

To.
**The Board of Directors/
The Principal of the Securities Company
As Tax Amnesty Gateway**
In place of domicile

Jakarta, October 31st, 2016

Circular Letter

NO. SE-0006/DIR-EKS/KSEI/1016

Regarding : **Mechanism of the Opening of Securities Sub-Account (SRE) and Client Fund Account (RDN) for the Purpose of Implementation of Law Number 11 of 2016 Regarding Tax Amnesty**

In order to support the implementation of Law Number 11 of 2016 Regarding Tax Amnesty and with due regard to the matters as follows:

- i. Point 1.8.3 of the Regulation of KSEI regarding the Amendment to the Regulation of the Central Security Depository Services (Attachment to the Decree of the Board of Directors of PT Kustodian Sentral Efek Indonesia (KSEI) Number: KEP-0013/DIR/KSEI/0612 dated June 11th, 2012) regarding the opening of Securities Sub-Account;
- ii. Chapter 8 of the Regulation of KSEI regarding the Amendment to the Regulation of Central Securities Depository Services (Attachment to the Decree of the Board of Directors of PT Kustodian Sentral Efek Indonesia (KSEI) Number: KEP-0013/DIR/KSEI/0612 dated June 11th, 2012) regarding the Settlement of Securities Transaction; and
- iii. Point 3 of the Regulation of KSEI Number I-D regarding Fund Account (Attachment to the Decree of the Board of Directors of PT Kustodian Sentral Efek Indonesia (KSEI) Number KEP-0020/I/DIR/KSEI/0615 regarding June 3rd, 2015) regarding the obligation of the Participant administering the Customers' fund into *RDN*;

we hereby provide a mechanism related to the opening of SRE and RDN for the purpose of Implementing the Finance Ministerial Regulation of the Republic of Indonesia Number 150/PMK.08/2016 Regarding the Second Amendment to the Finance Ministerial Regulation Number 119/PMK.08/2016 Regarding the Procedure to Repatriate Assets of Tax Payer into the Territory of the Unitary State of the Republic Of Indonesia and the Placement in the Instrument of Investment in Financial Market for Tax Amnesty (hereinafter referred to as "**PMK**"), as follows:

1. **The Opening of Special Securities Sub-Account for Tax Amnesty** (hereinafter referred to as "**SRE-TA**") with the Securities Company designated by the Finance Minister of the Republic of Indonesia as the Manager of the Assets of Tax Payer which function as a Gateway (hereinafter referred to as the "**Gateway Securities Company**"), shall comply with the following requirements:

- 1.1. For those Client who have obtained the Letter of Advice on Tax Amnesty and intends to invest through Gateway Securities Company for fund placement for the purpose of Tax

Amnesty (hereinafter referred to as the “**Tax Amnesty Client** or **TA Client**”) as referred to in the provision of PMK, the Gateway Securities Company is obliged to open SRE-TA in the name of the said respective TA Client;

- 1.2. The opening of SRE-TA shall comply with the prevailing mechanism and requirements at KSEI accompanied with a statement letter from the Gateway Securities Company by using a format as attached to this Circular Letter. Tax Amnesty shall be chosen for source of fund column in Static Data Investor module in the setting up of SRE-TA;
 - 1.3. If the TA Client does not have a Securities Sub-Account 004 with the said Gateway Securities Company, the type of SRE-TA opened is Tax Amnesty Depository Securities Sub-Account (SRE-TA-001) and Guarantee Securities Sub-Account (Securities Sub-Account 004). For the TA Client who has held a Securities Sub-Account 004 with the said Gateway Securities Company, the said TA Client may only open SRE-TA-001;
 - 1.4. Pursuant to the prevailing laws and regulations related to Tax Amnesty, the Gateway Securities Company shall treat SRE-TA as a Special Securities Sub-Account which is used only for keeping Securities which constitute as assets and/or transaction result on the assets of Tax Amnesty;
 - 1.5. In the opening of SRE-TA, the Gateway Securities Company shall ensure that the TA Client has given authorities to the Gateway Securities Company for enabling it to provide the TA Client with information including about the ownership and/or the transfer of Securities listed in SRE-TA owned by the said TA Client to KSEI, to the extent that it is in line with its duty and function under the prevailing laws and regulations.
- 2. The Opening of Special Client Fund Account for Tax Amnesty** (hereinafter referred to as the “**RDN-TA**”)
- 2.1. By virtue of a power of attorney from the TA Client, the *Gateway* Securities Company is obliged to open RDN-TA for the respective TA Client with a Bank designated by KSEI as RDN’s Administrator Bank (hereinafter referred to as the “**Bank RDN**”);
 - 2.2. The opening of RDN-TA shall be done according to the prevailing mechanism and requirements at the Bank RDN;
 - 2.3. For the TA Client who has obtained RDN with the said Gateway Securities Company, RDN-TA shall be opened for the said TA Client. Pursuant to the prevailing laws and regulations related to Tax Amnesty, the Gateway Securities Company shall treat RDN-TA as a Special Account which is used only for keeping fund which constitutes as assets and/or transaction result by using the assets of Tax Amnesty;
 - 2.4. The Gateway Securities Company shall notify RDN-TA to KSEI by using a statement letter from the Gateway Securities Company with a format as attached to this Circular Letter;
 - 2.5. In the opening of RDN-TA, the Gateway Securities Company shall ensure that the TA Client has given authorities to the Gateway Securities Company and the Bank RDN to provide the TA Client with information including about ownership and/or the transfer of

