

To
The Board of Directors of the Members of the Stock Exchange
The Board of Directors of the Clearing Members
The Board of Directors/Principals of Securities Companies
The Board of Directors/Principals of RDN Bank
In the Place of Domicile

Jakarta, August 15, 2025

JOINT CIRCULAR LETTER
Number: SE-00004/BEI/08-2025
Number: SE-004/DIR/KPEI/0825
Number: SE-0001/DIR-EKS/KSEI/0825

Regarding : Improvement of Security on Fund Transfer from Client Fund Account (RDN)

Dear Sirs/Madams,

In the framework of improving the security of information technology system on the ecosystem of the capital market industry in a comprehensive and sustainable manner, then, PT Bursa Efek Indonesia (Bursa), PT Kliring Penjaminan Efek Indonesia (KPEI), and PT Kustodian Sentral Efek Indonesia (KSEI) consider it necessary to stipulate further provisions related to basic requirements for system security which must be fulfilled by the Members of the Stock Exchange and the Clearing Members who constitute the Account Holder (the “KSEI Account Holder”) in establishing cooperation with the Administrator Bank for Client Fund Account (the “RDN Bank”), with due observance of:

- I. Regulation of the Financial Services Authority Number 13 of the Year 2025 regarding the Internal Control and Code of Conduct of the Securities Companies Carrying Out Business Activities as Securities Underwriters and Securities Brokers;
- II. Regulation of the Financial Services Authority Number 8 of the Year 2023 regarding the Application of Anti-Money Laundering, Counter-Terrorism Financing, and Counter-Proliferation of Weapons of Mass Destruction Financing Program in Financial Services Sector;
- III. Regulation of the Financial Services Authority Number 12 of the Year 2024 regarding the Application of Anti-Fraud Strategy for Financial Services Institutions;
- IV. Circular Letter of the Capital Market and Financial Institutions Supervisory Agency Number SE-16/BL/2012 regarding the Elucidation on the Regulation of the Capital Market and Financial Institution Supervisory Agency Number V.D.3 regarding the Internal Control of Securities Companies Carrying Out Business Activity as Securities Brokers as has been amended by Circular Letter of the Financial Services Authority Number 9/SEOJK.04/2014 regarding the Amendment to the Circular Letter of the Capital Market and Financial Institutions Supervisory Agency Number: SE-16/BL/2012 regarding the Elucidation on the Regulation of the Capital Market and Financial Institutions Supervisory Agency Number V.D.3 regarding the Internal Control of Securities Companies Carrying Out Business Activity as Securities Brokers;
- V. Circular Letter of the Financial Services Authority Number 6/SEOJK.04/2019 regarding the Guidelines for the Opening of Electronic Client Securities Accounts and Client Fund Accounts via Securities Companies Carrying Out Business Activity as Securities Brokers;
- VI. Regulation of KSEI Number I-D regarding Fund Account (Attachment to the Decree of the Board of Directors of KSEI Number: KEP-0016/DIR/KSEI/0224 dated February 15, 2024);

- VII. Letter of the Financial Services Authority Number S-33/PM.1/2025 dated June 4, 2025, regarding the Appeal for the Improvement of Security on Information System from Cyber Attack;
- VIII. Joint Letter of SRO, Bursa Number: S-05444/BEI.ANG/06-2025, KPEI Number: KPEI-0798/DIR/0625, KSEI Number: KSEI-2713/DIR/0625, dated June 5, 2025, regarding the Appeal to Improve Company System Security from Cyber Attack.

Based on the above mentioned provisions, then, the KSEI Account Holder and RDN Bank will be obliged to fulfill the following cooperation provisions:

