Issuer or Public Company;	184
11)	Target/projection at most for the next one year of the Issuer or Public Company, concerning:	184-185
a)	Income/sales;	184-185
b)	Profit (loss);	184-185
c)	Capital structure; or	184-185
d)	Dividend policy; or	184-185
e)	Others that deemed necessary for the Issuer or Public Company;	184-185
12)	Marketing aspects of the company's products and/or services the Issuer or Public Company, among others marketing strategy and market share;	185-189
13)	Description regarding the dividend policy during the last 2 (two) fiscal years, at least:	189
a)	Dividend policy;	189
b)	The date of the payment of cash dividend and/or date of distribution of non-cash dividend;	189
c)	Amount of cash per share (cash and/or non cash); and	189
d)	Amount of dividend per year paid;	189
	Disclosure of information can be presented in tabular form. In the event that the Issuer or Public Company does not distribute dividends in the last 2 (two) years, this matter shall be disclosed.	-
14)	Use of proceeds from Public Offerings, under the condition of:	191
a)	during the year under review, on which the Issuer has the obligation to report the realization of the use of proceeds, then the realization of the cumulative use of proceeds until the year end should be disclosed; and	191
b)	In the event that there were changes in the use of proceeds as stipulated in the Regulation of the Financial Services Authority on the Report of the Utilization of Proceeds from Public Offering, then Issuer should explain the said changes;	-
15)	Material information (if any), among others concerning investment, expansion, divestment, acquisition, debt/capital restructuring, transactions with related parties and transactions with conflict of interest that occurred during the year under review, among others include:	191-192
a)	Transaction date, value, and object;	191-192; 194-203
b)	Name of transacting parties;	194-203
c)	Nature of related parties (if any);	194-203
d)	Description of the fairness of the transaction; and	203
e)	Compliance with related rules and regulations;	204
f)	In the event that there is an affiliation relationship, apart from disclosing the information as referred to in letter a) to letter e), the Issuer or Public Company also discloses information:	193
1)	A statement from the Board of Directors that the affiliate transaction has gone through adequate procedures to ensure that the affiliate transaction is carried out in accordance with generally accepted business practices, by complying with the arms-length principle; and	204
2)	The role of the Board of Commissioners and the audit committee in carrying out adequate procedures to ensure that affiliated transactions are carried out in accordance with generally accepted business practices, by complying with the arms-length principle;	204



Description		Page
g)	For affiliated transactions or material transactions which are business activities carried out to generate business income and are carried out regularly, repeatedly, and/or continuously, an explanation is added that the affiliated transactions or material transactions are business activities carried out to generate operating income. and run regularly, repeatedly, and/or continuously;	204
h)	For disclosure of affiliated transactions and/or conflict of interest transactions resulting from the implementation of affiliated transactions and/or conflict of interest transactions that have been approved by independent shareholders, additional information regarding the date of the GMS which approved the affiliated transactions and/or conflict of interest transactions is added;	-
i)	In the event that there is no affiliated transaction and/or conflict of interest transaction, then this shall be disclosed;	-
16)	Changes in regulation which have a significant effect on the Issuer or Public Company and impacts on the company (if any); and	205-206
17)	Changes in the accounting policy, rationale and impact on the financial statement (if any);	207
g.	Corporate Governance of the Issuer or Public Company Corporate Governance of the Issuer or Public Company contains at least:	294
1)	GMS, at least contains:	302
a)	Information regarding the resolutions of the GMS in the fiscal year and 1 (one) year prior to the fiscal year include:	305-
1)	Resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year realized in the fiscal year; and	308-311; 312-320
2)	Resolutions of the GMS in the fiscal year and 1 (one) year before the fiscal year that have not been realized and the reasons for not realizing them;	-
b)	In the event that the Issuer or Public Company uses an independent party in the conduct of the GMS to calculate the votes, then this matter shall be disclosed;	307
2)	The Board of Directors, covering:	367
a)	The tasks and responsibilities of each member of the Board of Directors;	367; 369
b)	Statement that the Board of Directors has already have board manual or charter;	367
c)	Policies and implementation of the frequency of meetings of the Board of Directors, meetings of the Board of Directors with the Board of Commissioners, and the level of attendance of members of the Board of Directors in the meeting including attendance at the GMS;	373-379
d)	Training and/or competency development of members of the Board of Directors:	380
(1)	Policies for training and/or improving the competence of members of the Board of Directors, including an orientation program for newly appointed members of the Board of Directors (if any); and	380; 370
(2)	Training and/or competency improvement attended by members of the Board of Directors in the fiscal year (if any);	380-390
e)	The Board of Directors' assessment of the performance of the committees that support the implementation of the Board of Directors' duties for the fiscal year shall at least contain:	392
(1)	Performance appraisal procedures; and	392
(2)	The criteria used are performance achievements during the fiscal year, are competence and attendance at meetings; and	392-393
f)	In the event that the Issuer or Public Company does not have a committee that supports the implementation of the duties of the Board of Directors, this matter shall be disclosed.	-
3)	The Board of Commissioners, among others include:	321
a)	Duties and responsibilities of the Board of Commissioners;	322-323
b)	Statement that the Board of Commissioner has already have the board manual or charter;	321
c)	Policies and implementation of the frequency of meetings of the Board of Commissioners, meetings of the Board of Commissioners with the Board of Directors and the level of attendance of members of the Board of Commissioners in these meetings including attendance at the GMS;	332-334