fund listed in RDN-TA owned by the said TA Client to KSEI, to the extent that it is in line with its duty and function under the prevailing laws and regulations.

3. This Circular Letter will be effective starting as of its date of issuance.

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

Sincerely yours,

Friderica Widiasari Dewi
President Director

Syafruddin
Director

Supranoto Prajogo
Director

Copy to:

1. The Chief Executive of the Capital Market Supervisory of Financial Services Authority (OJK);
2. The Deputy Commissioner of the Capital Market Supervisory II of OJK;
3. The Head of Department of the Capital Market Supervisory IIA of OJK;
4. The Director of Securities Institution Supervisory of OJK;
5. The Director of Capital Market Regulatory of OJK;
6. The Director of Securities Transactions Supervisory of OJK;
7. The Board of Directors of PT. Bursa Efek Indonesia;
8. The Board of Directors of PT Kliring Penjaminan Efek Indonesia;
9. The Association of Indonesia Securities Company;
10. The Client Fund Account Administrator Bank;
11. The Board of Commissioners of KSEI.

COMPANY'S LETTER HEAD

Number : XXXXXXXX

Jakarta, _____ 2016

To.

**The Head of Central Securities Depository Services Division
PT Kustodian Sentral Efek Indonesia (KSEI)**
Indonesia Stock Exchange Building, Tower I 5th Floor,
Jl. Jend. Sudirman Kav. 52-53
The South Jakarta 12190

**Regarding : Statement On the Opening of Special Securities Sub-Account for Tax
Amnesty (SRE-TA) and Special Client Fund Account for Tax Amnesty
(RDN-TA)**

Dear Sir/Madam,

With respect to SRE-TA and RDN-TA opening in the name of our Client, we hereby inform you the following as attached (if the client more than 1 (one)):

Client Name :
Client Tax ID (NPWP) :
Date of Tax Amnesty Certificate Letter ¹ :
SID Number :
Securities Company Code :
SRE Number :
Code of RDN Bank² :
Name of RDN Bank :
RDN Number :

We hereby declare and shall be responsible for the following things:

1. Whereas the Client as mentioned above is the Client who/which has obtained tax amnesty as referred to in Law Number 11 of 2016 Regarding Tax Amnesty.
2. Whereas the said SRE is a special SRE in the name of the said Client used only for Securities depository constituting assets related to the Tax Amnesty and/or transaction result from the Tax Amnesty fund pursuant to the prevailing laws and regulations, including Regulation of KSEI. Accordingly, the said SRE is a SRE-TA and we shall be responsible to report all book-entries to the Parties according to the prevailing regulations.

¹ Tax Amnesty Certificate Letter pursuant to Law Number 11 of 2016 regarding Tax Amnesty

² The list of RDN Bank code may be confirmed to KSEI

COMPANY'S LETTER HEAD

3. Whereas the said RDN is a special RDN and is separate from any other RDN owned by the same Client, and is only used for fund deposit constituting assets related to the Tax Amnesty and/or transaction result fund from the Tax Amnesty assets according to the prevailing laws and regulations, including Regulation of KSEI. Accordingly, the said RDN is a RDN-TA and we shall be responsible to report all book-entries to the Parties according to the prevailing regulations.
4. Whereas the book-entry of Securities and/or fund in the name of the said Client from the SRE-TA and/or the RDN-TA as mentioned above is only made for any interest which does not violate the prevailing laws and regulations related to the Tax Amnesty.
5. Whereas the said TA Client has provided us with a power of attorney, PT _____, so that we can submit data to KSEI to the extent that it is in line with its duty and function under the prevailing laws and regulations.

Thus, we convey the information and statement above. We thank you for your attention to this matter.

Sincerely yours,

PT _____

[Stamp duty of IDR.6.000,-]

---<name of the authorized officer>---

---<title>---