

AMENDMENT TO CIRCULAR LETTER OF BANK INDONESIA NUMBER 17/30/DPSP, DATED NOVEMBER 13, 2015 CONCERNING REAL TIME FUND SETTLEMENT THROUGH REAL TIME GROSS SETTLEMENT SYSTEM OF BANK INDONESIA

**(Circular Letter of the Head of Department of
Payment System of Bank Indonesia Number 18/8/DPSP,
dated May 2, 2016)**

WITH THE BLESSING OF THE ONE AND ONLY GOD

With respect to validity of Regulation of Bank Indonesia Number 17/18/PBI/2015 concerning implementation of Transaction, Administration of Commercial Paper, and Real Time Fund Settlement (Statute Book of the Republic of Indonesia Year 2015 Number 273, Supplement to Statute Book of the Republic of Indonesia Number 5762) as amended by Regulation of Bank Indonesia Number 18/6/PBI/2016 (Statute Book of the Republic of Indonesia Year 2016 Number 77, Supplement to Statute Book of the Republic of Indonesia Number 5877), it is necessary to make amendment to Circular Letter of Bank Indonesia Number 17/30/DPSP, dated November 13, 2015, concerning implementation of Real Time Fund Settlement through Bank Indonesia Real Time Gross Settlement System as shown below:

1. The provision in point II.A.2 has been amended so as to read as follows:
2. Activities pertaining to implementation shall be address to the Operator on the provision that:
 - a. activity pertaining to participation and operations of BI-RTGS System shall be addressed to:

Bank Indonesia
Department of Payment Operating System
Division for Fund Settlement and Administration of Commercial Paper
Gedung D Lantai 3
Jalan M.H. Thamrin No. 2

Jakarta 10350.

- b.. Activity pertaining to monitoring of compliance of Participants with the implementation of BI-RTGS System shall be addressed to:

Bank Indonesia

Departemen Penyelenggaraan Sistem Pembayaran

Divisi Kepatuhan dan Informasi Sistem Pembayaran Bank Indonesia

Gedung D Lantai 3

Jalan M.H. Thamrin No. 2

Jakarta 10350.

2. The provision in point III.F has been amended so as to read as follows:

F. Amendment to Data for Participation

Scope of amendment to data of participation covering:

1. Amendment to Infrastructure Use

a. Amendment to Infrastructure Use covering:

- 1) use of self-managed infrastructure is now amended to infrastructure managed by other party;
- 2) use of infrastructure managed by other party is now amended to self-managed infrastructure; or
- 3) use of infrastructure managed by other different party.

b. Procedure to amend data on participation pertaining to use of infrastructure shall be governed as follows:

- 1) Participant shall submit application letter for use of infrastructure to the Operator supported by documents as cited below:

a) data of participation as referred to in ATTACHMENT- III;

b) Statement Letter from the Management stating the readiness of infrastructure and information on specification of infrastructure as stipulated by the Operator as referred to in

point C.4.c; and

- c) if Participant uses infrastructure managed by other party, then other than providing supporting the document as referred to in letter a) and letter b),

Participant shall also provide document as as referred to in point C.4.d.

- 2) The application letter referred to in figure 1) must be signed by the Representative Official having provided his/her signature specimen with the Operator and submitted to the Operator on the provisions below:

- a) application letter must be submitted to the address referred to in point II.A.2.a; and
- b) for Participant domiciled within the work area of KPwDN, application letter must be submitted with copy to KPwDN in charge of the area.

- 3) The Operator may examine the location of infrastructure used by the Participant.

- 4) Operator shall be obliged to give respond in writing preceeded by facsimile to the Participant on:

- a) rejection to the change in the use of infrastructure by Participant and the reason for rejection; or

- b) approval for change in the use of infrastructure by Participant and the effective date of the change of infrastructure use by Participant.

