

**To. The Board of Directors/
The Principal of S-INVEST Gateway User
As the Selling Agent of Investment Product**
In place of domicile

Jakarta, October 31st, 2016

Circular Letter

No. SE-0007/DIR-EKS/KSEI/1016

Regarding : **Mechanism of the Opening of Investor Fund Unit Account 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 provision of point 2.1.3 of Regulation of KSEI Number X-A regarding The Registration Of The Integrated Investment Management System At KSEI (Attachment to the Decree of the Board of Directors of PT Kustodian Sentral Efek Indonesia (KSEI) Number: KEP-0038/DIR/KSEI/0816 dated August 31st, 2016) regarding the opening of Investor Fund Unit Account, we hereby inform you about a mechanism with respect to the opening of Investor Fund Unit Account and Order Routing Transaction in S-INVEST Provider for the purpose of the Implementation of 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 Procedures 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**"), among other:

- 1. The Opening of Special Investor Fund Unit Account for Tax Amnesty** (hereinafter referred to as "**IFUA-TA**") with an Investment Manager, a Bank and/or a Broker Dealer acting as an Investment Product selling agent and it has been appointed by the Finance Minister of the Republic of Indonesia as the Manager of the Assets of Tax Payer which functions as a Gateway (the "**Gateway S-INVEST User**"), shall comply with the following requirements:
 - 1.1. For those investor who have obtained the Letter of Advice on Tax Amnesty and intends to invest through Gateway S-INVEST User for fund placement for the purpose of of Tax Amnesty (hereinafter referred to as the "**Tax Amnesty Investor** or **TA Investor**") as referred to in the provision of PMK, the Gateway S-INVEST User is obliged to open IFUA-TA in the name of the said respective TA Investor;
 - 1.2. The opening of IFUA-TA shall comply with the prevailing mechanism and requirements at S-INVEST Provider accompanied with a statement letter from the Gateway S-INVEST User by using a format as attached to this Circular Letter;
 - 1.3. Pursuant to the prevailing laws and regulations related to Tax Amnesty, the Gateway S-INVEST User shall treat IFUA-TA as a Special Investor Fund Unit Account which is used only for recording Participation Unit which constitutes as assets and/or transaction result on the assets of Tax Amnesty;

- 1.4. In the opening of IFUA-TA, the Gateway S-INVEST User shall ensure that the TA Investor has given authorities to the Gateway S-INVEST User for enabling it to provide the TA Investor information including about the ownership and/or the transfer of Participation Unit listed in IFUA-TA owned by the said TA Investor to KSEI, to the extent that it is in line with its duty and function under the prevailing laws and regulations.

2. 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 Director of Investment Management of OJK;
8. The Board of Directors of PT. Bursa Efek Indonesia;
9. The Board of Directors of PT Kliring Penjaminan Efek Indonesia;
10. The Association of Indonesia Securities Companies (APEI);
11. The Association of Indonesia Investment Manager (AMII);
12. The Association of Indonesia Mutual Fund Management (APRDI);
13. The Association of Bank of Indonesia Mutual Fund Securities Selling Agent (ABAPERDI);
14. The Client Fund Account Administrator Bank; and
15. The Board of Commissioners of KSEI.

COMPANY'S LETTER HEAD

Number : XXXXXXXX

Jakarta, _____ 2016

To.

**The Head of Investment
Infrastructure 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 Investment Fund Unit Account for Tax
Amnesty (IFUA-TA)**

Dear Sir/Madam,

With respect to IFUA-TA opening in the name of our investor, we hereby inform you the following as attached (if the investor more than 1 (one)):

Investor Name :
Investor Tax ID (NPWP) :
**Date of Letter of Advice on
Tax Amnesty** ¹ :
SID Number :
**Code of Investment Product
selling agent** :
**Investor Fund Unit Account
Number** :

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

1. Whereas the investor as mentioned above is the TA investor who/which has obtained tax amnesty as referred to in Law Number 11 of 2016 Regarding Tax Amnesty.
2. Whereas the said Investor Fund Unit Account is a special Investor Fund Unit Account in the name of the said TA investor used only for recording a Participation Unit which constitute as 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 Investor Fund Unit Account is a Tax Amnesty Investor Fund Unit Account (the "IFUA-TA") and we shall be responsible to report all book-entries to the Parties according to the prevailing regulations.
3. Whereas the recording of the Participation Unit in the name of the TA investor of the IFUA-TA as mentioned above is only made for any interest which does not violate the prevailing laws and regulations related to the Tax Amnesty.

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

COMPANY'S LETTER HEAD

4. Whereas the said TA investor 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>---

DRAFT