

**THE DECREE OF THE BOARD OF DIRECTORS OF  
PT KUSTODIAN SENTRAL EFEK INDONESIA  
Number: KEP-0025/DIR/KSEI/0719**

**REGARDING**

**THE REGULATION OF PT KUSTODIAN SENTRAL EFEK INDONESIA NUMBER I-D  
REGARDING  
FUND ACCOUNT**

- Considering :
- a. Whereas the implementation of mechanism for the settlement of fund through the full Central Bank in accordance with the recommendation of the Committee on the Payment and Settlement Systems – International Organization of Securities Commissions (CPPS-IOSCO) for financial market infrastructure (Principle 9: Money Settlements) is required in order to improve the efficiency and flexibility of fund transaction settlement process over Securities Transaction.
  - b. Whereas in relation to the approval letter of the Financial Services Authority Number S-675/PM.21/2019 dated May 31, 2019, regarding the Approval Related to the Application of Fund Settlement Mechanism Through Full Central Bank (Full CeBM), then, KSEI may apply Full CeBM mechanism for fund settlement services in the Capital Market.
  - c. Whereas based on the above mentioned considerations, then, KSEI considers it necessary to make adjustment to the provisions in the Regulation of KSEI Number I-D regarding Fund Account.
- Bearing in mind :
- a. Law Number 8 of the year 1995 regarding Capital Market (State Gazette of the Republic of Indonesia Number 64 of the Year 1995, Supplement to the State Gazette of the Republic of Indonesia Number 3608 of the Year 1995).
  - b. Regulation of the Capital Market Supervisory Agency Number III.C.6 Regarding the Internal Operational and Control Procedures of the Central Securities Depository (Attachment to the Decree of the Chairman of the Capital Market Supervisory Agency Number KEP-29/PM/1998 dated June 19, 1998, regarding the Internal Operational and Control Procedures of the Central Securities Depository).
  - c. Regulation of the Capital Market Supervisory Agency Number V.D.3 Regarding the Internal Control of Securities Company Carrying Out Business Activities as Securities Broker-Dealer (Attachment to the Decree of the Chairman of the Capital Market Supervisory Agency Number KEP-548/BL/2010 dated December 28, 2010, regarding the Internal Control of Securities Company Carrying Out Business Activities as Securities Broker-Dealer).
  - d. Regulation of the Financial Services Authority Number 48/POJK.04/2016 Regarding the Procedures for the Rule-Making by the Central Securities Depository (State Gazette of the Republic of Indonesia Number 277 of the

Year 2016).

- e. Circular Letter of the Chairman of the Capital Market and Financial Institutions Supervisory Agency Number: SE-16/BL/2012 regarding the Elucidation of the Regulation of the Capital Market and Financial Institutions Supervisory Agency Number V.D.3 regarding the Internal Control of the Securities Company Carrying Out Business Activities as Securities Broker-Dealer, as has been amended by the Circular Letter of the Financial Services Authority Number 9/SEOJK.04/2014 regarding the Amendment to the Circular Letter of the Chairman of the Capital Market and Financial Institutions Supervisory Agency Number: SE-16/BL/2012 regarding the Elucidation of the Regulation of the Capital Market and Financial Institutions Supervisory Agency Number V.D.3 regarding the Internal Control of the Securities Company Carrying Out Business Activities as Securities Broker-Dealer.
- f. Circular Letter of the Financial Services Authority Number 06/SEOJK.04/2019 Regarding the Guidelines for the Opening of Electronic Customer Securities Account and Customer Fund Account Through Securities Company Carrying Out Business Activities as Securities Broker-Dealer.
- g. Decree of the Chairman of the Capital Market Supervisory Agency Number KEP-54/PM/1998 Dated November 11, 1998, Regarding the Granting of Business Permit as the Central Securities Depository to PT Kustodian Sentral Efek Indonesia.
- h. Regulation of KSEI regarding the Central Custodian Services (Attachment to Decree of the Board of Directors of KSEI Number KEP-0013/DIR/KSEI/0612 Regarding the Amendment to the Regulation of the Central Custodian Services).
- i. Letter of the Financial Services Authority Number S-775/PM.21/2019 dated July 2, 2019, regarding the Approval over the Regulation of PT Kustodian Sentral Efek Indonesia (PT KSEI) Number I-D regarding Fund Account.

#### **HAS DECIDED**

- To Stipulate : 1. Regulation of PT Kustodian Sentral Efek Indonesia (KSEI) Number I-D Regarding Fund Account as contained in the attachment to this decree.
2. With the enactment of the Regulation of KSEI Number I-D regarding Fund Account of KSEI as referred to in Point 1, the Regulation of KSEI Number I-D regarding Fund Account (Attachment to the Decree of the Board of Directors KEP-0020/I/DIR/KSEI/0615 Regarding the Regulation of KSEI Number I-D Regarding Fund Account) is revoked and declared of being no longer valid.
3. The implementation of Full CeBM mechanism will be further informed in the announcement to be delivered by KSEI afterward.
4. The provisions regarding the implementing regulations, the implementation

mechanism as well as other matters which have not yet been sufficiently stipulated in the Regulation of KSEI Number I-D regarding Fund Account, will be further stipulated in the Circular Letter of KSEI.

5. This Decree of the Board of Directors will be effective starting as of its date of stipulation, provided that any and all things will be amended and corrected accordingly if there were any mistakes in the stipulation and/or if it were considered necessary to make correction over this Decree of the Board of Directors.

Stipulated in : Jakarta  
On : July 9, 2019

**PT Kustodian Sentral Efek Indonesia**

**Uriep Budhi Prasetyo**  
President Director

**Syafruddin**  
Director

**Supranoto Prajogo**  
Director