2. Change of Participant Code

Participant Code may change due to the reason, among other things, Participant was non-member of SWIFT and now member of SWIFT or due to the change in SWIFT BIC by the Participant. The change of Participant Code shall be governed:

- a. Participant shall submit application letter on such change to the Operator supported by the documents cited below:

- 1) data of Participant as referred to in ATTACHMENT- III; and
 - 2) the supporting document shall indicate membership of SWIFT or any change to SWIFT BIC from Participant.
- b. The application letter referred to in letter a must be signed by the Representative Official having his signature specimen with the Operator and submit it to the Operator on the provisions below:
- 1) such application letter must be submit to the address as referred to in point II.A.2.a; and
 - 2) for Participant domiciled within the work area of KPwDN, application letter must be submitted with copy to KPwDN on service.
- c. Operator shall grant approval or reject the change to Participant Code in writing which submission may be preeded by facsimile to the Participant concerned, within 14 (fourteen) working days as of receipt of the complete application letter referred to in letter a by the Operator.
- d. If Operator approves the application for the change of Participant Code, this shall be governed as follows:
- 1) Operator shall submit the approval letter stating, among other things, as follows:
 - a) name and Demand Account Number;
 - b) the new Participant Code; and
 - c) request that Participant complies with completeness of document as to the change of Participant Code.
 - 2) The document referred to in point 1)c), in the form of request letter for User Connection and Digital Certificate on the new Participant Code supported by:
 - a) name of Participant;
 - b) new Participant Code; and
 - c) Certificate Signing Request (CSR) generated and stored in read only compact disc (CD) media.

- 3) Participant shall submit Certificate Signing Request (CSR) produced by the server provided by Digital Certificate Soft Token in compact disc (CD) media, by letter on the provisions as referred to in figure 2).
 - 4) Operator shall provide the name of Contact User and the new Digital Certificate to the Participant in letter form.
 - 5) Operator shall notify the effective date of the change to Participant Code to:
 - a) Participant concerned by letter; and
 - b) all Participants by administrative message or other facilities.
 - 6) Participant shall be obliged to return the old Digital Certificate Hard Token, within seven (7) working days as of the date the Participant received the letter as referred to in figure 1).
- e. If Operator rejects the application for changing the Participant Code, Operator shall submit rejection letter supported by reason for rejecting..

3. Change of Participant's Name

Change of Participant's name shall be governed as follows:

- a. Participant shall submit application letter for changing Participant's name in the BI-RTGS System to Operator by providing the documents below:
 - 1) data on Participation as referred to in ATTACHMENT-III using the name as set forth in the Amendment to Articles of Association that has been approved by the competent institution; and
 - 2) photocopy of document that has been legalized by the competent authority or is declared conform with the original by the Management that has his signature specimen with the Operator in the form of:

- a) Deed of Amendment to Articles of Association for Indonesia legal entity;
- b) approval letter for amendment of Articles of Association from the competent institution; and
- c) Decision Letter from the competent institution concerning the change of name, in this case Participant shall be the Bank.

For Bank which Head Office is domiciled overseas transmission of the Decision Letter referred to in letter c) shall suffice.

- b. The application letter referred to in letter a must be signed by the Representative Official that has his signature specimen held by Operator and submit to Operator on the provision below:
 - 1) this letter must be addressed to the address as referred to in point II.A.2.a; and
 - 2) for Participant domiciled within the work area of KPwDN, application letter must be submitted with copy to KPwDN heading the area.
- c. Operator shall grant aproval or reject the change to Participant BIRTGS' System in writing which submission may be preeceded by facsimile to Participant concerned, within 14 (fourteen) working days as of the date the complete application as referred to in letter a is received by Operator.
- d. If Operator approves the application for changing the name of Participant in the BI-RTGS, Operator shall be obliged to notify it to:
 - 1) the Participant concerned on the approval and the effective date of the change of Participant's name; and
 - 2) all Participants intending to change Participant's names may change it through administrative message or other facilities.
- e. If Operator rejects the application for changing the name of Participant the BI-RTGS System, Operator shall issue written notification supported by reason for rejection.

