LAPORAN PELAKSANAAN TATA KELOLA TERINTEGRASI
Desember 2019

THE IMPLEMENTATION OF INTEGRATED GOVERNANCE REPORT
December 2019

Bagian 1: Laporan Penilaian Sendiri Pelaksanaan Tata Kelola Terintegrasi

Bank of America, N.A., Cabang Jakarta ("BANA Jakarta") sebagai Entitas Utama telah menyampaikan Laporan Penilaian Sendiri Pelaksanaan Tata Kelola Terintegrasi pada bulan Agustus 2019 dan Februari 2020. Telampir kami sampaikan kembali dalam Lampiran:

a. Kertas Kerja Penilaian Sendiri (*Self Assessment*) Pelaksanaan Tata Kelola Terintegrasi

b. Laporan Penilaian Sendiri (*Self Assessment*) Pelaksanaan Tata Kelola Terintegrasi bagi Konglomerasi Keuangan

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Section 1: Integrated Governance Self Assessment Report

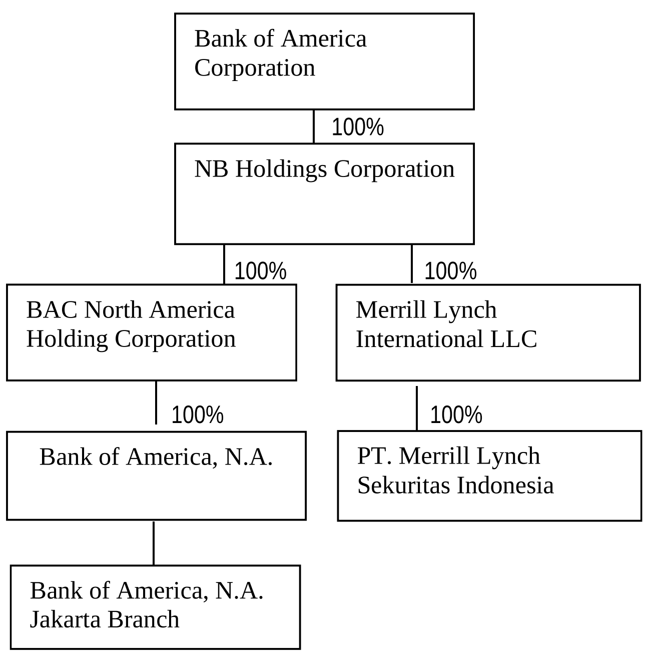
Bank of America, N.A. , Jakarta Branch ("BANA Jakarta") as Main Entity, has submitted the Integrated Governance Self Assessment Report on August 2019 and February 2020, we hereby re-attached (Attachment) the following:

a. Self Assessment Working Paper of Implementation of Integrated Governance

b. Self Assessment Report on the Implementation of Integrated Governance

Bagian 2: Struktur Konglomerasi Keuangan dan Struktur Kepemilikan Saham pada Konglomerasi Keuangan

Section 2: Structure of the Financial Conglomeration and stock ownership structure in the Financial Conglomeration.



Bagian 3: Struktur Manajemen

Section 3: Management Structure

Entitas Utama: Bank of America, N.A., Cabang Jakarta.

Main Entity: Bank of America, N.A., Jakarta Branch

BANA Jakarta telah memperkuat tim manajemen dengan menambahkan 1 (satu) orang direktur pada semester kedua 2019

BANA Jakarta has strengthened the management team by adding 1 (one) director position in the second half 2019

Struktur Manajemen:

1. Mira Arifin , Country Manager
2. Jie Gunawan Pujiono, Head of Global Market Operation and Middle Office, Director of Operations, dan
3. Andreas Pranawadjati, Compliance Director
4. *Arya Adhy, Global Market and Treasury Director*

Management Structure:

1. *Mira Arifin , Country Manager*
2. *Jie Gunawan Pujiono, Head of Global Market Operation and Middle Office, Director of Operations, and*
3. *Andreas Pranawadjati, Compliance Director*
4. *Arya Adhy, Global Market and Treasury Director*

Lembaga Jasa Keuangan : PT Merrill Lynch Sekuritas Indonesia

Financial Services Institution : PT Merrill Lynch Sekuritas Indonesia

Berdasarkan Keputusan Pemegang Saham tanggal 30 Januari 2020, susunan Dewan Komisaris adalah sebagai berikut:
Dewan Komisaris:

1. Andrew Briski, Komisaris
2. Harish Anggrawal, Komisaris
3. Gyanesh Nigam, Komisaris Independen

Dewan Direksi :

1. Samuel D. Resowijoyo, Presiden Direktur
2. Yaduhu Immanuel, Direktur
3. Prijadi, Direktur

Based on Shareholder Resolution on January 30,2020, the composition of Board of Commissioners is as follow:
Board of Commissioner:

1. *Andrew Briski, Commissioner*
2. *Harish Aggrawal, Commissioner*
3. *Gyanesh Nigam, Independent Commissioner*

Board of Director :

1. *Samuel D. Resowijoyo, President Director*
2. *Yaduhu Immanuel, Director*
3. *Prijadi, Director*

Bagian 4: Tata Kelola Entitas Utama

Section 4 : Good Corporate Governance of Main Entity

BANA Jakarta telah ditunjuk sebagai Entitas Utama dalam Konglomerasi Keuangan ini. Kerangka tata kelola untuk BANA Jakarta juga mendukung tata kelola Konglomerasi Keuangan. Laporan Pelaksanaan Good Corporate Governance untuk BANA Jakarta posisi Desember 2019 telah disampaikan ke OJK pada Januari 2020.

BANA Jakarta has been appointed as the Main Entity of this Financial Conglomeration. The Governance framework for BANA Jakarta drives the governance for the Conglomerate as well. The Implementation of GCC Report for BANA Jakarta for position December 2019 has been submitted to OJK in January 2020.

Bagian 5: Kebijakan Transaksi Intra-Group

Section 5: Intra-Group Transaction Policy

Tata kelola transaksi intra-group akan mengacu pada ketentuan OJK tentang Batas Maksimum Pemberian Kredit dan *Regulation W* dan *Regulation K* yang diterbitkan oleh Federal Reserve.

The governance on intra-group transactions will refer to OJK regulation on Legal Lending Limit and Regulation W and Regulation K which was issued by the Federal Reserve.

PT Merrill Lynch Sekuritas Indonesia ("MLINDO") memiliki rekening giro di BANA Jakarta.

PT Merrill Lynch Sekuritas Indonesia ("MLINDO") has a current account at BANA Jakarta.

KERTAS KERJA PENILAIAN SENDIRI (*SELF ASSESSMENT*) PELAKSANAAN TATA KELOLA TERINTEGRASI Januari – Juni 2019
SELF-ASSESSMENT WORKING PAPER OF THE IMPLEMENTATION OF INTEGRATED GOVERNANCE January – June 2019

Tujuan	*Objectives*
1. Memperoleh gambaran pelaksanaan Tata Kelola Terintegrasi dalam Konglomerasi Keuangan; dan 2. Mengetahui kekuatan dan kelemahan dalam pelaksanaan Tata Kelola Terintegrasi sehingga Entitas Utama dapat menyusun rencana tindak perbaikan sesuai dengan permasalahannya.	*1. Obtaining an overview of the implementation of Integrated Governance in Financial Conglomeration; and* *2. Identifying the strengths and weaknesses in the implementation of Integrated Governance so the Main Entity is able to prepare their planned improvement actions pursuant to their problems.*

No	Indikator	*Indicator*	Analisis	*Analysis*
1	Direksi Entitas Utama	*The Board of Directors of the Main Entity*		
	<u>a. Struktur Tata Kelola Terintegrasi</u>	<u>*a. Structure of Integrated Governance*</u>		
	1) Direksi Entitas Utama telah memenuhi persyaratan integritas, kompetensi, dan reputasi keuangan dan telah memperoleh persetujuan dari Otoritas Jasa Keuangan.	*1) The Board of Directors of the Main Entity has fulfilled the requirements of integrity, competence and financial reputation and has obtained the approval from the Financial Services Authority (OJK).*	a.1). Sebagai Kantor Cabang Bank Asing (KCBA), BANA Jakarta sebagai Entitas Utama tidak memiliki Dewan Direksi. Di tingkat lokal, BANA Jakarta berada di bawah Tim Manajemen Lokal/Local Management Team ("LMT") yang dipimpin oleh Manajer Cabang dan terdiri dari perwakilan semua Lini Bisnis / Lines of Business ("LOB") dan Fungsi Kontrol Perusahaan / Enterprise Control Function ("ECF") lokal. Anggota senior LMT ("*Branch Leadership Team*") sebagaimana disebutkan berdasarkan Pasal 1 ayat 2.d. Peraturan OJK No. 55/POJK.03/2016 tanggal 7 December 2016 mengenai Penerapan Tata Kelola Bagi Bank Umum menjalankan fungsi yang setara dengan fungsi yang dijalankan oleh Dewan Direksi untuk entitas yang beroperasi secara lokal, dan telah memperoleh persetujuan Otoritas Jasa Keuangan ("OJK") Indonesia.	*a. 1) As a branch of a foreign bank, BANA Jakarta as Main Entity does not have a Board of Directors. At the local level, BANA Jakarta is governed by a Local Management Team ("**LMT**") which is led by the Country Manager and comprises representatives of all local Lines of Business ("**LOBs**") and Enterprise Control Function ("**ECFs**"). The senior members of the LMT ("**Branch Leadership Team**") as mentioned under Article1 point 2.d OJK Regulation No. 55/POJK.03/2016 dated 7 December 2016 regarding the Governance Application for Commercial Banks perform a function equivalent to that which a Board of Directors would perform for a locally incorporated entity, and have been approved by Indonesia Financial Services Authority ("**OJK**").*
	2) Direksi Entitas Utama memiliki pengetahuan mengenai Entitas Utama, antara lain pemahaman	*2) The Board of Directors of the Main Entity is knowledgeable about the Main Entity; among*	a.2) *Branch Leadership Team* telah memenuhi persyaratan integritas, kompetensi dan reputasi keuangan dan telah memperoleh persetujuan dari Otoritas Jasa Keuangan,	*a.2) The Branch Leaderhsip Team fulfill the requirements of integrity, competence and financial reputation and they have obtained the approval from OJK. They are*

	kegiatan bisnis utama dan risiko utama dari LJK dalam Konglomerasi Keuangan.	*other having the understanding of the main business activity and main risk of LJK (Financial Services Institution) in Financial Conglomeration.*	Mereka mempunyai pengetahuan yang cukup mengenai BANA Jakarta (Entitas Utama) termasuk pemahaman kegiatan bisnis utama dan risiko utama dari PT Merrill Lynch Sekuritas Indonesia (MLINDO/LJK). Setiap kegiatan usaha yang terkait dan risiko BANA Jakarta dan MLINDO akan di*update* kepada "Branch Leadership Team" melalui forum *Indonesia Integrated Governance Committee (IIGC) dan Local Management Team (LMT)* .	*knowledgeable about BANA Jakarta (Main Entity) and understand the main business activity of PT Merrill Lynch Sekuritas Indonesia (MLINDO) (LJK).* *Any business activities related and the risk of Main Entity and LJK will be updated to Branch Leadership Team via Indonesia Integrated Governance Committee (IIGC) and Local Management Team (LMT) forums.*
	<u>b. Proses Tata Kelola Terintegrasi</u>	<u>*b. Process of Integrated Governance*</u>		
	1) Direksi Entitas Utama menyampaikan Pedoman Tata Kelola Terintegrasi kepada Direksi LJK dalam Konglomerasi Keuangan.	*1) The Board of Directors of Main Entity submits the Integrated Governance Guidelines to the Board of Directors of LJK in Financial Conglomeration.*	b.1) Salinan pedoman IIGC tersedia dan telah disampaikan pada LJK.	*b.1) The copy of the Integrated Guidelines is already in place.*
	2) Direksi Entitas Utama mengarahkan, memantau, dan mengevaluasi pelaksanaan Pedoman Tata Kelola Terintegrasi.	*2) The Board of Directors of the Main Entity directs, monitors, and evaluates the implementation of Integrated Governance Guidelines.*	b.2) *Branch Leadership Team* melakukan pemantauan dan mengevaluasi pelaksanaan Pedoman Tata Kelola Terintegrasi melalui rapat IIGC.	*b.2) Branch Leadership Team will do monitoring and evaluation of implementation of Integrated Governance Guidelines via IIGC meeting.*
	3) Direksi Entitas Utama menindaklanjuti arahan atau nasihat Dewan Komisaris Entitas Utama dalam rangka penyempurnaan Pedoman Tata Kelola Terintegrasi.	*3) The Board of Directors of the Main Entity follows-up the direction or advice of the Board of Commissioners of the Main Entity to improve the Integrated Governance Guidelines.*	b.3) *Branch Leadership Team* menindaklanjuti arahan atau nasihat *Quasi-Commissioners* dalam rangka penyempurnaan Pedoman Tata Kelola Terintegrasi (bila ada). Ini dilakukan pada saat rapat IIGC.	*b.3) Branch Leadership follows-up the direction or advice of Quasi Commissioners to improve the Integrated Governance Guidelines, if any. This will be discussed during the IIGC.*
	4) Direksi Entitas Utama menindaklanjuti temuan Satuan Kerja Audit Intern Terintegrasi dan Satuan Kerja Kepatuhan Terintegrasi.	*4) The Board of Directors of the Main Entity follows-up the findings of the Integrated Internal Audit Work Unit and Integrated Compliance Work Unit.*	b.4) *Branch Leadership Team* menindaklanjuti temuan Satuan Kerja Audit Intern Terintegrasi dan Satuan Kerja Kepatuhan Terintegrasi. Tindaklanjut ini didiskusikan dalam rapat IIGC.	*b.4) Branch Leadership Team follows-up the findings of the Integrated Internal Audit Work Unit and Integrated Compliance Work Unit. This will be discussed during IIGC meeting.*

	c. Hasil Tata Kelola Terintegrasi 1) Pedoman Tata Kelola Terintegrasi telah disempurnakan sesuai arahan dari Dewan Komisaris. 2) Direksi Entitas Utama telah memastikan bahwa temuan audit dan rekomendasi dari: a) Satuan Kerja Audit Intern Terintegrasi; b) auditor eksternal; c) hasil pengawasan OJK; d) hasil pengawasan otoritas lainnya antara lain Bank Indonesia; dan/atau e) hasil pengawasan otoritas pengawasan terhadap Kantor Pusat LJK dalam hal LJK merupakan kantor cabang dari entitas yang berkedudukan di luar negeri, telah ditindaklanjuti oleh LJK dalam Konglomerasi Keuangan.	*c. Results of the Integrated Governance* *1) Integrated Governance Guidelines have been improved pursuant to the direction of the Board of Commissioners.* *2) The Board of Directors of the Main Entity has confirmed that the audit findings and recommendations from:* *a) Integrated Internal Audit Work Unit;* *b) external auditor;* *c) supervision results of OJK;* *d) supervision results of other authorities inter alia Bank Indonesia; and/or* *e) supervision results of the regulatory authority on LJK's Head Office if LJK is a branch office of the entity domiciled overseas, have been followed-up by LJK in Financial Conglomeration.*	c.1). Setiap masukan dari *Quasi-Commissioners* terhadap Pedoman Tata Kelola Terintegrasi dibahas melalui rapat IICG. c.2). Melalui rapat IIGC, *Branch Leadership Team* telah memastikan bahwa temuan audit dan rekomendasi termasuk temuan OJK telah ditindaklanjuti oleh MLINDO dalam Konglomerasi Keuangan.	*c.1). Any feedback from Quasi Commissioner to Integrated Guidelines will be discussed via IIGC.* *c.2). Via IIGC meeting, the Branch Leadership Team will ensure that audit findings and recommendation from auditors including regulatory auditors have been followed up by MLINDO(LJK)*
2.	Dewan Komisaris Entitas Utama a. Struktur Tata Kelola Terintegrasi	*The Board of Commissioners of the Main Entity* *a. Structure of Integrated Governance*		