	Description	Page
d)	Training and/or competency improvement of members of the Board of Commissioners:	
	(1) Policy on competency training and/or development of members of the Board of Commissioners, including orientation programs for newly appointed members of the Board of Commissioners (if any); and	338-339; 326
	(2) Competency training and/or development attended by members of the Board of Commissioners in the fiscal year (if any);	340-352
e)	The assessment on the performance of the Board of Directors and Board of Commissioners and the implementation, at least covering:	391-392; 353-354
	(1) procedure for the implementation of performance assessment;	391-392; 353-354
	(2) Criteria used are performance achievements during the fiscal year, competency and attendance at meetings; and	391-392; 353-354
	(3) Assessor;	391-392; 353-354
f)	Board of Commissioners' assessment of the performance of the Committees that support the implementation of the duties of the Board of Commissioners in the fiscal year includes:	354
	(1) Performance appraisal procedures; and	354
	(2) The criteria used are performance achievements during the fiscal year, competency and attendance at meetings;	354
4)	The nomination and remuneration of the Board of Directors and the Board of Commissioners shall at least contain:	399
a)	Nomination procedure, including a brief description of the policies and process for nomination of members of the Board of Directors and/or members of the Board of Commissioners; and	399
b)	Procedures and implementation of remuneration for the Board of Directors and the Board of Commissioners, among others:	400
	(1) Procedures for determining remuneration for the Board of Directors and the Board of Commissioners;	400
	(2) The remuneration structure of the Board of Directors and the Board of Commissioners such as salary, allowances, tantiem/bonus and others; and	400
	(3) The amount of remuneration for each member of the Board of Directors and member of the Board of Commissioners	401
5)	Sharia Supervisory Board, for Issuer or Public Company that conduct business based on sharia law, as stipulated in the articles of association, at least containing:	355
a)	name;	355
b)	Legal basis for the appointment of the sharia supervisory board;	355
c)	Period of assignment of the sharia supervisory board;	355
d)	duty and responsibility of Sharia Supervisory Board; and	355
e)	frequency and procedure in providing advice and suggestion, as well as the compliance of Sharia Principles by the Issuer or Public Company in the Capital Market;	61; 356-362
6)	Audit Committee, among others covering:	402
a)	Name and position in the committee;	406-407
b)	Age;	406-407
c)	Citizenship;	406-407
d)	Education background;	406-407
e)	History of position; including:	
	(1) Legal basis for appointment as committee member;	406-407
	(2) Dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and	406-407
	(3) working experience and period in and outside the Issuer or Public Company;	406-407



