

To
**The Board of Directors/Management of
KSEI Account Holder**
in place of domicile

Jakarta, June 15th, 2015

Circular Letter

No.SE-0002/DIR-EKS/KSEI/0615

Regarding : **Type of Currency and Technical Mechanism for using BI-RTGS System and
Payment Bank**

In relation to the implementation of the KSEI Regulation Number I-D regarding Fund Account (Attachment to the Decree of the Board of Directors of PT Kustodian Sentral Efek Indonesia Number: KEP-0020//DIR/KSEI/0615 dated June 3rd, 2015) and for the purpose of restoring order in overbooking fund flow for settlement process of Securities Transaction, we hereby provide the details procedures and implementation mechanism thereof as follows:

1. Implementation of fund settlement of transaction proceeds by using Rupiah (IDR) currency through BI-RTGS System shall be made by the Account Holder which is the Custodian Bank. The implementation date is made simultaneously on June 18th, 2015.
2. Implementation of fund settlement transaction proceeds by using Rupiah (IDR) currency through BI-RTGS System is not required to be made by the Account Holder which is not the Custodian Bank. In the event that fund settlement of transaction proceeds by using Rupiah (IDR) currency is made through BI-RTGS System, the implementation date thereof depends on the respective Account Holders which are not the Custodian Bank after June 18th, 2015.
3. In the event that fund settlement by using Rupiah (IDR) currency through BI-RTGS System, the Account Holder is obliged to do so with the following provisions:
 - a) To ensure fund in the Securities Account has been withdrawn by using wire transfer (WT) function so that balance position = 0 (nil), at the latest 1 (one) Working Day before the initial date of implementation;

- b) To ensure bank correspondence with C-BEST has been changed to KSEPB at the latest on the initial date of implementation;
 - c) To register with C-BEST name of account holder, account number and the name of receiving bank on operational clearing account and/or RDN, for the purpose of fund withdrawal from clearing account in the name of KSEI with BI-RTGS;
 - d) To submit cash withdrawal instruction in the event of fund withdrawal through BI-RTGS System, by mentioning name and number of beneficiary account and name of receiving bank registered in C-BEST.
4. Fund settlement by the Account Holder by using any currency other than Rupiah (IDR), shall remain to be made through the Payment Bank with the following provisions:
- a) To open 1 (one) clearing account for each 1 (one) type of currency with the Payment Bank and to notify the same to KSEI;
 - b) To designate 1 (one) Securities Sub-Account specially provided as cash settlement account for each type of foreign currency;
 - c) To submit a request to KSEI for the purpose of connecting clearing account in foreign currency with the Payment Bank with the Securities Sub-Account used as cash settlement account for each type of foreign currency;
 - d) To use wire transfer function in making fund withdrawal.
5. KSEI shall bear charges imposed by BI-RTGS System in relation to fund withdrawal activities using cash withdrawal instruction by the Account Holder through C-BEST System until further determination by KSEI.
6. This Circular Letter is effective as from the date of its issuance.

Thus we convey the above, thank you for your attention.

Sincerely yours,

PT Kustodian Sentral Efek Indonesia

Margeret M. Tang

President Director

Sulistyo Budi

Director

Copy to:

1. The Chief Executive of Capital Market Supervisory of Financial Services Authority (OJK);
2. The Director of Transaction and Securities Institution of OJK;
3. The Director of Regulation of Capital Market of OJK;
4. The Executive Director of the Department of Organizing of Payment System of Bank Indonesia;
5. The Board of Directors of PT Bursa Efek Indonesia (Indonesian Stock Exchange);
6. The Board of Directors of PT Kliring Penjaminan Efek Indonesia;
7. The Indonesian Securities Company Association;
8. The Indonesian Custodian Bank Association;
9. The Payment Bank of KSEI;
10. The Board of Commissioners of KSEI.