	1) Dewan Komisaris Entitas Utama telah memenuhi persyaratan integritas, kompetensi dan reputasi keuangan dan telah memperoleh persetujuan dari Otoritas Jasa Keuangan.	*1) The Board of Commissioners of the Main Entity has fulfilled the requirements of integrity, competence and financial reputation and has obtained the approval from the Indonesia Financial Services Authority (OJK).*	a.1) Sebagai cabang Bank Asing, BANA Jakarta tidak memiliki Dewan Komisaris. Fungsi yang setara dengan Dewan Komisaris dilakukan oleh BANA Jakarta dan beberapa anggota yang ditunjuk dari *Country Leadership Team* ("SEA CLT") Asia Tenggara. ("*Quasi-Commissioners*").	*a.1) As a branch of a foreign bank, BANA Jakarta does not have a Board of Commissioners. A function equivalent to that which a Board of Commissioners would perform for a locally incorporated entity is performed for BANA Jakarta by selected members of the SEA CLT ("Quasi-Commissioners").*
	2) Dewan Komisaris Entitas Utama memiliki pengetahuan mengenai Entitas Utama antara lain pemahaman kegiatan bisnis utama dan risiko utama dari LJK dalam Konglomerasi Keuangan.	*2) The Board of Commissioners of the Main Entity is knowledgeable about the Main Entity; among other having the understanding of the main business activity and main risk of Financial Services Institution (LJK) in Financial Conglomeration.*	a.2) *Quasi-Commissioners* telah memenuhi persyaratan integritas, kompetensi dan reputasi keuangan dan telah memperoleh persetujuan dari Otoritas Jasa Keuangan, termasuk pengetahuan mengenai BANA Jakarta, pemahaman kegiatan bisnis utama dan risiko utama dari PT Merrill Lynch Sekuritas Indonesia (MLINDO/LJK) dalam Konglomerasi Keuangan.	*a.2) The Quasi Commissioners fulfill the requirements of integrity, competence and financial reputation. They are knowledgeable about BANA Jakarta (Main Entity) and understand the main business activity of PT Merrill Lynch Sekuritas Indonesia (MLINDO) (LJK).*
	<u>b. Proses Tata Kelola Terintegrasi</u>	<u>*b. Process of Integrated Governance*</u>		
	1) Dewan Komisaris Entitas Utama menyelenggarakan rapat Dewan Komisaris Entitas Utama secara berkala paling sedikit 1 (satu) kali setiap semester.	*1) The Board of Commissioners of the Main Entity holds meetings of the Board of Commissioners of the Main Entity periodically at least 1 (once) in every semester.*	b.1) *Quasi-Commissioners* mengikuti rapat IIGC secara berkala.	*b.1) Quasi Commissioners attends the periodically IIGC meeting*
	2) Dewan Komisaris Entitas Utama melakukan pengawasan atas pelaksanaan tugas dan tanggung jawab Direksi Entitas Utama.	*2) The Board of Commissioners of the Main Entity conducts the supervision of the implementation of duties and responsibilities of The Board of Directors of the Main Entity.*	b.2) Pengawasan yang dilakukan oleh *Quasi-Commissioners* atas pelaksanaan tugas dan tanggung jawab *Branch Leadership Team* didiskusikan dalam rapat IIGC.	*b.2) The supervision conducted by Quasi Commissioner of implementation of duties and responsibilities of Branch Leadership Team will be discussed during IIGC meeting*
	3) Dewan Komisaris Entitas Utama melakukan pengawasan	*3) The Board of Commissioners of the Main Entity conducts the supervision of the application of*	b.3) Pengawasan yang dilakukan oleh *Quasi-Commissioners* atas penerapan Tata Kelola Terintegrasi didiskusikan dalam rapat IIGC	*b.3) The supervision conducted by Quasi Commissioner of implementation of Integrated Governance will be discussed during IIGC meeting*

	atas penerapan Tata Kelola Terintegrasi.	*Integrated Governance.*		
	4) Dewan Komisaris Entitas Utama mengevaluasi Pedoman Tata Kelola Terintegrasi.	*4) The Board of Commissioners of the Main Entity evaluates the Integrated Governance Guidelines.*	b.4) Evaluasi yang dilakukan *Quasi-Commissioners* terhadap Pedoman Tata Kelola Terintegrasi didiskusikan dalam rapat IIGC	*b.4) The evaluation conducted by Quasi Commissioner on the implementation of Integrated Governance Gorvenance will be discussed during IIGC meeting*
	<u>c. Hasil Tata Kelola Terintegrasi</u>	*<u>c. Results of Integrated Governance</u>*		
	1) Hasil rapat Dewan Komisaris Entitas Utama telah dituangkan dalam risalah rapat dan didokumentasikan dengan baik, termasuk pengungkapan secara jelas *dissenting opinions* beserta alasannya yang terjadi dalam rapat Dewan Komisaris Entitas Utama.	*1) The meeting results of the Board of Commissioners of the Main Entity have been expressed into minutes of meeting and well-documented, including clear expression of dissenting opinions and their reasons which occurred at the meetings of the Board of Commissioners of the Main Entity.*	c.1) Hasil rapat IIGC dan LMT telah dituangkan dalam risalah rapat dan didokumentasikan dengan baik.	*c.1) The IIGC and LMT minutes are documented. There are no separate meetings of the Quasi Commissioners.*
	2) Rekomendasi hasil pengawasan Dewan Komisaris Entitas Utama atas: a) pelaksanaan tugas dan tanggung jawab Direksi Entitas Utama; b) penerapan Tata Kelola Terintegrasi; c) hasil evaluasi Pedoman Tata Kelola Terintegrasi oleh Dewan Komisaris Entitas Utama, telah disampaikan kepada Direksi Entitas Utama.	*2) Recommendations of supervision results of the Board of Commissioners of the Main Entity on: a) the performance of duties and responsibilities of the Board of Directors of the Main Entity; b) application of the Integrated Governance; c) evaluations of the Integrated Governance Guidelines by the Board of Commissioners of the Main Entity, have been submitted to the Board of Directors of the Main Entity.*	c.2) Setiap rekomendasi yang dibuat oleh *Quasi-Commissioners* termasuk evaluasi dari Pedoman Tatakelola Terintegrasi didiskusikan dalam rapat IIGC dan LMT.	*c.2) Any recommendations made by the Quasi Commissioners including the implementation of integrated Gorvenance and the evaluation of Integrated Governance Guidelines will be discussed during IIGC and LMT.*

	3) Dewan Komisaris Entitas Utama telah membentuk Komite Tata Kelola Terintegrasi.	*3) The Board of Commissioners of the Main Entity has established the Integrated Governance Committee.*	c.3) IIGC dilaksanakan berdasarkan berdasarkan Indonesia *Integrated Governance Committee Charter.*	*c.3) IIGC is governed under Indonesia Integrated Governance Committee Charter.*
3.	Komite Tata Kelola Terintegrasi <u>a. Struktur Tata Kelola Terintegrasi</u> 1) Komite Tata Kelola Terintegrasi paling sedikit terdiri dari: a) seorang Komisaris Independen yang menjadi Ketua pada salah satu komite pada Entitas Utama, sebagai Ketua merangkap anggota;	*Integrated Governance Committee* *<u>a. Structure of Integrated Governance</u>* *1) Integrated Governance Committee consists of, at least:* *a) an Independent Commissioner who becomes the Chairman in one of the committees in the Main Entity, as the Chairman who also has double functions as a member;*	a.1.a) IIGC dipimpin oleh *Quasi-Commissioners* yang tidak memimpin komite-komite lain di BANA Jakarta.	*a.1)a)* *IIGC is chaired by a quasi-commissioner, who does not chair any other committees in BANA Jakarta or MLINDO*
	b) Komisaris Independen yang mewakili dan ditunjuk dari LJK dalam Konglomerasi Keuangan, sebagai anggota;	*b) an Independent Commissioner who represents and is appointed by LJK in Financial Conglomeration, as a member;*	a.1.b) Selaku kantor cabang bank asing, BANA Jakarta tidak memiliki Dewan Komisaris termasuk Komisaris Independen, IIGC diatur dalam *Indonesia Integrated Governance Committee Charter.*	*a.1)b) As foreign bank, BANA Jakarta does not have Board of Commissioner including the Independent Commissioner. The Integrated Governance Committee governed by Indonesia Integrated Governance Charter.*
	c) seorang pihak independen, sebagai anggota;	*c) an independent party, as a member;*	a.1.c) N/A	*a.1)c) BANA Jakarta don't have independent member. The member of Integrated Governance Committee governed by Indonesia Integrated Governance Charter.*
	d) anggota Dewan Pengawas Syariah dari LJK dalam Konglomerasi Keuangan, sebagai anggota (dalam hal	*d) a member of Sharia Supervisory Board from LJK in Financial Conglomeration, as a member (if the Financial Conglomeration which owns LJK conducts business*	a.1.d) N/A (Bank kami tidak memiliki unit Syariah)	*a.1)d). It is not applicable to BANA Jakarta since we don't have sharia business/activities.*

	Konglomerasi Keuangan memiliki LJK yang melakukan kegiatan usaha berdasar prinsip syariah).	*activity under Sharia principles).*		
	2) Jumlah dan komposisi Komisaris Independen yang menjadi anggota Komite Tata Kelola Terintegrasi telah sesuai dengan kebutuhan Konglomerasi Keuangan serta efisiensi dan efektivitas pelaksanaan tugas Komite Tata Kelola Terintegrasi dengan memperhatikan keterwakilan masing-masing sektor jasa keuangan.	*2) The quantity and the composition of Independent Commissioners who become members of the Integrated Governance Committee are in conformity with the needs of the Financial Conglomeration and the efficiency and effectiveness of duties performance of the Integrated Governance Committee by considering the representativeness of each financial service sector.*	a.2) Bank tidak memiliki struktur komisaris independen.	*a.2) As foreign bank, BANA Jakarta does not have Independent Commissioner*
	<u>b. Proses Tata Kelola Terintegrasi</u>	*<u>b. Process of Integrated Governance</u>*		
	1) Komite Tata Kelola Terintegrasi mengevaluasi pelaksanaan Tata Kelola Terintegrasi paling sedikit melalui penilaian kecukupan pengendalian intern dan pelaksanaan fungsi kepatuhan secara terintegrasi.	*1) Integrated Governance Committee evaluates the implementation of Integrated Governance at least through the assessment of internal controlling adequacy and the implementation of compliance function in an integrated manner.*	b.1) Evaluasi Tata Kelola Terintegrasi didiskusikan dalam rapat IIGC.	*b.1) The evaluation of the Integrated Governance is discussed during IIGC forum.*
	2) Komite Tata Kelola Terintegrasi menyelenggarakan rapat Komite Tata Kelola	*2) Integrated Governance Committee holds meetings of the Integrated Governance Committee periodically at least*	b.2) Rapat IIGC dilaksanakan setiap 6 (enam) bulan sekali.	*b.2) The meeting of IIGC will be at least once per semester.*

	Terintegrasi paling sedikit 1 (satu) kali setiap semester. <u>c. Hasil Tata Kelola Terintegrasi</u>	*1 (once) in every semester.* <u>*c. Results of Integrated Governance*</u>		
	1) Komite Tata Kelola Terintegrasi telah mengevaluasi pelaksanaan Tata Kelola Terintegrasi, paling sedikit melalui penilaian kecukupan pengendalian intern dan pelaksanaan fungsi kepatuhan secara terintegrasi.	*1) Integrated Governance Committee has evaluated the implementation of Integrated Governance, at least through the assessment of internal controlling adequacy and the performance of compliance function in an integrated manner.*	c.1) Sesuai dengan masukan maupun *feedback* dari Internal Audit dan Kepatuhan dalam rapat IIGC dievaluasi oleh Komite Tata Kelola Terintegrasi.	*c.1). Based on the assessment/feedback/findings raised by internal audit and compliance during the IIGC meeting, Integrated Governance Committee will evaluate the Implemetantion of Integrated Governance .*
	2) Komite Tata Kelola Terintegrasi telah memberikan rekomendasi kepada Dewan Komisaris Entitas Utama untuk penyempurnaan Pedoman Tata Kelola Terintegrasi.	*2) Integrated Governance Committee has given the recommendation to the Board of Commissioners of the Main Entity for the improvement of the Integrated Governance Guidelines.*	c.2) Setiap rekomendasi terhadap Pedoman Tata Keloka Terintegrasi dibahas dalam rapat IIGC.	*c.2) Any recommendation to Integrated Governance Guideline will be discussed in the IIGC meeting.*
	3) Hasil rapat Komite Tata Kelola Terintegrasi telah dituangkan dalam risalah rapat dan didokumentasikan dengan baik, termasuk pengungkapan secara jelas *dissenting opinions* beserta alasannya yang terjadi dalam rapat Komite Tata Kelola Terintegrasi.	*3) The meeting results of the Integrated Governance Committee have been expressed into minutes of meeting and well-documented, including clear expression of dissenting opinions and their reasons which occurred at the meetings of the Integrated Governance Committee.*	c.3) Hasil rapat IIGC dituangkan dalam risalah rapat dan didokumentasikan dengan baik.	*c.3) The IIGC minutes will be documented.*
4.	Satuan Kerja Kepatuhan Terintegrasi <u>a. Struktur Tata Kelola Terintegrasi</u>	*Integrated Compliance Work Unit* <u>*a. Structure of Integrated Governance*</u>		

	1) Satuan Kerja Kepatuhan Terintegrasi independen terhadap satuan kerja operasional.	*1) Integrated Compliance Work Unit is independent from the operational work unit.*	a.1) BANA Jakarta selaku Entitas Utama telah memiliki Satuan Kerja Kepatuhan yang independen yang mempunyai tugas dan tanggung jawab sebagaimana diatur dalam Peraturan Otoritas Jasa Keuangan ("POJK") No.46/POJK.03/2017 tentang Pelaksanaan Fungsi Kepatuhan Bank Umum . Fungsi Kepatuhan juga melaporkan kepada *Asia Compliance Management, Asia Tenggara* dan independen terhadap satuan kerja operasional. Sehubungan dengan Konglomerasi Keuangan, Satuan Kerja Kepatuhan pada BANA Jakarta akan melakukan tugas dan tanggung jawab sebagai Satuan Kerja Kepatuhan Terintegrasi.	*a.1) BANA Jakarta as the Main Entity already has an independent Compliance Work Unit having duties and responsibilities as provided under Otoritas Jasa Keuangan Regulation ("POJK") No.46/POJK.03/2017 concerning Implementation of Compliance Function for Commercial Bank.* *The Compliance function reports to the S.E. Asia Compliance Management and is independent from the operational work unit.* *In relation to the Financial Conglomeration, the Compliance Work Unit of the Main Entity shall conduct its duties and responsibilities as the Integrated Compliance Work Unit.*
	2) Direksi Entitas Utama memenuhi kebutuhan sumber daya manusia yang berkualitas sebagai anggota Satuan Kerja Kepatuhan Terintegrasi.	*2) The Board of Directors of the Main Entity fulfills the needs of quality human resources as members of the Integrated Compliance Work Unit.*	a.2) Staf pada Satuan Kerja Kepatuhan Terintegrasi telah memiliki pengalaman kerja dibidang perbankan lebih dari 10 (sepuluh) tahun dan memiliki kualifikasi yang baik.	*a.2) The staff in the Integrated Compliance Work Unit has relevant experience in banking operations of more than 10 (ten) years and are well qualified.*
	<u>b. Proses Tata Kelola Terintegrasi</u> Satuan Kerja Kepatuhan Terintegrasi memantau dan mengevaluasi fungsi kepatuhan di LJK dalam Konglomerasi Keuangan.	*<u>b. Process of Integrated Governance</u>* *Integrated Compliance Work Unit monitors and evaluates the compliance function of LJK in Financial Conglomeration.*	Satuan Kerja Kepatuhan Terintegrasi didukung oleh Satuan Kepatuhan pada PT. Merrill Lynch Sekuritas Indonesia sebagai Lembaga Keuangan yang berada dalam satu grup dengan BANA Jakarta yang melakukan pemantauan dan mengevaluasi pelaksanaan fungsi kepatuhan pada masing-masing LJK dalam Konglomerasi Keuangan.	*The Integrated Compliance Work Unit is supported by the Compliance Unit of PT Merrill Lynch Sekuritas Indonesia as a Financial Institution within the same group with BANA Jakarta, it will conduct monitoring and evaluation of the implementation of the compliance function in each Financial Services Institutions within the Financial Conglomeration.*