	Description	Page
	f) Period and terms of office of the member of Audit Committee;	407
	g) statement of independence of the Audit Committee;	408-409
	h) Training and/or competency improvement that have been followed in the fiscal year (if any);	412-413
	i) Policies and implementation of the frequency of audit committee meetings and the level of attendance of audit committee members in those meetings; and	409-412
	j) the activities of the Audit Committee in the year under review, in accordance with the Audit Committee Charter;	413
7)	The nomination and remuneration committee or function of the Issuer or Public Company, at least containing:	414
	a) Name and position in committee membership;	416-417
	b) Age;	416-417
	c) Nationality;	416-417
	d) Educational history;	416-417
	e) Position history, including information on:	
	(1) Legal basis for appointment as committee member;	416-417
	(2) Concurrent positions, either as a member of the Board of Commissioners, member of the Board of Directors, and/or committee member and other positions (if any); and	416-417
	(3) Work experience and period of time both inside and outside the Issuer or Public Company;	416-417
	f) Period and term of office of the committee members;	415
	g) Statement of committee independence;	417
	h) Training and/or competency improvement that have been followed in the fiscal year (if any);	419-420
	i) Description of duties and responsibilities;	414-415
	j) A statement that it has a guideline or charter;	415
	k) Policies and implementation of the frequency of meetings and the level of attendance of members at the meeting;	418-419
	l) Brief description of the implementation of activities in the fiscal year; and	420
	m) In the event that no nomination and remuneration committee is formed, the Issuer or Public Company is sufficient to disclose the information as referred to in letter i) to letter l) and disclose:	-
	(1) Reasons for not forming the committee; and	-
	(2) The party carrying out the nomination and remuneration function;	-
8)	Other committees owned by Issuers or Public Companies in order to support the functions and tasks of the Board of Directors (if any) and / or committees that support the functions and duties of the Board of Commissioners, the least contains:	421; 432-448
	a) Name and position in the Committee;	422-423
	b) Age;	422-423
	c) Citizenship;	422-423
	d) Education background;	422-423
	e) History of position, including:	
	(1) Legal basis for the appointment as member of the committee;	422-423
	(2) Dual position, as member of Board of Commissioners, member of Board of Directors, and/or member of committee, and other position (if any); and	422-423
	(3) Working experience and period in and outside the Issuer or Public Company;	422-423
	f) Period and terms of office of the member of Audit Committee;	422
	g) Statement of committee independence;	425



	Description	Page
	h) Training and/or competency improvement that have been followed in the fiscal year (if any); and	430-431
	i) Description of duties and responsibilities;	421
	j) A statement that the committee has had guidelines or charters;	422
	k) Policies and implementation of the frequency of committee meetings and the level of attendance of committee members at the meeting; and	427-430
	l) A brief description of the committee's activities for the fiscal year;	431
9)	Corporate Secretary, including:	432
	a) name;	432
	b) domicile;	432
	c) history of position, including:	
	(1) legal basis for the appointment as Corporate Secretary; and	432
	(2) working experience and period in and outside the Issuer or Public Company;	432
	d) education background;	432
	e) education and/or training during the year under review; and	435
	f) brief description on the implementation of duties of the Corporate Secretary in the year under review;	434
10)	Internal Audit Unit, among others including:	449
	a) Name of Head of Internal Audit Unit;	450
	b) History of position, including:	
	(1) Legal basis for the appointment as Head of Internal Audit Unit; and	450
	(2) Working experience and period in and outside the Issuer or Public Company;	450
	c) Qualification or certification as internal auditor (if any);	452-453
	d) Education and/or training during the year under review;	454
	e) Structure and position of Internal Audit Unit;	449
	f) Description of duties and responsibilities;	451
	g) Statement that the Internal Audit Unit has already have Internal Audit Unit charter; and	450
	h) Brief description on the implementation of duty of Internal Audit Unit during the year under review;	455
11)	Description on internal control system adopted by the Issuer or Public Company, at least covering:	456
	a) Financial and operational control, and compliance to the other prevailing rules; and	456
	b) Review on the effectiveness of internal control systems;	457
	c) Statement of the Board of Directors and/or Board of Commissioners on the adequacy of the internal control system;	457
12)	Risk management system implemented by the company, at least includes:	233
	a) General description about the company's risk management system the Issuer or Public Company;	233; 239-242
	b) Types of risk and the management; and	250-293
	c) Review the effectiveness of the risk management system applied by the Issuer or Public Company;	241
	d) Statement of the Board of Directors and/or the Board of Commissioners or the audit committee on the adequacy of the risk management system;	242
13)	Legal cases that have a material impact faced by Issuers or Public Companies, subsidiaries, members of the Board of Directors and members of the Board of Commissioners (if any), at least contain:	478
	a) Substance of the case/claim;	478-479