1. The KSEI Account Holder and RDN Bank who have had host-to-host connection (API) between the back office system owned by the KSEI Account Holder and the system owned by the RDN Bank, will be obliged to impose restrictions and/or cessation of services on Saturday, Sunday, and Exchange-day-off. Whereas for services which are not using API will be obliged to apply sufficient supervisory.
2. In the event that the KSEI Account Holder has urgent needs to activate host-to-host connection (API) as referred to in point 1 within certain time frame, the KSEI Account Holder will be obliged to submit written application to the RDN Bank to be jointly approved with clear accountability on each party.
3. In the transfer or withdrawal process of fund from RDN which is carried out via host-to-host mechanism (API), the KSEI Account Holder and the RDN Bank will be obliged to fulfill the following provisions:
 - 3.1. The transfer or withdrawal of fund from RDN can only be carried out to the destination account number owned by the same client, or to other account number which has been previously registered (whitelist), including, but not limited to, the operational account number of the KSEI Account Holder for the purpose of settlement of Securities Transaction.
 - 3.2. The KSEI Account Holder will be obliged to administer and document the destination account number on the transfer or withdrawal process of fund from RDN as referred to in point 3.1. and to submit it to the RDN Bank.
 - 3.3. The RDN Bank will be obliged to carry out validation of transfer or withdrawal of fund from RDN as referred to in points 3.1. and 3.2. (to the account number owned by the same client or to the account number which has been registered based on the data from the KSEI Account Holder [whitelist]).
 - 3.4. Has safe and reliable mechanism in managing and/or administering (the registration, amendment, and deletion process) of destination account register on whitelist, in order to support the process as referred to in point 3.3., among others by applying approval mechanism or by using Multi Factor Authentication, both internally and externally, with sufficient credential control.
 - 3.5. Carry out periodic reconciliation at the minimum once every 4 (four) months between the SKEI Account Holder and the RDN Bank over the destination account data (whitelist).
 - 3.6. Provide transaction notification from the RDN Bank to the KSEI Account Holder.
 - 3.7. Provide transaction notification from RDN Bank to the clients in accordance with the mechanism agreed upon between the KSEI Account Holder and the RDN Bank.
4. The RDN Bank will be obliged to apply supervisory in order to detect the occurrence of irregular transactions (Fraud Management System) with the mechanisms, among others, as follows:

- 4.1. Has guidance related to the characteristics of irregular transactions, among others, which is marked by:
 - a. Withdrawal of fund from RDN in the same or similar amount repeatedly and which is carried out within relatively short period;
 - b. Repeated withdrawal of fund from RDN and has reached the total number of transactions and/or nominal of transaction which has been restricted based on the provisions stipulated by the RDN Bank;
 - c. The trial for the withdrawal of fund from RDN with the destination account other than the accounts which have been previously registered by the KSEI Account Holder (whitelist).
- 4.2. Has automatic system to carry out the functions as referred to in point 4.1. and is carried out in real-time and/or near real-time manner.
- 4.3. The policy on the criteria for total number of transactions and/or the nominal value of the fund withdrawal transactions which can be transacted by the client on a certain period of time.
- 4.4. Detect anomalies of transactions and/or suspicious financial transactions in the form of transactions which do not undergo authentication and authorization process stipulated by the transferor.
- 4.5. Has written policies and procedures to support the application of Fraud Management System, including, but not limited to, technical framework for the prevention and security measures on information system from cyber-attack.
5. Provisions regarding the following matters:
 - a. Application of restriction and/or cessation of services on Saturday, Sunday, and Exchange-day-off as referred to in point 1; and
 - b. Application of Fraud Management System as referred to in point 4,will be effective starting as of the date of issuance of this Joint Circular Letter.
6. Provisions regarding the process for the transfer or withdrawal of fund from RDN as referred to in point 3, will be effective 6 (six) months starting as of the date of issuance of this Joint Circular Letter.

This Circular Letter will be effectively enacted starting as of August 15, 2025.

Thus therefore, for your attention and implementation.

Regards,

PT Kliring Penjaminan Efek
Indonesia

PT Bursa Efek Indonesia

PT Kustodian Sentral Efek
Indonesia

Iding Pardi
President Director

Iman Rachman
President Director

Samsul Hidayat
President Director

Copies sent to:

1. The Chief Executive Supervisor of Capital Market, Derivative Finance, and Carbon Exchange, the Financial Services Authority;
2. The Deputy Commissioner for the Supervisory of Capital Market Investment and Securities Institutions Management, the Financial Services Authority;
3. The Acting Official of the Head of Capital Market Stipulation and Development Department, the Financial Services Authority;
4. The Director of Capital Market Accounting Stipulation and Standard, the Financial Services Authority;
5. The Director for the Supervisory of Securities Companies, the Financial Services Authority;
6. The Director for the Supervisory of Securities Institutions and Supporting Institutions, the Financial Services Authority;
7. The Indonesian Securities Companies Association;
8. The Administrator Banks for Clients Fund Accounts;
9. The Board of Directors of PT Bursa Efek Indonesia;
10. The Board of Directors of PT Kliring Penjaminan Efek Indonesia;
11. The Board of Commissioners of PT Bursa Efek Indonesia;
12. The Board of Commissioners of PT Kliring Penjaminan Efek Indonesia;
13. The Board of Commissioners of PT Kustodian Sentral Efek Indonesia.