	<u>c. Hasil Tata Kelola Terintegrasi</u> Satuan Kerja Kepatuhan Terintegrasi telah menyampaikan laporan pelaksanaan tugas dan tanggung jawabnya kepada Direktur yang membawahkan fungsi Kepatuhan Entitas Utama atau Direktur yang ditunjuk untuk melakukan fungsi pengawasan terhadap LJK dalam Konglomerasi Keuangan.	*<u>c. Results of Integrated Governance</u>* *The Integrated Compliance Work Unit has submitted the report of its duties and responsibilities performance to the Director who supervises the function of the Main Entity Compliance or the Director appointed to conduct a supervisory function over LJK in Financial Conglomeration*.	Melalui forum IIGC dan LMT, Satuan Kerja Kepatuhan Terintegrasi telah melaporkan kepada Direktur Kepatuhan dan Direksi lainnya mengenai peraturan baru, dan hasil pemantauan kebutuhan modal minimum terintegrasi. Melalui rapat IIGC dan LMT, Satuan Kerja Kepatuhan Terintegrasi telah menyampaikan laporan pelaksanaan tugas dan tanggung jawabnya kepada Direktur yang membawahkan fungsi Kepatuhan di BANA Jakarta atau Direktur yang ditunjuk untuk melakukan fungsi pengawasan terhadap MLINDO dalam Konglomerasi Keuangan seperti menginformasikan Peraturan-Peraturan yang baru keluar, dampak terhadap LJK dan melakukan training terhadap karyawan yang terkait.	*Via IIGC and LMT forums, Integrated Compliance Unit has reported to Compliance Director and Branch Leadership team of Main Entity key updates under its Compliance duties and responsibilities and the result of the integrated minimum capital requirement monitoring.*
5.	Satuan Kerja Audit Intern Terintegrasi <u>a. Struktur Tata Kelola Terintegrasi</u> 1) Satuan Kerja Audit Intern Terintegrasi independen terhadap satuan kerja operasional.	*Integrated Internal Audit Work Unit* *a. <u>Structure of Integrated Governance</u>* *1) Integrated Internal Audit Work Unit is independent from the operational work unit.*	1) *Corporate Audit* memberikan penilaian secara independen terhadap kontrol dan proses-proses kunci di seluruh bidang dalam Perusahaan guna mendukung kerangka resiko persuahaan dan strategy ibisnis. *Corporate Audit* dan *General Corporate Auditor* selalu menjaga independensi dari Lini Bisnis, independen Manajemen Risiko dan Fungsi Kontrol Perusahaan lainnya dengan melapor langsung kepada Komite Audit dari *Board* atau *board of directors*. *Corporate General Auditor* secara administratif melapor kepada CEO Bank of America Corporation. Satuan Kerja Audit Intern Terintegrasi melapor langsung kepada tim manajemen Audit dan secara	*1) Corporate Audit provides independent assessment of key processes and controls across the Company in support of the Company's Risk Framework and business strategies* *Corporate Audit and the Corporate General Auditor maintain their independence from front line units, independent risk management and other control functions by reporting directly to the Audit Committee of the Board or the Board of Directors. The Corporate General Auditor administratively reports to the CEO of Bank of America Corporation.* *The Indonesia Integrated Internal Audit Work Unit reports directly to the Corporate Audit management team and*

			administratif kepada *Country Manager,* BANA Jakarta.	*administratively to the Branch Country Manager of Main Entity.*
	2) Direksi Entitas Utama telah memenuhi kebutuhan sumber daya manusia yang berkualitas sebagai anggota Satuan Kerja Audit Intern Terintegrasi.	*2) The Board of Directors of the Main Entity fulfills the need of quality human resources as members of the Integrated Internal Audit Work Unit.*	*2) Satuan Kerja Audit Intern Terintegrasimemiliki masing masing seorang auditor internal untuk BANA Jakartadan untuk MLINDO yang mana memiliki kualifikasi yang dapat menjalankan kewajiban-kewajibannya secara efektif. Internal auditor tersebut juga diharapkan dapat memenuhi persyaratan pembelajaran berkelanjutan tahunan.*	*2) The Indonesia Integrated Internal Audit Work Unit has on-site internal auditors for BANA Jakarta and MLINDO with adequate qualifications to perform the duties effectively. The on-site internal auditors are expected to meet annual continuing education requirements.*
	b. <u>Proses Tata Kelola Terintegrasi</u> Satuan Kerja Audit Intern Terintegrasi telah memantau pelaksanaan audit intern pada LJK dalam Konglomerasi Keuangan. <u>c. Hasil Tata Kelola Terintegrasi</u>	*b. <u>Process of Integrated Governance</u>* *Integrated Internal Audit Work Unit has monitored the performance of the internal audit in LJK in Financial Conglomeration* *c. <u>Results of Integrated Governance</u>*	Satuan Kerja Audit Intern Terintegrasi memantau pelaksanaan audit intern dalam Konglomerasi Keuangan dan memastikan bahwa audit yang telah direncanakan dapat terlaksana dan terselesaikan secara tepat waktu.	*The Indonesia Integrated Internal Audit Work Unit monitors the execution of the internal audit in financial services institution within Financial Conglomerationand ensured that the planned audit work was executed and completed on timely basis.*
	1) Satuan Kerja Audit Intern Terintegrasi telah menyampaikan laporan pelaksanaan tugas dan tanggung jawabnya kepada: a) Direktur yang ditunjuk untuk melakukan fungsi pengawasan terhadap LJK dalam Konglomerasi Keuangan; b) Dewan Komisaris Entitas Utama; dan	*1) Integrated Internal Audit Work Audit has submitted the report of its duties and responsibilities performance to:* *a) the Director appointed to conduct supervisory function over LJK in Financial Conglomeration;* *b) the Board of Commissioners of the Main Entity; and*	1) Satuan Kerja Audit Intern Terintegrasi selalu menyampaikan laporan mengenai pelaksaanan dan pokok-pokok hasil audit intern pada BANA Jakarta setiap 6 bulan sesuai dengan yang dipersyaratkan dalam peraturan yang berlaku. Selain itu, Satuan Kerja Audit Intern Terintegrasi juga menyampaikan informasi mengenai pelaksanaan audit kepada IIGC pada pertemuan berkala Komite tersebut dimana pada Komite tersebut juga terdapat Direktur yang ditunjuk untuk melakukan fungsi pengawasan terhadap MLINDO dalam Konglomerasi Keuangan, *Quasi-Commissioners* BANA Jakarta dan Direktur yang	*1) The Indonesia Integrated Internal Audit Work Unit submits a report on implementation and the principal results of internal audit in Main Entity every 6 months, in accordance with regulatory requirement. In addition, The Indonesia Integrated Internal Audit Work Unit reports the audit execution to the Indonesia Integrated Governance Committee (IIGC) during periodic IIGC meeting where the IIGC also comprise the Director appointed to conduct supervisory function over financial services institution in Financial Conglomeration, the Board of Commissioners of the Main Entity and the Director who supervises the function of Compliance in Main Entity.*

	c) Direktur yang membawahkan fungsi Kepatuhan Entitas Utama.	*c) the Director who supervises the function of Main Entity Compliance.*	membawahkan fungsi Kepatuhan BANA Jakarta.	
	2) Satuan Kerja Audit Intern Terintegrasi bertindak obyektif dalam melakukan pemantauan pelaksanaan audit.	*2) Integrated Internal Audit Work Unit is acting objectively in conducting the audit performance monitoring.*	2. *Global Corporate Audit Charter* menjabarkan tujuan, misi, independensi dan objektivitas, tata kelola, tanggung jawab, wewenang, serta standar praktik audit dari *Corporate Audit*. Semua pegawai dalam *Corporate Audit* termasuk Satuan Kerja Audit Intern Terintegrasi wajib melakukan aktivitas sesuai dengan piagam ini. Sebagai pemenuhan standar pelaksanaan fungsi audit Intern bank (SPFAIB), tambahan piagam audit lokal untuk BANA Jakarta telah dibentuk dan merupakan bagian dari Piagam Audit Global.	*2) The Global Corporate Audit Charter outlines Corporate Audit's purpose, mission, independence and objectivity, governance, responsibilities, authority and standards of audit practice. All Corporate Audit associates including the Indonesia Integrated Internal Audit Work Unit are required to conduct activities in accordance with the Corporate Audit charter. To comply with the SPFAIB (standard implementation of the Bank's internal audit function), a local audit charter addendum for BANA Jakarta has been established in addition to the global Audit Charter.*
	3) Rekomendasi hasil audit telah sesuai dengan permasalahan dan dapat digunakan sebagai acuan perbaikan.	*3) Recommendations of audit results are in conformity with the problems and can be used as the improvement reference.*	3. Laporan audit dan temuan audit memiliki penilaian atas proses dan peringkat masing-masing temuan. Segala permasalahan yang ditemukan selalu dibahas bersama dengan manajemen untuk dipastikan mendapatkan resolusi yang tepat.	*3) Audit reports and issues have process ratings and issue ratings respectively. Issues are discussed with management to ensure proper resolution.*
6.	Penerapan Manajemen Risiko Terintegrasi <u>a. Struktur Tata Kelola Terintegrasi</u> 1) Entitas Utama memiliki struktur organisasi yang memadai untuk mendukung penerapan manajemen risiko terintegrasi sebagaimana diatur dalam ketentuan Otoritas Jasa Keuangan mengenai penerapan manajemen risiko terintegrasi bagi konglomerasi keuangan.	*Application of Integrated Risk Management* *<u>a. Structure of Integrated Governance</u>* *1) The Main Entity has adequate organization structure to support the application of integrated risk management as governed in the provisions of Indonesia Financial Services Authority concerning the application of integrated risk management for financial conglomeration.*	 a1) Pengawasan atas risiko dan kegiatan usaha BANA Jakarta dilaksanakan oleh Local Management Team ("LMT"). Tambahan pengawasan terhadap risiko terintergrasi konglomerasi keuangan dilakukan oleh Indonesia Integrated Risk Management Committee ("IIRMC") dan Indonesia Integrated Governance Committee ("IIGC").	 *a.1) Locally, oversight of BANA Jakarta's risks and business activities are performed by the LMT. Additional oversight of the integrated risk for the Financial Conglomeration is performed by the Indonesia Integrated Risk Management Committee (IIRMC) and Indonesia Integrated Governance Committee (IIGC).*

	2) Entitas Utama memiliki kebijakan, prosedur dan penetapan limit risiko yang memadai sebagaimana diatur dalam ketentuan Otoritas Jasa Keuangan mengenai penerapan manajemen risiko terintegrasi bagi konglomerasi keuangan.	*2) Main Entity has adequate policy, procedure and risk limit determination as governed in the provisions of Financial Services Authority concerning the application of integrated risk management for financial conglomeration.*	a.2) Batas risiko untuk BANA Jakarta dan MLINDO (LJK) yang disetujui dan dipelihara sejalan dengan kebijakan global dan prosedur Bank of America, yang memberikan panduan yang jelas untuk memastikan bahwa risiko diidentifikasi, dinilai, diukur, disetujui dan dipantau. Pada saat yang sama, kami juga mematuhi kebijakan, peraturan dan perundang-undangan /pedoman dan *market practice*. Batas risiko dan eksposur, serta setiap masalah dibahas pada rapat IIRMC dan IIGC.	*a.2) Risk Limits for both BANA Jakarta and MLINDO (LJK) are approved & maintained in line with the global policies and procedures of Bank of America, which provides a clear guidance to ensure that risks are identified, assessed, measured, approved and monitored. At the same time, we also comply with local regulatory policies / guidance and local market practices. Risk limits and exposures, as well as any risk issues are discussed at the IIRMC and IIGC meetings.*
	<u>b. Proses Tata Kelola Terintegrasi</u>	<u>*b. Process of Integrated Governance*</u>		
	Entitas Utama menerapkan manajemen risiko terintegrasi sesuai dengan ketentuan Otoritas Jasa Keuangan mengenai penerapan manajemen risiko terintegrasi bagi konglomerasi keuangan.	*Main Entity applies the integrated risk management pursuant to the provisions of Financial Services Authority concerning the application of integrated risk management for financial conglomeration.*	Pengawasan manajemen risiko terintegrasi dilaksanakan oleh Indonesia Integrated Risk Management Committee ("IIRMC") and Indonesia Integrated Governance Committee ("IIGC").	*Integrated risk oversight for BANA Jakarta and MLINDO (LJK) are conducted by Indonesia Integrated Risk Management Committee (IIRMC) and Indonesia Integrated Governance Committee (IIGC).*
	<u>c. Hasil Tata Kelola Terintegrasi</u>	<u>*c. Results of Integrated Governance*</u>		
	1) Entitas Utama menerapkan manajemen risiko terintegrasi secara efektif sesuai dengan karakteristik dan kompleksitas usaha Konglomerasi Keuangan.	*1) Main Entity applies the integrated risk management effectively pursuant to the characteristics and complexity of the Financial Conglomeration business.*	c.1) BANA Jakarta menerapkan manajemen risiko terintegrasi secara efektif sesuai dengan karakteristik dan kompleksitas usaha Konglomerasi Keuangan. BANA Jakarta menyediakan pelayanan trade finance, payments, cash & liquidity management, plain-vanilla trading activities (short term FX and bonds on DVP basis), dan *short term working capital* (*loans*) kepada *subsidiaries* dari nasabah-nasabah *Multi Nasional Company ("MNC")*. Sementara kegiatan usaha MLINDO terdiri dari *cash equity trading brokerage*, terutama untuk Merrill Lynch International (MLI).	*c.1) Integrated risk management is applied in accordance with the characteristics and complexity of the Financial Conglomeration business.* *BANA Jakarta mostly provides trade finance, payments, cash & liquidity management, plain-vanilla trading activities (short term FX and bonds on DVP basis), and short term working capital (loans) to subsidiaries of MNC clients. While MLINDO (LJK) activities comprise of cash equity trading brokerage, mainly for Merrill Lynch International (MLI).*
	2) Direksi dan Dewan Komisaris Entitas Utama mampu	*2) The Board of Directors and The Board of Commissioners of the*	c.2) Selaku cabang, BANA Jakarta tidak memiliki Dewan Direksi dan Dewan Komisaris karena mereka dibentuk di	*c.2) as a branch, BANA Jakarta does not have a Board of Directors and Board of Commissioners as they are established*

	melakukan tugas dan tanggung jawabnya terkait manajemen risiko terintegrasi sesuai ketentuan Otoritas Jasa Keuangan mengenai penerapan manajemen risiko terintegrasi.	*Main Entity are able to perform their duties and responsibilities related to integrated risk management pursuant to the provisions of Financial Services Authority concerning the application of integrated risk management.*	tingkat global. Pada tingkat lokal, risiko pengawasan BANA Jakarta dan kegiatan usaha dilakukan oleh LMT. Tambahan pengawasan terhadap risiko terpadu konglomerasi keuangan dilakukan oleh Integrated Risk Management Committee ("IIRMC") and Indonesia Integrated Governance Committee ("IIGC").	*at the global level. Locally, oversight of BANA Jakarta's risks and business activities are performed by the LMT. Additional oversight of the integrated risk for the Financial Conglomeration is performed by the IIRMC and IIGC.*
7.	Pedoman Tata Kelola Terintegrasi <u>a. Struktur Tata Kelola Terintegrasi</u> 1) Pedoman Tata Kelola Terintegrasi paling sedikit meliputi: a) Kerangka Tata Kelola Terintegrasi bagi Entitas Utama; b) Kerangka Tata Kelola Terintegrasi bagi LJK. 2) Kerangka Tata Kelola Terintegrasi bagi Entitas Utama paling sedikit memuat: a) persyaratan Direksi Entitas Utama dan Dewan Komisaris Entitas Utama; b) tugas dan tanggung jawab Direksi Entitas Utama dan Dewan Komisaris Entitas Utama; c) tugas dan tanggung jawab Komite Tata Kelola Terintegrasi;	*Integrated Governance Guidelines* <u>*a. Structure of Integrated Governance*</u> *1) Integrated Governance Guidelines covers at least:* *a. Integrated Governance Framework for Main Entity;* *b. Integrated Governance Framework for LJK.* *2) Integrated Governance Framework for the Main Entity covers at least:* *a. requirements of the Board of Directors of the Main Entity and the Board of Commissioners of the Main Entity;* *b. duties and responsibilities of the Board of Directors of the Main Entity and the Board of Commissioners of the Main Entity;* *c. duties and responsibilities of the Integrated Governance Committee;*	a.1) Pedoman Tata Kelola Terintegrasi telah tersedia yang meliputi Kerangka Tata Kelola Terintegrasi untuk BANA selaku Entitas Utama dan MLINDO selaku LJK. a.2) Kerangka Tata Kelola Terintegrasi BANA Jakarta telah memenuhi persyaratan minimum.	*a.1) The Integrated Governance Guidelines are already in place which already covers Integrated Governance framework for BANA Jakarta as Main Entity and MLINDO as LJK.* *a.2) Integrated Governance Framework for BANA Jakarta already covers the minimum requirements coverage.*

	d) tugas dan tanggung jawab Satuan Kerja Kepatuhan Terintegrasi; e) tugas dan tanggung jawab Satuan Kerja Audit Intern Terintegrasi; dan f) penerapan manajemen risiko terintegrasi.	*d. duties and responsibilities of the Integrated Compliance Work Unit;* *e. duties and responsibilities of the Integrated Internal Audit Work Unit; and* *f. application of the integrated risk management.*		
	3) Kerangka Tata Kelola Terintegrasi bagi LJK dalam Konglomerasi Keuangan paling sedikit memuat: a) persyaratan calon anggota Direksi dan calon anggota Dewan Komisaris; b) persyaratan calon anggota Dewan Pengawas Syariah *); c) struktur Direksi dan Dewan Komisaris; d) struktur Dewan Pengawas Syariah *); e) independensi tindakan Dewan Komisaris; f) pelaksanaan fungsi pengurusan LJK oleh Direksi; g) pelaksanaan fungsi pengawasan oleh Dewan Komisaris; h) pelaksanaan fungsi pengawasan oleh	*3) Integrated Governance Framework for LJK in Financial Conglomeration covers at least:* *a. requirements of the prospective members of the Board of Directors and prospective members of the Board of Commissioners;* *b. requirements of the prospective members of the Sharia Supervisory Board *);* *c. composition of the Board of Directors and the Board of Commissioners ;* *d. composition of the Sharia Supervisory Board *);* *e. independency of actions of the Board of Commissioners;* *f. performance of the management function of LJK by the Board of Directors;* *g. performance of the supervisory function by the Board of Commissioners;* *h. performance of the supervisory function by the Sharia Supervisory Board *);*	a.3) Kerangka Tata Kelola Terintegrasi MLINDO (LJK) telah memenuhi persyaratan minimum.	*a.3) Integrated Governance Framework for MLINDO (LJK) already covers the minimum requirements coverage.*