4. Change of Business Operation

Any change to business operation of Participant for conventional commercial bank to syariah commercial bank may affect Participant's data, such as, the name of Participant, business operation of Participant, Bank Account Number, and/or Participant's Code. Any change to Participant's business operation shall be governed as follows:

- a. Participant shall submit application letter for changing its business operation in the BI-RTGS System to the Operator using the format as referred to in Example II.17 in ATTACHMENT- II.
- b. The application letter referred to in letter a, must be supported by photocopy of the document that has been legalized by the competent authority or is declared as true copy of original by the Management that has his/her signature specimen with the Operator in the form of:
 - 1) Deed of Amendment to Articles of Association;
 - 2) Letter of approval to the Amendment to Articles of Association from the competent authority; and
 - 3) Letter of approval from the competent authority on the License to change Participant's business operation from conventional commercial bank to syariah commercial bank.
- c. If the change to business operation affects the the Participant Code, Participant shall be obliged to submit application for changing Participant's Code by referring to the provision as referred to in figure 2.
- d. The application letter referred to in letter a must be signed by the Representing Official that holds the signature specimen of the Operator and submit it the competent authority as follows:
 - 1) the application letter must be submitted to the address referred to in point II.A.2.a; and
 - 2) for Participant domiciling within the work area of KPwDN, application letter must be submitted with copy to KPwDN of such area.
- e. Operator shall grant approval or reject registration of Participant's business operation in BI-RTGS System by written notification which transmission thereof shall be preceded by fax-simile to the Participant concerned within 14 (fourteen) working days at the latest as soon as

the application letter and the complete document referred to in letter b is received by Operator.

f. If Operator approves the application for changing business operation by Participant in BIRTGS System, Operator shall notify:

1) Participant concerned on such approval and effective date of the change of Participant's business operation yang bersangkutan; and

2) all Participants on the change of Participant's business operation through administrative message or other facilities.

g. If Operator rejects the application for changing business operation by Participant in BIRTGS System, Operator shall issue letter of rejection supported by reason thereof.

5. Change of Demand Account Number

a. Demand Account Number may be changed in the presence of policy of Bank Indonesia or change of data of Participant causing the change to Participant's Demand Account Number with the Operator.

b. If the Demand Account referred to in letter a is changed, Operator shall be obliged to notify the change to Demand Account Number and the effective date of such change to Demand Account Number to:

1) Participant concerned by letter; and

2) all Participants through administrative message or other facilities.

6. Change of Participant's Office address

Change of Participant's Office address in BI-RTGS System shall be governed as follows:

a. Participant shall submit application for change of Participant's Office address supported by the documents below:

1) photocopy of approval letter or notification of approval to the change of Office address from the competent institution that has been legalized by the competent authority or is declared as true copy of original by the Management that has the signature specimen at the

Operator; and

- 2) data on Participation as referred to in ATTACHMENT- III using the Office's address as set forth in the document referred to in figure 1).
 - b. The application letter referred to in letter a must be signed by the Representative Official that has the signature specimen at the Operator and submit the application letter to the Operator on the provisions below:
 - 1) this application letter must be submitted to the address referred to in point II.A.2.a; and
 - 2) for Participant domiciled within the work area of KPwDN, application letter must be submitted with copy to KPwDN competent over the area.
 - c. Operator shall submit respond preceeded by facsimile to Participant concerned stating that the change to Participant's address has been recorded in Operator's administration, on the change of Participant's Office address and the supporting document as referred to in letter a is completely received by Operator.
 - d. If the change to Participant's Office address affects the location of the main RPP and/or change to data main communication network (JKD), application letter for change of Participant's Office address as referred to in letter a must state the location of the main RPP and/or relocation of the main data communication (JKD).
7. Change of RPP location and Relocation of Participant's Data Communication Network (JKD)
- Change of RPP location and/or relocation of Participant's data communication network (JKD) shall be governed as follows:
- a. Participant shall submit application letter on the change of location of the main RPP, reserve RPP, and/or relocation of data communication main network (JKD), by filling-in the form on data of Participation using the format as specified in ATTACHMENT- III.
 - b. The application letter referred to in letter a must be signed by Representative Official that has

signature specimen at the Operator and submit it to the Operator on the provisions as follows:

- 1) application letter must be delivered to the address as referred to in point II.A.2.a; and
 - 2) for Participant domiciling within the work area of KPwDN, application letter must be copied to KPwDN competent over such area.
- c. Operator shall grant approval or reject the change of location of the main RPP, reserve RPP, and/or relocation of main data communication network (JKD) by letter which submission thereof may be preceded by facsimile to Participant concerned, within 14 (fourteen) working days as of the complete application letter for change of location of the main RPP, reserve RPP, and/or main data communication network (JKD) of Participant as referred to in letter a is received by Operator.
- d. If Operator approves the application for change of location of the main RPP, reserve RPP, and/or relocation of main data communication network (JKD) of Participant, Operator shall submit approval letter stating among other things, as follows:
- 1) change of location of main RPP and/or reserve RPP, Participant has been recorded in at the Operator's business administration;
 - 2) relocation of main data communication network (JKD); and
 - 3) activity to be conducted by Participant pertaining to the change of location of the main RPP, reserve RPP, and/or main data communication network (JKD).
- e. If Operator rejects the application for relocating the location of the main RPP, reserve RPP, and/or relocation of the main data communication network (JKD) of Participant, Operator shall be obliged to issue letter of rejection supported by the reason for rejection.

8. Change of Management

Change of Management may be in form of change of composition, authority, and/or terms of office of Management that shall be governed as follows:

- a. Participant shall application for change of Management to Operator using the letter format as referred to in Example II.18 in ATTACHMENT- II.
- b. The application letter for change of Management as referred to in letter a supported by document that has been legalized by the competent official or is declared true copy of original by Management that has the signature specimen at Bank Indonesia as follows:
 - 1) photocopy of Amendment to Articles of Association on the change of Management for Participant in the form of Indonesia legal entity;
 - 2) photocopy of valid personal identity of the Management in the form of:
 - a) Indonesia Resident Identity Number (KTP) or Driving License (SIM) or passport for Indonesia citizen or (WNI); or
 - b) Passport, Temporary Stay Permit (KITAS), and Work Permit from the competent institution for foreign citizen (WNA);
 - 3) for new Management of Participant in the form of Bank, other than providing complete document as referred to in figure 1) and figure 2), must also provide supporting document in the form of:
 - a) photocopy of Decision on Fit and Proper Test;
 - b) photocopy of Power of Attorney and from the Central dari Office of the Bank domiciled overseas to the Branch Office Management and the translation thereof in Indonesian language duly translated by Sworn Translator; and
 - c) photocopy of valid organizational structure for Branch Office of the Bank which Central Office domiciled overseas.
- c. If the authority and/or terms of office of the Management are changed, the application letter for change referred to in letter a must be supported by Statement Letter stating that the requirement for signature specimen of the Management still survive in the format as referred to

in Example II.19 in ATTACHMENT- II.

