

Press Release

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KSEI Opens Cooperation with IFG Life: First Use of the Integrated Multi-Investment System by an Insurance Company

Jakarta, May 21, 2024 - Today, the Indonesia Central Securities Depository (KSEI) has officially launched the first use of its Integrated Multi-Investment System (*Sistem Multi Investasi Terpadu* - S-MULTIVEST) by PT Asuransi Jiwa IFG (IFG Life), which is the first usage of a capital market system by an insurance company.

KSEI President Director Syamsul Hidayat and IFG Life President Director Hexana Tri Sasongko symbolically launched the cooperation in a ceremony witnessed by the Financial Services Authority's (OJK) Chief Executive for Insurance, Guaranteeing, and Pension Fund Supervision Ogi Prastomiyono; OJK Chief Executive for Capital Market, Derivative Finances, and Carbon Market Supervision Inarno Djajadi; members of the Indonesia Stock Exchange (BEI) and the Indonesian Clearing and Guarantee Corporation's (KPEI) Board of Directors and Board of Commissioners; and other guests. The procession was also attended by Pandji. P Djajanegara, the Director for Sharia Banking at PT Bank CIMB Niaga Tbk (CIMB Niaga), which is the Custodian Bank involved in IFG Life's adoption of S-MULTIVEST.

S-MULTIVEST itself is a platform that provides an integrated link between asset owners and investment industry participants for multi-investment transaction settlements, especially for instruction delivery processes, inter-party confirmation sharing, and electronic reporting needs. KSEI launched this platform in 2021 as a development of its Integrated Investment Management System (S-INVEST), which has improved the efficiency of Mutual Fund transactions since 2016. Both systems are historical milestones in the development of the Indonesian Capital Market, as both showcased KSEI's success in developing integrated systems for investment product administration and transaction processes.

Regarding this collaboration, KSEI President Director stated, "The cooperation in using S-MULTIVEST in the financial industry can provide many benefits for both S-MULTIVEST Users and Regulators. For S-MULTIVEST Users, the system provides more efficient processing, an integrated platform, and easier monitoring and reporting. On the other hand, the availability of a standardized process, data integration, and real-time transaction data will hopefully benefit and make it easier for Regulators to oversee S-MULTIVEST Users."

Furthermore, Samsul hoped that S-MULTIVEST's benefits would attract more parties from the financial industry to follow PT Asuransi Jiwa IFG in using S-MULTIVEST in the future.

KSEI and IFG Life signed the Cooperation Agreement on the use of the Integrated Multi-Investment System on February 16, 2024. This agreement is the basis for IFG Life's S-MULTIVEST usage for investment asset transaction activities for insurance products derived from managed funds, as well as other activities involving transaction recording and reporting through S-MULTIVEST. This cooperation between KSEI and IFG Life is the first-ever cooperation between capital market and insurance companies on the use of a system.

IFG Life Director for Investments Mufri Dharmawan stated that the use of the S-MULTIVEST service will improve the efficiency of his company's investment operations. Moreover, it also increases transparency in investment management as transaction data can be accessed anytime by Regulators. The adoption is also among IFG Life's efforts to ensure that the investment assets they manage are handled professionally, based on prudential principles, and as part of its Good Corporate Governance (GCG) and risk management.

According to Mufri, "The collaboration between IFG Life and KSEI will strengthen IFG Life's investment governance in accordance with its commitment to ensure an accountable and sustainable business process for customers. The main goal of IFG Life's use of the S-MULTIVEST Platform is to protect our customers' funds so that IFG Life policyholders will have all their plans for the future secured. The fact that IFG Life is the first insurance company that has adopted this system is proof of our seriousness in safeguarding our customers' wishes." To support this effort, IFG Life has also cooperated with Bank Mandiri and CIMB Niaga in their capacity as Custodian Banks, he added.

CIMB Niaga's Director for Sharia Banking, Pandji P. Djajanegara, warmly welcomed this collaborative innovation with KSEI. "The existence and implementation of S-MULTIVEST provides an alternative platform for CIMB Niaga's custodian customers; furthermore, it also increases the capability of CIMB Niaga's distribution channels for customer transaction instruction deliveries. Hopefully, the S-MULTIVEST system from KSEI will provide added value to CIMB Niaga's services for its custodian customers, especially for instruction delivery validity and time efficiency. Because for CIMB Niaga, our customers are *#YangUtama* (*#TheMostImportant*)."

With the establishment of this cooperation on the use of the Integrated Multi-Investment System by an insurance company, KSEI is confident that the financial industry will become stronger and more capable of supporting the nation's economy.