	Dewan Pengawas Syariah *); i) pelaksanaan fungsi kepatuhan, fungsi audit intern, dan pelaksanaan audit ekstern; j) pelaksanaan fungsi manajemen risiko; k) kebijakan remunerasi; dan l) pengelolaan benturan kepentingan. *) dalam hal Konglomerasi Keuangan memiliki LJK yang melakukan kegiatan usaha berdasar prinsip syariah.	*i. performance of the compliance function, internal audit function, and performance of the external audit;* *j. performance of the risk management function;* *k. remuneration policy; and* *l. conflict of interest of the management.* **) if the Financial Conglomeration has LJK which conducts business activity under Sharia principles.*		
	<u>b. Proses Tata Kelola Terintegrasi</u> Pelaksanaan proses Tata Kelola Terintegrasi oleh Entitas Utama dan LJK paling kurang telah mengacu pada Pedoman Tata Kelola Terintegrasi.	*<u>b. Process of Integrated Governance</u>* *Implementation of the Integrated Governance process by Main Entity and LJK has at least referred to the Integrated Governance Guidelines.*	Dalam pelaksanaan IIGC, kami telah mengikuti Pedoman Tata Kelola Terintegrasi.	*In implementing the Integrated Governance, we have followed the Integrated Governance Guidelines.*
	<u>c. Hasil Tata Kelola Terintegrasi</u> Hasil Tata Kelola Terintegrasi telah mencerminkan bahwa Entitas Utama dan LJK dalam Konglomerasi Keuangan telah menerapkan prinsip-prinsip tata kelola yang baik sesuai dengan Pedoman Tata Kelola Terintegrasi.	*<u>c. Results of Integrated Governance</u>* *Results of Integrated Governance showed that the Main Entity and LJK in Financial Conglomeration have applied good governance principles according to the Integrated Governance Guidelines.*	BANA Jakarta dan MLINDO dalam Konglomerasi Keuangan telah menerapkan prinsip-prinsip tata kelola yang baik sesuai Pedoman Tata Kelola Terintegrasi.	*BANA Jakarta and MLINDO (LJK) in Financial Conglomeration have applied good governance principles according to the Integrated Governance Guidelines.*

Kesimpulan:	***Conclusion**:*
Berdasarkan analisis terhadap indikator pada seluruh faktor penilaian pelaksanaan Tata Kelola Terintegrasi disimpulkan bahwa: <u>A. Struktur Tata Kelola Terintegrasi</u> 1. Nilai-nilai yang mencerminkan kekuatan aspek struktur Tata Kelola Terintegrasi Konglomerasi Keuangan adalah : • Struktur Tata Kelola kami terdiri dari pendekatan 'pertahanan tiga tingkat' (*three layers of defense*) dalam merancang dan menerapkan kerangka kerja manajemen risiko dan pemantauan. • BANA Jakarta sebagai Entitas Utam dan MLINDO sebagai LJK masing memiliki unit kepatuhan yang berdiri sendiri dan independen. 2. Nilai-nilai yang mencerminkan kelemahan aspek struktur Tata Kelola Terintegrasi Konglomerasi Keuangan adalah : • Kami tidak melihat adanya kelemahan yang material dan signifikan. <u>B. Proses Tata Kelola Terintegrasi</u> 1. Nilai-nilai yang mencerminkan kekuatan aspek proses Tata Kelola Terintegrasi Konglomerasi Keuangan adalah : • *Transparency, accountability, responsibility, independency,* dan *fairness*. 2. Nilai-nilai yang mencerminkan kelemahan aspek proses Tata Kelola Terintegrasi Konglomerasi Keuangan adalah : • Kami tidak melihat adanya kelemahan yang material dan signfikan. <u>C. Hasil Tata Kelola Terintegrasi</u> 1. Nilai-nilai yang mencerminkan kekuatan aspek hasil Tata Kelola Terintegrasi Konglomerasi Keuangan adalah : • Pedoman Tata Kelola Terintegrasi telah tersedia. • Evaluasi, rekomendasi, *feedback* maupun masukan terhadap Pedoman Tata Kelola Terintegrasi didiskusikan dalam rapat IIGC. • Risalah rapat IIGC didokumentasikan dengan baik.	*Based on the analysis of indicators in the entire assessment factors of the implementation of the Integrated Governance, it is concluded that:* *<u>A. Structure of the Integrated Governance</u>* *1. Values which reflect the strength of the structure aspect of the Integrated Governance of Financial Conglomeration :* • *Our governance structure consist of three layers of defense on designing and implementing the risk management and control.* • *BANA Jakarta as Main Entity and MLINDO as LJK, each has their respective independent Compliance unit.* *2. Values which reflect the weakness of the structure aspect of the Integrated Governance of Financial Conglomeration :* • *We don't see any significant weakness.* *<u>B. Process of the Integrated Governance</u>* *1. Values which reflect the strength of the process aspect of the Integrated Governance of Financial Conglomeration are:* • *The transparency, accountability, responsibility, independency, and fairness.* *2. Values which reflect the weakness of the process aspect of the Integrated Governance of Financial Conglomeration:* • *We do not see any significant weakness* *<u>C. Results of Integrated Governance</u>* *1. Values which reflect the strength of the results aspect of the Integrated Governance of Financial Conglomeration:* • *The Integrated Governance Guidelines is already in place.* • *The evaluation, recommendation, feedback to Integrated Governance including the Guidelines will be discussed in IIGC.* • *The IIGC minutes is documented.*

2. Nilai-nilai yang mencerminkan kelemahan aspek hasil Tata Kelola Terintegrasi Konglomerasi Keuangan adalah : • Kami tidak melihat adanya kelemahan yang material dan signifikan.	*2. Values which reflect the weakness of the results aspect of the Integrated Governance of Financial Conglomeration:* • *We do not see any significant weakness.*

LAPORAN PENILAIAN SENDIRI (*SELF ASSESSMENT*) PELAKSANAAN TATA KELOLA TERINTEGRASI BAGI KONGLOMERASI KEUANGAN
SELF-ASSESSMENT REPORT ON THE APPLICATION OF INTEGRATED GOVERNANCE FOR FINANCIAL CONGLOMERATION

Entitas Utama (*Main Entity*) : BANK OF AMERICA, N.A., JAKARTA ("BANA JAKARTA")
Posisi Laporan (*Position of Report*) : Januari – Juni 2019 (*January – June 2019*)

Hasil Penilaian Sendiri Pelaksanaan Tata Kelola Terintegrasi ***Self-Assessment Result for the Application of Integrated Governance***		
Peringkat (*Rating*)	**Definisi Peringkat**	***Definition of Rating***
2	• Konglomerasi Keuangan dinilai telah melakukan penerapan Tata Kelola Terintegrasi yang secara umum baik. Hal ini tercermin dari pemenuhan yang memadai atas penerapan prinsip Tata Kelola Terintegrasi. Apabila terdapat kelemahan dalam penerapan Tata Kelola Terintegrasi, secara umum kelemahan tersebut kurang signifikan dan dapat diselesaikan dengan tindakan normal oleh Entitas Utama dan/atau LJK. • Pada tanggal 30 Juni 2019, BANA Jakarta sebagai Entitas Utama telah memiliki 3 (tiga) Direktur atau sesuai dengan ketentuan yang berlaku. • Terkait dengan rencana IT onshoring, Bank telah melaksanakan proses onshore platform *integrated receivables* pada bulan Mei 2018 sesuai dengan komitmen ke OJK. Bank telah menyampaikan revisi rencana onshoring ke OJK yaitu akan diselesaikan pada kuartal 4 tahun 2020. OJK dapat menerima revisi tersebut pada pertemuan pada tanggal 29 Juni 2018, di mana OJK juga mengingatkan agar biaya yang dibebankan ke Indonesia harus dapat di kontrol.	• *The implementation of Integrated Governance on Financial Conglomeration in general is deemed good. It is reflected in an adequate fulfillment of the application of Integrated Governance principles. If there are some weaknesses in the application of Integrated Governance, in general the weaknesses are less significant and the improvement can be handled through normal actions by the Main Entity and/or LJK.* • *As of June 30, 2019, BANA Jakarta as the Main Entity has 3 (three) directors, which meets regulatory requirement.* • *On the IT onshoring plan, the bank has submitted a revised onshoring plan to OJK with onshoring completion by Q4 2020. The OJK indicated that this was acceptable, in the meeting on 29 June 2018, but that the costs to Indonesia should be strictly controlled.*

Analisis	*Analysis*
<u>Struktur Tata Kelola Terintegrasi</u> Struktur Tata Kelola kami menerapkan pendekatan 'pertahanan tiga tingkat' dalam merancang dan menerapkan kerangka kerja manajemen risiko dan pemantauan: a. Pertahanan Tingkat Pertama Unit Bisnis berperan sebagai pertahanan tingkat pertama dan bertanggung jawab untuk mengindetifikasi, mengevaluasi, mengontrol dan memitigasi risiko dalam bisnis. b. Pertahanan Tingkat Kedua Manajemen Risiko dan Satuan Kerja Kepatuhan berperan sebagai unit kunci dalam memberikan pertahanan tingkat kedua melalui fungsi pemantauan yang independen. c. Pertahanan Tingkat Ketiga Satuan Kerja Audit Internal (SKAI) berperan sebagai pertahanan tingkat ketiga dalam kerangka manajemen risiko dan kontrol melalui pengujian dan audit secara independen dengan melakukan uji proces dan pengendalian inti yang ada pada perusahaan. BANA Jakarta sebagai Entitas Utama dan MLINDO sebagai Lembaga Jasa Keuangan (LJK) masing-masing memiliki unit kepatuhan yang berdiri sendiri dan independen. **<u>Proses Tata Kelola Terintegrasi</u>** Tata Kelola Konglomerasi Keuangan menerapkan prinsip-prinsip *transparency, accountability, responsibility, independence, professional, and fairness.* Hal ini tercermin pada struktur, proses dan hasil dari pelaksanaan Tata Kelola Terintegrasi. **<u>Hasil Tata Kelola Terintegrasi</u>** 1. Kinerja BANA Jakarta: Realisasi rasio ROA untuk posisi 30 Juni 2019 sebesar 2,36%, lebih tinggi dibandingkan target sebesar 1,49%. Hal ini terutama disebabkan oleh laba sebelum pajak yang lebih besar dari target. Laba bersih sebelum pajak periode berjalan sebesar Rp 153,26 milyar dibandingkan dengan target sebesar Rp 106,91 milyar. Laba bersih setelah pajak sebesar Rp 112,9 milyar.	***<u>Integrated Governance Structure</u>*** *Our governance structure consist of three layers of defense on designing and implementing the risk management and control i.e.:* *a. First Layer Defense* *The Business Unit functions as the first layer of defense and is responsible in identifying, evaluating and controlling as well as mitigating risks in the business.* *b. Second Layer Defense* *Risk Management and Compliance Work Unit are the key units for providing second layer of defense through independent monitoring functions.* *c. Third Layer Defense* *Internal Audit Work Unit is the third layer defense within the framework of risk management and control. The Unit provides independent assessment and validation through testing of key processes and controls across the Company.* *BANA Jakarta as Main Entity and MLINDO as LJK, each has their respective independent Compliance unit.* ***<u>Integrated Governance Process</u>*** *Our Corporate Governance applies the principles of transparency, accountability, responsibility, independence, professional, and fairness. This is reflecting in our structure, process and result of our Integrated Governance implementation.* ***<u>Results of the Integrated Governance</u>*** *1. Performance of BANA Jakarta:* *Return on Assets (ROA) as of 30 June 2019 was 2.36%, which was higher than the target of 1.49%, mainly due to profit before tax was higher than target. Net profit before tax was IDR 153.26 billion vs target of IDR 106.91 billion. Net profit after tax was IDR 112.9 billion.*

Analisis	*Analysis*
2. Kinerja MLINDO ROE per Juni 2019 adalah 4,17 % (6 bln). YTD Net income adalah Rp 11 milyar. Total rata-rata transaksi harian tahun 2019 sebesar Rp 390 milyar (1,94 % dari *market share*). 3. Selama semester pertama tahun 2019, BANA Jakarta dan MLINDO telah menyelesaikan dan menyerahkan semua laporan yang dipersyaratkan sesuai dengan peraturan / ketentuan yang berlaku. *4.* Ada beberapa sanksi yang dikenakan oleh OJK dan Bank Indonesia pada periode Januari - Juni 2019 pada BANA Jakarta: - Otoritas Jasa Keuangan (OJK menjatuhkan sanksi sebesar Rp 51 juta berikut kepada BANA Jakarta terkait dengan hal berikut : a. Keterlambatan penyampaian Laporan CEMA *(Capital Equivalent Maintained Asset)* untuk periode Feb 2019. Sanksi sebesar IDR 1 juta. b. Keterlambatan penyampaian Laporan Audit Internal Teknologi Informasi kepada OJK. Sanksi yang dijatuhkan kepada BANA Jakarta sebesar IDR 50 juta (atau sanksi terbesar) karena laporan disampaikan kepada OJK melewati tenggat waktu yakni selambatnya 2 (dua) bulan setelah pekerjaan audit teknologi IT rampung. - Bank Indonesia menjatuhkan sanksi sejumlah Rp 4,8 juta kepada BANA Jakarta terkait hal berikut : a. Pembetulan Form 07 laporan bulanan (laporan sekuritas) per Des 2018. Bank Indonesia menjatuhkan sanksi kepada BANA Jakarta sebesar IDR 1 juta b. Keterlambatan Form 408 (laporan pinjaman luar negeri) laporan harian untuk tanggal 15 Jan 2019. BI menjatuhkan sanksi sebesar IDR 2.5 juta c. Pembetulan Form 202 (laporan transaksi *forward/swap*) tanggal 21 Feb 2019 dan Form 201 (laporan transaksi *spot*) laporan harian tanggal 1 Feb 2019. BI menjatuhkan sanksi administratif sebesar IDR 250.000 d. Keterlambatan penyampaian laporan harian terkait *dengan Net Inter Office Fund* (NIOF) – form 408 untuk periode pelaporan Jan 15, 2019 sejumlah IDR 1 juta e. Revisi atas suku bunga pada laporan harian terkait transaksi forward (form 202) untuk periode laporan Nov 11, 2018 sejumlah Rp. 50 ribu.	*2. Performance of MLINDO* The ROE as of June 2019 was 4.17% (6 mo). YTD Net income was IDR11.0bn. Total daily average transaction value in year 2019 was IDR390bn (1.94% of market share). *3. During the 1st Semester of 2019, BANA Jakarta Branch and MLINDO have completed and submitted all regulatory reports.* *4. There were several penalties imposed by OJK and Bank Indonesia to BANA Jakarta during January - June 2019:* - Otoritas Jasa Keuangan (OJK/Financial Service Authority) has imposed financial penalty on BANA Jakarta amounting IDR 51 million due to the following reason : a. Late submission of CEMA (Capital Equivalency. Maintained Asset) Report as of Feb 2019. Financial penalty amounting IDR 1 million was imposed. b. Late submission of Information Technology Internal Audit Report to OJK. OJK imposed a financial penalty on BANA Jakarta amounting to IDR 50 million (maximum penalty) since the report was submitted to OJK after the deadline e.g. latest 2 (two) months after the IT audit fieldwork was completed. - Bank Indonesia has imposed financial penalty amounting IDR 4,8 million due to the following reason : a. Correction of Form 07 of monthly report (Securities report) as of Dec 2018. Bank Indonesia has imposed financial penalty on BANA Jakarta amounting to IDR 1 million b. Late submission of form 408 (offshore borrowing report) of daily report for period Jan 15, 2019. BI has imposed financial penalty amounting to IDR 2.5 million c. Revision of Form 202 (forward/swap report) dated 21 February 2019 and Form 201 (Spot report) of daily report dated 1 February 2019. BI has imposed administrative sanctions amounting of IDR 250,000 *d.* Late reporting submission of *Daily report on Net Inter Office Fund (Form 408) for reporting period Jan 15, 2019 amounting IDR 1,000,000* e. *Revision on incorrect base rate in daily report on FX forward transaction – (Form 202) reporting period Nov 11, 2018 amounting IDR 50,000*