- d. The application letter referred to in letter a must be signed by Representative Official that has signature specimen in possession at Bank Indonesia and submit it to the Operator on the provisions below:
 - 1) the application letter must be delivered to the address as referred to in point II.A.2.a; and
 - 2) for Participant domiciled within the work area of KPwDN, submission of application letter must be coied to the KPwDN competent over such area.
- e. if the change of Management covers change of new Management, the new Management shall provide signature specimen before the Operating Official or KPwD Official as soon as the Operator received the complete application letter referred to in letter a and the supporting document referred to in letter b.
- f. Operator shall grant approval or reject the change of Management and notify in writing the submission of which may be preceeded by facsimile to the Participant concerned, within 14 (fourteen) working days as soon as the application letter referred to in letter a and its supporting document referred to in letter b is completely received by Operator.
- g. If Operator approves the application for making a change to Management, then:
 - 1) Operator shall submit Notification Letter on:
 - a) signature specimen of the new Management; and
 - b) effective date of revocation of Management's authority in case of revocation of Management's authority;
 - 2) the signature specimen referred to in figure 1) shall take effect as of the date of Notification by the Operator on the effective date of the signature specimen or within five (5) working days as of the date the signature specimen is made ready;

3) the data having been administered by the Operator is considered survives and all legal actions taken by the Management as referred to in point 1) b) is fully on account of the Participant, in this matter it is not necessary for the Participant to notify on the change of data of the Management to Operator.

h. If Operator rejects the application for changing the data of Management, Operator shall submit letter of rejection to the change of Management supported by reason for rejection thereof.

9. Change of Power of Attorney

Participant shall make a change to Power of Attorney in the context of addition, replacement, and/or revocation of Power of Attorney of Representative Official and/or Officer receiving Power of Attorney from the Management or Recipient of Power of Attorney with the right to substitute. The change of Power of Attorney shall be governed as follows:

a. If there is additional and/or replacement of Power of Attorney of Representative Official and/or Officer receiving Power of Attorney from the Management or Power of Attorney Recipient Official with the right to substitute shall be governed as follows:

1) Participant shall submit application letter for additional and/or replacement of Power of Attorney from the Representative Official and/or Power of Attorney Recipient Official with the right to substitute, and application for initiating signature specimen using the format as referred to in Example II.20 in ATTACHMENT-II.

2) the provision on grant of Power of Attorney shall refer to point III.C.10.b, point III.C.10.c, and point III.C.10.d.

3) the change to Power of Attorney shall take effect within five (5) working days as of the complete document referred to in figure 1) and signature specimen is received by the Operator.

b. If the entire or part of Power of Attorney of Representative Official and/or Officer receiving Power of Attorney from the Management or Official receiving Power of Attorney with the right

to substitute, shall be governed as follows:

- 1) Participant shall provide Statement Letter on revocation of the Power of Attorney signed by Management or the Official granting the Power of Attorney using the format as referred to in Example II.21 dalam ATTACHMENT- II.
 - 2) Revocation of the entire or part of the Power of Attorney takes effect as of the date the Statement Letter on revocation of the Power of Attorney is received by the Operator.
- c. In the case of any change to authority made in the Power of Attorney granted to Representative Official and/or Official granted the Power of Attorney by the Management or Official receiving Power of Attorney with the right to substitute, shall be governed as follows:
- 1) Participant shall submit application letter for amending the authority in the Power of Attorney supported by a new Power of Attorney using the format as referred to in Example II.10, Example II.11, or Example II.12 in ATTACHMENT- II.
 - 2) Application letter for amending the authority in the Power of Attorney must be submitted to:
 - a) the Operator referred to in point II.A.2.a for Representative Official and/or Official receiving the Power of Attorney from the Management or Official receiving Power of Attorney with the right to substitute existing within the work area of KPBI;
 - b) KPwDN for Representative Official and/or Official receiving the Power of Attorney from the Management or Official receiving the Power of Attorney with the right to substitute existing within the work area of KPwDN; or
 - c) The Department of Money Management over the Power of Attorney for drawing up money in cash within the work area of KPBI.
- d. If Participant fails to submit application for amendment to the authority of Representative Official and/or Official receiving Power of Attorney from the Management or Official receiving

Power of Attorney with the right to substitute the Operator, the data that has been administered by the Operator shall be considered valid and shall be fully on account of the Participant.