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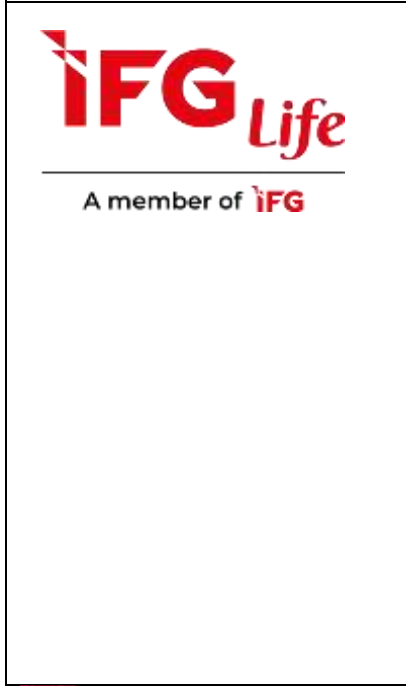
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Boiler Plate

 <p>ksei Indonesia Central Securities Depository</p>	<p>About KSEI</p> <p>The Indonesia Central Securities Depository (KSEI) was established in Jakarta on December 23, 1997. It received its official license as a Depository and Settlement Institution (LPP) on November 11, 1998. As a Depository and Settlement Institution, KSEI services include electronic securities depository, securities account administration, securities transaction settlement, corporate action results distribution, and other related services. KSEI also provides various infrastructures to support the capital market industry through a series of features that facilitate investors. These features include the Integrated Investment Management System (S-INVEST) for the Mutual Fund Industry, the S-MULTIVEST System for the Public Housing Savings (TAPERA), and the eASY.KSEI system for convening online General Meetings of Shareholders. For further information, please go to: https://www.ksei.co.id.</p>
 <p>IFG Life A member of IFG</p>	<p>About IFG Life:</p> <p>PT Asuransi Jiwa IFG (IFG Life) is a life and health insurance company. It is an affiliate of the Indonesia Financial Group (IFG), a state-owned holding group for insurance, guaranteeing, and investment enterprises. As a part of the Group, IFG Life is a road map example for those who wish to establish businesses in the life insurance, health, and pension fund management sectors.</p> <p>IFG Life was established on October 22, 2020, and received its operational permit from the Financial Services Authority (OJK) on April 7, 2021, through the OJK Board of Commissioners Decision Letter Number KEP- 19/D.05/2021 on Granting of a Business Permit in the Life Insurance Sector for PT Asuransi Jiwa IFG (IFG Life).</p>
 <p>CIMB NIAGA</p>	<p>About CIMB Niaga:</p> <p>CIMB Niaga is Indonesia's second-largest nationwide private bank. It was established in 1955 under its previous name, Bank Niaga. Around 92.5% of CIMB Niaga Shares (including the 1.02% owned by PT Commerce Kapital) are owned by the CIMB Group. CIMB Niaga offers a comprehensive line of conventional</p>

	<p>and Sharia banking products and services for a multitude of business segments, including Consumer Banking, Emerging Business Banking (EBB)/Small Medium Enterprises (SME), Commercial Banking, and Corporate banking, which are all supported by its excellent treasury and capital market capabilities, as well as its highly advanced digital banking services such as OCTO Mobile, OCTO Clicks, OCTO Pay (e-money), BizChannel@CIMB, and BizChannel@ CIMB Mobile. Through its brand promise of “<i>Kejar Mimpi</i>” (Chase Your Dreams), CIMB Niaga is committed to becoming the best partner and Bank of Choice for our customers from all segments of society to achieve their dreams.</p> <p>As a bank that is concerned about the Earth and future generations, CIMB Niaga consistently implements sustainability by synergizing environmental, economic, social, and governance aspects in its banking processes. With our <i>Anda #YangUtama</i> (You #AreTheMostImportant) spirit, CIMB Niaga continues to provide the best service for its customers. As of March 31, 2024, CIMB Niaga services are supported by 12,000 staff (consolidated), 407 branch offices and networks (including 37 digital lounges), 3,844 ATMs, and 670,441 EDC, QR, and e-Commerce machines spread across multiple cities in Indonesia.</p> <p>The CIMB Group itself is one of ASEAN’s foremost banking groups and the second-largest financial services provider in Malaysia. As of March 31, 2024, CIMB Group Holdings Berhad’s stock has a market capitalization value of USD 15 billion in the Malaysian Stock Exchange. The Group also offers consumer, commercial, wholesale, transactional, and Sharia banking products and services, as well as asset and insurance management services. The CIMB Group’s main headquarters is in Kuala Lumpur, and it operates in eight ASEAN countries (Malaysia, Indonesia, Singapore, Thailand, Cambodia, Vietnam, Myanmar, and the Philippines). Besides ASEAN, the CIMB Group also maintains offices in China, Hong Kong, and the United Kingdom.</p>
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Imelda Sebayang (KSEI Director for Finance and Administration), A. Fuad Rahmany (KSEI President Commissioner), Samsul Hidayat (KSEI President Director), Inarno Djajadi (OJK Chief Executive for Capital Market, Derivative Finances, and Carbon Market Supervision), Ogi Prastomiyono (OJK Chief Executive for Insurance, Guaranteeing, and Pension Fund Supervision), Hexana Tri Sasongko (IFG Group President Director), Mufri Dharmawan (PT Asuransi Jiwa IFG Director for Investments), Pandji P Djajanegara (PT Bank CIMB Niaga Tbk Director for Sharia Banking).