Analisis	*Analysis*
5. Berdasarkan peraturan yang diterbitkan oleh Bank Indonesia, BANA Jakarta diwajibkan untuk memberikan minimum sebesar 20% dari total portofolio kreditnya kepada Usaha Mikro, Kecil dan Menegah (UMKM).. Pada akhir tahun 2018, rasio UMKM BANA Jakarta hanya mencapai 9,01% dibandingkan dengan target regulator yakni 20%. BANA Jakarta telah menjelaskan kondisi ini kepada Bank Indonesia secara proaktif dan menginformasikan usulan/rencana untuk memenuhi ketentuan ini. 6. Tidak terdapat penalti atau surat peringatan untuk MLINDO dari regulator Selama Semester 1 Tahun 2019. Namun demikian, MLINDO belum dapat memenuhi ketentuan di pasal 19 paragraf (1) peraturan no 57 mengenai penunjukan komisaris independen. MLINDO telah mengajukan proposal kepada OJK untuk menominasikan Gyanesh Chandra Nigam sebagai kandidat komisaris independent melalui surat no 166/GEN/VII/2019 tanggal 31 Juni 2019. 7. Dalam kegiatan audit, pegawai pada Corporate Audit termasuk Satuan Kerja Audit Intern Terintegrasi wajib melakukan pekerjaannya secara independen dan obyektif sesuai dengan nilai-nilai yang tercantum dalam Piagam Corporate Audit.	*5. Under the regulations issued by Bank Indonesia, BANA Jakarta has to extend 20% of its total loan portfolio to micro, small and medium enterprises (MSME). As of end 2018, MSME ratio for BANA Jakarta was at 9.01% as opposed to the regulatory threshold of 20%. BANA Jakarta has proactively explain the progress and also our suggestion/plan to comply with the requirement.* *6. No penalty or warning letter from regulator has been received by MLINDO during the first semester 2019. However MLINDO was not able yet to meet the requirement of article 19 paragraph () of Rule 57 on the appointment of independent commissioner. MLINDO has filed an application to OJK for the nomination of Gyanesh Chandra Nigam as the candidate of independent commissioner of the company through the letter No. 166/GEN/VII/2019 dated 31 Jul 2019.* *7. All Corporate Audit associates, including the Indonesia Integrated Internal Audit Work Unit, are required to perform audit activities independently and objectively in accordance with the Corporate Audit Charter.*

KERTAS KERJA PENILAIAN SENDIRI (*SELF ASSESSMENT*) PELAKSANAAN TATA KELOLA TERINTEGRASI Juli – Desember 2019
SELF-ASSESSMENT WORKING PAPER OF THE IMPLEMENTATION OF INTEGRATED GOVERNANCE July – December 2019

Tujuan	***Objectives***
1. Memperoleh gambaran pelaksanaan Tata Kelola Terintegrasi dalam Konglomerasi Keuangan; dan 2. Mengetahui kekuatan dan kelemahan dalam pelaksanaan Tata Kelola Terintegrasi sehingga Entitas Utama dapat menyusun rencana tindak perbaikan sesuai dengan permasalahannya.	*1. Obtaining an overview of the implementation of Integrated Governance in Financial Conglomeration; and* *2. Identifying the strengths and weaknesses in the implementation of Integrated Governance so the Main Entity is able to prepare their planned improvement actions pursuant to their problems.*

No	**Indikator**	***Indicator***	**Analisis**	***Analysis***
1	Direksi Entitas Utama a. Struktur Tata Kelola Terintegrasi 1) Direksi Entitas Utama telah memenuhi persyaratan integritas, kompetensi, dan reputasi keuangan dan telah memperoleh persetujuan dari Otoritas Jasa Keuangan.	*The Board of Directors of the Main Entity* *a. Structure of Integrated Governance* *1) The Board of Directors of the Main Entity has fulfilled the requirements of integrity, competence and financial reputation and has obtained the approval from the Financial Services Authority (OJK).*	a.1). Sebagai Kantor Cabang Bank Asing (KCBA), BANA Jakarta sebagai Entitas Utama tidak memiliki Dewan Direksi. Di tingkat lokal, BANA Jakarta berada di bawah Tim Manajemen Lokal/Local Management Team ("LMT") yang dipimpin oleh Manajer Cabang dan terdiri dari perwakilan semua Lini Bisnis / Lines of Business ("LOB") dan Fungsi Kontrol Perusahaan / Enterprise Control Function ("ECF") lokal. Anggota senior LMT ("*Branch Leadership Team*") menjalankan fungsi yang setara dengan fungsi yang dijalankan oleh Dewan Direksi untuk entitas yang beroperasi secara lokal, dan telah memperoleh persetujuan Otoritas Jasa Keuangan ("OJK") Indonesia. Hal ini sejalan dengan Pasal 1 ayat 2.d. Peraturan OJK No. 55/POJK.03/2016 tanggal 7 December 2016 mengenai Penerapan Tata Kelola Bagi Bank Umum	*1) As a branch of a foreign bank, BANA Jakarta as Main Entity does not have a Board of Directors. At the local level, BANA Jakarta is governed by a Local Management Team ("**LMT**") which is led by the Country Manager and comprises representatives of all local Lines of Business ("**LOBs**") and Enterprise Control Function ("**ECFs**"). The senior members of the LMT ("**Branch Leadership Team**") perform a function equivalent to that which a Board of Directors would perform for a locally incorporated entity, and have been approved by Indonesia Financial Services Authority ("**OJK**").* *This is in line with Article1 point 2.d OJK Regulation No. 55/POJK.03/2016 dated 7 December 2016 regarding the Governance Application for Commercial Banks*

	2) Direksi Entitas Utama memiliki pengetahuan mengenai Entitas Utama, antara lain pemahaman kegiatan bisnis utama dan risiko utama dari LJK (Lembaga Jasa Keuangan) dalam Konglomerasi Keuangan.	*2) The Board of Directors of the Main Entity is knowledgeable about the Main Entity; among other having the understanding of the main business activity and main risk of LJK (Financial Services Institution) in Financial Conglomeration.*	a.2) *Branch Leadership Team* telah memenuhi persyaratan integritas, kompetensi dan reputasi keuangan dan telah memperoleh persetujuan dari Otoritas Jasa Keuangan, Mereka mempunyai pengetahuan yang cukup mengenai BANA Jakarta (Entitas Utama) termasuk pemahaman kegiatan bisnis utama dan risiko utama dari PT Merrill Lynch Sekuritas Indonesia (MLINDO/LJK). Setiap kegiatan usaha yang terkait dan risiko BANA Jakarta dan MLINDO akan di*update* kepada "Branch Leadership Team" melalui forum *Indonesia Integrated Governance Committee (IIGC) dan Local Management Team (LMT).*	*a.2) The Branch Leaderhsip Team fulfill the requirements of integrity, competence and financial reputation and they have obtained the approval from OJK. They are knowledgeable about BANA Jakarta (Main Entity) and understand the main business activity of PT Merrill Lynch Sekuritas Indonesia (MLINDO) (LJK).* *Any business activities related and the risk of Main Entity and LJK will be updated to Branch Leadership Team via Indonesia Integrated Governance Committee (IIGC) and Local Management Team (LMT) forums.*
	<u>b. Proses Tata Kelola Terintegrasi</u>	*<u>b. Process of Integrated Governance</u>*		
	1) Direksi Entitas Utama menyampaikan Pedoman Tata Kelola Terintegrasi kepada Direksi LJK dalam Konglomerasi Keuangan.	*1) The Board of Directors of Main Entity submits the Integrated Governance Guidelines to the Board of Directors of LJK in Financial Conglomeration.*	b.1) Salinan pedoman IIGC tersedia dan telah disampaikan pada LJK.	*b.1) The copy of the Integrated Guidelines is already in place.*
	2) Direksi Entitas Utama mengarahkan, memantau, dan mengevaluasi pelaksanaan Pedoman Tata Kelola Terintegrasi.	*2) The Board of Directors of the Main Entity directs, monitors, and evaluates the implementation of Integrated Governance Guidelines.*	b.2) *Branch Leadership Team* melakukan pemantauan dan mengevaluasi pelaksanaan Pedoman Tata Kelola Terintegrasi melalui rapat IIGC.	*b.2) Branch Leadership Team will do monitoring and evaluation of implementation of Integrated Governance Guidelines via IIGC meeting.*
	3) Direksi Entitas Utama menindaklanjuti arahan atau nasihat Dewan Komisaris Entitas Utama dalam rangka penyempurnaan Pedoman Tata Kelola Terintegrasi.	*3) The Board of Directors of the Main Entity follows-up the direction or advice of the Board of Commissioners of the Main Entity to improve the Integrated Governance Guidelines.*	b.3) *Branch Leadership Team* menindaklanjuti arahan atau nasihat *Quasi-Commissioners* dalam rangka penyempurnaan Pedoman Tata Kelola Terintegrasi (bila ada). Ini dilakukan pada saat rapat IIGC.	*b.3) Branch Leadership follows-up the direction or advice of Quasi Commissioners to improve the Integrated Governance Guidelines, if any. This will be discussed during the IIGC.*
	4) Direksi Entitas Utama menindaklanjuti temuan Satuan	*4) The Board of Directors of the Main Entity follows-up the findings*	b.4) *Branch Leadership Team* menindaklanjuti temuan Satuan Kerja Audit Intern Terintegrasi dan Satuan Kerja	*b.4) Branch Leadership Team follows-up the findings of the Integrated Internal Audit Work Unit and Integrated Compliance*

	Kerja Audit Intern Terintegrasi dan Satuan Kerja Kepatuhan Terintegrasi. <u>c. Hasil Tata Kelola Terintegrasi</u> 1) Pedoman Tata Kelola Terintegrasi telah disempurnakan sesuai arahan dari Dewan Komisaris. 2) Direksi Entitas Utama telah memastikan bahwa temuan audit dan rekomendasi dari: a) Satuan Kerja Audit Intern Terintegrasi; b) auditor eksternal; c) hasil pengawasan OJK; d) hasil pengawasan otoritas lainnya antara lain Bank Indonesia; dan/atau e) hasil pengawasan otoritas pengawasan terhadap Kantor Pusat LJK dalam hal LJK merupakan kantor cabang dari entitas yang berkedudukan di luar negeri, telah ditindaklanjuti oleh LJK dalam Konglomerasi Keuangan.	*of the Integrated Internal Audit Work Unit and Integrated Compliance Work Unit.* *<u>c. Results of the Integrated Governance</u>* *1) Integrated Governance Guidelines have been improved pursuant to the direction of the Board of Commissioners.* *2) The Board of Directors of the Main Entity has confirmed that the audit findings and recommendations from:* *a) Integrated Internal Audit Work Unit;* *b) external auditor;* *c) supervision results of OJK;* *d) supervision results of other authorities inter alia Bank Indonesia; and/or* *e) supervision results of the regulatory authority on LJK's Head Office if LJK is a branch office of the entity domiciled overseas, have been followed-up by LJK in Financial Conglomeration.*	Kepatuhan Terintegrasi. Tindaklanjut ini didiskusikan dalam rapat IIGC. c.1). Setiap masukan dari *Quasi-Commissioners* terhadap Pedoman Tata Kelola Terintegrasi dibahas melalui rapat IICG. c.2). Melalui rapat IIGC, *Branch Leadership Team* telah memastikan bahwa temuan audit dan rekomendasi termasuk temuan OJK. .	*Work Unit. This will be discussed during IIGC meeting.* *c.1). Any feedback from Quasi Commissioner to Integrated Guidelines will be discussed via IIGC.* *c.2). Via IIGC meeting, the Branch Leadership Team will ensure that audit findings and recommendation from auditors including regulatory auditors have been followed up*
2.	Dewan Komisaris Entitas Utama	*The Board of Commissioners of*		

		the Main Entity		
	a. Struktur Tata Kelola Terintegrasi	*a. Structure of Integrated Governance*		
	1) Dewan Komisaris Entitas Utama telah memenuhi persyaratan integritas, kompetensi dan reputasi keuangan dan telah memperoleh persetujuan dari Otoritas Jasa Keuangan.	*1) The Board of Commissioners of the Main Entity has fulfilled the requirements of integrity, competence and financial reputation and has obtained the approval from the Indonesia Financial Services Authority (OJK).*	a.1) Sebagai cabang Bank Asing, BANA Jakarta tidak memiliki Dewan Komisaris. Fungsi yang setara dengan Dewan Komisaris dilakukan oleh BANA Jakarta dan beberapa anggota yang ditunjuk dari *Country Leadership Team* ("SEA CLT") Asia Tenggara. ("*Quasi-Commissioners*").	*a.1) As a branch of a foreign bank, BANA Jakarta does not have a Board of Commissioners. A function equivalent to that which a Board of Commissioners would perform for a locally incorporated entity is performed for BANA Jakarta by selected members of the SEA CLT ("Quasi-Commissioners").*
	2) Dewan Komisaris Entitas Utama memiliki pengetahuan mengenai Entitas Utama antara lain pemahaman kegiatan bisnis utama dan risiko utama dari LJK dalam Konglomerasi Keuangan.	*2) The Board of Commissioners of the Main Entity is knowledgeable about the Main Entity; among other having the understanding of the main business activity and main risk of Financial Services Institution (LJK) in Financial Conglomeration.*	a.2) *Quasi-Commissioners* telah memenuhi persyaratan integritas, kompetensi dan reputasi keuangan dan telah memperoleh persetujuan dari Otoritas Jasa Keuangan, termasuk pengetahuan mengenai BANA Jakarta, pemahaman kegiatan bisnis utama dan risiko utama dari PT Merrill Lynch Sekuritas Indonesia (MLINDO/LJK) dalam Konglomerasi Keuangan.	*a.2) The Quasi Commissioners fulfill the requirements of integrity, competence and financial reputation. They are knowledgeable about BANA Jakarta (Main Entity) and understand the main business activity of PT Merrill Lynch Sekuritas Indonesia (MLINDO) (LJK).*
	b. Proses Tata Kelola Terintegrasi	*b. Process of Integrated Governance*		
	1) Dewan Komisaris Entitas Utama menyelenggarakan rapat Dewan Komisaris Entitas Utama secara berkala paling sedikit 1 (satu) kali setiap semester.	*1) The Board of Commissioners of the Main Entity holds meetings of the Board of Commissioners of the Main Entity periodically at least 1 (once) in every semester.*	b.1) *Quasi-Commissioners* mengikuti rapat IIGC secara berkala.	*b.1) Quasi Commissioners attends the periodically IIGC meeting*
	2) Dewan Komisaris Entitas Utama melakukan pengawasan atas pelaksanaan tugas dan tanggung jawab Direksi Entitas Utama.	*2) The Board of Commissioners of the Main Entity conducts the supervision of the implementation of duties and responsibilities of The Board of*	b.2) Pengawasan yang dilakukan oleh *Quasi-Commissioners* atas pelaksanaan tugas dan tanggung jawab *Branch Leadership Team* didiskusikan dalam rapat IIGC.	*b.2) The supervision conducted by Quasi Commissioner of implementation of duties and responsibilities of Branch Leadership Team will be discussed during IIGC meeting*