10. Different Signature Specimen

In the presence of different signature specimen such as, as set forth in Personal Identity Card and the signature specimen existing with Representative Official and/or Official receiving Power of Attorney from Management or Official receiving Power of Attorney with the right to substitute that has been administered by Operator, Participant shall be obliged to submit Statement Letter stating the difference between the signature specimen that is acknowledged by Management or grantor of Power of Attorney as referred to in Example II.22 in ATTACHMENT- II.

3. The provision in point IV.C.5.a has been amended so as to read as follows:

- a. Participant may submit application for extension of the term on issue of instruction for Fund Settlement, in the case that Participant encounters Abnormal Condition, Emergency, or other cause as approved by Operator.

4. The provisions in point VI.B.1 and point VI.B.2 have been amended so as to read as follows:

1. Type and Costs

- a. Types of costs for exercising Fund Settlement consist of:

1) issue of instruction for Fund Settlement, covering:

- a) cost for issuing instruction for Fund Settlement of single credit transaction; and
- b) cost for issuing instruction for Fund Settlement on multiple credit transaction, shall be determined based on the respective term thereof.

2) Cost of administrative message shall be stipulated for each issue of administrative message.

3) Cost for extending the term of activity at the request of Participant shall be stipulated based on the term of extension on every 30 (thirty) minutes.

4) Cost for issuing instruction for Fund Settlement by cheque of Bank Indonesia (Cek BI) and/or demand account of Bank Indonesia (BGBl) shall be stipulated on each instruction for Fund

Settlement.

- 5) Cost for utilizing Guest Bank facilities shall be governed based on the provisions below:
 - a) Cost as stipulated based on the term of utilization per one (1) hour.
 - b) The Cost as referred to in letter a) shall be computed based on absentism signed by Operator and Participant.
 - 6) Cost for replacement of lost or damaged Digital Certificate Hard Token, and addition to Digital Certificate Hard Token exceeding the maximum capacity, shall be considered as one (1) Digital Certificate Hard Token being replaced or added.
- b. The Cost amount for exercising Fund Settlement as referred to in letter a shall be stipulated as referred to in ATTACHMENT- X.
 - c. The Cost amount referred to letter b excludes Value Added Tax.
 - d. Cost amount for issuing Fund Settlement as referred to in point a.1) excludes delivery cost for revoking instruction for Fund Settlement by the receiving Participant, to be settled within one (1) working day as of receipt of the fund by the receiving Participant.
 - e. Operator may exempt the cost referred to in point a.4), point a.5), and/or point a.6), in the event of Abnormal Condition and/or Emergency at Operator.
 - f. Operator may exempt the cost referred to in point a.4), point a.5), and/or point a.6), in the occurrence of Abnormal Condition but not caused by negligence or fault of Participant and/or in the event of Emergency at the location of Participant.
 - g. If the Operating Agent exempts the cost as referred to in letter f, Participant shall continue paying Value Added Tax on certain costs caused by the item exempted by Operator.

5. Example II.17, Example II.18, and Example II.20 in ATTACHMENT-II have been amended so as to read as referred to in Example II.17, Example II.18, and Example II.20 in ATTACHMENT II constituting inseparable part of this Circular Letter Bank Indonesia ini.
6. ATTACHMENT-VIII, ATTACHMENT-IX, ATTACHMENT-X, and ATTACHMENT-XI have been amended so as to read as referred to in ATTACHMENT-VIII, ATTACHMENT-IX, ATTACHMENT-X, and ATTACHMENT-XI constituting inseparable part of this Circular Letter of Bank Indonesia.

This Circular Letter of Bank Indonesia takes effect on May 2, 2016.

For public cognizance, this Circular Letter of Bank Indonesia shall be announced by placing it in the State Gazette of the Republic of Indonesia.

Thus for your information.

BANK INDONESIA,

sgd.

BRAMUDIJA HADINOTO

HEAD OF DEPARTMENT OF PAYMENT SYSTEM OPERATION

(MA)