Description		Page
	b) Status of settlement of case/claim; and	478-479
	c) Potential impacts on the condition of the Issuer or Public Company;	478-479
14)	information about administrative sanctions imposed to Issuer or Public Company, members of the Board of Commissioners and the Board of Directors, by the Capital Market Authority and other authorities during the last fiscal year (if any);	480-482
15)	information about codes of conduct of the Issuer or Public Company, includes:	500
	a) Key points of the code of conduct;	501
	b) Socialization of the code of conduct and enforcement; and	501
	c) Statement that the code of conduct is applicable for the Board of Commissioners, the Board of Directors, and employees of the Issuer of Public Company;	502
16)	A brief description of the policy of providing long-term performance-based compensation to management and/or employees owned by the Issuer or Public Company (if any), including the management stock ownership program (MSOP) and/or program employee stock ownership (ESOP);	509
	a) Number of shares and/or options;	-
	b) Implementation period;	-
	c) Requirements for eligible employees and/or management; and	-
	d) Exercise price or determination of exercise price;	-
17)	A brief description of the information disclosure policy regarding:	329
	a) Share ownership of members of the Board of Directors and members of the Board of Commissioners no later than 3 (three) working days after the occurrence of ownership or any change in ownership of shares of a Public Company; and	329-330; 372-373
	b) Implementation of the policy;	329-330; 372-373
18)	Description of whistleblowing system at the Issuer or Public Company (if any), among others include:	503
	a) Mechanism for violation reporting;	503; 504
	b) Protection for the whistleblower;	505
	c) Handling of violation reports;	504-505
	d) Unit responsible for handling of violation report; and	503
	e) Results from violation report handling, at least includes:	
	(1) Number of complaints received and processed during the fiscal year; and	504
	(2) Follow up of complaints;	504
19)	A description of the anti-corruption policy of the Issuer or Public Company, at least containing:	496
	a) Programs and procedures implemented in overcoming corrupt practices, kickbacks, fraud, bribery and/or gratification in Issuers or Public Companies; and	496
	b) Anti-corruption training/socialization to employees of Issuers or Public Companies;	496-498
20)	Implementation of the Guidelines of Corporate Governance for Public Companies for Issuer issuing Equity-based Securities or Public Company, including:	518-523
	a) statement regarding recommendation that have been implemented; and/or	518-523
	b) description of recommendation that have not been implemented, along with the reason and alternatives of implementation (if any);	-
h.	Social and Environmental Responsibility of the Issuer or Public Company	530
1)	The information disclosed in the social and environmental responsibility section is a Sustainability Report as referred to in the Financial Services Authority Regulation Number 51/POJK.03/2017 concerning the Implementation of Sustainable Finance for Financial Services Institutions, Issuers, and Public Companies, at least includes:	-



	Description	Page
	a) Explanation of the sustainability strategy;	-
	b) Overview of sustainability aspects (economic, social, and environmental);	-
	c) Brief profile of the Issuer or Public Company;	-
	d) Explanation of the Board of Directors;	-
	e) Sustainability governance;	-
	f) Sustainability performance;	-
	g) Written verification from an independent party, if any;	-
	h) Feedback sheet for readers, if any; and	-
	i) The response of the Issuer or Public Company to the previous year's report feedback;	-
2)	The Sustainability Report as referred to in number 1) must be prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as contained in Appendix II which is an integral part of this Financial Services Authority Circular Letter;	-
3)	Information on the Sustainability Report in number 1) can:	-
	a) Disclosed in other relevant sections outside the Social and Environmental Responsibility section, such as the Directors' explanation regarding the Sustainability Report disclosed in the section related to the Directors' Report; and/or	-
	b) Refers to other sections outside the Social and Environmental Responsibility section by still referring to the Technical Guidelines for the Preparation of Sustainability Reports for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter, such as the profile of the Issuer or Public Company;	-
4)	The Sustainability Report as referred to in number 1) is an inseparable part of the Annual Report but can be presented separately from the Annual Report;	-
5)	In the event that the Sustainability Report is presented separately from the Annual Report, the information disclosed in the Sustainability Report must:	-
	a) Contains all the information as referred to in number 1); and	-
	b) Prepared in accordance with the Technical Guidelines for the Preparation of a Sustainability Report for Issuers and Public Companies as listed in Appendix II which is an integral part of this Financial Services Authority Circular Letter;	-
6)	In the event that the Sustainability Report is presented separately from the Annual Report, then the Social and Environmental Responsibility section contains information that information on Social and Environmental Responsibility has been disclosed in the Sustainability Report which is presented separately from the Annual Report; and	-
7)	Submission of the Sustainability Report which is presented separately from the Annual Report must be submitted together with the Annual Report.	-
i	Audited Annual Financial Statement	533 (Attachment)
	Financial Statements included in Annual Report should be prepared in accordance with the Financial Accounting Standards in Indonesia and audited by an Accountant. The said financial statement should be included with statement of responsibility for financial report as stipulated in the legislations in the Capital Markets sector governing the responsibility of the Board of Directors on the financial report or the legislations in the Capital Markets sector governing the periodic reports of securities company in the event the Issuer is a Securities Company; and	533 (Attachment)
j	Letter of Statement of the Board of Directors and the Board of Commissioners regarding the Responsibility for Annual Reporting	64-65
	Letter of statement of the Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting should be prepared according to the format of letter of statement of member of Board of Directors and the Board of Commissioners regarding the responsibility for Annual Reporting as attached in the Attachment, which is an integral part of this Circulation Letter of the Financial Services Authority.	64-65

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