		Directors of the Main Entity.		
	3) Dewan Komisaris Entitas Utama melakukan pengawasan atas penerapan Tata Kelola Terintegrasi.	*3) The Board of Commissioners of the Main Entity conducts the supervision of the application of Integrated Governance.*	b.3) Pengawasan yang dilakukan oleh *Quasi-Commissioners* atas penerapan Tata Kelola Terintegrasi didiskusikan dalam rapat IIGC	*b.3) The supervision conducted by Quasi Commissioner of implementation of Integrated Governance will be discussed during IIGC meeting*
	4) Dewan Komisaris Entitas Utama mengevaluasi Pedoman Tata Kelola Terintegrasi.	*4) The Board of Commissioners of the Main Entity evaluates the Integrated Governance Guidelines.*	b.4) Evaluasi yang dilakukan *Quasi-Commissioners* terhadap Pedoman Tata Kelola Terintegrasi didiskusikan dalam rapat IIGC	*b.4) The evaluation conducted by Quasi Commissioner on the implementation of Integrated Governance Gorvenance will be discussed during IIGC meeting*
	c. Hasil Tata Kelola Terintegrasi	*c. Results of Integrated Governance*		
	1) Hasil rapat Dewan Komisaris Entitas Utama telah dituangkan dalam risalah rapat dan didokumentasikan dengan baik, termasuk pengungkapan secara jelas *dissenting opinions* beserta alasannya yang terjadi dalam rapat Dewan Komisaris Entitas Utama.	*1) The meeting results of the Board of Commissioners of the Main Entity have been expressed into minutes of meeting and well-documented, including clear expression of dissenting opinions and their reasons which occurred at the meetings of the Board of Commissioners of the Main Entity.*	c.1) Hasil rapat IIGC dan LMT telah dituangkan dalam risalah rapat dan didokumentasikan dengan baik.	*c.1) The IIGC and LMT minutes are documented. There are no separate meetings of the Quasi Commissioners.*
	2) Rekomendasi hasil pengawasan Dewan Komisaris Entitas Utama atas: a) pelaksanaan tugas dan tanggung jawab Direksi Entitas Utama; b) penerapan Tata Kelola Terintegrasi; c) hasil evaluasi Pedoman Tata Kelola Terintegrasi oleh	*2) Recommendations of supervision results of the Board of Commissioners of the Main Entity on: a) the performance of duties and responsibilities of the Board of Directors of the Main Entity; b) application of the Integrated Governance; c) evaluations of the Integrated Governance Guidelines by the Board of Commissioners of the*	c.2) Setiap rekomendasi yang dibuat oleh *Quasi-Commissioners* termasuk evaluasi dari Pedoman Tatakelola Terintegrasi didiskusikan dalam rapat IIGC dan LMT.	*c.2) Any recommendations made by the Quasi Commissioners including the implementation of integrated Gorvenance and the evaluation of Integrated Governance Guidelines will be discussed during IIGC and LMT.*

	Dewan Komisaris Entitas Utama, telah disampaikan kepada Direksi Entitas Utama. 3) Dewan Komisaris Entitas Utama telah membentuk Komite Tata Kelola Terintegrasi.	*Main Entity, have been submitted to the Board of Directors of the Main Entity.* *3) The Board of Commissioners of the Main Entity has established the Integrated Governance Committee.*	c.3) IIGC dilaksanakan berdasarkan berdasarkan Indonesia *Integrated Governance Committee Charter.*	*c.3) IIGC is governed under Indonesia Integrated Governance Committee Charter.*
3.	Komite Tata Kelola Terintegrasi <u>a. Struktur Tata Kelola Terintegrasi</u> 1) Komite Tata Kelola Terintegrasi paling sedikit terdiri dari: a) seorang Komisaris Independen yang menjadi Ketua pada salah satu komite pada Entitas Utama, sebagai Ketua merangkap anggota;	*Integrated Governance Committee* *<u>a. Structure of Integrated Governance</u>* *1) Integrated Governance Committee consists of, at least:* *a) an Independent Commissioner who becomes the Chairman in one of the committees in the Main Entity, as the Chairman who also has double functions as a member;*	a.1.a) IIGC dipimpin oleh *Quasi-Commissioners* yang tidak memimpin komite-komite lain di BANA Jakarta.	*a.1)a) IIGC is chaired by a quasi-commissioner, who does not chair any other committees in BANA Jakarta*
	b) Komisaris Independen yang mewakili dan ditunjuk dari LJK dalam Konglomerasi Keuangan, sebagai anggota;	*b) an Independent Commissioner who represents and is appointed by LJK in Financial Conglomeration, as a member;*	a.1.b) Selaku kantor cabang bank asing, BANA Jakarta tidak memiliki Dewan Komisaris termasuk Komisaris Independen, IIGC diatur dalam *Indonesia Integrated Governance Committee Charter.*	*a.1)b) As foreign bank, BANA Jakarta does not have Board of Commissioner including the Independent Commissioner. The Integrated Governance Committee governed by Indonesia Integrated Governance Charter.*
	c) seorang pihak independen, sebagai anggota;	*c) an independent party, as a member;*	a.1.c) N/A	*a.1)c) BANA Jakarta don't have independent member. The member of Integrated Governance Committee governed by Indonesia Integrated Governance Charter.*
	d) anggota Dewan Pengawas Syariah dari	*d) a member of Sharia Supervisory Board from LJK*	a.1.d) N/A (Bank kami tidak memiliki unit Syariah)	*a.1)d). It is not applicable to BANA Jakarta since we don't have sharia business/activities.*

	LJK dalam Konglomerasi Keuangan, sebagai anggota (dalam hal Konglomerasi Keuangan memiliki LJK yang melakukan kegiatan usaha berdasar prinsip syariah).	*in Financial Conglomeration, as a member (if the Financial Conglomeration which owns LJK conducts business activity under Sharia principles).*		
	2) Jumlah dan komposisi Komisaris Independen yang menjadi anggota Komite Tata Kelola Terintegrasi telah sesuai dengan kebutuhan Konglomerasi Keuangan serta efisiensi dan efektivitas pelaksanaan tugas Komite Tata Kelola Terintegrasi dengan memperhatikan keterwakilan masing-masing sektor jasa keuangan.	*2) The quantity and the composition of Independent Commissioners who become members of the Integrated Governance Committee are in conformity with the needs of the Financial Conglomeration and the efficiency and effectiveness of duties performance of the Integrated Governance Committee by considering the representativeness of each financial service sector.*	a.2) BANA Jakarta adalah cabang dari Bank of America, NA dan tidak memiliki komisaris independen. Komposisi komisaris/kuasi komisaris yang ada pada *Integrated Governance Committee* sudah mencukupi untuk memenuhi konglomerasi keuangan, dan effisiensi/efektivitas pelaksanaan tugas dari *Integrated Governance Committee*	*a.2) BANA Jakarta is a full branch of Bank of America NA and does not have independent commissioner. The current composition of the commissioner/quasi commissioner in the Integrated Governance Committee is sufficient to fulfil the needs of the Financial Conglomeration, and the efficiency/effectiveness of duties performance of the Integrated Governance Committee*
	<u>b. Proses Tata Kelola Terintegrasi</u>	*<u>b. Process of Integrated Governance</u>*		
	1) Komite Tata Kelola Terintegrasi mengevaluasi pelaksanaan Tata Kelola Terintegrasi paling sedikit melalui penilaian kecukupan pengendalian intern dan pelaksanaan fungsi kepatuhan secara terintegrasi.	*1) Integrated Governance Committee evaluates the implementation of Integrated Governance at least through the assessment of internal controlling adequacy and the implementation of compliance function in an integrated manner.*	b.1) Evaluasi Tata Kelola Terintegrasi didiskusikan dalam rapat IIGC.	*b.1) The evaluation of the Integrated Governance is discussed during IIGC forum.*

	2) Komite Tata Kelola Terintegrasi menyelenggarakan rapat Komite Tata Kelola Terintegrasi paling sedikit 1 (satu) kali setiap semester.	*2) Integrated Governance Committee holds meetings of the Integrated Governance Committee periodically at least 1 (once) in every semester.*	b.2) Rapat IIGC dilaksanakan setiap kuartal.	*b.2) The meeting of IIGC will be at least once per quarter.*
	c. Hasil Tata Kelola Terintegrasi	*c. Results of Integrated Governance*		
	1) Komite Tata Kelola Terintegrasi telah mengevaluasi pelaksanaan Tata Kelola Terintegrasi, paling sedikit melalui penilaian kecukupan pengendalian intern dan pelaksanaan fungsi kepatuhan secara terintegrasi.	*1) Integrated Governance Committee has evaluated the implementation of Integrated Governance, at least through the assessment of internal controlling adequacy and the performance of compliance function in an integrated manner.*	c.1) Sesuai dengan masukan maupun *feedback* dari Internal Audit dan Kepatuhan dalam rapat IIGC dievaluasi oleh Komite Tata Kelola Terintegrasi.	*c.1). Based on the assessment/feedback/findings raised by internal audit and compliance during the IIGC meeting, Integrated Governance Committee will evaluate the Implemetantion of Integrated Governance .*
	2) Komite Tata Kelola Terintegrasi telah memberikan rekomendasi kepada Dewan Komisaris Entitas Utama untuk penyempurnaan Pedoman Tata Kelola Terintegrasi.	*2) Integrated Governance Committee has given the recommendation to the Board of Commissioners of the Main Entity for the improvement of the Integrated Governance Guidelines.*	c.2) Setiap rekomendasi terhadap Pedoman Tata Keloka Terintegrasi dibahas dalam rapat IIGC.	*c.2) Any recommendation to Integrated Governance Guideline will be discussed in the IIGC meeting.*
	3) Hasil rapat Komite Tata Kelola Terintegrasi telah dituangkan dalam risalah rapat dan didokumentasikan dengan baik, termasuk pengungkapan secara jelas *dissenting opinions* beserta alasannya yang terjadi dalam rapat Komite Tata Kelola Terintegrasi.	*3) The meeting results of the Integrated Governance Committee have been expressed into minutes of meeting and well-documented, including clear expression of dissenting opinions and their reasons which occurred at the meetings of the Integrated Governance Committee.*	c.3) Hasil rapat IIGC dituangkan dalam risalah rapat dan didokumentasikan dengan baik.	*c.3) The IIGC minutes will be documented.*

4.	Satuan Kerja Kepatuhan Terintegrasi <u>a. Struktur Tata Kelola Terintegrasi</u>	*Integrated Compliance Work Unit* *<u>a. Structure of Integrated Governance</u>*		
	1) Satuan Kerja Kepatuhan Terintegrasi independen terhadap satuan kerja operasional.	*1) Integrated Compliance Work Unit is independent from the operational work unit.*	a.1) BANA Jakarta selaku Entitas Utama telah memiliki Satuan Kerja Kepatuhan yang independen yang mempunyai tugas dan tanggung jawab sebagaimana diatur dalam Peraturan Otoritas Jasa Keuangan ("POJK") No.46/POJK.03/2017 tentang Pelaksanaan Fungsi Kepatuhan Bank Umum . Fungsi Kepatuhan juga melaporkan kepada *Asia Compliance Management, Asia Tenggara* dan independen terhadap satuan kerja operasional. Sehubungan dengan Konglomerasi Keuangan, Satuan Kerja Kepatuhan pada BANA Jakarta akan melakukan tugas dan tanggung jawab sebagai Satuan Kerja Kepatuhan Terintegrasi.	*a.1) BANA Jakarta as the Main Entity already has an independent Compliance Work Unit having duties and responsibilities as provided under Otoritas Jasa Keuangan Regulation ("POJK") No.46/POJK.03/2017 concerning Implementation of Compliance Function for Commercial Bank.* *The Compliance function reports to the S.E. Asia Compliance Management and is independent from the operational work unit.* *In relation to the Financial Conglomeration, the Compliance Work Unit of the Main Entity shall conduct its duties and responsibilities as the Integrated Compliance Work Unit.*
	2) Direksi Entitas Utama memenuhi kebutuhan sumber daya manusia yang berkualitas sebagai anggota Satuan Kerja Kepatuhan Terintegrasi.	*2) The Board of Directors of the Main Entity fulfills the needs of quality human resources as members of the Integrated Compliance Work Unit.*	a.2) Staf pada Satuan Kerja Kepatuhan Terintegrasi telah memiliki pengalaman kerja dibidang perbankan lebih dari 10 (sepuluh) tahun dan memiliki kualifikasi yang baik.	*a.2) The staff in the Integrated Compliance Work Unit has relevant experience in banking operations of more than 10 (ten) years and are well qualified.*
	<u>b. Proses Tata Kelola Terintegrasi</u>	*<u>b. Process of Integrated Governance</u>*		
	Satuan Kerja Kepatuhan Terintegrasi memantau dan mengevaluasi fungsi kepatuhan di LJK dalam Konglomerasi Keuangan.	*Integrated Compliance Work Unit monitors and evaluates the compliance function of LJK in Financial Conglomeration.*	Satuan Kerja Kepatuhan Terintegrasi didukung oleh Satuan Kepatuhan pada PT. Merrill Lynch Sekuritas Indonesia sebagai Lembaga Keuangan yang berada dalam satu grup dengan BANA Jakarta yang melakukan pemantauan dan mengevaluasi pelaksanaan fungsi kepatuhan pada masing-masing LJK dalam Konglomerasi Keuangan.	*The Integrated Compliance Work Unit is supported by the Compliance Unit of PT Merrill Lynch Sekuritas Indonesia as a Financial Institution within the same group with BANA Jakarta, it will conduct monitoring and evaluation of the implementation of the compliance function in each Financial Services Institutions within the Financial Conglomeration.*

	<u>c. Hasil Tata Kelola Terintegrasi</u> Satuan Kerja Kepatuhan Terintegrasi telah menyampaikan laporan pelaksanaan tugas dan tanggung jawabnya kepada Direktur yang membawahkan fungsi Kepatuhan Entitas Utama atau Direktur yang ditunjuk untuk melakukan fungsi pengawasan terhadap LJK dalam Konglomerasi Keuangan.	<u>*c. Results of Integrated Governance*</u> *The Integrated Compliance Work Unit has submitted the report of its duties and responsibilities performance to the Director who supervises the function of the Main Entity Compliance or the Director appointed to conduct a supervisory function over LJK in Financial Conglomeration*.	Melalui forum IIGC dan LMT, Satuan Kerja Kepatuhan Terintegrasi telah melaporkan kepada Direktur Kepatuhan dan Direksi lainnya mengenai peraturan baru, dan hasil pemantauan kebutuhan modal minimum terintegrasi. Melalui rapat IIGC dan LMT, Satuan Kerja Kepatuhan Terintegrasi telah menyampaikan laporan pelaksanaan tugas dan tanggung jawabnya kepada Direktur yang membawahkan fungsi Kepatuhan di BANA Jakarta atau Direktur yang ditunjuk untuk melakukan fungsi pengawasan terhadap MLINDO dalam Konglomerasi Keuangan seperti menginformasikan Peraturan-Peraturan yang baru keluar, dampak terhadap LJK dan melakukan training terhadap karyawan yang terkait.	*Via IIGC and LMT forums, Integrated Compliance Unit has reported to Compliance Director and Branch Leadership team of Main Entity key updates under its Compliance duties and responsibilities and the result of the integrated minimum capital requirement monitoring.*
5.	Satuan Kerja Audit Intern Terintegrasi <u>a. Struktur Tata Kelola Terintegrasi</u> 1) Satuan Kerja Audit Intern Terintegrasi independen terhadap satuan kerja operasional.	*Integrated Internal Audit Work Unit* *a. <u>Structure of Integrated Governance</u>* *1) Integrated Internal Audit Work Unit is independent from the operational work unit.*	1) *Corporate Audit* memberikan penilaian secara independen terhadap kontrol dan proses-proses kunci di seluruh bidang dalam Perusahaan guna mendukung kerangka resiko persuahaan dan strategy ibisnis. *Corporate Audit* dan *General Corporate Auditor* selalu menjaga independensi dari Lini Bisnis, independen Manajemen Risiko dan Fungsi Kontrol Perusahaan lainnya dengan melapor langsung kepada Komite Audit dari *Board* atau *board of directors*. *Corporate General Auditor* secara administratif melapor kepada CEO Bank	*1) Corporate Audit provides independent assessment of key processes and controls across the Company in support of the Company's Risk Framework and business strategies* *Corporate Audit and the Corporate General Auditor maintain their independence from front line units, independent risk management and other control functions by reporting directly to the Audit Committee of the Board or the Board of Directors. The Corporate General Auditor administratively reports to the CEO of*

			of America Corporation. Satuan Kerja Audit Intern Terintegrasi melapor langsung kepada tim manajemen Audit dan secara administratif kepada *Country Manager,* BANA Jakarta.	*Bank of America Corporation.* *The Indonesia Integrated Internal Audit Work Unit reports directly to the Corporate Audit management team and administratively to the Branch Country Manager of Main Entity.*
	2) Direksi Entitas Utama telah memenuhi kebutuhan sumber daya manusia yang berkualitas sebagai anggota Satuan Kerja Audit Intern Terintegrasi.	*2) The Board of Directors of the Main Entity fulfills the need of quality human resources as members of the Integrated Internal Audit Work Unit.*	*2) Satuan Kerja Audit Intern Terintegrasimemiliki masing masing seorang auditor internal untuk BANA Jakartadan untuk MLINDO yang mana memiliki kualifikasi yang dapat menjalankan kewajiban-kewajibannya secara efektif. Internal auditor tersebut juga diharapkan dapat memenuhi persyaratan pembelajaran berkelanjutan tahunan.*	*2) The Indonesia Integrated Internal Audit Work Unit has on-site internal auditors for BANA Jakarta and MLINDO with adequate qualifications to perform the duties effectively. The on-site internal auditors are expected to meet annual continuing education requirements.*
	b. <u>Proses Tata Kelola Terintegrasi</u> Satuan Kerja Audit Intern Terintegrasi telah memantau pelaksanaan audit intern pada LJK dalam Konglomerasi Keuangan.	*b. <u>Process of Integrated Governance</u>* *Integrated Internal Audit Work Unit has monitored the performance of the internal audit in LJK in Financial Conglomeration*	Satuan Kerja Audit Intern Terintegrasi memantau pelaksanaan audit intern dalam Konglomerasi Keuangan dan memastikan bahwa audit yang telah direncanakan dapat terlaksana dan terselesaikan secara tepat waktu.	*The Indonesia Integrated Internal Audit Work Unit monitors the execution of the internal audit in financial services institution within Financial Conglomerationand ensured that the planned audit work was executed and completed on timely basis.*
	<u>c. Hasil Tata Kelola Terintegrasi</u> 1) Satuan Kerja Audit Intern Terintegrasi telah menyampaikan laporan pelaksanaan tugas dan tanggung jawabnya kepada: a) Direktur yang ditunjuk untuk melakukan fungsi pengawasan terhadap LJK dalam Konglomerasi Keuangan;	*c. <u>Results of Integrated Governance</u>* *1) Integrated Internal Audit Work Audit has submitted the report of its duties and responsibilities performance to:* *a) the Director appointed to conduct supervisory function over LJK in Financial Conglomeration;*	1) Satuan Kerja Audit Intern Terintegrasi juga menyampaikan informasi mengenai pelaksanaan audit kepada IIGC pada pertemuan berkala Komite tersebut dimana pada Komite tersebut juga terdapat Direktur yang ditunjuk untuk melakukan fungsi pengawasan, *Quasi-Commissioners* BANA Jakarta dan Direktur yang membawahkan fungsi Kepatuhan BANA Jakarta. Selain itu, Satuan Kerja Audit Intern BANA Jakarta selalu menyampaikan laporan mengenai pelaksanaan dan pokok-pokok	*1) The Indonesia Integrated Internal Audit Work Unit reports the audit execution to the Indonesia Integrated Governance Committee (IIGC) during periodic IIGC meeting where the IIGC also comprise the Director appointed to conduct supervisory function over financial services institution in Financial Conglomeration, the Quasi Commissioners of the Main Entity and the Director who supervises the function of Compliance in Main Entity. The BANA Jakarta Internal Audit Work Unit submits a report on implementation and the principal results of*

	b) Dewan Komisaris Entitas Utama; dan c) Direktur yang membawahkan fungsi Kepatuhan Entitas Utama.	*b) the Board of Commissioners of the Main Entity; and* *c) the Director who supervises the function of Main Entity Compliance.*	hasil audit intern BANA Jakarta setiap 6 bulan sesuai dengan yang dipersyaratkan dalam peraturan yang berlaku.	*internal audit in Main Entity every 6 months, in accordance with regulatory requirement.*
	2) Satuan Kerja Audit Intern Terintegrasi bertindak obyektif dalam melakukan pemantauan pelaksanaan audit.	*2) Integrated Internal Audit Work Unit is acting objectively in conducting the audit performance monitoring.*	2. *Global Corporate Audit Charter* menjabarkan tujuan, misi, independensi dan objektivitas, tata kelola, tanggung jawab, wewenang, serta standar praktik audit dari *Corporate Audit*. Semua pegawai dalam *Corporate Audit* termasuk Satuan Kerja Audit Intern Terintegrasi wajib melakukan aktivitas sesuai dengan piagam ini. Sebagai pemenuhan standar pelaksanaan fungsi audit Intern bank (SPFAIB), tambahan piagam audit lokal untuk BANA Jakarta telah dibentuk dan merupakan bagian dari Piagam Audit Global.	*2. The Global Corporate Audit Charter outlines Corporate Audit's purpose, mission, independence and objectivity, governance, responsibilities, authority and standards of audit practice. All Corporate Audit associates including the Indonesia Integrated Internal Audit Work Unit are required to conduct activities in accordance with the Corporate Audit charter. To comply with the SPFAIB (standard implementation of the Bank's internal audit function), a local audit charter addendum for BANA Jakarta has been established in addition to the global Audit Charter.*
	3) Rekomendasi hasil audit telah sesuai dengan permasalahan dan dapat digunakan sebagai acuan perbaikan.	*3) Recommendations of audit results are in conformity with the problems and can be used as the improvement reference.*	3. Laporan audit dan temuan audit memiliki penilaian atas proses dan peringkat masing-masing temuan. Segala permasalahan yang ditemukan selalu dibahas bersama dengan manajemen untuk dipastikan mendapatkan resolusi yang tepat.	*3. Audit reports and issues have process ratings and issue ratings respectively. Issues are discussed with management to ensure proper resolution.*
6.	Penerapan Manajemen Risiko Terintegrasi <u>a. Struktur Tata Kelola Terintegrasi</u> 1) Entitas Utama memiliki struktur organisasi yang memadai untuk mendukung penerapan manajemen risiko terintegrasi sebagaimana diatur dalam ketentuan Otoritas Jasa Keuangan mengenai penerapan	*Application of Integrated Risk Management* *<u>a. Structure of Integrated Governance</u>* *1) The Main Entity has adequate organization structure to support the application of integrated risk management as governed in the provisions of Indonesia Financial Services Authority concerning the application of integrated risk management for*	a1) Pengawasan atas risiko dan kegiatan usaha BANA Jakarta dilaksanakan oleh Local Management Team ("LMT"). Tambahan pengawasan terhadap risiko terintergrasi konglomerasi keuangan dilakukan oleh Indonesia Integrated Risk Management Committee ("IIRMC") dan Indonesia Integrated Governance Committee ("IIGC").	*a.1) Locally, oversight of BANA Jakarta's risks and business activities are performed by the LMT. Additional oversight of the integrated risk for the Financial Conglomeration is performed by the Indonesia Integrated Risk Management Committee (IIRMC) and Indonesia Integrated Governance Committee (IIGC).*

	manajemen risiko terintegrasi bagi konglomerasi keuangan. 2) Entitas Utama memiliki kebijakan, prosedur dan penetapan limit risiko yang memadai sebagaimana diatur dalam ketentuan Otoritas Jasa Keuangan mengenai penerapan manajemen risiko terintegrasi bagi konglomerasi keuangan.	*financial conglomeration.* *2) Main Entity has adequate policy, procedure and risk limit determination as governed in the provisions of Financial Services Authority concerning the application of integrated risk management for financial conglomeration.*	a.2) Batas risiko untuk BANA Jakarta dan MLINDO (LJK) yang disetujui dan dipelihara sejalan dengan kebijakan global dan prosedur Bank of America, yang memberikan panduan yang jelas untuk memastikan bahwa risiko diidentifikasi, dinilai, diukur, disetujui dan dipantau. Pada saat yang sama, kami juga mematuhi kebijakan, peraturan dan perundang-undangan /pedoman dan *market practice*. Batas risiko dan eksposur, serta setiap masalah dibahas pada rapat IIRMC dan IIGC.	*a.2) Risk Limits for both BANA Jakarta and MLINDO (LJK) are approved & maintained in line with the global policies and procedures of Bank of America, which provides a clear guidance to ensure that risks are identified, assessed, measured, approved and monitored. At the same time, we also comply with local regulatory policies / guidance and local market practices. Risk limits and exposures, as well as any risk issues are discussed at the IIRMC and IIGC meetings.*
	<u>b. Proses Tata Kelola Terintegrasi</u> Entitas Utama menerapkan manajemen risiko terintegrasi sesuai dengan ketentuan Otoritas Jasa Keuangan mengenai penerapan manajemen risiko terintegrasi bagi konglomerasi keuangan.	*<u>b. Process of Integrated Governance</u>* *Main Entity applies the integrated risk management pursuant to the provisions of Financial Services Authority concerning the application of integrated risk management for financial conglomeration.*	Pengawasan manajemen risiko terintegrasi dilaksanakan oleh Indonesia Integrated Risk Management Committee (“IIRMC”) and Indonesia Integrated Governance Committee (“IIGC”).	*Integrated risk oversight for BANA Jakarta and MLINDO (LJK) are conducted by Indonesia Integrated Risk Management Committee (IIRMC) and Indonesia Integrated Governance Committee (IIGC).*
	<u>c. Hasil Tata Kelola Terintegrasi</u> 1) Entitas Utama menerapkan manajemen risiko terintegrasi secara efektif sesuai dengan karakteristik dan kompleksitas usaha Konglomerasi Keuangan.	*<u>c. Results of Integrated Governance</u>* *1) Main Entity applies the integrated risk management effectively pursuant to the characteristics and complexity of the Financial Conglomeration business.*	c.1) BANA Jakarta menerapkan manajemen risiko terintegrasi secara efektif sesuai dengan karakteristik dan kompleksitas usaha Konglomerasi Keuangan. BANA Jakarta menyediakan pelayanan trade finance, payments, cash & liquidity management, plain-vanilla trading activities (short term FX, DNDF and bonds on DVP basis), dan *short term working capital* (*loans*) kepada *subsidiaries* dari nasabah-nasabah *Multi Nasional Company (“MNC”).* Sementara kegiatan usaha MLINDO terdiri dari underwriting dan advisory. MLINDO telah memberhentikan bisnis equity trading per Juli 2019.	*c.1) Integrated risk management is applied in accordance with the characteristics and complexity of the Financial Conglomeration business.* *BANA Jakarta mostly provides trade finance, payments, cash & liquidity management, plain-vanilla trading activities (short term FX, DNDF and bonds on DVP basis), and short term working capital (loans) to subsidiaries of MNC clients. While MLINDO (LJK) activities comprise of underwriting and advisory business. MLINDO has ceased equity trading business since July 2019..*

	2) Direksi dan Dewan Komisaris Entitas Utama mampu melakukan tugas dan tanggung jawabnya terkait manajemen risiko terintegrasi sesuai ketentuan Otoritas Jasa Keuangan mengenai penerapan manajemen risiko terintegrasi.	*2) The Board of Directors and The Board of Commissioners of the Main Entity are able to perform their duties and responsibilities related to integrated risk management pursuant to the provisions of Financial Services Authority concerning the application of integrated risk management.*	c.2) Selaku cabang, BANA Jakarta tidak memiliki Dewan Direksi dan Dewan Komisaris karena mereka dibentuk di tingkat global. Pada tingkat lokal, risiko pengawasan BANA Jakarta dan kegiatan usaha dilakukan oleh LMT. Tambahan pengawasan terhadap risiko terpadu konglomerasi keuangan dilakukan oleh Integrated Risk Management Committee ("IIRMC") and Indonesia Integrated Governance Committee ("IIGC").	*c.2) as a branch, BANA Jakarta does not have a Board of Directors and Board of Commissioners as they are established at the global level. Locally, oversight of BANA Jakarta's risks and business activities are performed by the LMT. Additional oversight of the integrated risk for the Financial Conglomeration is performed by the IIRMC and IIGC.*
7.	Pedoman Tata Kelola Terintegrasi <u>a. Struktur Tata Kelola Terintegrasi</u> 1) Pedoman Tata Kelola Terintegrasi paling sedikit meliputi: a) Kerangka Tata Kelola Terintegrasi bagi Entitas Utama; b) Kerangka Tata Kelola Terintegrasi bagi LJK. 2) Kerangka Tata Kelola Terintegrasi bagi Entitas Utama paling sedikit memuat: a) persyaratan Direksi Entitas Utama dan Dewan Komisaris Entitas Utama; b) tugas dan tanggung jawab Direksi Entitas Utama dan Dewan Komisaris Entitas Utama;	*Integrated Governance Guidelines* <u>*a. Structure of Integrated Governance*</u> *1) Integrated Governance Guidelines covers at least:* *a. Integrated Governance Framework for Main Entity;* *b. Integrated Governance Framework for LJK.* *2) Integrated Governance Framework for the Main Entity covers at least:* *a. requirements of the Board of Directors of the Main Entity and the Board of Commissioners of the Main Entity;* *b. duties and responsibilities of the Board of Directors of the Main Entity and the Board of Commissioners of the Main Entity;*	 a.1) Pedoman Tata Kelola Terintegrasi telah tersedia yang meliputi Kerangka Tata Kelola Terintegrasi untuk BANA selaku Entitas Utama dan MLINDO selaku LJK. a.2) Kerangka Tata Kelola Terintegrasi BANA Jakarta telah memenuhi persyaratan minimum.	 *a.1) The Integrated Governance Guidelines are already in place which already covers Integrated Governance framework for BANA Jakarta as Main Entity and MLINDO as LJK.* *a.2) Integrated Governance Framework for BANA Jakarta already covers the minimum requirements coverage.*

	c) tugas dan tanggung jawab Komite Tata Kelola Terintegrasi; d) tugas dan tanggung jawab Satuan Kerja Kepatuhan Terintegrasi; e) tugas dan tanggung jawab Satuan Kerja Audit Intern Terintegrasi; dan f) penerapan manajemen risiko terintegrasi.	*c. duties and responsibilities of the Integrated Governance Committee;* *d. duties and responsibilities of the Integrated Compliance Work Unit;* *e. duties and responsibilities of the Integrated Internal Audit Work Unit; and* *f. application of the integrated risk management.*		
	3) Kerangka Tata Kelola Terintegrasi bagi LJK dalam Konglomerasi Keuangan paling sedikit memuat: a) persyaratan calon anggota Direksi dan calon anggota Dewan Komisaris; b) persyaratan calon anggota Dewan Pengawas Syariah *); c) struktur Direksi dan Dewan Komisaris; d) struktur Dewan Pengawas Syariah *); e) independensi tindakan Dewan Komisaris; f) pelaksanaan fungsi pengurusan LJK oleh Direksi; g) pelaksanaan fungsi pengawasan oleh Dewan Komisaris;	*3) Integrated Governance Framework for LJK in Financial Conglomeration covers at least:* *a. requirements of the prospective members of the Board of Directors and prospective members of the Board of Commissioners;* *b. requirements of the prospective members of the Sharia Supervisory Board *);* *c. composition of the Board of Directors and the Board of Commissioners ;* *d. composition of the Sharia Supervisory Board *);* *e. independency of actions of the Board of Commissioners;* *f. performance of the management function of LJK by the Board of Directors;* *g. performance of the supervisory function by the Board of Commissioners;*	a.3) Kerangka Tata Kelola Terintegrasi MLINDO (LJK) telah memenuhi persyaratan minimum.	*a.3) Integrated Governance Framework for MLINDO (LJK) already covers the minimum requirements coverage.*

	h) pelaksanaan fungsi pengawasan oleh Dewan Pengawas Syariah *); i) pelaksanaan fungsi kepatuhan, fungsi audit intern, dan pelaksanaan audit ekstern; j) pelaksanaan fungsi manajemen risiko; k) kebijakan remunerasi; dan l) pengelolaan benturan kepentingan. *) dalam hal Konglomerasi Keuangan memiliki LJK yang melakukan kegiatan usaha berdasar prinsip syariah.	*h. performance of the supervisory function by the Sharia Supervisory Board *);* *i. performance of the compliance function, internal audit function, and performance of the external audit;* *j. performance of the risk management function;* *k. remuneration policy; and* *l. conflict of interest of the management.* **) if the Financial Conglomeration has LJK which conducts business activity under Sharia principles.*		
	<u>b. Proses Tata Kelola Terintegrasi</u> Pelaksanaan proses Tata Kelola Terintegrasi oleh Entitas Utama dan LJK paling kurang telah mengacu pada Pedoman Tata Kelola Terintegrasi.	*<u>b. Process of Integrated Governance</u>* *Implementation of the Integrated Governance process by Main Entity and LJK has at least referred to the Integrated Governance Guidelines.*	Dalam pelaksanaan IIGC, kami telah mengikuti Pedoman Tata Kelola Terintegrasi.	*In implementing the Integrated Governance, we have followed the Integrated Governance Guidelines.*
	<u>c. Hasil Tata Kelola Terintegrasi</u> Hasil Tata Kelola Terintegrasi telah mencerminkan bahwa Entitas Utama dan LJK dalam Konglomerasi Keuangan telah menerapkan prinsip-prinsip tata kelola yang baik sesuai dengan	*<u>c. Results of Integrated Governance</u>* *Results of Integrated Governance showed that the Main Entity and LJK in Financial Conglomeration have applied good governance principles according to the Integrated Governance*	BANA Jakarta dan MLINDO dalam Konglomerasi Keuangan telah menerapkan prinsip-prinsip tata kelola yang baik sesuai Pedoman Tata Kelola Terintegrasi.	*BANA Jakarta and MLINDO (LJK) in Financial Conglomeration have applied good governance principles according to the Integrated Governance Guidelines.*

	Pedoman Tata Kelola Terintegrasi.	*Guidelines.*		

Kesimpulan:	*Conclusion:*
Berdasarkan analisis terhadap indikator pada seluruh faktor penilaian pelaksanaan Tata Kelola Terintegrasi disimpulkan bahwa:	*Based on the analysis of indicators in the entire assessment factors of the implementation of the Integrated Governance, it is concluded that:*
A. Struktur Tata Kelola Terintegrasi	*A. Structure of the Integrated Governance*
1. Nilai-nilai yang mencerminkan kekuatan aspek struktur Tata Kelola Terintegrasi Konglomerasi Keuangan adalah : • Struktur Tata Kelola kami terdiri dari pendekatan 'pertahanan tiga tingkat' (*three layers of defense*) dalam merancang dan menerapkan kerangka kerja manajemen risiko dan pemantauan. • BANA Jakarta sebagai Entitas Utam dan MLINDO sebagai LJK masing memiliki unit kepatuhan yang berdiri sendiri dan independen.	*1. Values which reflect the strength of the structure aspect of the Integrated Governance of Financial Conglomeration :* • *Our governance structure consist of three layers of defense on designing and implementing the risk management and control.* • *BANA Jakarta as Main Entity and MLINDO as LJK, each has their respective independent Compliance unit.*
2. Nilai-nilai yang mencerminkan kelemahan aspek struktur Tata Kelola Terintegrasi Konglomerasi Keuangan adalah : • Kami tidak melihat adanya kelemahan yang material dan signifikan.	*2. Values which reflect the weakness of the structure aspect of the Integrated Governance of Financial Conglomeration :* • *We don't see any significant weakness.*
B. Proses Tata Kelola Terintegrasi	*B. Process of the Integrated Governance*
1. Nilai-nilai yang mencerminkan kekuatan aspek proses Tata Kelola Terintegrasi Konglomerasi Keuangan adalah : • *Transparency, accountability, responsibility, independency,* dan *fairness*.	*1. Values which reflect the strength of the process aspect of the Integrated Governance of Financial Conglomeration are:* • *The transparency, accountability, responsibility, independency, and fairness.*
2. Nilai-nilai yang mencerminkan kelemahan aspek proses Tata Kelola Terintegrasi Konglomerasi Keuangan adalah : • Kami tidak melihat adanya kelemahan yang material dan signfikan.	*2. Values which reflect the weakness of the process aspect of the Integrated Governance of Financial Conglomeration:* • *We do not see any significant weakness*
C. Hasil Tata Kelola Terintegrasi	*C. Results of Integrated Governance*
1. Nilai-nilai yang mencerminkan kekuatan aspek hasil Tata Kelola Terintegrasi Konglomerasi Keuangan adalah : • Pedoman Tata Kelola Terintegrasi telah tersedia. • Evaluasi, rekomendasi, *feedback* maupun masukan terhadap Pedoman Tata Kelola Terintegrasi didiskusikan dalam rapat IIGC. • Risalah rapat IIGC didokumentasikan dengan baik.	*1. Values which reflect the strength of the results aspect of the Integrated Governance of Financial Conglomeration:* • *The Integrated Governance Guidelines is already in place.* • *The evaluation, recommendation, feedback to Integrated Governance including the Guidelines will be discussed in IIGC.* • *The IIGC minutes is documented.*

2. Nilai-nilai yang mencerminkan kelemahan aspek hasil Tata Kelola Terintegrasi Konglomerasi Keuangan adalah : • Kami tidak melihat adanya kelemahan yang material dan signifikan.	*2. Values which reflect the weakness of the results aspect of the Integrated Governance of Financial Conglomeration:* • *We do not see any significant weakness.*

LAPORAN PENILAIAN SENDIRI (*SELF ASSESSMENT*) PELAKSANAAN TATA KELOLA TERINTEGRASI BAGI KONGLOMERASI KEUANGAN
SELF-ASSESSMENT REPORT ON THE APPLICATION OF INTEGRATED GOVERNANCE FOR FINANCIAL CONGLOMERATION

Entitas Utama (*Main Entity*) : BANK OF AMERICA, N.A., JAKARTA ("BANA JAKARTA")
Posisi Laporan (*Position of Report*) : Juli – Desember 2019 (*July – December 2019*)

Hasil Penilaian Sendiri Pelaksanaan Tata Kelola Terintegrasi ***Self-Assessment Result for the Application of Integrated Governance***		
Peringkat (*Rating*)	**Definisi Peringkat**	***Definition of Rating***
2	• Konglomerasi Keuangan dinilai telah melakukan penerapan Tata Kelola Terintegrasi yang secara umum baik. Hal ini tercermin dari pemenuhan yang memadai atas penerapan prinsip Tata Kelola Terintegrasi. Apabila terdapat kelemahan dalam penerapan Tata Kelola Terintegrasi, secara umum kelemahan tersebut kurang signifikan dan dapat diselesaikan dengan tindakan normal oleh Entitas Utama dan/atau LJK. • Pada tanggal 31 Desember 2019, BANA Jakarta sebagai Entitas Utama telah memiliki 4 (empat) Direktur atau sesuai dengan ketentuan yang berlaku. • Terkait dengan rencana IT onshoring, Bank telah melaksanakan proses onshore platform *integrated receivables* pada bulan Mei 2018 sesuai dengan komitmen ke OJK. Bank telah menyampaikan revisi rencana onshoring ke OJK yaitu akan diselesaikan pada kuartal 4 tahun 2020. OJK dapat menerima revisi tersebut pada pertemuan pada tanggal 29 Juni 2018, di mana OJK juga mengingatkan agar biaya yang dibebankan ke Indonesia harus dapat di kontrol.	• *The implementation of Integrated Governance on Financial Conglomeration in general is deemed good. It is reflected in an adequate fulfillment of the application of Integrated Governance principles. If there are some weaknesses in the application of Integrated Governance, in general the weaknesses are less significant and the improvement can be handled through normal actions by the Main Entity and/or LJK.* • *As of 31 December 2019, BANA Jakarta as the Main Entity has 4 (four) directors, which meets regulatory requirement.* • *On the IT onshoring plan, the bank has submitted a revised onshoring plan to OJK with onshoring completion by Q4 2020.* *The OJK indicated that this was acceptable, in the meeting on 29 June 2018, but that the costs to Indonesia should be strictly controlled.*

Analisis	*Analysis*
<u>Struktur Tata Kelola Terintegrasi</u> Struktur Tata Kelola kami menerapkan pendekatan 'pertahanan tiga tingkat' dalam merancang dan menerapkan kerangka kerja manajemen risiko dan pemantauan: 1. Pertahanan Tingkat Pertama Unit Bisnis berperan sebagai pertahanan tingkat pertama dan bertanggung jawab untuk mengindetifikasi, mengevaluasi, mengontrol dan memitigasi risiko dalam bisnis. 2. Pertahanan Tingkat Kedua Manajemen Risiko dan Satuan Kerja Kepatuhan berperan sebagai unit kunci dalam memberikan pertahanan tingkat kedua melalui fungsi pemantauan yang independen. 3. Pertahanan Tingkat Ketiga Satuan Kerja Audit Internal (SKAI) berperan sebagai pertahanan tingkat ketiga dalam kerangka manajemen risiko dan kontrol melalui pengujian dan audit secara independen dengan melakukan uji proces dan pengendalian inti yang ada pada perusahaan. BANA Jakarta sebagai Entitas Utama dan MLINDO sebagai Lembaga Jasa Keuangan (LJK) masing-masing memiliki unit kepatuhan yang berdiri sendiri dan independen. **<u>Proses Tata Kelola Terintegrasi</u>** Tata Kelola Konglomerasi Keuangan menerapkan prinsip-prinsip *transparency, accountability, responsibility, independence, professional, and fairness.* Hal ini tercermin pada struktur, proses dan hasil dari pelaksanaan Tata Kelola Terintegrasi. **<u>Hasil Tata Kelola Terintegrasi</u>** 1. Kinerja BANA Jakarta: Realisasi rasio ROA untuk posisi 31 Desember 2019 sebesar 0,91%, lebih tinggi dibandingkan target sebesar 0,13%. Hal ini terutama disebabkan oleh laba sebelum pajak yang lebih besar dari target. Laba bersih sebelum pajak periode berjalan sebesar Rp 117,99 milyar dibandingkan dengan target sebesar Rp 18,93 milyar. Laba bersih setelah pajak sebesar Rp 61,08 milyar.	***<u>Integrated Governance Structure</u>*** *Our governance structure consist of three layers of defense on designing and implementing the risk management and control i.e.:* *1. First Layer Defense* *The Business Unit functions as the first layer of defense and is responsible in identifying, evaluating and controlling as well as mitigating risks in the business.* *2. Second Layer Defense* *Risk Management and Compliance Work Unit are the key units for providing second layer of defense through independent monitoring functions.* *3. Third Layer Defense* *Internal Audit Work Unit is the third layer defense within the framework of risk management and control. The Unit provides independent assessment and validation through testing of key processes and controls across the Company.* *BANA Jakarta as Main Entity and MLINDO as LJK, each has their respective independent Compliance unit.* ***<u>Integrated Governance Process</u>*** *Our Corporate Governance applies the principles of transparency, accountability, responsibility, independence, professional, and fairness. This is reflecting in our structure, process and result of our Integrated Governance implementation.* ***<u>Results of the Integrated Governance</u>*** *1. Performance of BANA Jakarta:* *Return on Assets (ROA) as of 31 December 2019 was 0.91%, which was higher than the target of 0.13%, mainly due to profit before tax was higher than target. Net profit before tax was IDR 117.99 billion vs target of IDR 18.93 billion. Net profit after tax was IDR 61.08 billion.*

Analisis	*Analysis*
2. Kinerja MLINDO ROE per Desember 2019 adalah 15.5 % (12 bln). YTD Net income adalah Rp 11 milyar. Total rata-rata transaksi harian tahun 2019 sebesar Rp 381 milyar (3.82 % dari *market share*). 3. Selama semester kedua tahun 2019, BANA Jakarta dan MLINDO telah menyelesaikan dan menyerahkan semua laporan yang dipersyaratkan sesuai dengan peraturan / ketentuan yang berlaku. *4.* Ada beberapa sanksi yang dikenakan oleh OJK dan Bank Indonesia pada periode July-Des 2019 pada BANA Jakarta: i. Revisi Laporan Harian yang terlambat (Form 201 – transaksi spot valuta asing) periode laporan 27 Maret 2019. Bank Indonesia menjatuhkan sanksi finansial sebesar Rp. 100.000,- ii. Keterlambatan dalam revisi Laporan Bulanan. BI menjatuhkan sanksi finansial sebesar Rp 5.350.000,- terdiri dari Rp 5juta,- karena tingkat suku bunga yang tidak tepat (173 item) diajukan oleh Tim *Credit Operations* untuk Formulir 11 – LBU (Kredit Lanjutan ke Form Nasabah) dana data yang tidak tepat (9 item) diajukan oleh Tim Finance untuk Form 22 – LBU (4 item untuk Form Aset lainnya) dan Form 36 – LBU (5 item untuk Form Kewajiban Lainnya) untuk periode pelaporan April 2019; dan Rp 350.000,- karena data yang tidak tepat (7 item) diajukan oleh Tim Finance untuk Form 01 – LBU (4 item untuk Form Neraca), Form 01 – LBU (2 item untuk Form Laba Rugi) dan Form 36 – LBU (1 item untuk Form Kewajiban Lain) untuk periode pelaporan Mei 2019. iii. Pembetulan nilai tukar dalam bentuk laporan FX harian pada tanggal 14 Mei 2019 sebesar Rp 50.000. unit terkait telah meningkatkan proses peninjauan untuk menghindari masalah serupa terjadi di masa depan. 5. Berdasarkan peraturan yang diterbitkan oleh Bank Indonesia, BANA Jakarta diwajibkan untuk memberikan minimum sebesar 20% dari total portofolio kreditnya kepada Usaha Mikro, Kecil dan Menegah (UMKM).. Pada akhir tahun 2018, rasio UMKM BANA Jakarta hanya mencapai 9,01% dibandingkan dengan target regulator yakni 20%. Rasio pencapaian UMKM posisi akhir 2019 adalah 29.06% atau lebih besar dari yang ditetapkan. 6. Berkaitan dengan pelaksanaan laporan ANTASENA, peraturan yang berlaku mewajibkan seluruh bank untuk menyampaikan laporan ANTASENA secara paralel dalam format laporan dengan format yang ada sekarang sejak akhir 2019 Desember hingga akhir 2020 Agustus ke Bank Indonesia ("BI"). BANA Jakarta hanya akan dapat berpartisipasi dalam lari paralel pada bulan Mei 2020 karena memprioritaskan penyelesaian *core system* yang baru (menggunakan DC dan	*2. Performance of MLINDO* The ROE as of December 2019 was 15.5% (12 mo). YTD Net income was IDR11 bn. Total daily average transaction value in year 2019 was IDR 381bn (3.82% of market share). *3. During the 2nd Semester of 2019, BANA Jakarta Branch and MLINDO have completed and submitted all regulatory reports.* *4. There were several penalties imposed by Bank Indonesia to BANA Jakarta during July - Dec 2019:* *i. Late revision of daily report (form 201 – foreign exchange spot transaction) as of March 27, 2019 and May 23, 2019. Bank Indonesia has imposed financial penalty on BANA Jakarta amounting to IDR 100,000* *ii. Late revision of monthly report. BI Imposed a financial penalty on BANA Jakarta amounting to IDR 5,350,000 consist of IDR 5 million due to incorrect interest rate (173 items) submission by Credit Operations Team for Form 11 - LBU (Credit extended to the Customer Form) and incorrect data (9 items) submission by Finance team for Form 22 - LBU (4 items for Other Asset Form) and Form 36 – LBU (5 items for Other Liabilities Form) for reporting period of April 2019; and IDR 350,000 due to incorrect data (7 items) submission by Finance team for Form 01 – LBU (4 items for Balance Sheet Form), Form 02 – LBU (2 items for Profit and Loss Form) and Form 36 – LBU (1 item for Other Liabilities Form) for reporting period of May 2019.* *iii. Correction of exchange rate in the daily FX report form 201 as of May 14, 2019 amounting IDR 50,000. The relevant unit has enhanced the review process to avoid similar issue happening in the future.* *5. Under the regulations issued by Bank Indonesia, BANA Jakarta has to extend 20% of its total loan portfolio to micro, small and medium enterprises (MSME). As of end 2018, MSME ratio for BANA Jakarta was at 9.01% as opposed to the regulatory threshold of 20%. The MSME ratio at the end of 2019 stood at 29.06% or higher than the minimum requirement.* *6. With regards to the implementation of ANTASENA report, the regulation requires all bank to submit ANTASENA report in parallel the current report format from end of December 2019 until end of August 2020 to Bank Indonesia ("BI"). BANA Jakarta will only able to participate in the parallel run in May 2020 as we are prioritizing the completion of the new core banking system (uses DC and DRC located in Indonesia) to be able to produce the required report.*

Analisis	*Analysis*
DRC yang terletak di Indonesia) untuk dapat menghasilkan laporan yang diperlukan.	
7. Tidak terdapat penalti atau surat peringatan untuk MLINDO dari regulator Selama Semester 2 Tahun 2019. OJK telah menyetujui pengangkatan Gyanesh Nigam sebagai Komisaris Independen MLINDO melalui surat No. s-10/PM.21/2020 tanggal 8 Januari 2020 dan telah diangkat melalui Keputusan Pemegang Saham tertanggal 30 Januari 2020.	*7. No penalty or warning letter from regulator has been received by MLINDO during the second semester 2019. OJK has approved the appointment of Gyanesh Nigam as Independent Commissioner of MLINDO through its Letter Number S-10/PM.21/2020 dated January 8, 2020 and he has been appointed through Shareholder Resolution dated January 30, 2020.*
8. Pegawai fungsi Manajemen Risiko MLINDO belum memegang Izin Wakil Perusahaan Efek. Saat ini yang bersangkutan sedang dalam proses untuk mendapatkan Izin Wakil Perusahaan Efek sebagaimana dipersyaratkan oleh peraturan. Selama proses pengurusan Izin Wakil Perusahaan Efek tersebut, pelaksanaan fungsi manajemen risiko akan dilakukan di bawah tanggung jawab langsung Direksi yang memiliki izin Wakil Perusahaan Efek.	*8. MLINDO risk management officer does not hold a valid Securities Company Representative License. He is in the process to obtain the license as required by regulation. During the process of obtaining the Securities Company Representative License, the performance of risk management function will be performed under the direct responsibility of the Board of Directors who holds the Securities Company Representative License.*
9. Dalam kegiatan audit, pegawai pada *Corporate Audit* termasuk Satuan Kerja Audit Intern Terintegrasi wajib melakukan pekerjaannya secara independen dan obyektif sesuai dengan nilai-nilai yang tercantum dalam Piagam *Corporate Audit.* termasuk tambahan piagam audit lokal khusus untuk BANA Jakarta.	*9. All Corporate Audit associates, including the Indonesia Integrated Internal Audit Work Unit, are required to perform audit activities independently and objectively in accordance with the Corporate Audit Charter – including the local audit charter addendum, specific for BANA Jakarta.*